Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning JUN 1, 2013 , and ending MAY 31, 2014

Name of foundation: THE SANDY RIVER CHARITABLE FOUNDATION

A Employer identification number: 52-2029911

Number and street (or P O box number if mail is not delivered to street address): 349 VOTER HILL RD.

Room/suite:

B Telephone number: (610)260-0689

City or town, state or province, country, and ZIP or foreign postal code: FARMINGTON, ME 04938

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 38,678,716.

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	126.	126.		STATEMENT 1
4	Dividends and interest from securities	1,003,209.	1,003,209.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	711,539.			
b	Gross sales price for all assets on line 6a 35,698,446.				
7	Capital gain net income (from Part IV, line 2)		711,539.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	10,365.	10,365.		STATEMENT 3
12	**Total.** Add lines 1 through 11	1,725,239.	1,725,239.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	40,946.	4,095.		36,851.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	3,955.	396.		3,559.
16a	Legal fees STMT 4	1,238.	326.		912.
b	Accounting fees STMT 5	20,318.	2,032.		18,286.
c	Other professional fees STMT 6	235,439.	205,740.		29,699.
17	Interest				
18	Taxes STMT 7	16,764.	6,973.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	3,291.	0.		3,291.
22	Printing and publications				
23	Other expenses STMT 8	7,003.	0.		7,003.
24	**Total operating and administrative expenses.** Add lines 13 through 23	328,954.	219,562.		99,601.
25	Contributions, gifts, grants paid	2,099,780.			2,099,780.
26	**Total expenses and disbursements.** Add lines 24 and 25	2,428,734.	219,562.		2,199,381.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<703,495.>			
b	**Net investment income** (if negative, enter -0-)		1,505,677.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	32,713.	69,221.	69,221.
	2	Savings and temporary cash investments	615,757.	2,350,150.	2,350,150.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶ 6,869,592.			
		Less. allowance for doubtful accounts ▶ 0.	7,197,307.	6,869,592.	6,869,592.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 9	2,562,085.	4,219,670.	4,219,670.
	b	Investments - corporate stock STMT 10	16,594,439.	17,354,742.	17,354,742.
	c	Investments - corporate bonds STMT 11	4,344,462.	2,657,981.	2,657,981.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	4,975,310.	3,482,360.	3,482,360.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 13)	1,650,000.	1,675,000.	1,675,000.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item 1)	37,972,073.	38,678,716.	38,678,716.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	37,972,073.	38,678,716.	
	30	**Total net assets or fund balances**	37,972,073.	38,678,716.	
	31	**Total liabilities and net assets/fund balances**	37,972,073.	38,678,716.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	37,972,073.
2	Enter amount from Part I, line 27a	2	<703,495.>
3	Other increases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED APPRECIATION	3	1,410,138.
4	Add lines 1, 2, and 3	4	38,678,716.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,678,716.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES	P		
c	RSF MEZZANINE FUND, LP - K-1 ALLOCATION	P		
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	32,666,693.		32,787,120.	<120,427.>
b	2,993,370.		2,199,787.	793,583.
c	38,383.			38,383.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<120,427.>
b				793,583.
c				38,383.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	711,539.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,526,100.	34,627,602.	.044072
2011	1,162,342.	34,037,323.	.034149
2010	695,272.	33,535,666.	.020732
2009	1,181,955.	31,317,048.	.037742
2008	349,718.	32,572,301.	.010737

2	Total of line 1, column (d)	2	.147432
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.029486
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	36,017,794.
5	Multiply line 4 by line 3	5	1,062,021.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,057.
7	Add lines 5 and 6	7	1,077,078.
8	Enter qualifying distributions from Part XII, line 4	8	2,224,381.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	15,057.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	15,057.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	15,057.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	23,817.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	23,817.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	36.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,724.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	8,724.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ SRCFOUNDATION.ORG

14 The books are in care of ▶ BALDWIN FAMILY OFFICE LLC Telephone no. ▶ 610-260-0689

Located at ▶ 100 FOUR FALLS CORP CENTER, STE. 202, WEST CONSHO ZIP+4 ▶ 19428

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		40,946.	3,955.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 ADDITIONAL AMOUNT ADDED TO THE PRI LOAN TO SOMERSET ECONOMIC DEVELOPMENT CORP. THIS LOAN WILL PAY 1% ANNUAL INTEREST	25,000.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	25,000.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	35,595,184.
b	Average of monthly cash balances			1b	971,104.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	36,566,288.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	36,566,288.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	548,494.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	36,017,794.
6	**Minimum investment return.** Enter 5% of line 5			6	1,800,890.

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

1	Minimum investment return from Part X, line 6			1	1,800,890.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	15,057.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	15,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,785,833.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,785,833.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,785,833.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,199,381.
b	Program-related investments - total from Part IX-B	1b	25,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,224,381.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	15,057.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,209,324.

