

Return of Organization Exempt From Income Tax

2007

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service(77)

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

A For the 2007 calendar year, or tax year beginning Oct 1, 2007, and ending Sep 30, 2008

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

C Name of organization: Preservation Trust of Vermont, Inc. Number and street: 104 Church Street, Room/suite: 21, City, town or country: Burlington, State: VT, ZIP code + 4: 05401

D Employer Identification Number: 03-0281195, E Telephone number: (802) 658-6647, F Accounting method: X Cash, Accrual, Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to section 527 organizations. H (a) Is this a group return for affiliates? H (b) If 'Yes,' enter number of affiliates. H (c) Are all affiliates included? H (d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number. M Check if the organization is not required to attach Schedule B.

G Web site: www.ptvermont.org

J Organization type (check only one): X 501(c) 3 (insert no.), 4947(a)(1), 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: 4,642,116.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, and Total. Includes sections for Revenue (lines 1-12), Expenses (lines 13-17), and Net Assets (lines 18-21).

- 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 Type or print File by the extended due date for filing the return. See instructions.	Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.	
	Name of Exempt Organization <u>Preservation Trust of Vermont, Inc.</u>	Employer identification number <u>03-0281195</u>
	Number, street, and room or suite number. If a P.O. box, see instructions. <u>104 Church Street, #21</u>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>Burlington VT 05401</u>	

Check type of return to be filed (File a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

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) N/A. 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.

4 I request an additional 3-month extension of time until Aug 17, 20 09.

5 For calendar year _____, or other tax year beginning Oct 1, 20 07, and ending Sep 30, 20 08.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension... Additional time is needed in order to compile all the information necessary to prepare and complete an accurate tax return.

8a 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	8a \$	0.
8b 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	8b \$	0.
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs.	8c \$	0.

Signature and Verification

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 Malcolm N. Logan Title CPA / Agent Date Mar 2, 2009



Department of the Treasury
Internal Revenue Service
OGDEN UT 84201-0074

For assistance, call:
1-877-829-5500

Notice Number: CP211A
Date: March 23, 2009

Taxpayer Identification Number:
03-0281195
Tax Form: 990
Tax Period: September 30, 2008

123102.591519.0417.009 1 AB 0.351 370



PRESERVATION TRUST OF VERMONT INC
104 CHURCH STREET
BURLINGTON VT 05401-4291996

123102

APPLICATION FOR EXTENSION OF TIME TO FILE AN EXEMPT ORGANIZATION RETURN - APPROVED

We have received your Form 8868, Application for Extension of Time to File an Exempt Organization Return, for the return (form) and tax period identified above.

We have approved your request and have extended the due date to file your return to May 15, 2009.

If you have any questions, please call us at the number shown above, or you may write us at the address shown at the top left of this letter.

Reminder - You May Be Required to File Electronically

Exempt organizations may be required to file certain returns electronically. For tax years ending on or after December 31, 2006, the electronic filing requirement applies to exempt organizations with \$10 million or more in total assets if the organization files at least 250 returns in a calendar year, including income, excise, employment tax and information returns. Private foundations and charitable trusts will be required to file Forms 990-PF electronically regardless of their asset size, if they file at least 250 returns annually. For more information, go to www.irs.gov. Click "Charities and Non-Profits" and look for the "e-file for Charities and Non-Profits" tab.

For tax forms, instructions and information visit www.irs.gov. (Access to this site will not provide you with your specific taxpayer account information.)

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.

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.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• 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) N/A. 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 will cover.

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 09, 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 07, and ending Sep 30, 20 08.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a 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.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See *instructions*.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b Other grants and allocations (att sch) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	1,594,231.	1,594,231.		
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A See L-25a Stmt	25a	103,856.	76,209.	6,177.	21,470.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B See L-25b Stmt	25b	16,905.	0.	16,905.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	165,053.	86,984.	29,776.	48,293.
27 Pension plan contributions not included on lines 25a, b, and c	27				
28 Employee benefits not included on lines 25a - 27	28	851.	516.	114.	221.
29 Payroll taxes	29	20,022.	12,151.	2,677.	5,194.
30 Professional fundraising fees	30	19,837.	0.	0.	19,837.
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	8,303.	3,419.	572.	4,312.
34 Telephone	34	11,945.	8,921.	1,028.	1,996.
35 Postage and shipping	35	6,418.	1,363.	1,579.	3,476.
36 Occupancy	36	28,356.	22,567.	1,969.	3,820.
37 Equipment rental and maintenance	37	1,820.	0.	1,820.	0.
38 Printing and publications	38	21,024.	11,356.	1,569.	8,099.
39 Travel	39	43,736.	41,447.	525.	1,764.
40 Conferences, conventions, and meetings	40	32,043.	26,110.	4,621.	1,312.
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	6,597.	0.	6,597.	0.
43 Other expenses not covered above (itemize):					
a Dues & subscriptions	43a	3,114.	0.	3,114.	0.
b Insurance	43b	9,995.	5,505.	2,055.	2,435.
c Professional services	43c	23,285.	10,436.	12,849.	0.
d Miscellaneous	43d	2,229.	100.	2,129.	0.
e Investment fees	43e	11,365.	0.	11,365.	0.
f Lobbyist	43f	14,125.	14,125.	0.	0.
g Bad debt expense	43g	3,500.	2,124.	468.	908.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	2,148,610.	1,917,564.	107,909.	123,137.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____.

