

Form **990**

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

**2004**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

**A For the 2004 calendar year, or tax year beginning** \_\_\_\_\_, **and ending** \_\_\_\_\_

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>GREATER WORCESTER COMMUNITY FOUNDATION, INC.</b> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>370 MAIN STREET 650</b> City or town, state or country, and ZIP + 4 <b>WORCESTER MA 01608</b>	<b>D</b> Employer identification no. <b>04-2572276</b>
		<b>E</b> Telephone number <b>508-755-0980</b>
		<b>F</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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.

**G Website:** ▶ **WWW.GREATERWORCESTER.ORG**

**J Organization type**  
(check only one) ▶  501(c) ( **3** ) ◀ (insert no.)  4947(a)(1) or  527

**K** Check here ▶  if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **10,115,139**

**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** If "Yes," enter number of affiliates ▶ \_\_\_\_\_  
**H(c)** Are all affiliates included?  Yes  No (If "No," att. a list. See instr.)  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No  
**I** Group Exemption Number ▶ \_\_\_\_\_  
**M** Check ▶  if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See page 18 of the instructions.)

<b>R</b> <b>e</b> <b>v</b> <b>e</b> <b>n</b> <b>u</b> <b>e</b>	<b>1</b> Contributions, gifts, grants, and similar amounts received:				
	<b>a</b> Direct public support	<b>1a</b>	<b>5,858,781</b>		
	<b>b</b> Indirect public support	<b>1b</b>			
	<b>c</b> Government contributions (grants)	<b>1c</b>			
	<b>d</b> Total (add lines 1a through 1c) (cash \$ <b>4,066,303</b> noncash \$ <b>1,792,478</b> )			<b>1d</b>	<b>5,858,781</b>
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)			<b>2</b>	<b>13,093</b>
	<b>3</b> Membership dues and assessments			<b>3</b>	
	<b>4</b> Interest on savings and temporary cash investments			<b>4</b>	<b>14,456</b>
	<b>5</b> Dividends and interest from securities			<b>5</b>	<b>2,471,855</b>
	<b>6a</b> Gross rents	<b>6a</b>			
	<b>b</b> Less: rental expenses	<b>6b</b>			
	<b>c</b> Net rental income or (loss) (subtract line 6b from line 6a)			<b>6c</b>	
<b>7</b> Other investment income (describe _____)			<b>7</b>		
<b>8a</b> Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	<b>1,756,954</b>	<b>8a</b>			
	<b>2,362,582</b>	<b>8b</b>			
	<b>-605,628</b>	<b>8c</b>			
<b>d</b> Net gain or (loss) (combine line 8c, columns (A) and (B)) <b>See Stmt 1</b>			<b>8d</b>	<b>-605,628</b>	
<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	<b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1a)	<b>9a</b>			
	<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>			
	<b>c</b> Net income or (loss) from special events (subtract line 9b from line 9a)			<b>9c</b>	
<b>10a</b> Gross sales of inventory, less returns and allowances		<b>10a</b>			
	<b>b</b> Less: cost of goods sold	<b>10b</b>			
	<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			<b>10c</b>	
<b>11</b> Other revenue (from Part VII, line 103)			<b>11</b>		
<b>12</b> Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			<b>12</b>	<b>7,752,557</b>	
<b>E</b> <b>x</b> <b>p</b> <b>e</b> <b>n</b> <b>s</b> <b>e</b> <b>s</b>	<b>13</b> Program services (from line 44, column (B))		<b>13</b>	<b>5,155,758</b>	
	<b>14</b> Management and general (from line 44, column (C))		<b>14</b>	<b>205,753</b>	
	<b>15</b> Fundraising (from line 44, column (D))		<b>15</b>	<b>160,393</b>	
	<b>16</b> Payments to affiliates (attach schedule)		<b>16</b>		
	<b>17</b> Total expenses (add lines 16 and 44, column (A))		<b>17</b>	<b>5,521,904</b>	
<b>A</b> <b>s</b> <b>s</b> <b>e</b> <b>t</b> <b>s</b>	<b>18</b> Excess or (deficit) for the year (subtract line 17 from line 12)		<b>18</b>	<b>2,230,653</b>	
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))		<b>19</b>	<b>90,414,115</b>	
	<b>20</b> Other changes in net assets or fund balances (attach explanation) <b>See Statement 2</b>		<b>20</b>	<b>4,443,590</b>	
	<b>21</b> Net assets or fund balances at end of year (combine lines 18, 19, and 20)		<b>21</b>	<b>97,088,358</b>	