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

Form **990-PF** (2013)

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					1,785,833.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				11,242.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008					
b From 2009					
c From 2010					
d From 2011					
e From 2012					
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 2,224,381.					
a Applied to 2012, but not more than line 2a				11,242.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (*Election required - see instructions*)		0.			
d Applied to 2013 distributable amount					1,785,833.
e Remaining amount distributed out of corpus		427,306.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		427,306.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a		427,306.			
10 Analysis of line 9:					
a Excess from 2009					
b Excess from 2010					
c Excess from 2011					
d Excess from 2012					
e Excess from 2013	427,306.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BUSINESS ALLIANCE FOR LOCAL LIVING ECONOMIES 2323 BROADWAY OAKLAND, CA 94612	NONE	PUBLIC CHARITY	GENERAL PAYOUT 2014 PROSPERITY FOR ALL SCHOLARSHIP	10,000.
BUSINESS ALLIANCE FOR LOCAL LIVING ECONOMIES 2323 BROADWAY OAKLAND, CA 94612	NONE	PUBLIC CHARITY	2013 PROSPERITY FOR ALL SCHOLERSHIP FUND	15,000.
CHURCH WORLD SERVICE 28606 PHILLIPS ST ELKHART, IN 46515	NONE	PUBLIC CHARITY	CAPITALCAMPAIGN READINESS	36,000.
COASTAL ENTERPRISES, INC.-SUSTAINABLE DEVELOPMENT COLLABORATIVE P.O. BOX 268 WISCASSET WISCASSE, ME 04578	NONE	PUBLIC CHARITY	PLATFORM FOR SUSTAINABLE LENDING AND INVESTMENT	150,000.
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DR ARLINGTON, VA 22202	NONE	PUBLIC CHARITY	GENERAL OPERATING	3,610.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,099,780.
b Approved for future payment NONE				
Total			▶ 3b	0.

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DR ARLINGTON, VA 22202	NONE	PUBLIC CHARITY	GENERAL OPERATING	3,610.
EARLY YEARS INSTITUTE 79 B HICKORY RD PORT WASHINGTON, NY 11050	NONE	PUBLIC CHARITY	GENERAL OPERATING	25,000.
FAMILY AND CHILDREN'S ASSOCIATION, INC. 109 E. OLD COUNTRY RD MINNEOLA, NY 11501	NONE	PUBLIC CHARITY	TRANSITION AT RISK YOUTH PROGRAM	50,000.
FARMINGTON AREA ECUMENICAL MINISTRY 227 MAIN STREET FARMINGTON, ME 04938	NONE	PUBLIC CHARITY	HEAT DANCE III MATCH	5,000.
FINDING SHELTER PO BOX 723 SOUTHEASTERN, PA 19399	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000.
FOOD WORKS AT TWO RIVERS CENTER 64 MAINE ST MOMTPELIER, VT 05602	NONE	PUBLIC CHARITY	GENERAL OPERATING	50,000.
FOR PETE'S SAKE CANCER RESPITE FOUNDATION 620 W. GERMANTOWN PIKE, SUITE 250 PLYMOUTH MEETING, PA 19462	NONE	PUBLIC CHARITY	SOFTWARE UPGRADE PROJECT	4,000.
HAWTHORNE VALLEY ASSOCIATION, INC. 327 COUNTY ROAD GHENT, NY 12075	NONE	PUBLIC CHARITY	ADVANCE ON YR 1 1:2 MATCH TOTAL FARMSCAPE ECOLOGY PROGRAM	15,000.
HEIFER INTERNATIONAL ONE WORLD AVENUE LITTLE ROCK, AR 72202	NONE	PUBLIC CHARITY	CAMBODIA INCOME MATCH	400,000.
HOLT INTERNATIONAL CHILDREN'S SERVICES 1195 CITY VIEW STREET EUGENE, OR 97402	NONE	PUBLIC CHARITY	IMPROVING NUTRITION AND FOOD FOR OPRHAN AND FOSTER CHILDREN	250,000.
Total from continuation sheets				1,885,170.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INQUIRING SYSTEMS, INC 21885 BONNESS RD. SONOMA, CA 95476	NONE	PUBLIC CHARITY	NORTHEAST COFED FELLOW	45,000.
MAINE PHILANTHROPY CENTER PO BOX 9301 PORTLAND, ME 04104	NONE	PUBLIC CHARITY	PHILANTHROPY CIRCLE GRANT	4,650.
MIDDLE COUNTRY LIBRARY FOUNDATION, INC. 101 EASTWOOD BLVD CENTERREACH, NY 11720-2745	NONE	PUBLIC CHARITY	GENERAL OPERATING	14,000.
NEW ENGLAND FARMERS UNION EDUCATION FOUNDATION PO BOX 226 5 STATE ST SHELBURNE FALLS, MA 01370	NONE	PUBLIC CHARITY	PROJECT SUPPORT EDUCATION FUND	30,000.
OREGON STATE UNIVERSITY FOUNDATION 107 CROP SCIENCE BLDG CORVALLIS, OR 97333	NONE	PUBLIC CHARITY	NMPAN OPERATING-CROP SERVICE BUILDING	10,000.
JUST FOOD, INC. 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036	NONE	PUBLIC CHARITY	NORTHEAST SUSTAINABLE AGRICULTURE WORKING GROUP	1,000.
OAK GROVE SCHOOL FOUNDATION 86 WINTHROP ST. AUGUSTA, ME 04330	NONE	PUBLIC CHARITY	CENTRAL MAINE MINI-GRANT	50,000.
PHILADELPHIA ZOO 3400 W. GIRARD AVENUE PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	SUSTAINABILITY MANAGER	85,000.
PHILANTHROPY NEW YORK 79 FIFTH AVENUE NEW YORK, NY 10003-3076	NONE	PUBLIC CHARITY	GENERAL OPERATING	1,410.
SLOW MONEY INSTITUTE, INC. PO BOX 2231 BOULDER, CO 80306	NONE	PUBLIC CHARITY	GENERAL OPERATING	40,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOMERSET ECONOMIC DEVELOPMENT CORPORATION 41 COURT STREET SKOWHEGAN, ME 04976		PUBLIC CHARITY	GENERAL OPERATING	5,000.
STROLLING OF THE HEIFERS, INC. 105 PARTRIDGE RD E. DUMMERSTON, VT 05346	NONE	PUBLIC CHARITY	SLOW LIVING SUMMIT 2014	6,500.
THE NEW VENTURE FUND 16 W. MISSION STREET SUITE M SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	GENERAL OPERATING - SUSTAINABLE AGRICULTURE AND FOOD SYSTEM FUNDERS	5,000.
THIRD SECTOR NEW ENGLAND 2 BELMONT TERRACE SOMERVILLE, MA 02143	NONE	PUBLIC CHARITY	GENERAL OPERATING - THE CARROT PROJECT	45,000.
THIRD SECTOR NEW ENGLAND 2 BELMONT TERRACE SOMMERVILLE, MA 02143	NONE	PUBLIC CHARITY	GENERAL OPERATING - THE CARROT PROJECT	35,000.
THE PRAXIS PROJECT, INC. 1750 COLUMBIA RD, NW WASHINGTON, DC 20009	NONE	PUBLIC CHARITY	EAT4HEALTH PROGRAM	20,000.
UNIVERSITY OF SOUTHERN MAINE 96 FALMOUTH ST PORTLAND, ME 04014-9300	NONE	PUBLIC CHARITY	MAINE FOOD STRATEGY	10,000.
UNIVERSITY OF SOUTHERN MAINE 96 FALMOUTH ST PORTLAND, ME 04014-9300	NONE	PUBLIC CHARITY	MAINE FOOD STRATEGY	30,000.
VERMONT SUSTAINABLE JOBS FUNDS, INC. 3 PITKIN COURT, SUITE 301 MONTPELIER, VT 05602	NONE	PUBLIC CHARITY	VT FOOD SYSTEM ATLAS	60,000.
WAGNER FREE INSITUTE OF SCIENCE 1700 MONTGOMERY AVE. PHILADELPHIA, PA 19121	NONE	PUBLIC CHARITY	CAPITAL PROJECT BRIDGE LOAN FORGIVNESS	275,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WAGNER FREE INSTITUTE OF SCIENCE 1700 MONTGOMERY AVE PHILADELPHIA, PA 19121	NONE	PUBLIC CHARITY	GENERAL OPERATING	50,000.
WESTERN MAINE COMMUNITY ACTION, INC 20A CHURCH ST., PO BOX 200 EAST MILTON, ME 04234-9636	NONE	PUBLIC CHARITY	WESTERN MAINE ENERGY PROJECT	5,000.
WORLD VISION 34845 WEYERHAUSER WAY SOUTH FEDERAL WAY, WA 98001	NONE	PUBLIC CHARITY	GENERAL PAYOUT FOR EVERY CHILD CAMPAIGN	250,000.
Total from continuation sheets				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	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	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	126.	
4 Dividends and interest from securities			14	1,003,209.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	10,365.	
8 Gain or (loss) from sales of assets other than inventory			18	711,539.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,725,239.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,725,239.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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10-10-13

