

Return of Organization Exempt From Income Tax

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2012 calendar year, or tax year beginning Oct 1, 2012, and ending Sep 30, 2013

Header section containing organization name (Preservation Trust of Vermont, Inc.), EIN (03-0281195), address (104 Church Street, Burlington, VT 05401), and other identifying information.

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets of Fund Balances. Rows include mission statement, membership counts, and financial data for Prior Year and Current Year.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block containing officer signature (Paul Bruhn), preparer signature (Wallace W. Tapia, CPA), and firm information (Wallace W Tapia PC).

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III. [ ]

1 Briefly describe the organization's mission:

To initiate, stimulate, and assist local and statewide efforts to preserve and use Vermont's rich collection of historic, architectural, cultural, and community resources.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

If 'Yes,' describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 967,488. including grants of \$ 895,580.) (Revenue \$ 0.)

"Preservation Grants" - In partnership with several major foundations, the Organization distributed direct support to approximately 100 individuals and organizations in support of restoration and rehabilitation projects throughout Vermont.

4b (Code: ) (Expenses \$ 198,938. including grants of \$ 187,677.) (Revenue \$ 0.)

"Village Revitalization Initiative" - With funding from the U.S. Department of Housing and Urban Development, the Organization has funded major revitalization projects in a number of Vermont communities.

4c (Code: ) (Expenses \$ 438,979. including grants of \$ 0.) (Revenue \$ 52,167.)

The Organization's activities which constitute the core program of the Organization include a variety of educational, technical support, and other direct financial assistance programs focusing on a wide range of preservation issues in the state.

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 1,605,405.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A . . . . .	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I . . . . .		X
4 <b>Section 501(c)(3) organizations</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II . . . . .	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III . . . . .		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I . . . . .		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II . . . . .	X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III . . . . .	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV . . . . .		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V . . . . .	X	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI . . . . .	X	
b Did the organization report an amount for investments — other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII . . . . .		X
c Did the organization report an amount for investments — program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII . . . . .	X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX . . . . .	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X . . . . .	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X . . . . .	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII . . . . .		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E . . . . .		X
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV . . . . .		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV . . . . .		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV . . . . .		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions) . . . . .		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II . . . . .	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III . . . . .	X	
20a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H . . . . .		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II . . . . .</i>	X	
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III . . . . .</i>		X
<b>23</b> Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J . . . . .</i>		X
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25. . . . .</i>		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>d</b> Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I . . . . .</i>		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I . . . . .</i>		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If 'Yes,' complete Schedule L, Part II. . . . .</i>		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III . . . . .</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV . . . . .</i>		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV. . . . .</i>		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV . . . . .</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M . . . . .</i>	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M . . . . .</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I . . . . .</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II . . . . .</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I . . . . .</i>		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1 . . . . .</i>	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	X	
<b>b</b> If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2 . . . . .</i>	X	
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2 . . . . .</i>	X	
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI . . . . .</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	X	

BAA

Form 990 (2012)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a through 14b regarding IRS filings, employee counts, and charitable contributions.

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (15), 1b (15), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed Vermont
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: William Polk 104 Church Street Burlington VT 05401 (802) 658-6647

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII.

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Paul Bruhn Executive Director	40.00			X				98,711.	0.	8,380.
(2) Peter Brink President	3.00	X		X				0.	0.	0.
(3) Fred Bay Vice-President	3.00	X		X				0.	0.	0.
(4) Michael Newbold Treasurer	3.00	X		X				0.	0.	0.
(5) Judy Hayward Secretary	3.00	X		X				0.	0.	0.
(6) Mark Beams Director	3.00	X						0.	0.	0.
(7) Katie Buckley Director	3.00	X						0.	0.	0.
(8) Neale Lunderville Director	3.00	X						0.	0.	0.
(9) Lyssa Papazian Director	3.00	X						0.	0.	0.
(10) Joe Perrotto Director	3.00	X						0.	0.	0.
(11) Josh Phillips Director	3.00	X						0.	0.	0.
(12) Linda Ramsdell Director	3.00	X						0.	0.	0.
(13) Gretchen Saries Director	3.00	X						0.	0.	0.
(14) Ina Smith Director	3.00	X						0.	0.	0.

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)**

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Nat Tripp Director	3.00	X						0.	0.	0.
(16) Paul Wyncoop Director	3.00	X						0.	0.	0.
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
<b>1 b Sub-total</b>								98,711.	0.	8,380.
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>								98,711.	0.	8,380.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

	Yes	No
3 Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes' complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person</i>	5	X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**



