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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012, or tax year beginning Apr 1, 2012, and ending Mar 31, 2013

Name of foundation

Castanea Foundation, Inc.

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. Box 64

City or town

Montpelier

State ZIP code

VT 05601

G Check all that apply

☐ Initial return☐ Final return☐ Address change☐ Initial Return of a former public charity☐ Amended return☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 8,448,129.

J Accounting method

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number
20-2727759B Telephone number (see the instructions)
(802) 225-1180C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE	1 Contributions, gifts, grants, etc. received (att sch)	2,017,500.			
	2 <input type="checkbox"/> If the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	2,511.	2,511.	2,511.	
	4 Dividends and interest from securities	27,382.	27,382.	27,382.	
	5a Gross rents	62,195.	62,195.	62,195.	
	b Net rental income or (loss)	-27,303.			
	6a Net gain/(loss) from sale of assets not on line 10	-80,143.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	579,000.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications			1,002,920.	
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	2,029,445.	92,088.	1,095,008.		
ADMINISTRATIVE EXPENSES AND	13 Compensation of officers, directors, trustees, etc	105,721.	2,327.	2,327.	82,768.
	14 Other employee salaries and wages	48,814.	1,075.	1,075.	38,216.
	15 Pension plans, employee benefits	33,018.	726.	726.	25,850.
	16a Legal fees (attach schedule) L-6a Stmt	72,785.	29,185.	29,185.	40,485.
	16b Accounting fees (attach sch) L-6b Stmt	28,957.	753.	753.	7,403.
	c Other prof fees (attach sch)				
	17 Interest	4,760.	4.	4.	0.
	18 Taxes (attach schedule) (see Instrs) See Line 18 Stmt	33,186.	18,552.	18,552.	12,327.
	19 Depreciation (attach sch) and depletion	71,224.	58,640.	58,640.	
	20 Occupancy	13,654.	585.	585.	9,522.
	21 Travel, conferences, and meetings	22,711.	999.	999.	17,281.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	204,656.	36,239.	36,239.	243,637.
	24 Total operating and administrative expenses. Add lines 13 through 23	639,486.	149,085.	149,085.	477,489.
	25 Contributions, gifts, grants paid	368,500.			224,687.
26 Total expenses and disbursements. Add lines 24 and 25	1,007,986.	149,085.	149,085.	702,176.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,021,459.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			945,923.		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	17,419.	51,872.	51,872.
	2	Savings and temporary cash investments	1,923,331.	3,807,485.	3,807,485.
	3	Accounts receivable			
		Less allowance for doubtful accounts	750.	0.	0.
	4	Pledges receivable			
		Less allowance for doubtful accounts	2,000,000.	2,000,000.	2,000,000.
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)	L-7 Stmt		
		Less allowance for doubtful accounts	20,000.	20,000.	20,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	88,019.	38,700.	38,700.
	10a	Investments — U S and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis			
LIABILITIES		Less accumulated depreciation (attach schedule) L-11 Stmt	240,680.	1,137,881.	1,137,881.
	12	Investments — mortgage loans L-12 Stmt	259,636.	246,885.	246,885.
	13	Investments — other (attach schedule) L-13 Stmt	1,618,612.	1,142,705.	1,142,705.
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule) L-14 Stmt	3,498.	2,601.	2,601.
	15	Other assets (describe L-15 Stmt)	10,000.	0.	0.
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	7,575,774.	8,448,129.	8,448,129.
	17	Accounts payable and accrued expenses	92,714.	52,102.	
	18	Grants payable	0.	143,813.	
	19	Deferred revenue	18,000.	0.	
FUND ASSETS	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) L-21 Stmt	390,000.	165,977.	
	22	Other liabilities (describe L-22 Stmt)	24,000.	0.	
	23	Total liabilities (add lines 17 through 22)	524,714.	361,892.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
FUND BALANCES	24	Unrestricted	5,051,060.	6,086,237.	
	25	Temporarily restricted	2,000,000.	2,000,000.	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	7,051,060.	8,086,237.	
	31	Total liabilities and net assets/fund balances (see instructions)	7,575,774.	8,448,129.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,051,060.
2	Enter amount from Part I, line 27a	2	1,021,459.
3	Other increases not included in line 2 (itemize) Unrealized gains on investments	3	13,718.
4	Add lines 1, 2, and 3	4	8,086,237.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	8,086,237.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a 107 acres Conserved Farmland - Easton, NY		P	09/21/06	02/25/13
b 267 acres Conserved Farmland - Hoosick, NY / Bennington, VT		P	05/25/06	01/25/13
c House & 14 acres of Land - Pawlet, VT		P	07/27/10	07/19/12
d Agricultural Equipment		P	Various	10/17/12
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 76,000.	0.	76,564.	-564.
b 425,000.	0.	427,865.	-2,865.
c 75,000.	0.	149,110.	-74,110.
d 3,000.	22,417.	28,021.	-2,604.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-564.
b			-2,865.
c			-74,110.
d			-2,604.
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-80,143.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	1,983,439.	812,891.	2.439982
2010	2,739,200.	217,210.	12.610837
2009	1,821,019.	112,457.	16.193025
2008	3,167,179.	460,679.	6.875024
2007	5,294,067.	599,709.	8.827726

