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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. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation
TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON LLP

A Employer identification number
20-2045324

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

Room/suite

B Telephone number (see instructions)
(617) 542-8155

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02110

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 2,088,019

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(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) (see instructions))*

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities.	62,034	62,034		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	35,653			
	b	Gross sales price for all assets on line 6a 315,691				
	7	Capital gain net income (from Part IV, line 2) . . .		35,653		
	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) (attach schedule)				
	11	Other income (attach schedule)	1,266	1,266		
	12	**Total.** Add lines 1 through 11	98,953	98,953		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,500	1,500		
	c	Other professional fees (attach schedule)	10,825	10,825		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,478	278		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	295	295		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,098	12,898		0
	25	Contributions, gifts, grants paid	60,000			60,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	74,098	12,898		60,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	24,855			
	b	**Net investment income** (if negative, enter -0-)		86,055		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	293,578	354,235	354,235
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,377,367	1,341,565	1,733,784
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,670,945	1,695,800	2,088,019
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,670,945	1,695,800	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,670,945	1,695,800	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,670,945	1,695,800	

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	1,670,945
2	Enter amount from Part I, line 27a	2	24,855
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,695,800
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,695,800

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)
1 a	PUBLICLY TRADED SECURITIES	P	2012-06-01	2014-06-30
b				
c				
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	315,691		280,038	35,653
b				
c				
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				35,653
b				
c				
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	35,653
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	80,000	1,916,924	0 041734
2011	104,442	1,937,214	0 053914
2010	90,500	1,987,512	0 045534
2009	169,391	1,912,652	0 088563
2008	90,000	1,822,866	0 049373

2	**Total** of line 1, column (d).	2	0 279118
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	0 055824
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,959,805
5	Multiply line 4 by line 3.	5	109,404
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	861
7	Add lines 5 and 6.	7	110,265
8	Enter qualifying distributions from Part XII, line 4.	8	60,000

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 page 18 of the 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	1,721
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	
3	Add lines 1 and 2	3	1,721
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,721
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 1,200		
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	1,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	521
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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		No
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No

Website address ▶N/A

14 The books are in care of ▶LOWELL BLAKE AND ASSOCIATES Telephone no ▶(617) 422-0064

Located at ▶141 TREMONT STREET BOSTON MA ZIP+4 ▶02111

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 |

		Line	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		No
	See 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

		Line	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 page 20 of the instructions)?	1b		
	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		No
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 ▶ 20____, 20____, 20____, 20____			
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)	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 ▶ 20____, 20____, 20____, 20____			
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)? (see instructions) ☐ Yes ☑ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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** No

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? **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 (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
KATHLEEN J HOULAHAN 96 MURRAY ROAD MONTPELIER,VT 05602	TRUSTEE 1 00	0	0	0
JAMES P RANDALL C/O BARNEKE AND ANDERSON 211 CONGRE BOSTON,MA 02110	TRUSTEE 1 00	0	0	0
JAMES H LOWELL C/O LOWELL BLAKE ASSOC 141 TREMO BOSTON,MA 02111	TRUSTEE 1 00	0	0	0

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

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

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

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

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

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

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

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	1,666,862
b	Average of monthly cash balances	1b	322,788
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,989,650
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,989,650
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,845
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,959,805
6	**Minimum investment return.** Enter 5% of line 5	6	97,990

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	97,990
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,721		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,721
3	Distributable amount before adjustments Subtract line 2c from line 1			3	96,269
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	96,269
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	96,269

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	60,000
b	Program-related investments—total from Part IX-B	1b	
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	60,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,000

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					96,269
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2013					
a From 2008.					
b From 2009.	46,197				
c From 2010.					
d From 2011.	8,697				
e From 2012.					
f **Total** of lines 3a through e.		54,894			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 60,000					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2013 distributable amount.					60,000
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		36,269			36,269
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		18,625			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions					
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) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		18,625			
10 Analysis of line 9					
a Excess from 2009. . . .	9,928				
b Excess from 2010. . . .					
c Excess from 2011. . . .	8,697				
d Excess from 2012. . . .					
e Excess from 2013. . . .					

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a 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 organization 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))

KATHLEEN J HOULAHAN

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

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 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*				
BE HEALTHY INC 333 WEST 41ST ST 414 MIAMI BEACH, FL 33140	NONE	QUALIFIED CH	UNRESTRICTED	50,000
ONION RIVER EXCHANGE 89 BARRE ST MONTPELIER, VT 05602	NONE	QUALIFIED CH	UNRESTRICTED	10,000
Total . . . . ▶ **3a**				60,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions)
	(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					
4 Dividends and interest from securities. . . .			14	62,034	
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	1,266	
8 Gain or (loss) from sales of assets other than inventory			18	35,653	
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). .				98,953	

13 Total. Add line 12, columns (b), (d), and (e). **13** 98,953

(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) (See instructions)

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

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?