**Part VIII Statement of Revenue**

Check if Schedule O contains a response to any question in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS</b>	<b>1 a</b> Federated campaigns . . . . .	<b>1 a</b> 0.				
	<b>b</b> Membership dues . . . . .	<b>1 b</b> 0.				
	<b>c</b> Fundraising events . . . . .	<b>1 c</b> 0.				
	<b>d</b> Related organizations . . . . .	<b>1 d</b> 0.				
	<b>e</b> Government grants (contributions) . .	<b>1 e</b> 204,762.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . .	<b>1 f</b> 1,518,103.				
	<b>g</b> Noncash contributions included in lns 1a-1f: \$	193,440.				
	<b>h Total.</b> Add lines 1a-1f . . . . . ▶		1,722,865.			
<b>PROGRAM SERVICE REVENUE</b>	<b>Business Code</b>					
	<b>2 a</b> Conference & Retreat Fees	611600	14,542.	14,542.	0.	0.
	<b>b</b> Mgmt. Fee to 501(c)(2) Affiliate	900099	25,000.	25,000.	0.	0.
	<b>c</b> Easement Monitoring Fees	900099	9,500.	9,500.	0.	0.
	<b>d</b> Other Exempt Function Income	900099	3,125.	3,125.	0.	0.
	<b>e</b> _____					
	<b>f</b> All other program service revenue . . .					
<b>g Total.</b> Add lines 2a-2f . . . . . ▶		52,167.				
<b>OTHER REVENUE</b>	<b>3</b> Investment income (including dividends, interest and other similar amounts) . . . . . ▶		79,579.	0.	0.	79,579.
	<b>4</b> Income from investment of tax-exempt bond proceeds . . ▶		0.	0.	0.	0.
	<b>5</b> Royalties . . . . . ▶		0.	0.	0.	0.
	<b>6 a</b> Gross rents . . . . .	(i) Real				
		(ii) Personal				
		<b>b</b> Less: rental expenses				
		<b>c</b> Rental income or (loss) . .				
	<b>d</b> Net rental income or (loss) . . . . . ▶					
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		<b>b</b> Less: cost or other basis and sales expenses . . .				
		<b>c</b> Gain or (loss) . . . .				
	<b>d</b> Net gain or (loss) . . . . . ▶		16,996.	0.	0.	16,996.
	<b>8 a</b> Gross income from fundraising events (not including \$ 0. of contributions reported on line 1c). See Part IV, line 18. . . . .	<b>a</b>		16,482.		
		<b>b</b> Less: direct expenses . . . . .	<b>b</b>	5,192.		
<b>c</b> Net income or (loss) from fundraising events . . . . . ▶			11,290.	0.	0.	11,290.
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19. . . . .	<b>a</b>		21,800.			
	<b>b</b> Less: direct expenses . . . . .	<b>b</b>	10,253.			
	<b>c</b> Net income or (loss) from gaming activities . . . . . ▶		11,547.	0.	0.	11,547.
<b>10 a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>					
	<b>b</b> Less: cost of goods sold . . . . .	<b>b</b>				
	<b>c</b> Net income or (loss) from sales of inventory . . . . . ▶					
<b>Miscellaneous Revenue</b>		<b>Business Code</b>				
<b>11 a</b> Miscellaneous _____	900099	87.	0.	0.	87.	
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> All other revenue . . . . .						
<b>e Total.</b> Add lines 11a-11d . . . . . ▶		87.				
<b>12 Total revenue.</b> See instructions . . . . . ▶		1,894,531.	52,167.	0.	119,499.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 . . . . .	1,083,257.	1,083,257.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22 . . . . .	0.	0.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 . . . . .	0.	0.		
4 Benefits paid to or for members . . . . .	0.	0.		
5 Compensation of current officers, directors, trustees, and key employees . . . . .	108,850.	76,150.	10,864.	21,836.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). . . . .	0.	0.	0.	0.
7 Other salaries and wages . . . . .	183,386.	126,600.	17,511.	39,275.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	4,266.	2,960.	414.	892.
9 Other employee benefits . . . . .	2,031.	1,409.	197.	425.
10 Payroll taxes . . . . .	22,843.	15,848.	2,218.	4,777.
11 Fees for services (non-employees):				
a Management . . . . .	0.	0.	0.	0.
b Legal . . . . .	62,447.	62,447.	0.	0.
c Accounting . . . . .	15,685.	0.	15,685.	0.
d Lobbying . . . . .	8,000.	8,000.	0.	0.
e Professional fundraising services. See Part IV, line 17 . . . . .	0.			0.
f Investment management fees . . . . .	20,311.	0.	20,311.	0.
g Other. (If line 11g amt exceeds 10% of line 25, column (A) amt, list line 11g expenses on Sch O) . . . . .	110,786.	102,611.	7,500.	675.
12 Advertising and promotion . . . . .	0.	0.	0.	0.
13 Office expenses . . . . .	18,077.	3,423.	6,762.	7,892.
14 Information technology . . . . .	0.	0.	0.	0.
15 Royalties . . . . .	0.	0.	0.	0.
16 Occupancy . . . . .	13,013.	9,305.	1,176.	2,532.
17 Travel . . . . .	24,818.	20,086.	1,522.	3,210.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0.	0.	0.	0.
19 Conferences, conventions, and meetings . . . . .	19,934.	7,700.	11,510.	724.
20 Interest . . . . .	0.	0.	0.	0.
21 Payments to affiliates . . . . .	37,600.	37,600.	0.	0.
22 Depreciation, depletion, and amortization . . . . .	15,960.	12,187.	3,773.	0.
23 Insurance . . . . .	5,705.	2,835.	2,015.	855.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) . . . . .				
a Expired options expense . . . . .	5,000.	5,000.	0.	0.
b Printing & publications . . . . .	13,069.	10,882.	1,867.	320.
c Telephone & technology . . . . .	8,881.	5,224.	2,671.	986.
d Other program expenses . . . . .	11,881.	11,881.	0.	0.
e All other expenses . . . . .				
25 Total functional expenses. Add lines 1 through 24e. . . . .	1,795,800.	1,605,405.	105,996.	84,399.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720). . . . .	0.	0.	0.	0.