**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 page 22 of the 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
22	Grants and allocations (attach schedule) <b>Stmt 3</b> (cash \$ <b>4,490,807</b> non-cash \$ )	<b>4,490,807</b>	<b>4,490,807</b>		
23	Specific assistance to individuals				
24	Benefits paid to or for members				
25	Compensation of officers, directors, etc.	<b>94,362</b>	<b>70,772</b>	<b>7,548</b>	<b>16,042</b>
26	Other salaries and wages	<b>378,725</b>	<b>284,044</b>	<b>30,298</b>	<b>64,383</b>
27	Pension plan contributions	<b>21,373</b>	<b>16,030</b>	<b>1,710</b>	<b>3,633</b>
28	Other employee benefits	<b>39,109</b>	<b>29,332</b>	<b>3,128</b>	<b>6,649</b>
29	Payroll taxes	<b>39,679</b>	<b>29,759</b>	<b>3,175</b>	<b>6,745</b>
30	Professional fundraising fees				
31	Accounting fees	<b>13,000</b>	<b>9,750</b>	<b>1,040</b>	<b>2,210</b>
32	Legal fees	<b>1,144</b>	<b>150</b>	<b>16</b>	<b>978</b>
33	Supplies	<b>8,660</b>	<b>6,470</b>	<b>611</b>	<b>1,579</b>
34	Telephone	<b>5,748</b>	<b>4,311</b>	<b>460</b>	<b>977</b>
35	Postage and shipping	<b>9,582</b>	<b>5,635</b>	<b>434</b>	<b>3,513</b>
36	Occupancy	<b>67,752</b>	<b>50,814</b>	<b>5,420</b>	<b>11,518</b>
37	Equipment rental and maintenance	<b>25,098</b>	<b>18,797</b>	<b>2,005</b>	<b>4,296</b>
38	Printing and publications	<b>27,664</b>	<b>12,725</b>	<b>858</b>	<b>14,081</b>
39	Travel	<b>6,559</b>	<b>4,919</b>	<b>525</b>	<b>1,115</b>
40	Conferences, conventions, and meetings	<b>18,083</b>	<b>12,460</b>	<b>661</b>	<b>4,962</b>
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)	<b>12,803</b>	<b>9,602</b>	<b>1,024</b>	<b>2,177</b>
43	Other expenses not covered above (itemize): a				
	b <b>See Statement 4</b>	<b>261,756</b>	<b>99,381</b>	<b>146,840</b>	<b>15,535</b>
	c				
	d				
	e				
44	<b>Total functional expenses</b> (add lines 22 - 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	<b>5,521,904</b>	<b>5,155,758</b>	<b>205,753</b>	<b>160,393</b>

**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 page 25 of the instructions.)

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts; but optional for others.)
a <b>See Statement 5</b> 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.)	
<b>See Statement 6</b> (Grants and allocations \$ <b>2,786,888</b> )	<b>3,178,313</b>
<b>See Statement 7</b> (Grants and allocations \$ <b>1,365,816</b> )	<b>1,549,923</b>
<b>SCHOLARSHIPS-EDUCATIONAL ASSISTANCE TO INDIVIDUAL STUDENTS.</b> (Grants and allocations \$ <b>338,103</b> )	<b>427,522</b>
d	
(Grants and allocations \$ )	
e Other program services (attach schedule) (Grants and allocations \$ )	<b>0</b>
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services)	<b>5,155,758</b>