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

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

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

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

Signature of officer or trustee | 2014-11-07 Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
MICHAEL PROVOST CPA		2014-11-07	☑	P00207857

Firm's name ▶ BARNEKE AND ANDERSON LLP | Firm's EIN ▶ 04-2266782

Firm's address ▶ 211 CONGRESS ST BOSTON, MA 021102480 | Phone no (617) 542-8155

TY 2013 Accounting Fees Schedule

Name: TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUTING FEES	1,500	1,500		

TY 2013 Compensation Explanation

Name: TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Person Name	Explanation
KATHLEEN J HOULAHAN	
JAMES P RANDALL	
JAMES H LOWELL	

TY 2013 Investments - Other Schedule

Name: TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULES	AT COST	1,341,565	1,733,784

TY 2013 Other Expenses Schedule

Name: TARA HILLS CHARITABLE FOUNDATION

C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FILING AND OTHER FEES	295	295		

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491311002324

TY 2013 Other Income Schedule

Name: TARA HILLS CHARITABLE FOUNDATION

C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HUGOTON ROYALTY TRUST	1,266	1,266	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491311002324

TY 2013 Other Professional Fees Schedule

Name: TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	10,825	10,825		

TY 2013 Taxes Schedule

Name: TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON LLP

EIN: 20-2045324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	278	278		
FEDERAL TAXES	1,200			

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

LBA:269002x

June 30, 2014

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
000375204	06-23-08	400.00	ABB LTD ADR	30.68	12,272.96
000375204	09-23-08	600.00	ABB LTD ADR	21.18	12,706.94
	Total Shares	1,000.00	Total Cost of Shares		24,979.90
038336103	04-04-05	400.00	APTARGROUP	26.79	10,718.00
038336103	08-05-05	400.00	APTARGROUP	25.24	10,098.00
038336103	02-01-06	200.00	APTARGROUP	28.30	5,661.00
	Total Shares	1,000.00	Total Cost of Shares		26,477.00
07317q105	12-08-06	200.00	BAYTEX ENERGY	20.30	4,060.42
07317q105	03-09-07	500.00	BAYTEX ENERGY	17.08	8,542.00
	Total Shares	700.00	Total Cost of Shares		12,602.42
105756BN9	03-28-08	100,000	BRAZILIAN GOV NOTE/US $ DEN 4.570 % Due 01-10-28	53.98	53,982.14
	Total Shares	100,000	Total Cost of Shares		53,982.14
105756bj8	02-03-06	115,000	BRAZILIAN GOV NOTE/US $ DEN 5.580 % Due 01-05-16	45.94	52,831.76
105756bj8	03-03-06	35,000	BRAZILIAN GOV NOTE/US $ DEN 5.580 % Due 01-05-16	49.60	17,359.53
	Total Shares	150,000	Total Cost of Shares		70,191.29
12673PAC9	02-12-10	50,000	CA INC SR FIXED RT 5.375 % Due 12-01-19	102.62	51,309.50
	Total Shares	50,000	Total Cost of Shares		51,309.50
135087YU2	02-10-12	15,000	CANADIAN GOV NOTE/US $ DEN 1.870 % Due 12-01-14	102.63	15,394.33
	Total Shares	15,000	Total Cost of Shares		15,394.33
135087ZQ0	05-11-12	20,000	CANADIAN GOV NOTE/US $ DEN 2.580 % Due 09-01-16	105.91	21,181.44
	Total Shares	20,000	Total Cost of Shares		21,181.44
136375102	08-24-10	400.00	CANADIAN NATIONAL RAILWAY	29.60	11,838.62