**Part X Balance Sheet**

Check if Schedule O contains a response to any question in this Part X

		(A) Beginning of year		(B) End of year	
ASSETS	1	Cash — non-interest-bearing . . . . .	51,845.	1	83,258.
	2	Savings and temporary cash investments . . . . .	1,968,631.	2	1,362,876.
	3	Pledges and grants receivable, net . . . . .		3	
	4	Accounts receivable, net . . . . .		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L . . . . .		6	
	7	Notes and loans receivable, net . . . . .	30,000.	7	30,000.
	8	Inventories for sale or use . . . . .		8	
	9	Prepaid expenses and deferred charges . . . . .		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	10a 460,955.		
	10b	Less: accumulated depreciation . . . . .	10b 65,738.		
	11	Investments — publicly traded securities . . . . .	392,177.	10c	395,217.
	12	Investments — other securities. See Part IV, line 11 . . . . .	2,446,796.	11	2,786,050.
	13	Investments — program-related. See Part IV, line 11 . . . . .	0.	13	430,000.
	14	Intangible assets . . . . .		14	
	15	Other assets. See Part IV, line 11 . . . . .	566,912.	15	652,918.
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	5,456,361.	16	5,740,319.	
LIABILITIES	17	Accounts payable and accrued expenses . . . . .		17	
	18	Grants payable . . . . .		18	
	19	Deferred revenue . . . . .		19	
	20	Tax-exempt bond liabilities . . . . .		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	10,207.	25	3,351.
	26	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	10,207.	26	3,351.
NET ASSETS OR FUND BALANCES	<b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets . . . . .	1,004,584.	27	1,092,373.
	28	Temporarily restricted net assets . . . . .	2,627,745.	28	2,743,770.
	29	Permanently restricted net assets . . . . .	1,813,825.	29	1,900,825.
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	30	Capital stock or trust principal, or current funds . . . . .		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .		32	
33	<b>Total net assets or fund balances.</b> . . . . .	5,446,154.	33	5,736,968.	
34	<b>Total liabilities and net assets/fund balances.</b> . . . . .	5,456,361.	34	5,740,319.	

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Form 990 (2012)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	1,894,531.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	1,795,800.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	98,731.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	5,446,154.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	183,573.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	8,510.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	5,736,968.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
<b>2 a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . . If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
<b>2 b</b>	Were the organization's financial statements audited by an independent accountant? . . . . . If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>2 c</b>	If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
<b>3 a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .		X
<b>3 b</b>	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . . . .		

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**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No. 1545-0047

**2012**

**Open to Public Inspection**

<b>Name of the organization</b> Preservation Trust of Vermont, Inc.	<b>Employer identification number</b> 03-0281195
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**Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.**

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III — Functionally integrated      d  Type III — Non-functionally integrated
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? . . . . .	11 g (i)	
(ii) A family member of a person described in (i) above? . . . . .	11 g (ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above? . . . . .	11 g (iii)	

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants.') . . . . .	1,767,735.	1,760,107.	1,840,014.	2,483,171.	1,722,865.	9,573,892.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
3 The value of services or facilities furnished by a governmental unit to the organization without charge. . . . .						
4 <b>Total.</b> Add lines 1 through 3 . . . . .	1,767,735.	1,760,107.	1,840,014.	2,483,171.	1,722,865.	9,573,892.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						3,108,291.
6 <b>Public support.</b> Subtract line 5 from line 4 . . . . .						6,465,601.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4 . . . . .	1,767,735.	1,760,107.	1,840,014.	2,483,171.	1,722,865.	9,573,892.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	62,916.	58,266.	56,870.	73,445.	79,579.	331,076.
9 Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
11 <b>Total support.</b> Add lines 7 through 10 . . . . .						9,904,968.
12 Gross receipts from related activities, etc (see instructions) . . . . .					12	303,323.
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) . . . . .	14	65.28 %
15 Public support percentage from 2011 Schedule A, Part II, line 14 . . . . .	15	64.70 %
16a <b>33-1/3% support test – 2012.</b> If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input checked="" type="checkbox"/>		
b <b>33-1/3% support test – 2011.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
17a <b>10%-facts-and-circumstances test – 2012.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
b <b>10%-facts-and-circumstances test – 2011.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization . . . . . ▶ <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>1</b> Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants.') . . . . .						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge. . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7 a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10 a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>13 Total support.</b> (Add lns 9, 10c, 11, and 12.) . . . . .						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2011 Schedule A, Part III, line 15. . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from 2011 Schedule A, Part III, line 17 . . . . .	<b>18</b>	%

**19 a 33-1/3% support tests — 2012.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**b 33-1/3% support tests — 2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . . .