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the 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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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 foundation. If the foundation 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
		N/A	

2a Is the foundation 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
N/A		

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 taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Signature of officer or trustee | Date | Title: VICE PRESIDENT/SECRE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
ERIC T. MECK		02/26/15		P01021036

Firm's name ▶ BALDWIN FAMILY OFFICE, LLC

Firm's EIN ▶ 23-3016363

Firm's address ▶ 100 FOUR FALLS CORP. CTR., STE. 202
WEST CONSHOHOCKEN, PA 19428

Phone no. 610-260-1555

Form **990-PF** (2013)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FOUNDATION CHECKING ACCOUNT	126.	126.	
TOTAL TO PART I, LINE 3	126.	126.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCION INT'L NOTES	32,500.	0.	32,500.	32,500.	
CEI COMMUNITY VENTURES FUND, LLC	6.	0.	6.	6.	
COASTAL ENTERPRISES	5,000.	0.	5,000.	5,000.	
COASTAL VENTURES II, LLC	39.	0.	39.	39.	
COASTAL VENTURES III, LP	1,172.	0.	1,172.	1,172.	
COASTAL VENTURES LIMITED PARTNERSHIP	703.	0.	703.	703.	
DIVIDENDS/INTEREST FROM SCHWAB INVESTMENT	453,618.	0.	453,618.	453,618.	
IMPACT PROPERTIES LOANS	259,040.	0.	259,040.	259,040.	
NHCLF INTEREST	50,000.	0.	50,000.	50,000.	
PATIENT CAPITAL COLLABORATIVE 09 LP	2.	0.	2.	2.	
POWERSHARES DB AGRICULTURE (FROM SCHED K-1)	21.	0.	21.	21.	
ROC USA LOANS	97,465.	0.	97,465.	97,465.	
STEINER FOUNDATION	12,871.	0.	12,871.	12,871.	
STEINER MEZZANINE FUND, LP	44,186.	0.	44,186.	44,186.	
INTEREST FROM SOMERSET ECONOMIC DEVELOPMENT CORP	1,232.	0.	1,232.	1,232.	
INTEREST FROM MAINE FARMLAND TRUST NOTE	30,664.	0.	30,664.	30,664.	