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

LBA:269002x

June 30, 2014

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
136375102	06-30-11	400.00	CANADIAN NATIONAL RAILWAY	40.23	16,092.42
	Total Shares	800.00	Total Cost of Shares		27,931.04
17275rae2	09-22-09	50,000	CISCO CORPORATE NOTE 4.950 % Due 02-15-19	104.63	52,317.00
	Total Shares	50,000	Total Cost of Shares		52,317.00
254687106	11-22-13	250.00	WALT DISNEY COMPANY	70.35	17,587.38
254687106	03-28-14	200.00	WALT DISNEY COMPANY	78.98	15,796.92
	Total Shares	450.00	Total Cost of Shares		33,384.30
26190840	06-30-14	354,235.32	DREYFUS TREAS PRIME CASH MGMT MMF	1.00	354,235.32
	Total Shares	354,235.32	Total Cost of Shares		354,235.32
291011104	08-18-09	400.00	EMERSON ELECTRIC	34.14	13,656.00
291011104	12-30-09	300.00	EMERSON ELECTRIC	43.46	13,037.93
	Total Shares	700.00	Total Cost of Shares		26,693.93
372460105	11-22-11	200.00	GENUINE PARTS	55.46	11,092.42
372460105	05-10-12	200.00	GENUINE PARTS	65.03	13,006.96
	Total Shares	400.00	Total Cost of Shares		24,099.38
380956409	12-06-06	500.00	GOLDCORP	30.48	15,242.00
	Total Shares	500.00	Total Cost of Shares		15,242.00
38259P706	08-24-10	25.00	GOOGLE CL C	227.95	5,698.87
38259P706	11-02-10	15.00	GOOGLE CL C	310.10	4,651.52
	Total Shares	40.00	Total Cost of Shares		10,350.39
38259p508	08-24-10	25.00	GOOGLE CL A	227.96	5,698.88
38259p508	11-02-10	15.00	GOOGLE CL A	310.10	4,651.53
	Total Shares	40.00	Total Cost of Shares		10,350.41
444717102	02-10-10	500.00	HUGOTON RTY TR TEX UNIT BEN INT	16.91	8,454.00
444717102	02-09-12	500.00	HUGOTON RTY TR TEX UNIT BEN INT	15.14	7,568.45
	Total Shares	1,000.00	Total Cost of Shares		16,022.45
458140100	01-19-05	500.00	INTEL	22.87	11,437.00
458140100	08-05-05	200.00	INTEL	26.94	5,388.00
458140100	02-24-06	300.00	INTEL	20.43	6,128.00

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

LBA:269002x

June 30, 2014

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
458140100	11-22-13	500.00	INTEL	24.07	12,037.00
	Total Shares	1,500.00	Total Cost of Shares		34,990.00
459200101	03-28-14	150.00	I B M	190.44	28,566.49
	Total Shares	150.00	Total Cost of Shares		28,566.49
478160104	02-01-06	100.00	JOHNSON & JOHNSON	58.18	5,818.00
478160104	04-07-06	200.00	JOHNSON & JOHNSON	58.67	11,734.00
	Total Shares	300.00	Total Cost of Shares		17,552.00
594918104	11-22-13	400.00	MICROSOFT	37.67	15,070.00
594918104	03-28-14	600.00	MICROSOFT	40.39	24,235.40
	Total Shares	1,000.00	Total Cost of Shares		39,305.40
641069406	08-18-09	200.00	NESTLE ADR	39.10	7,821.00
641069406	11-22-11	200.00	NESTLE ADR	56.34	11,269.00
	Total Shares	400.00	Total Cost of Shares		19,090.00
66987v109	07-13-07	200.00	NOVARTIS	54.75	10,950.00
66987v109	01-11-08	100.00	NOVARTIS	58.78	5,878.00
66987v109	12-30-09	200.00	NOVARTIS	54.53	10,906.62
66987v109	08-22-13	200.00	NOVARTIS	74.87	14,973.70
	Total Shares	700.00	Total Cost of Shares		42,708.32
670100205	06-30-11	500.00	NOVO NORDISK ADR	25.09	12,546.71
670100205	05-10-12	500.00	NOVO NORDISK ADR	28.94	14,470.91
	Total Shares	1,000.00	Total Cost of Shares		27,017.62
742718109	11-22-11	200.00	PROCTER & GAMBLE	62.04	12,408.42
742718109	02-09-12	200.00	PROCTER & GAMBLE	64.10	12,820.60
742718109	05-10-12	200.00	PROCTER & GAMBLE	64.45	12,890.40
	Total Shares	600.00	Total Cost of Shares		38,119.42
744375205	05-10-12	1,000.00	PSYCHEMEDICS	9.93	9,927.95
744375205	08-22-13	1,000.00	PSYCHEMEDICS	13.49	13,485.75
	Total Shares	2,000.00	Total Cost of Shares		23,413.70
826197501	02-10-10	150.00	SIEMENS ADR	83.77	12,564.80
826197501	05-17-10	150.00	SIEMENS ADR	89.98	13,496.92
	Total Shares	300.00	Total Cost of Shares		26,061.72
832696405	06-02-05	200.00	JM SMUCKER CO.	50.61	10,122.00
832696405	08-05-05	200.00	JM SMUCKER CO.	47.70	9,540.00