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. . . . .

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

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**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 <u>Preservation Trust of Vermont, Inc.</u>	Employer identification number <u>03-0281195</u>
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**Organization type** (check one):

**Filers of:**

Form 990 or 990-EZ

**Section:**

- 501(c)( 3 ) (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, 990EZ,** Schedule B (Form 990, 990-EZ, or 990-PF) (2012) **or 990-PF.**

Name of organization Preservation Trust of Vermont, Inc.	Employer identification number 03-0281195
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**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	U.S. Housing and Urban Development P.O. Box 23744 Washington DC 20006-3774	\$ 192,762.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	The Freeman Foundation 30 Rockefeller Plaza New York NY 10112	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	The Merchants Bank P.O. Box 1009 Burlington VT 05402	\$ 175,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	Kathleen Dolan c/o Knickerbocker Group P.O. Box 420 Oyster Bay NY 11771	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	Charles & Helen Dolan 340 Crossways Park Drive Woodbury NY 11797	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	The Bay and Paul Foundations 17 West 94th Street New York NY 10025	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

Preservation Trust of Vermont, Inc.

03-0281195

**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
7	The Vermont Community Foundation 3 Court Street Middlebury VT 05753	\$ 69,966.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	Barbara Jordan 1465 Horseshoe Trail Chester Springs PA 19425	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	The Heartfelt Foundation c/o Knickerbocker Group P.O. Box 420 Oyster Bay NY 11771	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	Schwab Charitable Fund 211 Main Street San Francisco CA 94105	\$ 50,000.	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.)

Name of organization

Employer identification number

Preservation Trust of Vermont, Inc.

03-0281195

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	50% interest in real estate - Bennington, VT	\$ 175,000.	05/31/13
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**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2012**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**

▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**  
▶ **See separate instructions.**

**Open to Public Inspection**

**If the organization answered 'Yes,' to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered 'Yes,' to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered 'Yes,' to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <u>Preservation Trust of Vermont, Inc.</u>	Employer identification number <u>03-0281195</u>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures . . . . . ▶ \$ \_\_\_\_\_
- 3 Volunteer hours . . . . .

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  Yes  No
- 4 a Was a correction made? . . . . .  Yes  No
- b If 'Yes,' describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c) , except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? . . . . .  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-
(1)	-----			
(2)	-----			
(3)	-----			
(4)	-----			
(5)	-----			
(6)	-----			

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and 'limited control' provisions apply.

<b>Limits on Lobbying Expenditures</b> <b>(The term 'expenditures' means amounts paid or incurred.)</b>		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1 a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .	0.													
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .	8,000.													
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) . . . . .	8,000.													
<b>d</b>	Other exempt purpose expenditures . . . . .	1,787,800.													
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .	1,795,800.													
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns . . . . .	239,790.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .	59,948.													
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .	0.													
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .	0.													
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No														

**4-Year Averaging Period Under Section 501(h)**  
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f.)**

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) Total
<b>2 a</b> Lobbying non-taxable amount . . . . .	209,377.	182,410.	259,554.	239,790.	891,131.
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e)) . . . . .					1,336,697.
<b>c</b> Total lobbying expenditures . . . . .	25,000.	15,075.	11,250.	8,000.	59,325.
<b>d</b> Grassroots nontaxable amount . . . . .	52,344.	45,603.	64,889.	59,948.	222,784.
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e)) . . . . .					334,176.
<b>f</b> Grassroots lobbying expenditures . . . . .	0.	0.	0.	0.	0.

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)
	Yes	No	Amount
<i>For each 'Yes' response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>			
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
<b>c</b> Media advertisements?			
<b>d</b> Mailings to members, legislators, or the public?			
<b>e</b> Publications, or published or broadcast statements?			
<b>f</b> Grants to other organizations for lobbying purposes?			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
<b>i</b> Other activities?			
<b>j</b> Total. Add lines 1c through 1i.			
<b>2 a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
<b>b</b> If 'Yes,' enter the amount of any tax incurred under section 4912			
<b>c</b> If 'Yes,' enter the amount of any tax incurred by organization managers under section 4912.			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political expenditures from the prior year?	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered 'No' OR (b) Part III-A, line 3, is answered 'Yes.'**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures ( <b>do not include amounts of political expenses for which the section 527(f) tax was paid</b> ).		
<b>a</b> Current year	<b>2 a</b>	
<b>b</b> Carryover from last year	<b>2 b</b>	
<b>c</b> Total	<b>2 c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions)	<b>5</b>	

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, line 2; and Part II-B, line 1. Also, complete this part for any additional information.

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**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Supplemental Financial Statements**

▶ Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2012**

**Open to Public Inspection**

Employer identification number

Preservation Trust of Vermont, Inc.

03-0281195

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input checked="" type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input checked="" type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	<b>2 a</b> 61
b Total acreage restricted by conservation easements . . . . .	<b>2 b</b> 294.6
c Number of conservation easements on a certified historic structure included in (a) . . . . .	<b>2 c</b> 19
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	<b>2 d</b> 6

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ 0

4 Number of states where property subject to conservation easement is located ▶ 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ 378

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ 8,104.