2 Total of line 1, column (d)	2	46.946594
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	9.389319
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,827,585.
5 Multiply line 4 by line 3	5	17,159,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	17,159,779.
8 Enter qualifying distributions from Part XII, line 4	8	921,320.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) See States Registered In _____		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.castaneafoundation.org</u>	13	X	
14	The books are in care of <u>Sandra Pearson, CPA</u> Telephone no <u>(802) 229-9108</u> Located at <u>100 State Street #512 Montpelier, VT</u> ZIP + 4 <u>05602</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6 b

X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No

7 b

N/A

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
<u>Thomas Storrow</u> <u>100 State Street #512</u> <u>Montpelier VT 05601</u>	<u>Executive Director</u> 40.00	105,721.	17,159.	0.
<u>Megan Camp</u> <u>100 State Street #512</u> <u>Montpelier VT 05601</u>	<u>President</u> 1.00	0.	0.	0.
<u>Alec Webb</u> <u>100 State Street #512</u> <u>Montpelier VT 05601</u>	<u>Treasurer</u> 1.00	0.	0.	0.
<u>Robert E. Woolmington</u> <u>100 State Street #512</u> <u>Montpelier VT 05601</u>	<u>V.P. / Secr.</u> 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
<u>None</u>				

Total number of other employees paid over \$50,000

☐

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 See Attachment	325,107.
2 See Attachment	599,718.
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Purchase of agricultural equipment as part of the launch of a two-year pilot project to provide cost-effective leasing options to unrelated farm and food system enterprises in support of	219,144.
2 the State of Vermont's initiative to enhance the State's sustainable food systems and food systems infrastructure.	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	219,144.

BAA

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Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	0.
b Average of monthly cash balances	1 b	1,855,416.
c Fair market value of all other assets (see instructions)	1 c	0.
d Total (add lines 1a, b, and c)	1 d	1,855,416.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,855,416.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	27,831.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,827,585.
6 Minimum investment return. Enter 5% of line 5	6	91,379.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	
2 a Tax on investment income for 2012 from Part VI, line 5	2 a	
b Income tax for 2012 (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	702,176.
b Program-related investments — total from Part IX-B	1 b	219,144.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	0.
b Cash distribution test (attach the required schedule)	3 b	0.
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	921,320.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	921,320.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions) N/A - Private Operating Foundation for all years

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012.				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ _____				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount — see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling **04/20/05**

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
91,379.	40,645.	10,861.	5,623.	148,508.
77,672.	34,548.	9,232.	4,780.	126,232.
921,320.	1,983,439.	2,739,200.	1,821,019.	7,464,978.
921,320.	1,983,439.	2,739,200.	1,821,019.	7,464,978.
60,919.	27,097.	7,241.	3,749.	99,006.

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon.

a 'Assets' alternative test — enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c 'Support' alternative test — enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed.