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

LBA:269002x

June 30, 2014

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
832696405	02-24-06	200.00	JM SMUCKER CO.	39.33	7,866.00
	Total Shares	600.00	Total Cost of Shares		27,528.00
835495102	04-03-13	400.00	SONOCO PRODUCTS	34.33	13,731.96
835495102	11-22-13	400.00	SONOCO PRODUCTS	40.96	16,382.60
835495102	03-28-14	500.00	SONOCO PRODUCTS	40.45	20,223.15
	Total Shares	1,300.00	Total Cost of Shares		50,337.71
904767704	12-30-09	400.00	UNILEVER PLC ADR	32.12	12,847.24
904767704	02-10-10	500.00	UNILEVER PLC ADR	29.11	14,553.95
904767704	02-09-12	400.00	UNILEVER PLC ADR	32.71	13,083.64
	Total Shares	1,300.00	Total Cost of Shares		40,484.83
911163103	06-30-11	300.00	UNITED NATURAL FOODS	42.78	12,834.20
911163103	02-09-12	200.00	UNITED NATURAL FOODS	47.53	9,506.42
911163103	03-28-14	200.00	UNITED NATURAL FOODS	69.46	13,892.30
	Total Shares	700.00	Total Cost of Shares		36,232.92
912828lz1	02-28-11	25,000	U S TREAS NOTES 2.125 % Due 11-30-14	102.24	25,560.00
	Total Shares	25,000	Total Cost of Shares		25,560.00
912828nv8	02-09-12	20,000	U S TREAS NOTES 1.250 % Due 08-31-15	102.84	20,568.70
	Total Shares	20,000	Total Cost of Shares		20,568.70
923725105	04-03-13	200.00	VERMILION ENERGY	51.12	10,225.00
923725105	08-22-13	300.00	VERMILION ENERGY	53.74	16,122.50
923725105	03-28-14	300.00	VERMILION ENERGY	62.67	18,800.42
	Total Shares	800.00	Total Cost of Shares		45,147.92
929740108	11-22-13	200.00	WABTEC	67.70	13,540.30
	Total Shares	200.00	Total Cost of Shares		13,540.30
K7317J133	01-31-05	500.00	NOVOZYMES	9.67	4,833.89
K7317J133	04-19-05	1,000.00	NOVOZYMES	10.32	10,322.00
	Total Shares	1,500.00	Total Cost of Shares		15,155.89
N5017D122	03-04-11	200.00	ROYAL DSM NV SHRS	62.03	12,407.00
N5017D122	06-30-11	200.00	ROYAL DSM NV SHRS	65.28	13,057.00

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

LBA:269002x

June 30, 2014

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
N5017D122	11-23-11	250.00	ROYAL DSM NV SHRS	45.23	11,308.25
	Total Shares	650.00	Total Cost of Shares		36,772.25
Q0819ACS7	11-23-11	20,000	AUSTRALIAN GOV NOTE/US $ DEN 5.660 % Due 02-15-17	109.83	21,965.07
	Total Shares	20,000	Total Cost of Shares		21,965.07
Q0819AFU9	04-05-13	40,000	AUSTRALIAN GOV NOTE/US $ DEN 4.010 % Due 07-21-17	109.78	43,911.83
	Total Shares	40,000	Total Cost of Shares		43,911.83
Q6750XHL5	03-28-08	75,000	NEW ZEALAND GOV NOTE/US $ DEN 5.250 % Due 04-15-15	78.58	58,931.42
	Total Shares	75,000	Total Cost of Shares		58,931.42
R63339FS0	06-27-08	250,000	NORWEGIAN GOV NOTE/US $ DEN 0.820 % Due 05-15-15	19.82	49,543.81
R63339FS0	06-30-11	250,000	NORWEGIAN GOV NOTE/US $ DEN 0.820 % Due 05-15-15	20.32	50,796.78
	Total Shares	500,000	Total Cost of Shares		100,340.59
b6399c107	03-28-08	100.00	ANHEUSER BUSCH INBEV	87.57	8,757.00
b6399c107	06-27-08	100.00	ANHEUSER BUSCH INBEV	69.97	6,997.00
	Total Shares	200.00	Total Cost of Shares		15,754.00

TOTAL PORTFOLIO	**1,695,800.34**

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston MA 02110
(617) 896-3500

Brokerage
Account Statement

* 00000307 02 MB 0.432 02 TR 00003 X213PA01 000000

Account Number: BB9-004072
Statement Period: 06/01/2014 - 06/30/2014

Copy to:
BARNEKE & ANDERSON LLP
ATTN JAMES P RANDALL CPA
211 CONGRESS STREET
7TH FLOOR
BOSTON MA 02110-2432

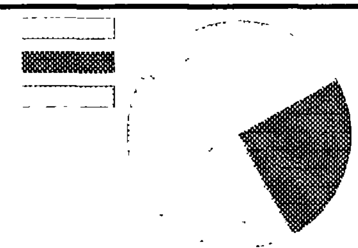
Beginning Account Value for this Period:
$2,053,570.46