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .  Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ 0.

(ii) Assets included in Form 990, Part X . . . . . ▶ \$ 250,000.

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other Lease to Non-Profit Museum Operator

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance . . . . .	<b>1 c</b>
d Additions during the year . . . . .	<b>1 d</b>
e Distributions during the year . . . . .	<b>1 e</b>
f Ending balance . . . . .	<b>1 f</b>

2 a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current	(b) Prior year	(c) Two years	(d) Three years	(e) Four years
1 a Beginning of year balance . . . . .	1,813,825.	1,661,625.	1,481,625.	1,223,625.	1,114,395.
b Contributions . . . . .	87,000.	152,200.	180,000.	262,000.	109,230.
c Net investment earnings, gains, and losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .	0.	0.	0.	4,000.	0.
f Administrative expenses . . . . .					
g End of year balance . . . . .	1,900,825.	1,813,825.	1,661,625.	1,481,625.	1,223,625.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ 0.00 %
  - b Permanent endowment ▶ 100.00 %
  - c Temporarily restricted endowment ▶ 0.00 %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations . . . . .	<b>3a(i)</b>	X
(ii) related organizations . . . . .	<b>3a(ii)</b>	X
b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	<b>3b</b>	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land . . . . .	12,000.	0.	0.	12,000.
b Buildings . . . . .	395,548.	0.	40,569.	354,979.
c Leasehold improvements . . . . .	0.	0.	0.	0.
d Equipment . . . . .	17,950.	16,458.	23,269.	11,139.
e Other . . . . .	0.	18,999.	1,900.	17,099.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . . .				395,217.

**Part VII Investments – Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 12.) . . ▶		

**Part VIII Investments – Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Investment in limited liability company	180,000.	Cost
(2) Personal property - museum collection	250,000.	Cost
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 13.) . . ▶	430,000.	

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Interest-free loan/advances to Preservation Realty Holdings, Inc.	537,500.
(2) Capitalized option costs	36,000.
(3) Beneficial interest in assets held by others	79,418.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B), line 15.) . . . . . ▶	652,918.

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Retirement plan liability	3,351.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, column (B) line 25.) . . . ▶	3,351.

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements . . . . .			<b>1</b>	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
	a Net unrealized gains on investments . . . . .	<b>2 a</b>			
	b Donated services and use of facilities . . . . .	<b>2 b</b>			
	c Recoveries of prior year grants . . . . .	<b>2 c</b>			
	d Other (Describe in Part XIII.) . . . . .	<b>2 d</b>			
	e Add lines <b>2 a</b> through <b>2 d</b> . . . . .			<b>2 e</b>	
3	Subtract line <b>2 e</b> from line <b>1</b> . . . . .			<b>3</b>	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
	a Investment expenses not included on Form 990, Part VIII, line 7b. . . . .	<b>4 a</b>			
	b Other (Describe in Part XIII.) . . . . .	<b>4 b</b>			
	c Add lines <b>4 a</b> and <b>4 b</b> . . . . .			<b>4 c</b>	
5	Total revenue. Add lines <b>3</b> and <b>4 c</b> . (This must equal Form 990, Part I, line 12.) . . . . .			<b>5</b>	

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements. . . . .			<b>1</b>	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
	a Donated services and use of facilities . . . . .	<b>2 a</b>			
	b Prior year adjustments . . . . .	<b>2 b</b>			
	c Other losses . . . . .	<b>2 c</b>			
	d Other (Describe in Part XIII.) . . . . .	<b>2 d</b>			
	e Add lines <b>2 a</b> through <b>2 d</b> . . . . .			<b>2 e</b>	
3	Subtract line <b>2 e</b> from line <b>1</b> . . . . .			<b>3</b>	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
	a Investment expenses not included on Form 990, Part VIII, line 7b. . . . .	<b>4 a</b>			
	b Other (Describe in Part XIII.) . . . . .	<b>4 b</b>			
	c Add lines <b>4 a</b> and <b>4 b</b> . . . . .			<b>4 c</b>	
5	Total expenses. Add lines <b>3</b> and <b>4 c</b> . (This must equal Form 990, Part I, line 18.) . . . . .			<b>5</b>	

**Part XIII Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Pt II Line 5 All easements are inspected annually for compliance with  
 -----  
 ----- easement agreements including, but not limited to, the baseline  
 -----  
 ----- documentation file and the prior year's stewardship report.  
 -----  
 ----- The monitoring agent completes an "Annual Property Inspection  
 -----  
 ----- Report" noting any violations and outlining steps  
 -----  
 ----- for Judicial or Administrative enforcement (if necessary).  
 -----

Pt II Line 9 The Organization received funds from the State of Vermont

**Part XIII** Supplemental Information (continued)

----- for the monitoring and permanent preservation of the conservation -----  
----- easements. The funds received are reported as grant income, held -----  
----- in an investment account, and reported accordingly on the -----  
----- Organization's Balance Sheet. Periodic monitoring costs are -----  
----- expensed in the fiscal year paid. -----