**Part IV Balance Sheets** (See page 25 of the instructions.)

<b>Note:</b> Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		<b>(A)</b>		<b>(B)</b>	
		Beginning of year		End of year	
<b>45</b>	Cash-non-interest-bearing .....		<b>45</b>		
<b>46</b>	Savings and temporary cash investments .....	<b>2,987,009</b>	<b>46</b>	<b>4,522,130</b>	
<b>47a</b>	Accounts receivable .....	<b>2,506</b>			
<b>b</b>	Less: allowance for doubtful accounts .....		<b>47c</b>	<b>2,506</b>	
<b>48a</b>	Pledges receivable .....	<b>104,470</b>			
<b>b</b>	Less: allowance for doubtful accounts .....		<b>48c</b>	<b>104,470</b>	
<b>49</b>	Grants receivable .....		<b>49</b>		
<b>50</b>	Receivables from officers, directors, trustees, and key employees (attach schedule) .....		<b>50</b>		
<b>51a</b>	Other notes and loans receivable (attach schedule) <b>See Worksheet</b> .....	<b>28,433</b>			
<b>b</b>	Less: allowance for doubtful accounts .....		<b>51c</b>	<b>28,433</b>	
<b>52</b>	Inventories for sale or use .....		<b>52</b>		
<b>53</b>	Prepaid expenses and deferred charges .....	<b>17,485</b>	<b>53</b>	<b>23,296</b>	
<b>54</b>	Investments-securities <b>See Statement 8</b> <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV .....	<b>88,333,044</b>	<b>54</b>	<b>95,724,195</b>	
<b>55a</b>	Investments-land, buildings, and equipment: basis .....	<b>565,000</b>			
<b>b</b>	Less: accumulated depreciation (attach schedule) <b>See Statement 9</b> .....		<b>55c</b>	<b>565,000</b>	
<b>56</b>	Investments-other (attach schedule) <b>See Stmt 10</b> .....	<b>2,214,579</b>	<b>56</b>	<b>2,232,846</b>	
<b>57a</b>	Land, buildings, and equipment: basis .....	<b>194,646</b>			
<b>b</b>	Less: accumulated depreciation (attach schedule) <b>See Statement 11</b> .....		<b>57c</b>	<b>74,416</b>	
<b>58</b>	Other assets (describe <b>See Statement 11</b> ) .....		<b>58</b>		
<b>59</b>	<b>Total assets</b> (add lines 45 through 58) (must equal line 74) .....	<b>94,998,728</b>	<b>59</b>	<b>103,277,292</b>	
<b>60</b>	Accounts payable and accrued expenses .....	<b>138,844</b>	<b>60</b>	<b>46,873</b>	
<b>61</b>	Grants payable .....	<b>585,437</b>	<b>61</b>	<b>817,519</b>	
<b>62</b>	Deferred revenue .....		<b>62</b>		
<b>63</b>	Loans from officers, directors, trustees, and key employees (attach schedule) .....		<b>63</b>		
<b>64a</b>	Tax-exempt bond liabilities (attach schedule) .....		<b>64a</b>		
<b>b</b>	Mortgages and other notes payable (attach schedule) .....		<b>64b</b>		
<b>65</b>	Other liabilities (describe <b>See Statement 12</b> ) .....	<b>3,860,332</b>	<b>65</b>	<b>5,324,542</b>	
<b>66</b>	<b>Total liabilities</b> (add lines 60 through 65) .....	<b>4,584,613</b>	<b>66</b>	<b>6,188,934</b>	
<b>Organizations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 67 through 69 and lines 73 and 74.</b>					
<b>67</b>	Unrestricted .....	<b>12,087,732</b>	<b>67</b>	<b>597,125</b>	
<b>68</b>	Temporarily restricted .....	<b>13,189,764</b>	<b>68</b>	<b>28,142,606</b>	
<b>69</b>	Permanently restricted .....	<b>65,136,619</b>	<b>69</b>	<b>68,348,627</b>	
<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 70 through 74.</b>					
<b>70</b>	Capital stock, trust principal, or current funds .....		<b>70</b>		
<b>71</b>	Paid-in or capital surplus, or land, building, and equipment fund .....		<b>71</b>		
<b>72</b>	Retained earnings, endowment, accumulated income, or other funds .....		<b>72</b>		
<b>73</b>	<b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) <b>must</b> equal line 19; column (B) <b>must</b> equal line 21) .....	<b>90,414,115</b>	<b>73</b>	<b>97,088,358</b>	
<b>74</b>	<b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73) .....	<b>94,998,728</b>	<b>74</b>	<b>103,277,292</b>	

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.