INTEREST FROM WILLIAM WAY LOAN	14,685.	0.	14,685.	14,685.	
PATIENT CAPITAL COLLABORATIVE 11 LP	5.	0.	5.	5.	
TO PART I, LINE 4	1,003,209.	0.	1,003,209.	1,003,209.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
COASTAL VENTURES,LP LOSS ALLOWED (SEE ATTACHED PAL SCHEDULE)	<37.>	<37.>	
COASTAL VENTURES,II LP (SEE ATTACHED PAL SCHEDULE)	6,511.	6,511.	
CEI COMMUNITY VENTURES FUND, LP LOSS ALLOWED(SEE ATTACHED PAL SCHEDULE)	<2,279.>	<2,279.>	
PATIENT CAPITAL COLLABORATIVE 11 LP LOSS ALLOWED (SEE ATTACHED PAL SCHEDULE)	<51.>	<51.>	
SECURITIES CLASS ACTION SETTLEMENTS	2,115.	2,115.	
COASTAL VENTURES III, LP LOSS ALLOWED(SEE ATTACHED PAL SCHEDULE)	<491.>	<491.>	
VANGUARD NATURAL RESOURCES, LLC (ALLOCATED FROM K-1)	3,202.	3,202.	
POWERSHARES DB AG FUND (FROM SCHED K-1)	<5,448.>	<5,448.>	
PATIENT CAPITAL COLLABORATIVE 09 LP LOSS ALLOWED(SEE ATTACHED PAL SCHEDULE)	<4.>	<4.>	
RSF MEZZANINE FUND, LP K-1, LINE 11A	10,496.	10,496.	
RSF MEZZANINE FUND, LP LOSS ALLOWED (SEE ATTACHED PAL SCHEDULE)	<3,649.>	<3,649.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,365.	10,365.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	912.	0.		912.
POWERSHARES DB AG FUND (PORTFOLIO EXPENSES)	326.	326.		0.
TO FM 990-PF, PG 1, LN 16A	1,238.	326.		912.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING FEES	1,323.	132.		1,191.
ACCOUNTING/TAX FEES	18,995.	1,900.		17,095.
TO FORM 990-PF, PG 1, LN 16B	20,318.	2,032.		18,286.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	172,007.	172,007.		0.
RSF MEZZANINE FUND, LP (PORTFOLIO DEDUCTIONS)	30,433.	30,433.		0.
FAMILY OFFICE ADMINISTRATIVE FEES	32,999.	3,300.		29,699.
TO FORM 990-PF, PG 1, LN 16C	235,439.	205,740.		29,699.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	6,973.	6,973.		0.
FEDERAL EXCISE TAXES	9,265.	0.		0.
STATE TAXES	526.	0.		0.
TO FORM 990-PF, PG 1, LN 18	16,764.	6,973.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	387.	0.		387.
POSTAGE	276.	0.		276.
BANK FEES	122.	0.		122.
STATIONERY/SUPPLIES	43.	0.		43.
DUES/MEMBERSHIP FEES	6,175.	0.		6,175.
TO FORM 990-PF, PG 1, LN 23	7,003.	0.		7,003.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOV'T OBLIGATIONS (SEE ATTACHED)	X		4,219,670.	4,219,670.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,219,670.	4,219,670.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,219,670.	4,219,670.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHED)	17,354,742.	17,354,742.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,354,742.	17,354,742.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE/AGENCY BONDS	2,657,981.	2,657,981.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,657,981.	2,657,981.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COASTAL VENTURES LP	FMV	158,313.	158,313.
STEINER FOUNDATION	FMV	2,081,528.	2,081,528.
COASTAL VENTURES LP II	COST	487,127.	487,127.
PATIENT CAPITAL COLLABORATIVE 09	COST	70,468.	70,468.
COASTAL VENTURES, LP III	COST	206,171.	206,171.
VSJF FLEX CAPITAL FUND	COST	115,961.	115,961.
CEI COMMUNITY VENTURES FUND	COST	176,752.	176,752.
PATIENT CAPITAL COLLAB. '11	COST	31,205.	31,205.
SUSTAINABLE VENTURE CAPITAL, LLC	COST	8,333.	8,333.
CEI COMMUNITY VENTURES FUND III	COST	120,000.	120,000.
PATIENT CAPITAL COLLABORATIVE 13	COST	26,502.	26,502.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,482,360.	3,482,360.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCION INTERNATIONAL LOAN (PRI)	750,000.	750,000.	750,000.
CEI INVESTMENT NOTES (PRI)	500,000.	500,000.	500,000.
SOMERSET ECONOMIC DEVELOPMENT CORP NOTES (PRI)	100,000.	125,000.	125,000.
THIRD SECTOR NEW ENGLAND NOTES (PRI)	150,000.	150,000.	150,000.
THIRD SECTOR NEW ENGLAND NOTES (PRI)	150,000.	150,000.	150,000.
TO FORM 990-PF, PART II, LINE 15	1,650,000.	1,675,000.	1,675,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ARCHIE W. BERRY, JR. 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	PRESIDENT 1.00	0.	0.	0.
NATHANAEL W. BERRY 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	VICE PRESIDENT / SECRETARY 24.00	40,946.	3,955.	0.
JON W. BERRY 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	TREASURER 1.00	0.	0.	0.
LILLIAN DOX 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1.00	0.	0.	0.
NAN BERRY 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1.00	0.	0.	0.
MARLA S. BERRY 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1.00	0.	0.	0.