Pt III Line 4 In December 2012, the Organization purchased the -----  
----- collections and certain other personal property of the -----  
----- Vermont Marble Museum in Proctor, Vermont. The purchase -----  
----- is part of a larger project to help preserve the Museum -----  
----- and related real property and to ensure that the -----  
----- Museum remains open to the public. -----

Pt V Line 4 Earnings on the following endowment funds are restricted for the following purposes: -----

----- \$1,092,825 underwrites the Executive Director's position. -----

----- \$361,200 funds the periodic monitoring of conservation -----  
----- easements in furtherance of the Organization's mission. -----

----- \$446,800 supports community efforts to preserve -----  
----- and strengthen Vermont's historic and cultural -----  
----- resources. -----

Pt X Line 2: "The Trust believes it has appropriate support for any -----  
----- tax positions taken and, as such, does not have any uncertain -----  
----- tax positions that are material to the financial statements." -----

**SCHEDULE G  
(Form 990 or 990-EZ)**

**Supplemental Information Regarding  
Fundraising or Gaming Activities**

OMB No. 1545-0047

**2012**

Department of the Treasury  
Internal Revenue Service

**Complete if the organization answered 'Yes' to Form 990, Part IV, lines 17, 18,  
or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

**Open to Public  
Inspection**

Name of the organization: Preservation Trust of Vermont, Inc. Employer identification number: 03-0281195

**Part I Fundraising Activities.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- |  |   |
|--|---|
| <b>a</b> <input type="checkbox"/> Mail solicitations               | <b>e</b> <input type="checkbox"/> Solicitation of non-government grants |
| <b>b</b> <input type="checkbox"/> Internet and email solicitations | <b>f</b> <input type="checkbox"/> Solicitation of government grants     |
| <b>c</b> <input type="checkbox"/> Phone solicitations              | <b>g</b> <input type="checkbox"/> Special fundraising events            |
| <b>d</b> <input type="checkbox"/> In-person solicitations          |   |

**2 a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? . . . . .  Yes  No

**b** If 'Yes,' list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
<b>Total</b> . . . . . ▶						

**3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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**Part II Fundraising Events.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

REVENUE	(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
	<u>Silent Auction</u> (event type)	_____ (event type)	_____ (total number)	(add column (a) through column (c))
1	Gross receipts . . . . .	16,482.		16,482.
2	Less: Charitable contributions . . . . .	0.		0.
3	Gross income (line 1 minus line 2). . . . .	16,482.		16,482.
DIRECT EXPENSES	4	Cash prizes . . . . .	0.	0.
	5	Noncash prizes . . . . .	0.	0.
	6	Rent/facility costs . . . . .	0.	0.
	7	Food and beverages . . . . .	0.	0.
	8	Entertainment . . . . .	0.	0.
	9	Other direct expenses . . . . .	5,192.	
10	Direct expense summary. Add lines 4 through 9 in column (d) . . . . . ▶			5,192.
11	Net income summary. Combine line 3, column (d), and line 10 . . . . . ▶			11,290.

**Part III Gaming.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

REVENUE	(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming	
				(add column (a) through column (c))	
1	Gross revenue . . . . .		21,800.	21,800.	
DIRECT EXPENSES	2	Cash prizes . . . . .	10,000.	10,000.	
	3	Non-cash prizes . . . . .	0.	0.	
	4	Rent/facility costs . . . . .	0.	0.	
	5	Other direct expenses . . . . .		253.	253.
	6	Volunteer labor . . . . .	Yes _____ % No _____ %	Yes _____ % No _____ %	Yes _____ % No _____ %
7	Direct expense summary. Add lines 2 through 5 in column (d) . . . . . ▶			10,253.	
8	Net gaming income summary. Combine lines 1, column (d) and line 7 . . . . . ▶			11,547.	

9 Enter the state(s) in which the organization operates gaming activities: Vermont  
 a Is the organization licensed to operate gaming activities in each of these states?  Yes  No  
 b If 'No,' explain: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?  Yes  No  
 b If 'Yes,' explain: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

11 Does the organization operate gaming activities with nonmembers?  Yes  No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No

13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13 a	100.00 %
b An outside facility	13 b	0.00 %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ William Polk

Address ▶ 104 Church Street Burlington, VT 05401

15 a Does the organization have a contact with a third party from whom the organization receives gaming revenue?  Yes  No

b If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_

c If 'Yes,' enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ Paul Bruhn

Gaming manager compensation ▶ \$ \_\_\_\_\_ 0.

Description of services provided ▶ General Oversight and Management

Director/officer  Employee  Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).