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? Historic Preservation through education and direct support. All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
a <u>"Preservation Grants" - In partnership with several major foundations, the Organization distributed direct support to over 50 individuals and organizations in support of restoration and rehabilitation projects throughout Vermont.</u> ----- (Grants and allocations \$ <u>1,269,253.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	1,534,051.
b <u>"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.</u> ----- (Grants and allocations \$ <u>127,473.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	153,405.
c <u>The Organization's other activities include a variety of educational, technical support, and direct financial assistance programs focusing on a wide range of preservation issues in the state.</u> ----- (Grants and allocations \$ <u>197,505.</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	230,108.
d ----- ----- ----- ----- (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (Grants and allocations \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,917,564.

BAA

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non-interest-bearing	20,999.	45	48,187.
	46 Savings and temporary cash investments	1,076,527.	46	1,304,853.
	47a Accounts receivable			
	b Less: allowance for doubtful accounts		47c	
	48a Pledges receivable			
	b Less: allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a 91,000.		
	b Less: allowance for doubtful accounts	51b 0.	148,000.	51c 91,000.
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges			53
	54a Investments — publicly-traded securities .. L-54a Stmt ▶ <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		1,828,578.	54a 1,459,108.
	b Investments — other securities (attach sch) .. ▶ <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b
	55a Investments — land, buildings, & equipment: basis .. 55a			
	b Less: accumulated depreciation (attach schedule)	55b		55c
	56 Investments — other (attach schedule)			56
	57a Land, buildings, and equipment: basis	57a 443,721.		
b Less: accumulated depreciation (attach schedule) .. L-57 Stmt	57b 16,048.	404,957.	57c 427,673.	
58 Other assets, including program-related investments (describe ▶ <u>Due from Preservation Realty Holdings, Inc.</u>) ..		230,675.	58 230,675.	
59 Total assets (must equal line 74). Add lines 45 through 58		3,709,736.	59 3,561,496.	
LIABILITIES	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)			64a
	b Mortgages and other notes payable (attach schedule)		51,000.	64b 34,000.
	65 Other liabilities (describe ▶ <u>Payroll Liabilities</u>) ..		3,758.	65 3,758.
66 Total liabilities. Add lines 60 through 65		54,758.	66 37,758.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		785,045.	67 540,540.
	68 Temporarily restricted		1,807,308.	68 1,848,014.
	69 Permanently restricted		1,062,625.	69 1,135,184.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		3,654,978.	73 3,523,738.
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		3,709,736.	74 3,561,496.	

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See the instructions.)

		a	N/A
a	Total revenue, gains, and other support per audited financial statements		
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

		a	N/A
a	Total expenses and losses per audited financial statements		
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Paul Bruhn 104 Church Street Burlington, VT 05401	Exec. Director 40.00	92,100.	11,756.	0.
Henry Jordan 104 Church Street Burlington, VT 05401	President 3.00	0.	0.	0.
Emily Wadhams 104 Church Street Burlington, VT 05401	Vice-President 3.00	0.	0.	0.
Michael Newbold 104 Church Street Burlington, VT 05401	Treasurer 3.00	0.	0.	0.
Judy Hayward 104 Church Street Burlington, VT 05401	Secretary 3.00	0.	0.	0.
See List of Officers, Directors, Trustees, & Key Employees Statement				

Part VI Other Information (continued)	Yes	No
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a X	
b If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b X	
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a N/A	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b N/A	
If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c Dues, assessments, and similar amounts from members	85c N/A	
d Section 162(e) lobbying and political expenditures	85d N/A	
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A	
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g N/A	
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h N/A	
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a N/A	
b Gross receipts, included on line 12, for public use of club facilities	86b N/A	
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a N/A	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A	
88a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88a	X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI	88b X	
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0.		
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b	X
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	▶ 0.	
d Enter: Amount of tax on line 89c, above, reimbursed by the organization	▶ 0.	
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g N/A	
90a List the states with which a copy of this return is filed ▶ See States Filed In		
b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	5
91a The books are in care of ▶ William Polk Telephone number ▶ (802) 658-6647 Located at ▶ 104 Church Street, Burlington, VT ZIP + 4 ▶ 05401		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b	X
If 'Yes,' enter the name of the foreign country ▶		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts.		

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? Yes No
 If 'Yes,' enter the name of the foreign country _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year 92

Part VII Analysis of Income-Producing Activities (See the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Conference & Retreat Fees					14,569.
b Management Fees					15,000.
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	1,808.	
96 Dividends & interest from securities			14	111,029.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	14,131.	
101 Net income or (loss) from special events			1	37,754.	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b Reimbursed expenses			1	4,784.	
c Miscellaneous			1	55.	
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				169,561.	29,569.
105 Total (add line 104, columns (B), (D), and (E))					199,130.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93 a)	Conference and event fees help offset the cost of educational programs.
93 b)	Fees received for the management of historical properties.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.) N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

	Yes	No
106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity	X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	Preservation Realty Holdings, Inc. 104 Church Street Burlington VT 05401	03-0356606	Contributions to support and maintain the Grand Isle Lake House	28,223.
b	-----			
c	-----			
Totals				28,223.

	Yes	No
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity	X	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	Preservation Realty Holdings, Inc. 104 Church Street Burlington VT 05401	03-0356606	Management fee for prop. mgmt. of the historic Grand Isle Lake House	15,000.
b	-----			
c	-----			
Totals				15,000.

	Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	X	

Please Sign Here	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. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.		
	Signature of officer	Date	
	Type or print name and title.		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See General Instruction X)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		Phone no.
	WALLACE W TAPIA PC PO BOX 5777 BURLINGTON VT 05402			(802) 863-6370

BAA

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Organization Exempt Under
Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No. 1545-0047

2007

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

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
<u>Ann Cousins</u> <u>104 Church St</u> <u>Burlington</u> <u>VT 05401</u>	Field Svc/Development 40.00	64,887.	851.	0.

Total number of other employees paid over \$50,000 ▶	None			

Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶	None	

Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of other contractors receiving over \$50,000 for other services ▶	None	

Part III Statements About Activities (See instructions.)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>14,125.</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)	1	X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a	X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement <u>See Line 3c Stmt.</u>	3c	X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4a	Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g	4a	X
b	Did the organization make any taxable distributions under section 4966?	4b	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	
d	Enter the total number of donor advised funds owned at the end of the tax year ▶ _____		
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____		
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____		0
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year . . . ▶ _____		0.

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶ -----
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11 b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc, 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Not Applicable					
Total					

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	
		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
	If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
32	Does the organization maintain the following:		
	a Records indicating the racial composition of the student body, faculty, and administrative staff?		
	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
	d Copies of all material used by the organization or on its behalf to solicit contributions?		
	If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
33	Does the organization discriminate by race in any way with respect to:		
	a Students' rights or privileges?		
	b Admissions policies?		
	c Employment of faculty or administrative staff?		
	d Scholarships or other financial assistance?		
	e Educational policies?		
	f Use of facilities?		
	g Athletic programs?		
	h Other extracurricular activities?		
	If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
	b Has the organization's right to such aid ever been revoked or suspended?		
	If you answered 'Yes' to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked 'a' and 'limited control' provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term 'expenditures' means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	0.
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	14,125.
38	Total lobbying expenditures (add lines 36 and 37)	38	14,125.
39	Other exempt purpose expenditures	39	2,103,283.
40	Total exempt purpose expenditures (add lines 38 and 39)	40	2,117,408.
41	Lobbying nontaxable amount. Enter the amount from the following table –		
	If the amount on line 40 is –		
	The lobbying nontaxable amount is –		
	Not over \$500,000	20% of the amount on line 40	
	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	
41		41	255,870.
42	Grassroots nontaxable amount (enter 25% of line 41)	42	63,968.
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	0.
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	0.

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

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 45 through 50.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount	255,870.	258,253.	234,110.	212,880.	961,113.
46 Lobbying ceiling amount (150% of line 45(e))					1,441,670.
47 Total lobbying expenditures	14,125.	13,904.	7,500.	5,570.	41,099.
48 Grassroots non-taxable amount	63,968.	64,563.	58,528.	53,220.	240,279.
49 Grassroots ceiling amount (150% of line 48(e))					360,419.
50 Grassroots lobbying expenditures	0.	0.	0.	0.	0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h .)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (add lines c through h .)			

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash		X	
(ii) Other assets			X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization			X
(ii) Purchases of assets from a noncharitable exempt organization			X
(iii) Rental of facilities, equipment, or other assets			X
(iv) Reimbursement arrangements			X
(v) Loans or loan guarantees		X	
(vi) Performance of services or membership or fundraising solicitations		X	
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees			X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
a (i)	28,223.	Preservation Realty Holdings, Inc.	Contributions to support and maintain the Grand Isle Lake House.
b (v)	230,675.	Preservation Realty Holdings, Inc.	Interest-free advances to fund the restoration of the Grand Isle Lake House.
b (vi)	15,000.	Preservation Realty Holdings, Inc.	Management fee paid for property management of the historic Grand Isle Lake House.

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If 'Yes,' complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
Preservation Realty Holdings, Inc.	501(c) (2)	Preservation Trust of Vermont, Inc. is the sole member of Preservation Realty Holdings, Inc.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization

Preservation Trust of Vermont, Inc.

Employer identification number

03-0281195

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 organizations 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 Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate 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: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do 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, Form 990-EZ, and Form 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2007)

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

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>The Freeman Foundation</u> ----- <u>P.O. Box 179</u> ----- <u>Charlotte</u> VT <u>05445</u> -----	\$ <u>577,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
2	<u>Stark Mountain Foundation</u> ----- <u>P.O. Box 1221</u> ----- <u>Waitsfield</u> VT <u>05673</u> -----	\$ <u>385,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
3	<u>Argosy Foundation</u> ----- <u>55 East Wells Street, Suite #1650</u> ----- <u>Milwaukee</u> WI <u>53202</u> -----	\$ <u>75,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
4	<u>Springbank Foundation</u> ----- <u>2250 Hickory Road, Suite 450</u> ----- <u>Plymouth Meeting</u> PA <u>19462-1037</u> -----	\$ <u>50,051.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
5	<u>Anonymous</u> ----- ----- <u>Burlington</u> VT <u>05401</u> -----	\$ <u>50,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if there is a noncash contribution.)</small>

Name of organization

Employer identification number

Preservation Trust of Vermont, Inc.

03-0281195

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	734 shares Johnson & Johnson @ 68.19 each.	\$ 50,051.	07/16/08
		\$	
		\$	
		\$	
		\$	
		\$	

▶ Attach to return

Name Preservation Trust of Vermont, Inc.	Employer Identification Number 03-0281195
---	--

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	2,394,781.	Cost	2,380,650.
		Selling Expenses	
		Basis	2,380,650.