<b>Part VI Other Information</b> (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
b	If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	
b	Did the organization file <b>Form 1120-POL</b> for this year?	81b	X
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 quid pro quo 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	N/A
85	501(c)(4), (5), or (6) organizations. a 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? If "Yes" was answered to either 85a or 85b, <b>do not</b> complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
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) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88	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	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> 0 ; section 4912 <input type="checkbox"/> 0 ; section 4955 <input type="checkbox"/> 0		
b	501(c)(3) and 501(c)(4) orgs. 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
90a	List the states with which a copy of this return is filed <input type="checkbox"/> MA		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)	90b	10
91	The books are in care of <input type="checkbox"/> ANN T. LISI Telephone no. <input type="checkbox"/> 508-755-0980 Located at <input type="checkbox"/> WORCESTER, MA ZIP + 4 <input type="checkbox"/> 01608		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of <b>Form 1041</b> - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> 92		

**Part VII Analysis of Income-Producing Activities** (See page 33 of the instructions.)

	Unrelated business income		Excluded by sec. 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>Note:</b> Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a <b>NON-PROFIT SUPPORT CENTER</b>					<b>9,897</b>
b <b>PROGRAM RELATED INVESTMENTS</b>					<b>3,046</b>
c <b>SCHOLARSHIP ADMINISTRATION</b>					<b>150</b>
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			<b>14</b>	<b>14,456</b>	
96 Dividends and interest from securities			<b>14</b>	<b>2,471,855</b>	
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 personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			<b>18</b>	<b>-605,628</b>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))			<b>0</b>	<b>1,880,683</b>	<b>13,093</b>
105 <b>Total</b> (add line 104, columns (B), (D), and (E))					<b>1,893,776</b>

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

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See page 34 of 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).
▼	<b>See Statement 17</b>

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 34 of the instructions.)

(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
<b>N/A</b>	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 34 of 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).

**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 **8/03/05** Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4 **Stowe & Degon  
120 Front St, Ste 340  
Worcester, MA 01608-1404**

Preparer's SSN or PTIN (See Gen. Instr. W) **017-48-7382**

EIN **04-3379904**

Phone no. **508-756-9694**

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

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

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

OMB No. 1545-0047

**2004**

**Supplementary Information-(See separate instructions.)**

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

**GREATER WORCESTER COMMUNITY  
FOUNDATION, INC.**

Employer identification number

**04-2572276**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the 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 empl. ben. plans & deferred comp.	(e) Expense account and other allowances
PAMELA KEOUGH C/O GWCF 370 MAIN STREET WORCESTER MA 01608	FIN OFFICER 40	57,990	2,875	0
GAIL RANDALL C/O GWCF 370 MAIN STREET WORCESTER MA 01608	SPEC. PROJECTS OFCR. 40	55,519	2,750	0
DEBRA MEDEIROS C/O GWCF 370 MAIN STREET WORCESTER MA 01608	PROGRAM OFFICER 40	52,576	701	0
Total number of other employees paid over \$50,000 ▶	0			

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
(See page 2 of the 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 ▶		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2004