SUPHAPORN V. BERRY 100 FOUR FALLS CORP CTR, STE 202 WEST CONSHOHOCKEN, PA 19428	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		40,946.	3,955.	0.

Passive Activities - Worksheet 1 Form 990-PF, Page 1, Part 1, Line 11

	Current Year		Prior Year Unallowed Loss	Overall Gain or Loss	
Name of Activity	Net Income	Net Loss		Gain	Loss
RSF MEZZANINE FUND, LP	0.	-198172.			-198172.
COASTAL VENTURES II, LLC	18919.	0.	-12408.	6511.	
CEI COMMUNITY VENTURES FUND LLC	0.	-58838.	-64916.		-123754.
COASTAL VENTURES III LIMITED PARTNERSHIP	0.	-14748.	-11889.		-26637.
COASTAL VENTURES LIMITED PARTNERSHIP	0.	-1732.	-255.		-1987.
PATIENT CAPITAL COLLABORATIVE 09	0.	-116.	-108.		-224.
PATIENT CAPITAL COLLABORATIVE 11 LP	0.	-1948.	-839.		-2787.
Totals	18919.	-275554.	-90415.	6511.	-353561.

Allocation of Unallowed Losses - Worksheet 2

Name of Activity	Form or Schedule	Loss	Ratio	Unallowed Loss
RSF MEZZANINE FUND, LP		198172.	.56050299	194523.
CEI COMMUNITY VENTURES FUND LL		123754.	.350021637	121475.
COASTAL VENTURES III LIMITED PARTNERSHIP		26637.	.075339192	26146.
COASTAL VENTURES LIMITED PARTNERSHIP		1987.	.005619964	1950.
PATIENT CAPITAL COLLABORATIVE 09		224.	.000633554	220.
PATIENT CAPITAL COLLABORATIVE 11 LP		2787.	.007882656	2736.
Totals		353561.	1.000000000	347050.

Allowed Losses - Worksheet 3

Name of Activity	Form or Schedule	Loss	Unallowed Loss	Allowed Loss
RSF MEZZANINE FUND, LP		198172.	194523.	3649.
COASTAL VENTURES II, LLC		12408.	0.	12408.
CEI COMMUNITY VENTURES FUND LLC		123754.	121475.	2279.
COASTAL VENTURES III LIMITED PARTNERSHIP		26637.	26146.	491.
COASTAL VENTURES LIMITED PARTNERSHIP		1987.	1950.	37.
PATIENT CAPITAL COLLABORATIVE 09		224.	220.	4.
PATIENT CAPITAL COLLABORATIVE 11 LP		2787.	2736.	51.
Totals		365969.	347050.	18919.

Summary of Passive Activities

RREA	Name	Form or Schedule	Gain/Loss	Prior Year C/O	Net Gain/Loss	Unallowed Loss	Allowed Loss
	RSF MEZZANINE FUND, LP		-198172.		-198172.	194523.	3649.
	COASTAL VENTURES II, LLC		18919.	-12408.	6511.		
	CEI COMMUNITY VENTURES FUND LLC		-58838.	-64916.	-123754.	121475.	2279.
	COASTAL VENTURES III LIMITED PARTNERSHIP		-14748.	-11889.	-26637.	26146.	491.
	COASTAL VENTURES LIMITED PARTNERSHIP		-1732.	-255.	-1987.	1950.	37.
	PATIENT CAPITAL COLLABORATIVE 09		-116.	-108.	-224.	220.	4.
	PATIENT CAPITAL COLLABORATIVE 11 LP		-1948.	-839.	-2787.	2736.	51.
Totals			-256635.	-90415.	-347050.	347050.	6511.

Prior year carryovers allowed due to current year net activity income	12408.
	18919.

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
Line 2 - Savings and Temporary cash Investments			
Cash and Money Funds			
		Schwab Advisor Cash Reserves-Premi	604,807.58
		Schwab Advisor Cash Reserves-Premi	1,588,495.10
		Schwab Advisor Cash Reserves-Premi	120,382.74
		Schwab Advisor Cash Reserves-Premi	159.37
		Schwab Money Market Fund	36,305.43
	Total Savings and Temporary Cash Investments		**2,350,150.22**
Line 10a - Investments - US and State Government Obligations			
207,000	912810PW2	US Treas Bond 02/15/2038 4.375%	247,979.58
218,000	912828NA4	US Treas Nt 04/30/2017 3.125%	232,783.23
63,000	912828UE8	US Treas Nt 12/31/2017 0.75%	62,310.97
476,000	912828VG2	US Treas Nt 06/15/2016 0.50%	477,041.49
88,000	912828D23	US Treasu Nt 04/30/2019 1.625%	88,440.00
279,000	912828D31	US Treasu Nt 04/30/2016 0.099%	279,025.67
137,000	912828WM8	US Treasu Nt 05/31/2016 0.375%	137,011.10
743,000	912828NV8	US Treasur Nt 08/31/2015 1.25%	753,216.25
50,000	912828UP3	US Treasur Nt 02/28/2015 0.25%	50,054.70
204,000	912828VY3	US Treasur Nt 09/30/2015 0.25%	204,223.18
134,000	912828WB2	US Treasur Nt 10/31/2015 0.25%	134,104.65
412,000	912828WG1	US Treasur Nt 04/30/2021 2.25%	417,600.73
483,000	912810RE0	US Treasury 02/15/2044 3.625%	511,225.55
503,000	912828WJ5	US Treasury 05/15/2024 2.50%	504,179.03
124,000	912810QT8	US Treasury Bond 3.125% 11/15/41 11/15/2041 3.125%	120,473.81