**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

OMB No. 1545-0047

**2012**

**Open to Public  
Inspection**

Name of the organization: Preservation Trust of Vermont, Inc. Employer identification number: 03-0281195

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Barnard Community Trust, P.O. Box 262 Barnard VT 05031	25-4562060	501(c)(3)	517,672.				Preservation
(2) The Wilmington Fund VT, I 14 Castle Hill Wilmington VT 05363	45-4301374	501(c)(3)	43,360.				Preservation
(3) Friends of Algiers Villag 638 Coolidge Highway Guilford VT 05301	20-1922996	501(c)(3)	28,177.				Preservation
(4) Most Holy Trinity Church 85 St. Paul Lane Barton VT 05822	03-0180730	501(c)(3)	27,000.				Preservation
(5) Shrewsbury Cooperative 2658 Northam Road Shrewsbury VT 05673	26-4026343	N/A	24,325.				Preservation
(6) Friends of Ferrisburgh fo 1168 Four Winds Road Ferrisburgh VT 05473	61-1600052	N/A	7,000.				Preservation
(7) The Dairy Bar, Inc. P.O. Box 17 Wilmington VT 05363	90-0810339	N/A	22,395.				Preservation
(8) Gilman Housing Trust, Inc 316 Main Street Newport VT 05855	03-0301520	501(c)(3)	10,000.				Preservation

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 10

3 Enter total number of other organizations listed in the line 1 table ▶ 5

## Continuation Sheet for Schedule I (Form 990)

# 2012

▶ Attach to Form 990 to list additional information for  
Schedule I (Form 990), Part II and Part III.

Continuation Page 1 of 3

Name of the organization

Preservation Trust of Vermont, Inc.

Employer identification number

03-0281195

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Green Mountain College One Brennan Circle Poultney VT 05764	03-0179299	501(c)(3)	100,000.				Preservation
Mad River Lodge #77 P.O. Box 448 Waitsfield VT 05673	03-6007215	501(c)(7)	10,000.				Preservation
Pope Memorial Library 121 Park Street Danville VT 05828	03-6005659	501(c)(3)	30,000.				Preservation
Town of Brighton, VT P.O. Box 377 Island Pond VT 05846	03-6000399	Municipality	110,000.				Preservation
Town of Fairlee, VT P.O. Box 95 Fairlee VT 05045	03-6000474	Municipality	29,447.				Preservation
Town of Rockingham, VT P.O. Box 370 Bellows Falls VT 05101	03-6000653	Municipality	13,000.				Preservation
Washburn Masonic Lodge #9 P.O. Box 133 Peacham VT 05862	23-7538471	501(c)(7)	30,000.				Preservation
-----							
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-----							

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Pt I Line 2 \_\_\_\_\_ Grantees provide written documentation on the use of the funds \_\_\_\_\_  
 \_\_\_\_\_ to ensure compliance with the grant agreement and restrictions. \_\_\_\_\_  
 \_\_\_\_\_ Field Service Representatives inspect and monitor projects to confirm \_\_\_\_\_  
 \_\_\_\_\_ compliance. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2012**

**Open To Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organizations answered 'Yes' on  
Form 990, Part IV, lines 29 or 30.**

▶ **Attach to Form 990.**

Name of the organization

Employer identification number

Preservation Trust of Vermont, Inc.

03-0281195

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art — Works of art . . . . .				
2 Art — Historical treasures . . . . .				
3 Art — Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities — Publicly traded . . . . .	X	6	18,440.	Average Share Price
10 Securities — Closely held stock . . . . .				
11 Securities — Partnership, LLC, or trust interests . . . . .				
12 Securities — Miscellaneous . . . . .				
13 Qualified conservation contribution — Historic structures . . . . .				
14 Qualified conservation contribution — Other . . . . .				
15 Real estate — Residential . . . . .				
16 Real estate — Commercial . . . . .	X	1	175,000.	Appraisal
17 Real estate — Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ▶ ( _____ ) . . . . .				
26 Other ▶ ( _____ ) . . . . .				
27 Other ▶ ( _____ ) . . . . .				
28 Other ▶ ( _____ ) . . . . .				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . . . **29** 2.

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? . . . . .		X
b If 'Yes,' describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? . . . . .		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .		X
b If 'Yes,' describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule M (Form 990) 2012

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

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**SCHEDULE O**  
**(Form 990 or 990-EZ)**

**Supplemental Information to Form 990 or 990-EZ**

OMB No. 1545-0047

**2012**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

Name of the organization

Employer identification number

Preservation Trust of Vermont, Inc.

03-0281195

Pt VI, Line 11b A copy of the annual tax return is made available to all  
Board members prior to its submission.

Pt VI, Line 12c All Directors, Officers, Board and Committee members are required  
to read the Organization's Conflict of Interest Policy and  
disclose any real or potential conflicts annually. Any disclosure  
is investigated by an independent Board/Committee member and steps  
are taken to resolve or avoid any actual or potential conflict.

Pt VI, Line 15a All salary levels are determined annually by the Board of Directors  
(in Executive Session).

Pt VI, Line 19 The Organization makes the current and preceding two years of  
its annual tax returns available for public inspection on its  
own website. The Organization also makes all organizational  
and governing documents (including Form 1023), available for  
public inspection upon request.

Pt XI Line 9 - Change in beneficial interest in assets held by others.

Pt XII, Line 2c The Organization's financial statements are reviewed by the  
Finance Committee.

**SCHEDULE R**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

**Related Organizations and Unrelated Partnerships**

**2012**

**Open to Public Inspection**

▶ **Complete if the organization answered 'Yes' to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Name of the organization

Preservation Trust of Vermont, Inc.