**Part III Statements About Activities** (See page 2 of the instructions.)

		Yes	No
<b>1</b>	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 ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) 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.	<b>1</b>	<b>X</b>
<b>2</b>	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.)		
<b>a</b>	Sale, exchange, or leasing of property? .....	<b>2a</b>	<b>X</b>
<b>b</b>	Lending of money or other extension of credit? .....	<b>2b</b>	<b>X</b>
<b>c</b>	Furnishing of goods, services, or facilities? .....	<b>2c</b>	<b>X</b>
<b>d</b>	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? .....	<b>2d</b>	<b>X</b>
	<b>See Statement 18</b>		
<b>e</b>	Transfer of any part of its income or assets? .....	<b>2e</b>	<b>X</b>
<b>3a</b>	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) .....	<b>3a</b>	<b>X</b>
	<b>See Statement 19</b>		
<b>b</b>	Do you have a section 403(b) annuity plan for your employees? .....	<b>3b</b>	<b>X</b>
<b>4a</b>	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? .....	<b>4a</b>	<b>X</b>
<b>b</b>	Do you provide credit counseling, debt management, credit repair, or debt negotiation services? .....	<b>4b</b>	<b>X</b>

**Part IV Reason for Non-Private Foundation Status** (See pages 3 through 6 of the instructions.)

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.)
- 11a**  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.)
- 11b**  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 supports organizations described in: **(1)** lines 5 through 12 above; or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14**  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	<b>6,467,088</b>	<b>5,098,241</b>	<b>2,838,373</b>	<b>6,145,580</b>	<b>20,549,282</b>
<b>16</b> Membership fees received					<b>0</b>
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	<b>29,380</b>	<b>72,565</b>	<b>68,997</b>	<b>55,609</b>	<b>226,551</b>
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	<b>2,355,407</b>	<b>2,124,339</b>	<b>3,339,948</b>	<b>2,895,216</b>	<b>10,714,910</b>
<b>19</b> Net income from unrelated business activities not included in line 18					<b>0</b>
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					<b>0</b>
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					<b>0</b>
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets <b>Stmt 20</b>	<b>1,238</b>				<b>1,238</b>
<b>23</b> Total of lines 15 through 22	<b>8,853,113</b>	<b>7,295,145</b>	<b>6,247,318</b>	<b>9,096,405</b>	<b>31,491,981</b>
<b>24</b> Line 23 minus line 17	<b>8,823,733</b>	<b>7,222,580</b>	<b>6,178,321</b>	<b>9,040,796</b>	<b>31,265,430</b>
<b>25</b> Enter 1% of line 23	<b>88,531</b>	<b>72,951</b>	<b>62,473</b>	<b>90,964</b>	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24 ▶					<b>26a 625,309</b>
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					<b>26b 6,014,715</b>
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶					<b>26c 31,265,430</b>
d Add: Amounts from column (e) for lines: 18 <u>10,714,910</u> 19 _____ 22 <u>1,238</u> 26b <u>6,014,715</u> ▶					<b>26d 16,730,863</b>
e Public support (line 26c minus line 26d total) ▶					<b>26e 14,534,567</b>
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					<b>26f 46.4877%</b>
<b>27 Organizations described on line 12:</b> a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: <b>N/A</b> (2003) _____ (2002) _____ (2001) _____ (2000) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: <b>N/A</b> (2003) _____ (2002) _____ (2001) _____ (2000) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					<b>27c</b>
d Add: Line 27a total _____ and line 27b total _____ ▶					<b>27d</b>
e Public support (line 27c total minus line 27d total) ▶					<b>27e</b>
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ <b>27f</b>					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					<b>27g %</b>
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					<b>27h %</b>

**28 Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 7 of the 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? .....	29		
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? .....	30		
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? .....	31		
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? .....	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions? .....	32d		
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? .....	33a		
b	Admissions policies? .....	33b		
c	Employment of faculty or administrative staff? .....	33c		
d	Scholarships or other financial assistance? .....	33d		
e	Educational policies? .....	33e		
f	Use of facilities? .....	33f		
g	Athletic programs? .....	33g		
h	Other extracurricular activities? .....	33h		
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? .....	34a		
b	Has the organization's right to such aid ever been revoked or suspended? .....	34b		
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 .....	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.) (To be completed ONLY by an eligible organization that filed Form 5768) N/A

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

(The term "expenditures" means amounts paid or incurred.)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows 36-44.

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 on page 11 of the instructions.)

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2003, (c) 2002, (d) 2001, (e) Total. Rows 45-50.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the 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:

- 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.)