Ending Account Value for this Period:
$2,088,018.67

Statement for the account of:
KATHLEEN J HOULAHAN
JAMES H LOWELL J P RANDALL TTEE
TARA HILLS CHARITABLE FOUNDATION

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	354,235 33	17%
Fixed Income	522,277 43	25%
Equities	1,211,505 91	58%
Account Total (Pie Chart)	**$2,088,018.67**	**100%**



Pie Chart allocation only includes products that are of positive value

See page 2 of this statement for important information regarding the Asset Allocation section

[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Client Service Information

Your Investment Representative: 998	Contact Information	Client Service Information
ROBERT B MALONEY 175 FEDERAL ST BOSTON MA 02110	**Telephone Number:** (617) 896-3550 **E-Mail Address:** clientservices@e-winslow com	**Service Hours:** Weekdays 08:30 a m - 05 00 p m (EST) **Client Service Telephone Number:** (617) 896-3500 **Web Site:** WINSLOWEVANSCROCKER.COM

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: HIGH COST
Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST
Default Method for all Other Securities: HIGH COST

Electronic Delivery

You have not selected any account communications for electronic delivery To register and turn off paper communications, log in to your account or contact your Investment Representative for more information

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 17.00% of Portfolio									
Cash Balance				8 00	0 00				
Money Market									
DREYFUS TREAS PRIME PART SH									
05/31/14	354,235.330	0000000299	06/30/14	348,523 83	354,235 33	0 00	0 06	0 00%	0 00%
Total Money Market				**$348,523.83**	**$354,235.33**	**$0.00**	**$0.06**		
Total Cash, Money Funds, and Bank Deposits				**$348,531.83**	**$354,235.33**	**$0.00**	**$0.06**		