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----

Total Securities	2,394,781.		2,380,650.
-------------------------------	------------	--	------------

Gain or (Loss) from Sale of Securities	14,131.
---	---------

Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
-----	-----	-----		Cost	_____
				Depreciation	_____
				Basis	_____
				Donation FMV	_____
-----	-----	-----		Cost	_____
				Depreciation	_____
				Basis	_____
				Donation FMV	_____
-----	-----	-----		Cost	_____
				Depreciation	_____
				Basis	_____
				Donation FMV	_____
-----	-----	-----		Cost	_____
				Depreciation	_____
				Basis	_____
				Donation FMV	_____

Total Other Assets			
---------------------------------	--	--	--

Gain or (Loss) from Sale of Other Assets	
---	--

Name as Shown on Return
Preservation Trust of Vermont, Inc.

Employer Identification No.
03-0281195

Compensation

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Paul Bruhn	<input type="checkbox"/>	92,100.	69,075.	4,605.	18,420.
Henry Jordan	<input type="checkbox"/>	0.			
Emily Wadhams	<input type="checkbox"/>	0.			
Michael Newbold	<input type="checkbox"/>	0.			
See Compensation					
Total Compensation Received		92,100.	69,075.	4,605.	18,420.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Paul Bruhn	<input type="checkbox"/>	11,756.	7,134.	1,572.	3,050.
Henry Jordan	<input type="checkbox"/>	0.			
Emily Wadhams	<input type="checkbox"/>	0.			
Michael Newbold	<input type="checkbox"/>	0.			
See Employee Benefit Plans & Deferred Compensation Plans					
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans		11,756.	7,134.	1,572.	3,050.

Expense Account and Other Allowances

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Paul Bruhn	<input type="checkbox"/>	0.			
Henry Jordan	<input type="checkbox"/>	0.			
Emily Wadhams	<input type="checkbox"/>	0.			
Michael Newbold	<input type="checkbox"/>	0.			
See Expense Account and Other Allowances					
Total Expense Account and Other Allowances		0.			
Total to Part II, Line 25a ... ▶		103,856.	76,209.	6,177.	21,470.

Name as Shown on Return

Preservation Trust of Vermont, Inc.

Employer Identification No.

03-0281195

Loans and Advances

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Loans & Advances				

Compensation

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<u>William Polk / Polk Associates</u>	16,905.	0.	16,905.	0.
Total Compensation Received	16,905.	0.	16,905.	0.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans				

Expense Account and Other Allowances

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Expense Account and Other Allowances				
Total to Part II, Line 25b ▶	16,905.	0.	16,905.	0.

Preservation Trust of Vermont, Inc.
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Grants Paid

Date	Name	Purpose	Amount
02/05/08	Citizens for a Greater Bennington	Advocacy Fund Project Grant	5,000
12/28/07	Citizens for Community & Local Prosperity	Advocacy Fund Project Grant	2,400
02/22/08	Citizens for Community & Local Prosperity	Advocacy Fund Project Grant	2,000
03/19/08	Citizens for Community & Local Prosperity	Advocacy Fund Project Grant	870
04/23/08	Citizens for Community & Local Prosperity	Advocacy Fund Project Grant	6,500
12/28/07	Federated Church of Castleton	Advocacy Fund Project Grant	2,500
12/28/07	Immanuel Church	Advocacy Fund Project Grant	2,500
10/15/07	Local First Vermont	Advocacy Fund Project Grant	10,000
01/14/08	Local First Vermont	Advocacy Fund Project Grant	1,000
04/23/08	Local First Vermont	Advocacy Fund Project Grant	2,500
07/02/08	Local First Vermont	Advocacy Fund Project Grant	5,000
12/28/07	Pownal Center Community Church	Advocacy Fund Project Grant	2,500
04/16/08	St. Paul's Episcopal Church	Advocacy Fund Project Grant	2,500
01/15/08	Starksboro Country Store LLC	Advocacy Fund Project Grant	500
08/20/08	Vermont Community Foundation	Advocacy Fund Project Grant	11,000
03/19/08	Better Bennington Corporation	Community Fund Project Fund	340
03/31/08	Bristol Downtown Community Partnership	Community Fund Project Fund	300
07/23/08	Building a Better Brattleboro, Inc.	Community Fund Project Fund	330
03/27/08	Caryl Richardson	Community Fund Project Fund	2,499
04/28/08	Downtown Rutland Partnership	Community Fund Project Fund	310
12/28/07	Federated Church of Castleton	Community Fund Project Fund	500
03/26/08	Hardwick Restaurant Group	Community Fund Project Fund	15,000
06/13/08	Hardwick Restaurant Group	Community Fund Project Fund	25,000
06/20/08	Hardwick Restaurant Group	Community Fund Project Fund	20,000
12/28/07	Immanuel Church	Community Fund Project Fund	500
07/23/08	Local First Vermont	Community Fund Project Fund	2,500
02/22/08	Montpelier Downtown Community Assoc.	Community Fund Project Fund	330
04/16/08	Montpelier Downtown Community Assoc.	Community Fund Project Fund	2,400
10/23/07	Mt. Holly Barn Preservation Association	Community Fund Project Fund	2,000
12/28/07	Pownal Center Community Church	Community Fund Project Fund	500
08/12/08	REAC	Community Fund Project Fund	1,200
02/22/08	St. Albans for the Future	Community Fund Project Fund	330
04/16/08	St. Paul's Episcopal Church	Community Fund Project Fund	500
05/13/08	The Bee's Knees	Community Fund Project Fund	2,000
10/26/07	Adamant Community Club	Field Service Grant	250
10/26/07	Adamant Co-op	Field Service Grant	250
11/07/07	Adirondack Architectural Heritage	Field Service Grant	500
01/15/08	Better Bennington Corporation	Field Service Grant	500
01/07/08	Brandon Free Public Library	Field Service Grant	500
07/25/08	Broad Brook Grange	Field Service Grant	250
09/17/08	Burnham Hall Committee	Field Service Grant	250
06/13/08	Caledonia Grange #9	Field Service Grant	250
10/23/07	Chow!Bella, Inc.	Field Service Grant	500
08/26/08	Circus Smirkus	Field Service Grant	500