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
	Total US and State Government Obligations		**4,219,669.94**
Line 10c Investment - Corporate Bonds			
66,000	3135G0VK6	Fed Natl Mtg Flt 02/27/2015 0.00%	66,009.83
14,000	31300MHZ9	FHLMC 01/01/2044 2.537%	13,580.60
7,000	312936NA1	FHLMC A8- 10/01/2039 4.50%	2,269.59
6,000	312943GW7	FHLMC A9- 11/01/2040 4.00%	3,345.19
5,000	3128P75B5	FHLMC C 01/01/2034 3.50%	5,126.12
38,000	31292LHA6	FHLMC C0- 03/01/2042 4.50%	20,318.95
120,000	3128M6NJ3	FHLMC G 01/01/2037 5.50%	17,608.54
5,000	3128M9XL1	FHLMC G 04/01/2039 6.50%	4,563.63
76,000	3128M9YP1	FHLMC G 08/01/2040 5.50%	75,543.72
12,000	3128MJDS6	FHLMC G 02/01/2036 6.00%	1,213.19
5,000	3128M9NE8	FHLMC G0- 11/01/2042 3.00%	4,523.14
85,000	3132GKQK5	FHLMC Q0- 11/01/2041 3.50%	64,143.40
5,000	3132HNKP3	FHLMC Q1- 10/01/2042 3.00%	4,403.52
2,000	3132JMWV7	FHLMC Q2- 10/01/2043 4.50%	2,030.17
80,000		FHLMC TBA 5.5% 6/15/44 06/15/2044 5.50%	88,950.00
3,000	3138EL3N1	FNMA 09/01/2029 6.00%	2,910.90
124,000	01F042673	FNMA 4.50% 30yr TBA Pool 07/15/2039 4.50%	133,474.34
28,000	31371MEQ6	FNMA Pl 09/01/2035 5.50%	3,591.30
117,000	31371NSV8	FNMA Pl 03/01/2028 5.00%	12,408.99

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
16,000	31403C6L0	FNMA Pl 02/01/2036 5.00%	2,116.64
425,000	31407HG26	FNMA Pl 09/01/2035 6.00%	88,962.01
5,000	31410F3D5	FNMA Pl 03/01/2037 6.50%	400.58
54,000	31410FVW2	FNMA Pl 02/01/2037 5.50%	5,067.87
12,000	31410GPA5	FNMA Pl 08/01/2037 5.50%	2,181.94
135,000	31410GPD9	FNMA Pl 07/01/2037 5.50%	13,333.87
5,000	31410KJY1	FNMA Pl 05/01/2038 6.00%	434.01
15,000	31416BNB0	FNMA Pl 08/01/2035 5.50%	3,229.45
1,250,000	31402RST7	FNMA Pl 5.5% 12/01/18 12/01/2018 5.50%	83,423.92
1,150,000	31402RBG3	FNMA Pl 6% 09/01/19 09/01/2019 6.00%	68,641.19
910,000	31403C4X6	FNMA Pl 6% 12/01/20 12/01/2020 6.00%	63,806.80
10,000	31416YTL2	FNMA Pl Ab 07/01/2026 3.50%	5,398.66
138,475	31417BFP7	FNMA Pl Ab 03/01/2027 3.00%	101,696.45
67,000	31417DKB8	FNMA Pl Ab 10/01/2042 3.00%	59,232.77
26,000	31417ENM9	FNMA Pl Ab 01/01/2043 3.00%	23,564.17
217,000	31416YTZ1	FNMA Pl Ab 4% 7/1/41 07/01/2041 4.00%	132,986.04
5,000	31419AGX9	FNMA Pl Ae 12/01/2029 5.50%	1,045.67
3,000	31419E3Y3	FNMA Pl Ae 11/01/2040 4.00%	1,985.89
7,000	31419E6B0	FNMA Pl Ae 03/01/2041 4.50%	4,116.21
10,000	31419JSV1	FNMA Pl Ae 11/01/2040 4.50%	4,658.53
14,000	3138A2S67	FNMA Pl Ah	8,304.54