Table with 3 columns: Yes, No, Amount. Rows corresponding to items a-i.

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



Forms <b>990 / 990-PF</b>	<b>Other Notes and Loans Receivable</b>	<b>2004</b>
For calendar year 2004, or tax year beginning _____, and ending _____		

Name <b>GREATER WORCESTER COMMUNITY FOUNDATION, INC.</b>	Employer Identification Number <b>04-2572276</b>
---	---

**Form 990, Part IV, Line 51a - Additional Information**

Name of borrower	Relationship to disqualified person
(1) <b>Loan receivable</b>	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	<b>40,826</b>	<b>28,433</b>	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
<b>Totals</b>	<b>40,826</b>	<b>28,433</b>	

04-2572276

**Federal Statements**

FYE: 12/31/2004

**Statement 1 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities**

Desc								
How	Whom	Date	Date	Sale	Cost &	Deprec	Gain/	
Rec'd	Sold	Acquired	Sold	Price	Expense		-Loss	
SALES OF SECURITIES								
Purchase		Various	Various	\$1,756,954	\$2,362,582	\$	\$ -605,628	
Total				<u>\$1,756,954</u>	<u>\$2,362,582</u>	<u>\$ 0</u>	<u>\$ -605,628</u>	

**Federal Statements****Statement 2 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances**

<u>Description</u>	<u>Amount</u>
Net Unrealized Gains on Investments	\$ 5,806,030
Oth Amts Included on Financial Stmts Not on Return	101,770
NET AGENCY ACTIVITY	<u>-1,464,210</u>
Total	<u>\$ 4,443,590</u>

04-2572276

**Federal Statements**

FYE: 12/31/2004

**Statement 3 - Form 990, Part II, Line 22 - Grants, Allocations and Contributions**

Name Address	Relationship to Org	Class of Activity	Cash Contrib	NonCash Contrib	Book Value	BV Explantn	FMV Explantn
SEE STATEMENT 20							
			\$ 4,490,807	\$	\$		
Total			\$ 4,490,807	\$ 0	\$ 0		

**Federal Statements****Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund-Raising
	\$	\$	\$	\$
Expenses				
PARKING	10,015	7,511	801	1,703
ADVERTISING/PROMOTION	8,235			8,235
BANK/OTHER FEES	7,758	5,649	575	1,534
GENERAL INSURANCE	2,444	1,833	196	415
PROGRAM CONSULTING/SPEC PROJ	67,682	67,682		
DUES & SUBSCRIPTIONS	21,941	16,706	1,587	3,648
INVESTMENT MANAGEMENT FEES	143,681		143,681	
Total	\$ 261,756	\$ 99,381	\$ 146,840	\$ 15,535

**Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose**

GREATER WORCESTER COMMUNITY FOUNDATION INC IS A NON-PROFIT ORGANIZATION WHICH ADMINISTERS AND DISTRIBUTES FUNDS OR PROPERTY, WHICH HAVE BEEN CONTRIBUTED BY PRIVATE DONORS, TO WORTHY ORGANIZATIONS THROUGH THE GREATER WORCESTER COMMUNITY.

**Statement 6 - Form 990, Part III, Line a - Statement of Program Service Accomplishments**

DONOR ADVISED AND DESIGNATED GRANTS-FORMALLY STRUCTURED TO ENABLE THE DONOR TO SUGGEST SPECIFIC GRANTS FROM THE FUND. INCLUDES FUNDS ESTABLISHED AS AN ENDOWMENT FOR A SPECIFIC AGENCY.

**Statement 7 - Form 990, Part III, Line b - Statement of Program Service Accomplishments**

DISCRETIONARY AND FIELD OF INTEREST GRANTS-DISCRETIONARY FUNDS HAVE NO EXTERNAL RESTRICTIONS ON THEIR USE. FIELD OF INTEREST FUNDS SUPPORT A CLASS OF CHARITABLE BENEFICIARIES.