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Grants Paid

Date	Name	Purpose	Amount
12/28/07	College of St. Joseph	Field Service Grant	250
09/30/08	Echo Center	Field Service Grant	279
12/28/07	Federated Church of Castleton	Field Service Grant	1,000
06/13/08	First Congreg. Church of Wallingford	Field Service Grant	250
11/26/07	First Congregational Church of Royalton	Field Service Grant	250
09/18/08	Franklin County Senior Center	Field Service Grant	250
01/16/08	Friends of Jerusalem Schoolhouse	Field Service Grant	250
10/19/07	G.R.A.C.E.	Field Service Grant	200
09/17/08	Glover Community Church	Field Service Grant	250
10/09/07	Grafton Brick Church	Field Service Grant	250
10/09/07	Greater Hartford Church of Christ	Field Service Grant	250
05/13/08	Greensboro Bend United Methodist Church	Field Service Grant	250
12/28/07	Immanuel Church	Field Service Grant	1,000
08/26/08	MACC	Field Service Grant	500
12/04/07	Middlebury Area Land Trust	Field Service Grant	250
01/15/08	Middlebury Trans. Care Coalition, Inc.	Field Service Grant	500
12/28/07	Pownal Center Community Church	Field Service Grant	1,000
12/28/07	Pres. Soc. of Union Ch. New Haven Mills	Field Service Grant	250
10/23/07	RAMP	Field Service Grant	500
04/16/08	RAMP	Field Service Grant	500
11/23/07	Richmond Area Business Association	Field Service Grant	(400)
04/08/08	Rochester Public Library	Field Service Grant	250
10/09/07	S.A. Fishburn, Inc.	Field Service Grant	200
03/25/08	Shaftsbury Historical Society	Field Service Grant	250
03/07/08	St. James Church of Arlington	Field Service Grant	250
02/28/08	St. Mary Star of the Sea	Field Service Grant	250
04/16/08	St. Paul's Episcopal Church	Field Service Grant	1,000
01/15/08	Starksboro Country Store LLC	Field Service Grant	500
06/02/08	Stevens & Associates, P.C.	Field Service Grant	838
09/03/08	Stevens & Associates, P.C.	Field Service Grant	600
10/23/07	The Old North Church	Field Service Grant	250
06/02/08	Town of Arlington	Field Service Grant	250
03/25/08	Town of Dorset	Field Service Grant	250
05/06/08	Town of Isle La Motte	Field Service Grant	250
07/07/08	Town of Isle La Motte	Field Service Grant	250
09/05/08	Town of Monkton	Field Service Grant	250
02/22/08	Town of Norwich	Field Service Grant	250
09/16/08	Town of Norwich	Field Service Grant	250
03/03/08	Town of Salisbury	Field Service Grant	250
05/28/08	Town of Shaftsbury	Field Service Grant	250
11/26/07	Town of Springfield	Field Service Grant	250
12/17/07	Town of St. George	Field Service Grant	250
11/13/07	Town of Westminster	Field Service Grant	250
10/15/07	Town of Wolcott	Field Service Grant	250