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage Account Statement

Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 25.00% of Portfolio *(In Maturity Date Sequence)*									
U.S.Treasury Securities									
UNITED STATES TREAS NTS 2 125% 11/30/14 B/E DTD 11/30/09 1ST CPN DTE 05/31/10 CPN PMT SEMI ANNUALON MAY 30 AND NOV 30 Moody Rating AAA			**Security Identifier: 912828LZ1**						
02/28/11 *	25,000 000	100 2550	25,063 78 Original Cost Basis $25,560 00	100.8480	25,212 00	148 22	43 55	531 25	2 10%
UNITED STATES TREAS NTS 1 250% 08/31/15 B/E DTD 08/31/10 1ST CPN DTE 02/28/11 CPN PMT SEMI ANNUALON FEB 28 AND AUG 31 Moody Rating AAA			**Security Identifier: 912828NV8**						
02/09/12 *	20,000 000	100 9460	20,189 14 Original Cost Basis $20,568 79	101 2810	20,256 20	67 06	82 88	250 00	1 23%
Total U.S. Treasury Securities	**45,000.000**		**$45,252.92**		**$45,468.20**	**$215.28**	**$126.43**	**$781.25**	
Sovereign Debt									
CANADA GOVT DEB ISIN#CA135087YU24 2 000% 12/01/14 B/E DTD 04/20/09 Moody Rating Aaa S & P Rating AAA			**Security Identifier: 135087YU2**						
02/10/12 *	15,000 000	102 6290	15,394 33 Original Cost Basis $15,394 33	94 3004	14,145 07	-1,249 26	22 32	281 69	1 99%
NEW ZEALAND ISIN#NZGOVD0004R7 6 000% 04/15/15 REG DTD 04/15/03 Moody Rating Aaa			**Security Identifier: Q6750XHL5**						
03/28/08 *	75,000 000	78 5750	58,931 42 Original Cost Basis $58,931 42	89 1755	66,881 67	7,950 25	820 59	3,938 85	5 88%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Sovereign Debt *(continued)*									
KOENIGREICH NORWEGEN TREASURY BONDS ISIN#NO0010226962 5 000% 05/15/15 REG DTD 05/15/04 Moody Rating Aaa S & P Rating AAA			**Security Identifier: R63339FS0**						
Multiple *,Y	Total Noncovered 500,000 000	20 0680	100,340 59	16 8163	84,081 64	-16,258 95	509 44	4,075 50	4 84%
			Original Cost Basis $100,340 59						
FEDERATIVE REPUBLIC OF BRAZIL. ISIN#US105756BJ84 12 500% 01/05/16 B/E DTD 09/26/05 Moody Rating BAA2 S & P Rating BBB-			**Security Identifier: 105756BJ8**						
Multiple *,3,12,Y	Total Noncovered 150,000 000	48 3140	72,470 57	47 8035	71,705 25	-765 32	4,136 22	8,508 78	11 86%
			Original Cost Basis $72,470 57						
CANADA GOVT BD ISIN#CA135087ZQ03 2.750% 09/01/16 B/E DTD 04/26/11 Moody Rating Aaa S & P Rating AAA			**Security Identifier: 135087ZQ0**						
05/11/12 *	20,000 000	105 9070	21,181 44	97 1924	19,438 50	-1,742 94	169 81	516 43	2 65%
			Original Cost Basis $21,181 44						
AUSTRALIA GOVT NOTE S ISIN#AU300TB01208 6 000% 02/15/17 REG DTD 02/15/04 Moody Rating Aaa			**Security Identifier: Q0819ACS7**						
11/23/11 *	20,000 000	109 8250	21,965 07	102 4669	20,493 39	-1,471 68	424 67	1,132 44	5 52%
			Original Cost Basis $21,965 07						
AUSTRALIA NOTES ISIN#AU3TB0000127 4 250% 07/21/17 REG DTD 07/21/11 Moody Rating Aaa			**Security Identifier: Q0819AFU9**						
04/05/13 *	40,000 000	109 7800	43,911 83	98 6638	39,465 53	-4,446 30	708 56	1,604 29	4 06%
			Original Cost Basis $43,911 83						
REPUBLIC OF BRAZIL NTS ISIN#US105756BN96 10 250% 01/10/28 B/E DTD 02/14/07 Moody Rating Baa2 S & P Rating BBB-			**Security Identifier: 105756BN9**						
03/28/08 *	100,000 000	53 9820	53,982 14	48 0031	48,003 18	-5,978 96	2,196 53	4,651 47	9 68%
			Original Cost Basis $53,982 14						
Total Sovereign Debt	**920,000.000**		**$388,177.39**		**$364,214.23**	**-$23,963.16**	**$8,988.14**	**$24,709.45**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds									
CISCO SYS INC SR NT 4.950% 02/15/19 B/E			**Security Identifier: 17275RAE2**						
DTD 02/17/09 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15Moody Rating A1 S & P Rating AA-									
09/22/09 *	50,000 000	102 5180	51,259 10 Original Cost Basis $52,317 00	112 7660	56,383 00	5,123 90	928 13	2,475 00	4 38%
CA INC SR FIXED RT 5.375% 12/01/19 B/E			**Security Identifier: 12673PAC9**						
DTD 11/13/09 1ST CPN DTE 06/01/10 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01Moody Rating BAA2 S & P Rating BBB+									
02/12/10 *	50,000 000	101 6070	50,803 69 Original Cost Basis $51,309 50	112 4240	56,212 00	5,408 31	216 49	2,687 50	4 78%
Total Corporate Bonds	**100,000.000**		**$102,062.79**		**$112,595.00**	**$10,532.21**	**$1,144.62**	**$5,162.50**	
Total Fixed Income	**1,065,000.000**		**$535,493.10**		**$522,277.43**	**-$13,215.67**	**$10,259.19**	**$30,653.20**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 58.00% of Portfolio								
Common Stocks								
ABB LTD SPONSORED ADR				**Security Identifier: ABB** CUSIP 000375204				
Dividend Option Cash								
Multiple *,Y	Total Noncovered 1,000 000	24 9800	24,979 90	23 0200	23,020 00	-1,959 90	768 65	3 33%
ANHEUSER BUSCH INBEV SA SHS				**Security Identifier: AHBIF** CUSIP B6399C107				
ISIN#BE0003793107 Dividend Option Cash								
Multiple *,Y	Total Noncovered 200 000	78 7700	15,754 00	114 8591	22,971 82	7,217 82		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
APTARGROUP INC				**Security Identifier: ATR**				
Dividend Option Cash				CUSIP 038336103				