04-2572276

**Federal Statements**

FYE: 12/31/2004

**Statement 8 - Form 990, Part IV, Line 54 - Investments in Securities**

Description	Beginning of Year	End of Year	Basis of Valuation
Corporate Stock STOCKS	10,144,959	9,880,713	Market
Corporate Bonds BONDS & NOTES	3,722,499	2,592,627	Market
MUTUAL FUNDS	74,465,586	83,250,855	Market
	<u>88,333,044</u>	<u>95,724,195</u>	

**Statement 9 - Form 990, Part IV, Line 55 - Investments in Land, Buildings, and Equipment**

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Total	\$ 565,000	\$ 0	\$ 565,000	\$ 0
	<u>\$ 565,000</u>	<u>\$ 0</u>	<u>\$ 565,000</u>	<u>\$ 0</u>

**Statement 10 - Form 990, Part IV, Line 56 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation
CASH VALUE OF LIFE INSURANCE	\$ 177,542	\$ 194,523	Market
INVESTMENTS HELD IN TRUST FOR OTHERS	1,647,920	1,581,348	Market
NET INTEREST-CHARITABLE REMAINDER TR	112,304	123,242	Market
NET INTEREST-CHARITABLE GIFT ANNUITY	276,813	333,733	Market
Total	<u>\$ 2,214,579</u>	<u>\$ 2,232,846</u>	

**Statement 11 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment**

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Total	\$ 193,072	\$ 107,427	\$ 194,646	\$ 120,230
	<u>\$ 193,072</u>	<u>\$ 107,427</u>	<u>\$ 194,646</u>	<u>\$ 120,230</u>

**Statement 12 - Form 990, Part IV, Line 65 - Other Liabilities**

Description	Beginning of Year	End of Year
AGENCY ENDOWMENTS	\$ 3,860,332	\$ 5,324,542
Total	<u>\$ 3,860,332</u>	<u>\$ 5,324,542</u>

**Federal Statements****Statement 13 - Form 990, Part IV-A - Other Revenue Included on Financial Statements**

Description	Amount
SPLIT INTEREST	\$ 101,770
Total	\$ <u>101,770</u>

**Statement 14 - Form 990, Part IV-A - Other Revenue Included on Return**

Description	Amount
NET AGENCY ACTIVITY	\$ 1,552,235
Total	\$ <u>1,552,235</u>

**Statement 15 - Form 990, Part IV-B - Other Expenses Included on Return**

Description	Amount
AGENCY EXPENSE	\$ 88,025
Total	\$ <u>88,025</u>

04-2572276

**Federal Statements**

FYE: 12/31/2004

**Statement 16 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees**

Name		Address		Title	Average Hours	Compensation	Benefits	Expenses
	City, State, Zip							
ANN T. LISI	WORCESTER MA 01608	370 MAIN STREET		EXEC. DIR.	50	94,362	4,680	0
MICHAEL D. BROCKELMAN	WORCESTER MA 01608	311 MAIN STREET		PRESIDENT	2	0	0	0
ROSS K. DIK	WORCESTER MA 01608	440 MAIN STREET		VICE PRES.	2	0	0	0
JAMES E. COLLINS	WORCESTER MA 01610	950 MAIN STREET		TREASURER	2	0	0	0
CYNTHIA M. MCMULLEN	PAXTON MA 01612	17 INDIAN HILL ROAD		CLERK	2	0	0	0
DIX F. DAVIS	PRINCETON MA 01541	46 PINE HILL ROAD		AT LARGE	2	0	0	0
DANIEL DE LA TORRE, JR.	WORCESTER MA 01606	670 W. BOYLSTON STREET		AT LARGE	2	0	0	0
SARA TRILLO ADAMS	WORCESTER MA 01609	21 KANES CROSSING		DIRECTOR	2	0	0	0
PAMELA K. BOISVERT	WORCESTER MA 01608	484 MAIN STREET		DIRECTOR	2	0	0	0
ELLEN S. DUNLAP	WORCESTER MA 01609	185 SALISBURY STREET		DIRECTOR	2	0	0	0
WARNER S. FLETCHER	WORCESTER MA 01608	370 MAIN STREET		DIRECTOR	2	0	0	0
RAMON V. FRIAS	WORCESTER MA 01608	446 MAIN STREET		DIRECTOR	2	0	0	0
MARY E. KETT	WORCESTER MA 01608	100 FRONT STREET		DIRECTOR	2	0	0	0
PETER H. LEVINE, MD	WORCESTER MA 01609	9 AYLESBURY ROAD		DIRECTOR	2	0	0	0
JANET WILSON MOORE	WORCESTER MA 01608	100 FRONT STREET		DIRECTOR	2	0	0	0
FREDERIC H. MULLIGAN	WORCESTER MA 01609	43 HARVARD STREET		DIRECTOR	2	0	0	0
MARTHA R. PAPPAS	AUBURN MA 01501	33 BRYN MAWR AVE.		DIRECTOR	2	0	0	0
PAUL R. ROSSLEY	SHREWSBURY MA 01545	45 SPRING STREET		DIRECTOR	2	0	0	0