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Grants Paid

Date	Name	Purpose	Amount
11/05/07	United Church of Bethel	Field Service Grant	500
01/18/08	United Church of Thetford	Field Service Grant	500
09/16/08	Vermont Folklife Center	Field Service Grant	500
08/22/08	Vermont Youth Conservation Corps	Field Service Grant	500
12/17/07	Vermonters for a Clean Environment	Field Service Grant	250
09/23/08	West Dover Congregational Church	Field Service Grant	250
03/12/08	West Windsor Historical Society	Field Service Grant	250
06/13/08	Westford United Church	Field Service Grant	500
08/01/08	Apfel, Gary	Gannett Foundation Barn Grant Program	350
08/06/08	Delay, Veronica	Gannett Foundation Barn Grant Program	350
07/30/08	Mallenstein, Linda	Gannett Foundation Barn Grant Program	350
04/01/08	Prager Karamessinis, Anne	Gannett Foundation Barn Grant Program	350
09/16/08	Spencer Smith, Nancy	Gannett Foundation Barn Grant Program	350
01/29/08	Zack, Michael	Gannett Foundation Barn Grant Program	350
04/28/08	Friends of Brandon Town Hall	General Operating Grant	1,250
07/24/08	Grand Isle Volunteer Fire Department	General Operating Grant	100
04/09/08	Island Arts	General Operating Grant	1,000
12/24/07	Shrewsbury Volunteer Fire Department	General Operating Grant	250
07/10/08	Adamant Co-op	General Preservation Grant	2,200
09/03/08	Adamant Co-op	General Preservation Grant	5,200
06/02/08	Alburgh Historical Society	General Preservation Grant	10,000
12/17/07	Brookline Historical Society	General Preservation Grant	20,000
02/22/08	Clarendon Grange Community Center	General Preservation Grant	3,500
11/13/07	East Barre Congregational Church	General Preservation Grant	18,000
02/22/08	East Barre Congregational Church	General Preservation Grant	12,000
03/19/08	Eddy Farm School for Horse and Rider	General Preservation Grant	1,000
04/10/08	First Congregational Church of Bennington	General Preservation Grant	1,000
07/16/08	Friends of Brandon Town Hall	General Preservation Grant	5,000
11/05/07	Green Mountain Perkins Academy	General Preservation Grant	4,696
07/07/08	Green Mountain Perkins Academy	General Preservation Grant	9,004
11/27/07	Greensboro Library	General Preservation Grant	35,000
02/05/08	Greensboro Library	General Preservation Grant	15,000
10/01/07	Guildhall Public Library	General Preservation Grant	16,500
12/11/07	Hope Community Church	General Preservation Grant	1,750
05/13/08	Housing Vermont	General Preservation Grant	35,000
05/06/08	John Graham Emergency Shelter	General Preservation Grant	3,300
05/13/08	Middlesex United Methodist Church	General Preservation Grant	2,000
04/23/08	Mt. Holly Community Association	General Preservation Grant	7,500
10/01/07	Mt. Holly Community Museum	General Preservation Grant	11,000
07/10/08	New Hope United Methodist Church	General Preservation Grant	12,700
09/03/08	New Hope United Methodist Church	General Preservation Grant	12,300
12/13/07	Newark Union Church	General Preservation Grant	3,300
04/16/08	Newark Union Church	General Preservation Grant	2,500
10/01/07	Old Parish Church of Weston	General Preservation Grant	10,000

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Grants Paid

Date	Name	Purpose	Amount
10/19/07	Old Parish Church of Weston	General Preservation Grant	10,000
09/12/08	Pittsford Congregational Church	General Preservation Grant	30,000
10/15/07	River Arts	General Preservation Grant	35,000
12/11/07	Sacred Heart St. Francis de Sales Church	General Preservation Grant	25,000
02/22/08	Southern Vermont Recreation Center	General Preservation Grant	500
09/09/08	Stannard Historical Society	General Preservation Grant	7,000
08/27/08	The Old North Church	General Preservation Grant	7,000
02/05/08	Town of Bristol	General Preservation Grant	21,000
07/07/08	Town of Bristol	General Preservation Grant	100
06/18/08	Town of Chittenden	General Preservation Grant	15,000
01/31/08	Town of Ferrisburgh	General Preservation Grant	10,000
05/13/08	Town of Ferrisburgh	General Preservation Grant	50,000
09/12/08	Town of Goshen	General Preservation Grant	25,000
08/01/08	Town of Guildhall	General Preservation Grant	10,000
09/03/08	Town of West Rutland	General Preservation Grant	3,000
11/14/07	Town of Wilmington	General Preservation Grant	7,750
12/20/07	Town of Wilmington	General Preservation Grant	6,050
09/04/08	Town of Wilmington	General Preservation Grant	2,500
07/16/08	West Fairlee Center Community Club	General Preservation Grant	770
10/23/07	West Fairlee Center Congregational Church	General Preservation Grant	12,500
02/05/08	West Fairlee Center Congregational Church	General Preservation Grant	4,821
07/16/08	West Fairlee Center Congregational Church	General Preservation Grant	2,679
10/09/07	Chittenden Bank	Latchis Hotel Restoration & Preservation	140
10/26/07	Chittenden Bank	Latchis Hotel Restoration & Preservation	2,250
11/26/07	Chittenden Bank	Latchis Hotel Restoration & Preservation	129
11/29/07	Chittenden Bank	Latchis Hotel Restoration & Preservation	2,000
12/06/07	Chittenden Bank	Latchis Hotel Restoration & Preservation	112
12/24/07	Chittenden Bank	Latchis Hotel Restoration & Preservation	750
01/07/08	Chittenden Bank	Latchis Hotel Restoration & Preservation	96
01/29/08	Chittenden Bank	Latchis Hotel Restoration & Preservation	4,000
02/05/08	Chittenden Bank	Latchis Hotel Restoration & Preservation	93
11/29/07	Vermont Community Loan Fund	Latchis Hotel Restoration & Preservation	1,060
03/03/08	Vermont Community Loan Fund	Latchis Hotel Restoration & Preservation	1,057
10/02/07	Mad River Glen Co-Op	Preservation & Restoration	36,397
10/26/07	Mad River Glen Co-Op	Preservation & Restoration	24,385
11/30/07	Mad River Glen Co-Op	Preservation & Restoration	128,082
12/26/07	Mad River Glen Co-Op	Preservation & Restoration	103,351
01/25/08	Mad River Glen Co-Op	Preservation & Restoration	85,079
02/28/08	Mad River Glen Co-Op	Preservation & Restoration	55,329
03/21/08	Mad River Glen Co-Op	Preservation & Restoration	29,688
04/28/08	Mad River Glen Co-Op	Preservation & Restoration	88,178
10/09/07	Preservation Realty Holdings, Inc.	Preservation & Restoration	2,504
12/04/07	Preservation Realty Holdings, Inc.	Preservation & Restoration	5,000
12/27/07	Preservation Realty Holdings, Inc.	Preservation & Restoration	5,400