Multiple *,3,Y	Total Noncovered 1,000 000	26 4770	26,477.00	67 0100	67,010 00	40,533 00	1,120 00	1 67%
BAYTEX ENERGY CORP COM				**Security Identifier: BTE**				
ISIN#CA07317Q1054				CUSIP 07317Q105				
Dividend Option Cash								
Multiple *,Y	Total Noncovered 700 000	18 0030	12,602 42	46 1500	32,305 00	19,702 58	1,848.91	5 72%
CANADIAN NATL RY CO COM				**Security Identifier: CNI**				
ISIN#CA1363751027				CUSIP 136375102				
Dividend Option Cash								
08/24/10 *	Total Noncovered 400 000	29 5970	11,838 62	65 0200	26,008 00	14,169 38	374.99	1 44%
06/30/11	Total Covered 400 000	40 2310	16,092.42	65 0200	26,008 00	9,915 58	374 99	1 44%
Total	**800.000**		**$27,931.04**		**$52,016.00**	**$24,084.96**	**$749.98**	
DISNEY WALT CO DISNEY COM				**Security Identifier: DIS**				
Dividend Option Cash				CUSIP 254687106				
Multiple Y	Total Covered 450 000	74 1870	33,384.30	85 7400	38,583 00	5,198.70	387.00	1 00%
EMERSON ELEC CO COM				**Security Identifier: EMR**				
Dividend Option Cash				CUSIP 291011104				
Multiple *,Y	Total Noncovered 700 000	38 1340	26,693 93	66 3600	46,452 00	19,758 07	1,204 00	2 59%
GENUINE PARTS CO				**Security Identifier: GPC**				
Dividend Option Cash				CUSIP 372460105				
Multiple Y	Total Covered 400 000	60 2480	24,099 38	87 8000	35,120 00	11,020 62	920.00	2 61%
GOLDCORP INC NEW COM ISIN#CA3809564097				**Security Identifier: GG**				
Dividend Option Cash				CUSIP 380956409				
12/06/06 *,3	500 000	30 4840	15,242 00	27 9100	13,955 00	-1,287 00	300 00	2 14%
GOOGLE INC CL A				**Security Identifier: GOOGL**				
Dividend Option Cash				CUSIP 38259P508				
Multiple *,Y	Total Noncovered 40 000	259 1740	10,366 97	584 6700	23,386.80	13,019.83		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C				**Security Identifier: GOOG**				
Dividend Option Cash				CUSIP 38259P706				
Multiple *,Y	Total Noncovered 40 000	258 3460	10,333 83	575 2800	23,011 20	12,677 37		
HUGOTON RTY TR TEX UNIT BEN INT				**Security Identifier: HGT**				
Dividend Option Cash				CUSIP 444717102				
Multiple *,Y	Total Noncovered 1,000 000	16 0220	16,022 45	10 9800	10,980 00	-5,042 45	1,074 51	9 78%
INTEL CORP COM				**Security Identifier: INTC**				
Dividend Option Cash				CUSIP 458140100				
Multiple *,3,Y	Total Noncovered 1,000 000	22 9530	22,953 00	30 9000	30,900 00	7,947 00	900 00	2 91%
11/22/13	Total Covered 500 000	24 0740	12,037 00	30 9000	15,450 00	3,413 00	450 00	2 91%
Total	**1,500.000**		**$34,990.00**	-	**$46,350.00**	**$11,360.00**	**$1,350.00**	
INTERNATIONAL BUSINESS MACHS CORP COM				**Security Identifier: IBM**				
Dividend Option Cash				CUSIP 459200101				
03/28/14	150 000	190 4430	28,566 49	181 2700	27,190 50	-1,375 99	660 00	2 42%
JOHNSON & JOHNSON COM				**Security Identifier: JNJ**				
Dividend Option Cash				CUSIP 478160104				
Multiple *,3,Y	Total Noncovered 300 000	58 5070	17,552 00	104 6200	31,386 00	13,834 00	840 00	2 67%
KONINKLIJKE DSM NV SHS ISIN#NL0000009827				**Security Identifier: KDSKF**				
Dividend Option Cash				CUSIP N5017D122				
Multiple Y	Total Covered 650 000	56 5730	36,772 25	72 8171	47,331 12	10,558 87		
MICROSOFT CORP COM				**Security Identifier: MSFT**				
Dividend Option Cash				CUSIP 594918104				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MICROSOFT CORP COM *(continued)*								
Multiple ▼	Total Covered 1,000 000	39 3050	39,305 40	41 7000	41,700 00	2,394 60	1,120 00	2 68%
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060 Dividend Option Cash			**Security Identifier: NSRGY** CUSIP 641069406					
08/18/09 *	Total Noncovered 200 000	39 1050	7,821 00	77 4700	15,494 00	7,673 00	405 45	2 61%
11/22/11	Total Covered 200 000	56 3450	11,269 00	77 4700	15,494 00	4,225 00	405 45	2 61%
Total	**400.000**		**$19,090.00**		**$30,988.00**	**$11,898.00**	**$810.90**	
NOVARTIS AG SPONSORED ADR Dividend Option Cash			**Security Identifier: NVS** CUSIP 66987V109					
Multiple *,▼	Total Noncovered 500 000	55 4690	27,734 62	90 5300	45,265 00	17,530 38	1,169 15	2 58%
08/22/13	Total Covered 200 000	74 8690	14,973 70	90 5300	18,106 00	3,132 30	467 67	2 58%
Total	**700.000**		**$42,708.32**		**$63,371.00**	**$20,662.68**	**$1,636.82**	
NOVO NORDISK A.S. ADR FORMERLY NOVO INDUSTRIE A S ADR SAME CUSIP Dividend Option Cash			**Security Identifier: NVO** CUSIP 670100205					
Multiple ▼	Total Covered 1,000 000	27 0180	27,017 62	46 1900	46,190 00	19,172 38	606 12	1 31%
NOVOZYMES A/S SHS B ISIN#DK0060336014 Dividend Option Cash			**Security Identifier: NVZMF** CUSIP K7317J133					
Multiple *,▼	Total Noncovered 1,500 000	10 8690	16,304 00	50 1605	75,240 83	58,936 83		
PROCTER & GAMBLE CO COM Dividend Option Cash			**Security Identifier: PG** CUSIP 742718109					
Multiple ▼	Total Covered 600 000	63 5320	38,119 42	78 5900	47,154 00	9,034 58	1,544 64	3 27%
PSYCHEMEDICS CORP COM NEW Dividend Option Cash			**Security Identifier: PMD** CUSIP 744375205					
Multiple ▼	Total Covered 2,000 000	11 7070	23,413 70	14 1600	28,320 00	4,906 30	1,200 00	4 23%
SIEMENS A G SPONSORED ADR ISIN#US8261975010 Dividend Option Cash			**Security Identifier: SIEGY** CUSIP 826197501					