04-2572276

**Federal Statements**

FYE: 12/31/2004

**Statement 16 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees (continued)**

<u>Name</u>	<u>Address</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
	<u>City, State, Zip</u>	<u>Title</u>			
R. JOSEPH SALOIS	44 SOUTHBRIDGE STREET AUBURN MA 01501	DIRECTOR	2	0	0
ROBERTA R. SCHAEFER	319 MAIN STREET WORCESTER MA 01608	DIRECTOR	2	0	0
ROBERT L. THOMAS	237 CHANDLER STREET WORCESTER MA 01609	DIRECTOR	2	0	0

**Federal Statements****Statement 17 - Form 990, Part VIII - Relationship of Activities**

<u>Line No.</u>	<u>Description</u>
93a	PROVIDES TRAINING & RESOURCES FOR OTHER NON-PROFITS IN THE COMMUNITY
93b	LOW INTEREST RATE LOANS PROVIDED TO NON-PROFITS, TO BE USED FOR BETTERMENT OF THE COMMUNITY
93c	SCREENING OF SCHOLARSHIP APPLICATIONS ON BEHALF OF AREA NON-PROFITS THAT HAVE COLLEGE SCHOLARSHIP FUNDS TO AWARD

**Federal Statements****Statement 18 - Schedule A, Part III, Line 2d - Payment of Compensation / Reimbursement of Exp**

SEE 990 PART V

**Statement 19 - Schedule A, Part III, Line 3a - Explanation of Grant / Loan Qualifications**

THE PRIMARY RESPONSIBILITY FOR THE DISTRIBUTION OF FUNDS RESTS WITH THE FOUNDATION'S DISTRIBUTION COMMITTEE WITH THE APPROVAL OF THE BOARD OF DIRECTORS. THE FOUNDATION, ITSELF, IS THE RECIPIENT OF GIFTS AND CONTRIBUTIONS. DONORS MAY SPECIFY THE RECIPIENTS OF THE INCOME FROM THEIR GIFTS. THE FOUNDATION IS PLEDGED TO CARRY OUT THOSE WISHES, PROVIDED THAT THE USE TO WHICH THE FUNDS ARE ULTIMATELY PUT DOES NOT CONFLICT WITH THE FOUNDATION'S PURPOSE. THE FOUNDATION HAS DISTRIBUTED CONTRIBUTIONS IN ACCORDANCE WITH RESTRICTIONS PLACED UPON THEM BY THE DONORS.

**Federal Statements****Statement 20 - Schedule A, Part IV-A, Line 22 - Other Income**

<u>Description</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
	\$ <u>1,238</u>	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>
Total	\$ <u>1,238</u>	\$ <u>          0</u>	\$ <u>          0</u>	\$ <u>          0</u>

**Federal Statements****Form 990, Part I, Line 1a - Direct Public Support**

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
Other Contributions	\$ -348,262	\$ 1,792,478	\$ 1,444,216
	<u>4,414,565</u>		<u>4,414,565</u>
Total	\$ <u>4,066,303</u>	\$ <u>1,792,478</u>	\$ <u>5,858,781</u>