Not Applicable

b The form in which applications should be submitted and information and materials they should include

N/A

c Any submission deadlines

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Agricultural Stewardship Association 28 Main Street Greenwich NY 12834	N/A	509(a)(1) Public Charity	Support easement fund.	26,187.
Agricultural Stewardship Association 28 Main Street Greenwich NY 12834	N/A	509(a)(1) Public Charity	Support general operations.	50,000.
Northeast Organic Farm Organization P.O. Box 697 Richmond VT 05477	N/A	509(a)(2) Public Charity	Farmers' market "Mini-Grants" program.	25,000.
Vermont Housing & Conservation Board 58 East State Street Montpelier VT 05602	N/A	Public Instrum. of State of	Implementation of grants.	30,000.
Highfields Institute, Ltd. P.O. Box 503 Hardwick VT 05843	N/A	509(a)(1) Public Charity	Support composting center.	20,000.
Center for an Agricultural Economy P.O. Box 422 Hardwick VT 05843	N/A	509(a)(1) Public Charity	Infrastructure and equipment.	60,000.
New Venture Fund 16 West Mission Street #M Santa Barbara CA 93101	N/A	509(a)(1) Public Charity	Sponsor SAFSF Forum.	2,000.
Patricia Hannaford Career Center 51 Charles Avenue Middlebury VT 05753	N/A	Public Instrum. of State of	Meat cutter training program.	5,000.
Rutland Area Farm & Food Link P.O. Box 284 Rutland VT 05702	N/A	509(a)(1) Public Charity	Agricultural development program.	500.
See Line 3a statement				6,000.
Total			3a	224,687.
b Approved for future payment				
Agriculture Stewardship Association 28 Main Street Greenwich NY 12834	N/A	509(a)(1) Public Charity	Support easement fund.	123,813.
Vermont Housing & Conservation Board 58 East Street Montpelier VT 05602	N/A	Public Instrum. of State of	Implementation of grants.	20,000.
Total			3b	143,813.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No 1545-0047

2012

Name of the organization

Castanea Foundation, Inc.

Employer identification number

20-2727759

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

Castanea Foundation, Inc.

20-2727759

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Green Acres Fund c/o Langrock, Sperry & Wool LLP P.O. Box 351 Middlebury VT 05753	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	The Vermont Community Foundation 3 Court Street Middlebury VT 05753	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name

Castanea Foundation, Inc.

Employer Identification Number

20-2727759

Asset Information:

Description of Property 107 acres of conserved farmland - Easton, NY
Date Acquired 09/21/06 How Acquired Purchased
Date Sold 02/25/13 Name of Buyer Burmon Transportation, LLC
Sales Price 76,000. Cost or other basis (do not reduce by depreciation) 76,000.
Sales Expense 564. Valuation Method Cost
Total Gain (Loss) -564. Accumulation Depreciation 0.

Description of Property 267 acres of conserved farmland - Hoosick, NY / Bennington, VT
Date Acquired: 05/25/06 How Acquired Purchased
Date Sold 01/25/13 Name of Buyer Guy H. Clark, III & Selena Clark
Sales Price 425,000. Cost or other basis (do not reduce by depreciation) 426,000.
Sales Expense 1,865. Valuation Method Cost
Total Gain (Loss) -2,865. Accumulation Depreciation:

Description of Property House & 14 acres of land - Pawlet, VT
Date Acquired 07/27/10 How Acquired Purchased
Date Sold 07/19/12 Name of Buyer Glenn T. & Laura J. Callen
Sales Price 75,000. Cost or other basis (do not reduce by depreciation) 145,500.
Sales Expense 3,610. Valuation Method Cost
Total Gain (Loss) -74,110. Accumulation Depreciation

Description of Property Agricultural Equipment
Date Acquired 11/10/08 How Acquired Purchased
Date Sold 10/17/12 Name of Buyer: Champlain Orchards, Inc.
Sales Price 3,000. Cost or other basis (do not reduce by depreciation) 28,021.
Sales Expense 0. Valuation Method Cost
Total Gain (Loss) -2,604. Accumulation Depreciation 22,417.

Description of Property _____
Date Acquired: _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation _____

Description of Property _____
Date Acquired _____ How Acquired _____
Date Sold _____ Name of Buyer _____
Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____ Valuation Method _____
Total Gain (Loss) _____ Accumulation Depreciation: _____