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Grants Paid

Date	Name	Purpose	Amount
03/31/08	Preservation Realty Holdings, Inc.	Preservation & Restoration	6,000
06/17/08	Preservation Realty Holdings, Inc.	Preservation & Restoration	2,400
09/22/08	Preservation Realty Holdings, Inc.	Preservation & Restoration	8,400
09/23/08	Preservation Realty Holdings, Inc.	Preservation & Restoration	23
09/23/08	Preservation Realty Holdings, Inc.	Preservation & Restoration	1,000
05/06/08	Town of Ferrisburgh	Preservation & Restoration	75,000
12/21/07	Town of Bloomfield	Village Revitalization Initiative	1,760
08/20/08	Town of Brandon	Village Revitalization Initiative	980
04/10/08	Town of Ferrisburgh	Village Revitalization Initiative	100,000
12/21/07	Town of Hardwick	Village Revitalization Initiative	28,600
05/28/08	Town of Hardwick	Village Revitalization Initiative	(10,000)
09/30/08	Vermont Carving Studio	Village Revitalization Initiative	6,133
12/11/07	Bellows Falls Farmer's Market	Village Sprawl Initiative Grant	2,000
05/28/08	Pownal Center Community Church	Village Sprawl Initiative Grant	5,000
04/04/08	Stony Brook Homeowners Association	Village Sprawl Initiative Grant	10,000
05/07/08	Stony Brook Homeowners Association	Village Sprawl Initiative Grant	36,050
05/28/08	Stony Brook Homeowners Association	Village Sprawl Initiative Grant	16,900
06/02/08	Stony Brook Homeowners Association	Village Sprawl Initiative Grant	2,250
06/10/08	Stony Brook Homeowners Association	Village Sprawl Initiative Grant	6,000
08/12/08	Stony Brook Homeowners Association	Village Sprawl Initiative Grant	400
07/21/08	Vermont Humanities Council	Village Sprawl Initiative Grant	500
08/14/08	Erhan Oge	Village Store General Operating Grant	5,000
07/28/08	JD McCliments	Village Store General Operating Grant	58
08/27/08	JD McCliments	Village Store General Operating Grant	83
07/11/08	Lyssa Papazian-HP Consultant	Village Store General Operating Grant	500
08/06/08	Putney Books	Village Store General Operating Grant	3,000
09/29/08	Putney Books	Village Store General Operating Grant	2,000
09/29/08	Putney Books	Village Store General Operating Grant	2,000
07/11/08	Steiger Resturant Supply	Village Store General Operating Grant	1,200
08/22/08	Tarrant, Marks & Gillies	Village Store General Operating Grant	173
06/10/08	Wallace W. Tapia, P.C.	Village Store General Operating Grant	85
08/11/08	Wine and Cheese	Village Store General Operating Grant	61
TOTAL			<u><u>1,594,231</u></u>

Miscellaneous Statement

Part II, Line 42 - Depreciation	CY Depreciation
Office Furniture (7 years, straight-line; various acquisition dates)	0.
Office Equipment (5 years, straight-line; various acquisition dates)	485.
Computers (3 years, straight-line; various acquisition dates)	1,847.
Vehicles (5 years, straight-line; various acquisition dates)	4,265.
Total	<u>6,597.</u>

Form 990, Page 5, Part V-A

List of Officers, Directors, Trustees, & Key Employees Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Fred Bay 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> George Heller 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Heidi Krantz 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Ann Lawless 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Charlie Moore 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Linda Ramsdell 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Lisa Ryan 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Gretchen Saries 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Ed Stretch 104 Church Street Burlington, VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Nat Tripp 104 Church Street Burlington VT 05401	Director 3.00	0.	0.	0.
Business ... <input type="checkbox"/> Person <input checked="" type="checkbox"/> Paul Wyncoop 104 Church Street Burlington VT 05401	Director 3.00	0.	0.	0.

Form 990. Part VI, Page 7, Line 90a

States Filed In

Vermont

Form 990, Page 1, Part I, Line 9

Special Events and Activities Statement

List of Three Largest Events and Type and Number of Others	Gross Receipts	Less Contributions	Gross Revenue	Less Direct Expenses	Net Income (Loss)
Annual Raffle	26,119.	0.	26,119.	10,122.	15,997.
Silent Auction	20,487.	0.	20,487.	0.	20,487.
Miscellaneous Fundraising	1,270.	0.	1,270.	0.	1,270.
Total	<u>47,876.</u>	<u>0.</u>	<u>47,876.</u>	<u>10,122.</u>	<u>37,754.</u>

Form 990, Page 1, Part I, Line 20

Other Changes in Net Assets or Fund Balances

Description	Amount
Unrealized loss on investments	-217,086.
Net change in pooled income fund	-16,888.
Total	<u>-233,974.</u>