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
		01/01/2041 4.00%	
8,000	3138A74R6	FNMA Pl Ah 03/01/2041 4.50%	4,382.87
4,000	3138A7FZ6	FNMA Pl Ah 02/01/2041 4.50%	2,033.25
2,000	3138ANNQ2	FNMA Pl Ai 07/01/2036 4.50%	1,675.24
2,000	3138ATLJ7	FNMA Pl Aj 06/01/2043 2.546%	2,014.20
10,000	3138AWD34	FNMA Pl Aj 10/01/2041 4.50%	6,910.60
64,000	3138EGWZ3	FNMA Pl Al 09/01/2039 6.00%	17,775.97
5,000	3138EK5E1	FNMA Pl Al 05/01/2043 2.413%	4,601.18
6,000	3138EKH40	FNMA Pl Al 12/01/2042 3.00%	5,277.52
6,000	3138EKRF4	FNMA Pl Al 02/01/2039 6.00%	3,472.45
9,000	3138EMET4	FNMA Pl Al 05/01/2027 4.00%	8,984.66
315,000	3138EHDT6	FNMA Pl Al 5.5% 01/01/37 01/01/2037 5.50%	122,465.18
1,000	3138M1V62	FNMA Pl Ao 07/01/2027 2.50%	737.03
3,000	3138MC2W3	FNMA Pl Ap 10/01/2042 3.00%	2,623.03
2,000	3138MG3K9	FNMA Pl Aq 11/01/2027 3.00%	1,694.55
3,000	3138MJSM2	FNMA Pl Aq 11/01/2027 3.00%	2,730.71
5,000	3138MLSY1	FNMA Pl Aq 12/01/2042 3.00%	4,552.54
15,000	3138W0WZ8	FNMA Pl Ar 02/01/2028 2.50%	13,467.59
3,000	3138W9QS2	FNMA Pl As 09/01/2033 3.50%	3,042.26
1,000	3138WAPR2	FNMA Pl As 12/01/2043 4.50%	1,032.64
6,000	3138WNJA8	FNMA Pl At 09/01/2043 3.293%	5,909.60

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
16,000	3138WPGY4	FNMA Pl At 04/01/2043 3.00%	14,858.85
4,000	3138WQHP0	FNMA Pl At 05/01/2043 3.00%	3,680.51
36,000	3138WTUT1	FNMA Pl At 05/01/2043 3.00%	33,914.89
3,000	3138XVDQ0	FNMA Pl Aw 05/01/2044 4.50%	3,246.60
6,000	31418AAE8	FNMA Pl Ma 11/01/2041 4.50%	4,334.22
26,000	31418AHQ4	FNMA Pl Ma 08/01/2032 3.50%	21,949.54
303,000		FNMA TBA 2.5%15YRTBAPOOL 01/01/2099 2.50%	307,474.10
119,000		FNMA TBA 3% 15 YRTBA Pool 01/01/2099 3.00%	123,536.88
55,000		FNMA TBA 3%30YRTBA POOL 01/01/2099 0.00%	54,031.07
270,000		FNMA TBA 3.5% 15 YR TBA Pool 01/01/2099 3.50%	285,799.32
102,000		FNMA TBA 3.5% 30YRTBA POOL 01/01/2099 3.50%	104,573.87
15,000	01F040669	FNMA TBA 4% 30YRTBA POOL 01/01/2099 4.00%	15,854.88
73,000	01F040677	FNMA TBA 4%30YRTBA POOL 01/01/2099 4.00%	76,969.38
107,000		FNMA TBA 4.5% 30 Yr Pool 03/21/2040 4.50%	115,472.26
69,000		FNMA TBA 5.0% 30 Yr Pool 05/20/2040 5.00%	76,298.89
	Total US and State Government Obligations		**2,657,980.66**
Line 10b - Investments - Corporate Stock			
600	88579Y101	3M Company	85,530.00
1,000	2824100	Abbott Laboratories	40,010.00
1,000	00287Y109	Abbvie Inc	54,330.00
1,000	H0023R105	ACE Limited	103,710.00
750	00687A107	Adidas	40,335.00
1,500	18490102	Allergan	251,190.00
1,000	03027X100	American Tower REIT	89,630.00

The Sandy River Charitable Foundation
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Quantity	Cusip	Description	Fair Market Value - 05-31-2014
250	37833100	Apple Computer Inc	158,250.00
800	52769106	Autodesk Inc	41,896.00
2,050	54536107	AXA ADS	50,799.00
1,238	72730302	Bayer A G Sponsored Adr	178,852.62
16	84670108	Berkshire Hathaway Cl A	3,072,000.00
4,465	55434203	BG Group PLC	92,112.95
400	09247X101	Blackrock Inc	121,960.00
3,500	10552T107	Brazil Foods S A Adr	75,530.00
1,500	143658300	Carnival Corp	60,045.00
150	151020104	Celgene Corp	22,954.50
3,250	12541W209	CH Robinson Worldwide Inc	194,545.00
6,000	Y13213106	Cheung Kong	107,185.20
1,250	167250109	Chicago Bridge & Iron	101,750.00
5,500	Y14965100	China Mobile (HK)	53,808.70
8,500	Y1504C113	China Shenhua Energy Co	23,297.65
12,000	17275R102	Cisco Systems Inc	295,440.00
6,400	20825C104	ConocoPhillips	511,616.00
2,000	235851102	Danaher Corp	156,860.00
1,400	23636T100	Danone Spon Adr	20,916.00
3,608	25179M103	Devon Energy Corp	266,631.20
10,000	G3157S106	Ensco PLC	526,600.00
1,000	343412102	Fluor Corp	75,080.00
31	35671D857	Freeport McMoRan Cp&Gld B	1,055.55
1,250	35671D857	Freeport McMoRan Cp&Gld B	42,562.50
1,000	369604103	General Electric Co	26,790.00
1,000	371559105	Genesee & Wyoming Cl A	97,350.00
2,000	375558103	Gilead Sciences Inc	162,420.00
500	38141G104	Goldman Sachs Group Inc	79,905.00
50	38259P508	Google Inc Class A	28,582.50
50	38259P706	Google Inc Class C	27,994.50
975	404280406	HSBC PLC Spon ADR	51,402.00
1,400	45104G104	Icici Bank Ltd Adr	69,538.00
2,650	456788108	Infosys Technologies Ltd	136,289.50
6,000	458140100	Intel Corp	163,920.00
3,100	464286145	iShares Frontier Fund	120,559.00
6,110	465562106	Itau UniBanco Multiplo ADR	94,705.00
900	46625H100	J.P. Morgan Chase & Co	50,013.00
2,500	485170302	Kansas City Southern Corp	268,800.00
5,200	500458401	Komatsu Ltd Adr New	113,568.00
1,100	517834107	Las Vegas Sands Corp	84,172.00
44,000	G5485F144	Li & Fung Ltd Ord	63,905.60