**Form 990-PF Part II,
Lines 6 and 7**

Receivables

2012

Name Castanea Foundation, Inc.	Employer Identification Number 20-2727759
--	---

Lender Information

Loan Receivable Type <u>3</u>	
Borrower's Name <u>Vermont Community Loan Fund</u>	Borrower's Title <u>Not Applicable</u>
Check Box, if Borrower is a Business <input checked="" type="checkbox"/>	Relationship of Borrower (other loans only) <u>None</u>
Repayment Terms <u>Due in full April 2016</u>	Borrower's Security <u>None</u>
Purpose of Loan <u>Provide loan guarantee.</u>	Description of Consideration <u>Cash</u>
Original Amount <u>20,000.</u>	Beginning Year Balance <u>20,000.</u> Year End Balance <u>20,000.</u>
FMV of at Year End <u>20,000.</u>	FMV of Consideration <u>20,000.</u>
Allowance for Doubtful Accounts (other loans only) <u>0.</u>	
Date of Note <u>04/13/11</u>	Maturity Date <u>04/13/16</u> Interest Rate <u>2.50</u>
Loan Receivable Type _____	
Borrower's Name _____	Borrower's Title _____
Check Box, if Borrower is a Business <input type="checkbox"/>	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____ Year End Balance _____
FMV of at Year End _____	FMV of Consideration _____
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note _____	Maturity Date _____ Interest Rate _____
Loan Receivable Type _____	
Borrower's Name _____	Borrower's Title _____
Check Box, if Borrower is a Business <input type="checkbox"/>	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____ Year End Balance _____
FMV of at Year End _____	FMV of Consideration _____
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note _____	Maturity Date _____ Interest Rate _____
Loan Receivable Type _____	
Borrower's Name _____	Borrower's Title _____
Check Box, if Borrower is a Business <input type="checkbox"/>	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____ Year End Balance _____
FMV of at Year End _____	FMV of Consideration _____
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note _____	Maturity Date _____ Interest Rate _____

Form 990-PF
Part II, Lines 20b,
and 21b

Loans, Mortgages, and Other Notes Payable

2012

Name Castanea Foundation, Inc.	Employer Identification Number 20-2727759
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Lender Information

Loan Payable Type <u>3</u>	
Lender Name Yankee Farm Credit, ACA	Lenders Title Not Applicable
Check Box, if Lender is a Business <input checked="" type="checkbox"/>	
Relationship of Lender None	Borrower's Security Agricultural Equipment
Purchase Terms Revolving Line of Credit	Repayment Terms Due on Demand
Purpose of Loan Finance Agricultural Equipment	Description of Consideration Lien on Agricultural Equipment
Original Amount 165,977.	Beginning Year Balance 0. Year End Balance 165,977.
FMV of Consideration 165,977.	Date of Note 07/03/12
Maturity Date 07/03/17	Interest Rate 4.00
Loan Payable Type _____	
Lender Name _____	Lenders Title _____
Check Box, if Lender is a Business <input type="checkbox"/>	
Relationship of Lender _____	Borrower's Security _____
Purchase Terms _____	Repayment Terms _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____ Year End Balance _____
FMV of Consideration _____	Date of Note _____
Maturity Date _____	Interest Rate _____
Loan Payable Type _____	
Lender Name _____	Lenders Title _____
Check Box, if Lender is a Business <input type="checkbox"/>	
Relationship of Lender _____	Borrower's Security _____
Purchase Terms _____	Repayment Terms _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____ Year End Balance _____
FMV of Consideration _____	Date of Note _____
Maturity Date _____	Interest Rate _____
Loan Payable Type _____	
Lender Name _____	Lenders Title _____
Check Box, if Lender is a Business <input type="checkbox"/>	
Relationship of Lender _____	Borrower's Security _____
Purchase Terms _____	Repayment Terms _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____ Year End Balance _____
FMV of Consideration _____	Date of Note _____
Maturity Date _____	Interest Rate _____

Additional Information

Form 990-PF Page 7 Parts IX-A and IX-B

Part IX-A Line 1:

The Foundation works toward fulfilling its primary mission through a variety of land conservation mechanisms including purchase of critical, important or threatened land, funding the bargain purchase of development rights on farms by land trust or other conservation organizations and by making outright grants to other non-profit organizations with similar missions.

Part IX-A Line 2:

The Foundation is involved in a variety of conservation-related agricultural viability projects, including technical assistance to a number of small agricultural concerns, aimed at furthering the Foundation's mission to preserve ecologically significant or environmentally sensitive lands.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Property Taxes	21,364.	18,292.	18,292.	3,072.
Payroll Taxes	11,822.	260.	260.	9,255.
Total	33,186.	18,552.	18,552.	12,327.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Contractual services	157,209.	10,733.	10,733.	145,729.
Insurance	12,064.	8,228.	8,228.	0.
Miscellaneous	8,342.	247.	247.	4,449.
Supplies	1,765.	53.	53.	1,368.
Postage	458.	14.	14.	355.
Telephone & internet	7,230.	318.	318.	5,501.
Repairs & maintenance	16,695.	16,646.	16,646.	49.
Training & education	893.	0.	0.	793.
Change in payables & accruals:	0.	0.	0.	85,393.
Total	204,656.	36,239.	36,239.	243,637.