Form 990, Part II, Line 25a

Compensation

Compensation					
Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Judy Hayward	<input type="checkbox"/>	0.			
Fred Bay	<input type="checkbox"/>	0.			
George Heller	<input type="checkbox"/>	0.			
Heidi Krantz	<input type="checkbox"/>	0.			
Ann Lawless	<input type="checkbox"/>	0.			
Charlie Moore	<input type="checkbox"/>	0.			
Linda Ramsdell	<input type="checkbox"/>	0.			
Lisa Ryan	<input type="checkbox"/>	0.			
Gretchen Saries	<input type="checkbox"/>	0.			
Ed Stretch	<input type="checkbox"/>	0.			
Nat Tripp	<input type="checkbox"/>	0.			
Paul Wyncoop	<input type="checkbox"/>	0.			
Total		<u>0.</u>			

Form 990, Part II, Line 25a

Employee Benefit Plans & Deferred Compensation Plans

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Judy Hayward		0.			
Fred Bay		0.			
George Heller		0.			
Heidi Krantz		0.			
Ann Lawless		0.			
Charlie Moore		0.			
Linda Ramsdell		0.			
Lisa Ryan		0.			
Gretchen Saries		0.			
Ed Stretch		0.			
Nat Tripp		0.			
Paul Wyncoop		0.			

Total 0.

Form 990, Part II, Line 25a

Expense Account and Other Allowances

Expense Account and Other Allowances

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Judy Hayward		0.			
Fred Bay		0.			
George Heller		0.			
Heidi Krantz		0.			
Ann Lawless		0.			
Charlie Moore		0.			
Linda Ramsdell		0.			
Lisa Ryan		0.			
Gretchen Saries		0.			
Ed Stretch		0.			
Nat Tripp		0.			
Paul Wyncoop		0.			

Total 0.

Form 990, Page 4, Part IV, Line 54a

Investments - Publicly-Traded Securities Statement

Description	Cost or FMV	Beginning of Year	End of Year
Debt Securities	FMV	812,230.	506,147.
Equity Securities	FMV	929,337.	882,838.

Form 990, Page 4, Part IV, Line 54a

Continued

Investments - Publicly-Traded Securities Statement

Description	Cost or FMV	Beginning of Year	End of Year
Pooled Income Fund	FMV	87,011.	70,123.
Total		<u>1,828,578.</u>	<u>1,459,108.</u>

Form 990, Page 4, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Land & Buildings	390,588.	0.	390,588.
Equipment & Furniture	35,183.	16,048.	19,135.
Other Personal Property	17,950.	0.	17,950.
Total	<u>443,721.</u>	<u>16,048.</u>	<u>427,673.</u>

Explanation Statement

Form/Line: Schedule A, Page 2, Part III line 3c

Explanation of: Receive or Hold Easement for Conservation Purposes

1) Number of easements held 10/01/07: 46

Total acreage: 266.38 acres

Number of states: 1 (Vermont)

2) Number of easements received or acquired in fiscal year: 4

Total acreage: 5.5 acres

3) Number of easements modified, sold, transferred, released or terminated in the fiscal year: 0

4) Number of easements held in:

a - Buildings or structures: 48

NOTE: 2 Easements are on archaeological sites acquired as a condition of grant funding for protection, and property owners took no contribution tax deduction.

b - Golf courses or portion of golf courses: 0

c - Within or adjacent to residential developments: 0

d - Acquired from Charitable Organizations: 0

5) Number of easements monitored during the fiscal year: 50

Total acreage: 271.88

6) Total staff hours incurred to monitor: 300 hours

Total expenses incurred to monitor: \$11,987

7) Acquired after August 17, 2006 (buildings or structures):

2/1/07 Single Chair Lift, Waitsfield, VT

Explanation Statement

Continued

Form/Line: Schedule A, Page 2, Part III line 3cExplanation of: Receive or Hold Easement for Conservation Purposes

Although this does not meet the certified historic structure purpose, it has been determined eligible for the National Register of Historic Places by the Vermont Advisory Council for Historic Preservation and the nomination is in progress by the Mad River Valley Certified Local Government.

3/1/07 Windham Hotel, Bellows Falls, VT

Listed on the National Register in 1982 as part of the Bellows Falls Downtown Historic District.

1/17/08 West Rutland Town Hall, West Rutland, VT

Listed on the National Register in 1983.

4/30/08 Chester Academy Building, Chester, VT

Listed on the National Register in 1985 as a contributing structure in the Chester Village Historic District.

9/2/08 Newton Academy, Shoreham, VT

Listed as a contributing structure in the Shoreham Village State Historic District and determined eligible for listing on the National Register by the Vermont Advisory Council for Historic Preservation. The process of nominating the building is under consideration by the property owners.

9/11/08 Melodeon Factory, Castleton, VT

Listed on the National Register in 1978 as a contributing structure in the East Poultney Historic District.

Supporting Statement of:

Form 990 p 4/Line 64b, column (A)

Description	Amount
Loan Payable to foundation; interest free; annual principal payments of \$17,000; due January 2011	51,000.
Total	<u>51,000.</u>

Supporting Statement of:

Form 990 p 4/Line 64b, column (B)

Description	Amount
Loan Payable to foundation; interest free; annual principal payments of \$17,000; due January 2011.	34,000.
Total	<u>34,000.</u>

Additional Information

Schedule A Part III Line 3a - Grant Guidelines

The Preservation Trust of Vermont, Inc. makes grants to stimulate and assist nonprofit and community efforts to preserve and strengthen Vermont's extraordinary collection of historic and cultural resources. Projects supported by the various funds must produce long-lasting benefits. Nonprofit and community organizations send a letter of inquiry with a description of the proposed project. Each application is reviewed and either approved or denied by the field service committee for each of the funds.