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
2,000	57636Q104	Mastercard Inc	152,900.00
1,138	59156R108	Metlife Inc	57,958.34
400	592688105	Mettler Toledo Intl Inc	98,008.00
900	592688105	Mettler Toledo Intl Inc	220,518.00
5,000	594918104	Microsoft Corp.	204,700.00
1,350	602675100	Mindray Medical	41,890.50
10,000	H5833N103	Noble Drilling Corp	314,600.00
900	655044105	Noble Energy Inc	64,863.00
5,000	655844108	Norfolk Southern Corp	503,750.00
2,036	66987V109	Novartis A G Spon Adr	183,362.16
2,500	670100205	Novo Nordisk	105,700.00
7,000	68389X105	Oracle Corp	294,140.00
5,000	69327R101	PDC Energy Inc	320,950.00
1,120	71654V408	Petroleo Brasileiro Adr	15,792.00
3,200	718546104	Phillips 66	271,328.00
1,800	73755L107	Potash Corp of Saskatchewan Inc	65,376.00
1,500	73936B408	PowerShs DB Agriculture Fund	41,565.00
4,000	73935X575	Powershs Water Resources Ptf	104,240.00
1,000	74005P104	Praxair Inc	132,240.00
600	740189105	Precision Castparts Corp	151,788.00
1,000	742718109	Procter & Gamble Co.	80,790.00
40,000	Y7127B135	PT Indocement Tunggal Prakarsa	77,600.00
15,000	747525103	Qualcomm Inc	1,206,750.00
2,250	783513104	RyanAir Holdings PLC	127,935.00
2,000	798241105	San Juan Basin Royalty Trust	37,400.00
1,000	80004C101	Sandisk Corp	96,630.00
1,750	80105N113	Sanofi-Aventis 20rtsf	910.00
5,000	806857108	Schlumberger Ltd	520,200.00
875	806857108	Schlumberger Ltd	91,035.00
1,300	G7945E105	Seadrill Ltd	49,400.00
4,951	G81075106	Ship Finance Intl	91,692.52
1,000	82481R106	Shire Plc Adr	173,390.00
1,000	78463V107	SPDR Gold Trust	120,430.00
14,000	871503108	Symantec Corp	307,860.00
8,634	874039100	Taiwan Semiconductor MFG Co LTD SP	177,515.04
15,000	874054109	Take Two Interactive Software Inc	309,450.00
5,250	874080104	TAL Education Group	120,697.50
6,125	876568502	Tata Motors LTD	228,095.00
2,000	Y8564M105	Teekay LNG Partners	88,600.00
2,500	Y8565J101	Teekay Offshore Partners LP	89,175.00
2,500	881609101	Tesoro Corporation	140,500.00

The Sandy River Charitable Foundation
2013 Form 990-PF Page 2, Part II

Quantity	Cusip	Description	Fair Market Value - 05-31-2014
3,000	886423102	Tidewater Inc	156,360.00
60,000	G8972T106	Towngas China Co Ord	69,030.00
5,000	892356106	Tractor Supply Company	325,100.00
5,200	899415202	Tullow Oil	36,348.00
10,000	G87210103	UTI Worldwide Inc	97,500.00
3,925	9.19E+109	Vale S.A.	50,043.75
695	91913Y100	Valero Energy Corp	38,954.75
1,500	92205F106	Vanguard Natural Res Llc	46,080.00
591	92343V104	Verizon Communications	29,526.36
300	92826C839	Visa Inc.	64,449.00
1,227	92857W209	Vodafone Group PLC	42,957.27
3,850	93114w107	Wal-Mart de Mexico Cv Spn Adr Cl V	97,597.50
2,000	98978V103	Zoetis Inc	61,400.00
3,100	M22465104	Check Point Software Technologies	199,888.00
40	984332106	Yahoo! Inc	1,386.00
	Total Corporate Stock		**17,354,741.66**

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. THE SANDY RIVER CHARITABLE FOUNDATION	Employer identification number (EIN) or 52-2029911
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions 349 VOTER HILL RD.	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FARMINGTON, ME 04938	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ BALDWIN FAMILY OFFICE LLC - 100 FOUR FALLS CORP CENTER, STE. 202 - WEST CONSHOHOCKEN, PA 19428

Telephone No ▶ 610-260-0689 Fax No. ▶

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

4 I request an additional 3 month extension of time until APRIL 15, 2015

5 For calendar year ______ , or other tax year beginning JUN 1, 2013 , and ending MAY 31, 2014 .

6 If the tax year entered in line 5 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 TO GATHER INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN. CERTAIN TAX DOCUMENTS WERE NOT YET AVAILABLE ON THE EXTENDED DUE DATE FOR THE RETURN.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 0.
b	If this application is for Forms 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.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ CHIEF FINANCIAL OFFICER Date ▶ 01-13-2015

Form **8868** (Rev 1-2014)

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12-31-13