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In**VT - Vermont****NY - New York**

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
The Vermont Community Foundation		509 (a) (1)	Support	Person or <input type="checkbox"/>
3 Court Street	N/A	Public	general	Business <input checked="" type="checkbox"/>
Middlebury VT 05753		Charity	operations.	1,000.
Vermont Council on Rural Development		509 (a) (1)	Support	Person or <input type="checkbox"/>
P.O. Box 1384	N/A	Public	general	Business <input checked="" type="checkbox"/>
Montpelier VT 05601		Charity	operations.	5,000.

Total

6,000.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dinse, Knapp & McAnd	Corporate & project le	70,139.	29,185.	29,185.	37,839.
Kalbian Hagerty, LLP	Project legal	2,646.	0.	0.	2,646.
Total		<u>72,785.</u>	<u>29,185.</u>	<u>29,185.</u>	<u>40,485.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wallace W. Tapia, PC	Tax, attest and adviso	13,045.	426.	426.	2,403.
Pearson & Renaud, PC	Accounting and bookkee	10,912.	327.	327.	0.
Resnick Group, PC	Advisory services	5,000.	0.	0.	5,000.
Total		<u>28,957.</u>	<u>753.</u>	<u>753.</u>	<u>7,403.</u>

Form 990-PF, Page 2, Part II, Line 12

L-12 Stmt

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Note Receivable (interest accrues at 5%; secured by farmland)	246,885.	246,885.
Total	<u>246,885.</u>	<u>246,885.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
6% Note Receivable - High Mowing Seed Company	203,000.	203,000.
Investment in Limited Liability Company - The Cellars at Jasper Hill, LLC	448,506.	448,506.
Investment in Flexible Capital Fund - Vt Sustainable Jobs Fund	100,000.	100,000.
Investment in Low-Profit LLC - Evergreen Conservation Ptrs, LLC	391,199.	391,199.
Total	<u>1,142,705.</u>	<u>1,142,705.</u>

Form 990-PF, Page 2, Part II, Line 11

L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Land	519,980.	0.	519,980.
Buildings & improvements	562,956.	146,710.	416,246.
Agricultural equipment	295,625.	93,970.	201,655.
Total	<u>1,378,561.</u>	<u>240,680.</u>	<u>1,137,881.</u>

Form 990-PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office equipment	15,369.	12,768.	2,601.
Total	<u>15,369.</u>	<u>12,768.</u>	<u>2,601.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	Fair Market Value
Deposit on Real Property	10,000.	0.	0.
Total	<u>10,000.</u>	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Deposits Received	24,000.	0.
Total	<u>24,000.</u>	<u>0.</u>

Castanea Foundation, Inc.
Attachment to 2012 990-PF
#20-2727759

Page 2 Lines 11 & 14 Land, Building & Equipment:

	<u>Cost</u>	<u>A/D 3/31/2012</u>	<u>Depreciation 2013</u>	<u>Dispositions 2013</u>	<u>A/D 3/31/2013</u>
Land	\$519,980	NA	NA	NA	NA
Buildings & Improvements	562,956	111,889	34,821	0	146,710
Machinery & Equipment	295,625	82,537	33,850	(22,417)	93,970
Investments - Land, Bldg & Equip.	1,378,561	194,426	68,671	(22,417)	240,680
Office Furniture & Equipment	15,369	11,781	2,553	(1,566)	12,768
Total:	<u>\$1,393,930</u>	<u>\$206,207</u>	<u>\$71,224</u>	<u>(\$46,400)</u>	<u>\$253,448</u>

Page 1 Line 19 Allocated Depreciation:

	<u>Lives / Method</u>	<u>Current Year Depreciation Expense</u>			
		<u>Per Books</u>	<u>Net Inv Inc</u>	<u>ANI</u>	<u>Charitable</u>
Buildings & Improvements	30 / SL	34,821	34,821	34,821	NA
Machinery & Equipment	5 / SL	33,850	23,819	23,819	NA
Office Furniture & Equipment	3-7 / MACRS	2,553	0	0	NA
Rounding			.		
Total:		\$71,224	\$58,640	\$58,640	NA