Employer identification number

03-0281195

**Part I Identification of Disregarded Entities** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) ----- ----- -----					
(2) ----- ----- -----					
(3) ----- ----- -----					

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) Preservation Realty Holdings, Inc 104 Church Street Burlington, VT 05401 03-0356606	Preservation of Historic Properties	VT	501(c)(2)	N/A	Preservation Trust of VT	X	
(2) ----- ----- -----							
(3) ----- ----- -----							
(4) ----- ----- -----							

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) The Left Bank, LLC 46-2789498 P.O. Box 803 No. Bennington, VT 05257	Rental Real Estate	VT	N/A	Related	0.	0.		X			X	50.00
(2) ----- ----- -----												
(3) ----- ----- -----												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) ----- ----- -----									
(2) ----- ----- -----									
(3) ----- ----- -----									



**Part V Transactions With Related Organizations** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 34, 35b, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity . . . . .
- b** Gift, grant, or capital contribution to related organization(s) . . . . .
- c** Gift, grant, or capital contribution from related organization(s) . . . . .
- d** Loans or loan guarantees to or for related organization(s) . . . . .
- e** Loans or loan guarantees by related organization(s) . . . . .
  
- f** Dividends from related organization(s) . . . . .
- g** Sale of assets to related organization(s) . . . . .
- h** Purchase of assets from related organization(s) . . . . .
- i** Exchange of assets with related organization(s) . . . . .
- j** Lease of facilities, equipment, or other assets to related organization(s) . . . . .
  
- k** Lease of facilities, equipment, or other assets from related organization(s) . . . . .
- l** Performance of services or membership or fundraising solicitations for related organization(s) . . . . .
- m** Performance of services or membership or fundraising solicitations by related organization(s) . . . . .
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .
- o** Sharing of paid employees with related organization(s) . . . . .
  
- p** Reimbursement paid to related organization(s) for expenses . . . . .
- q** Reimbursement paid by related organization(s) for expenses . . . . .
  
- r** Other transfer of cash or property to related organization(s) . . . . .
- s** Other transfer of cash or property from related organization(s) . . . . .

	Yes	No
<b>1 a</b>		X
<b>1 b</b>	X	
<b>1 c</b>		X
<b>1 d</b>	X	
<b>1 e</b>		X
<b>1 f</b>		X
<b>1 g</b>		X
<b>1 h</b>		X
<b>1 i</b>		X
<b>1 j</b>		X
<b>1 k</b>		X
<b>1 l</b>		X
<b>1 m</b>		X
<b>1 n</b>		X
<b>1 o</b>		X
<b>1 p</b>		X
<b>1 q</b>	X	
<b>1 r</b>		X
<b>1 s</b>		X

**2** If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Preservation Realty Holdings, Inc.	b	37,600	Cash
(2) Preservation Realty Holdings, Inc.	d	537,500	Cash
(3) Preservation Realty Holdings, Inc.	q	25,000	FMV
(4) The Left Bank, LLC	b	180,000	FMV
(5)			
(6)			

**Part VI Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered 'Yes' to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) ----- ----- -----													
(2) ----- ----- -----													
(3) ----- ----- -----													
(4) ----- ----- -----													
(5) ----- ----- -----													
(6) ----- ----- -----													
(7) ----- ----- -----													
(8) ----- ----- -----													



# Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <u>Preservation Trust of Vermont, Inc.</u>	Employer identification number (EIN) or <u>03-0281195</u>
	Number, street, and room or suite number. If a P.O. box, see instructions. <u>104 Church Street, #21</u>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>Burlington VT 05401</u>	

Enter the Return code for the return that this application is for (file a separate application for each return)  01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

● The books are in the care of ► William Polk

Telephone No. ► (802) 658-6647 FAX No. ► (802) 658-0576

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)         . If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until May 15, 20 14, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- calendar year 20          or
- tax year beginning Oct 1, 20 12, and ending Sep 30, 20 13.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3 a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions . . . . .	<b>3 a</b>	\$	<u>0.</u>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit . . . . .	<b>3 b</b>	\$	<u>0.</u>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions . . . . .	<b>3 c</b>	\$	<u>0.</u>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

**Enter filer's identifying number, see instructions**

Type or print  File by the extended due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  <b>Preservation Trust of Vermont, Inc.</b>	Employer identification number (EIN) or  <b>03-0281195</b>
	Number, street, and room or suite number. If a P.O. box, see instructions.  <b>104 Church Street, #21</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.  <b>Burlington VT 05401</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) ..... **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of **William Polk**  
 Telephone No. **(802) 658-6647** FAX No. **(802) 658-0576**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ..... If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **Aug 15**, 20 **14**.
- For calendar year \_\_\_\_\_, or other tax year beginning **Oct 1**, 20 **12**, and ending **Sep 30**, 20 **13**.
- If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period
- State in detail why you need the extension ... **Additional time is required in order to compile all of the information necessary to prepare a complete and accurate tax return.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions .....	<b>8a</b>	\$	0.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 .....	<b>8b</b>	\$	0.
<b>c Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions .....	<b>8c</b>	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **William Polk** Title **CPA/AGENT** Date **May 5, 2014**  
 BAA FIF20502 01/21/13 Form 8868 (Rev 1-2013)