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SIEMENS A G SPONSORED ADR *(continued)*								
Multiple *,Y	Total Noncovered 300 000	86 8720	26,061 74	132 1900	39,657 00	13,595 26	904 01	2 27%
SMUCKER J M CO COM NEW			**Security Identifier: SJM**					
Dividend Option Cash			CUSIP 832696405					
Multiple *,3,Y	Total Noncovered 600 000	45 8800	27,528 00	106 5700	63,942 00	36,414 00	1,392 00	2 17%
SONOCO PRODS CO COM			**Security Identifier: SON**					
Dividend Option Cash			CUSIP 835495102					
Multiple Y	Total Covered 1,300 000	38 7210	50,337 71	43 9300	57,109 00	6,771 29	1,664 00	2 91%
UNILEVER PLC SPON ADR NEW			**Security Identifier: UL**					
ISIN#US9047677045			CUSIP 904767704					
Dividend Option Cash								
Multiple *,Y	Total Noncovered 900 000	30 4460	27,401 19	45 3100	40,779 00	13,377 81	1,328 85	3 25%
02/09/12	Total Covered 400 000	32 7090	13,083 64	45 3100	18,124 00	5,040 36	590 60	3 25%
Total	**1,300.000**		**$40,484.83**		**$58,903.00**	**$18,418.17**	**$1,919.45**	
UNITED NAT FOODS INC COM			**Security Identifier: UNFI**					
Dividend Option Cash			CUSIP 911163103					
Multiple Y	Total Covered 700 000	51 7610	36,232 92	65 1000	45,570 00	9,337 08		
VERMILION ENERGY INC COM			**Security Identifier: VET**					
ISIN#CA9237251058			CUSIP 923725105					
Dividend Option Cash								
Multiple Y	Total Covered 800 000	56 4350	45,147 92	69 7182	55,774 64	10,626 72	1,901 33	3 40%
5VIRGIN AUST INTL HOLD P/L UNLISTD SHS			**Security Identifier: Q9460P100**					
ISIN#AU0000VAHXE6								
Dividend Option Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VIRGIN AUST INTL HOLD P/L UNLISTD SHS *(continued)*								
03/30/12	1,500 000	0 0000	0 00	N/A	N/A	N/A		
WABTEC COM			**Security Identifier: WAB**					
Dividend Option Cash			CUSIP 929740108					
11/22/13	200 000	67 7020	13,540.30	82 5900	16,518.00	2,977 70	48 00	0 29%
Total Common Stocks			**$807,059.84**		**$1,211,505.91**	**$404,446.07**	**$25,970.32**	
Total Equities			**$807,059.84**		**$1,211,505.91**	**$404,446.07**	**$25,970.32**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,696,788.27**	**$2,088,018.67**	**$391,230.40**	**$10,259.19**	**$56,623.58**

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered' under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:
- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

12 Pershing has received updated cost basis information for either all or some of the shares for this security, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

T This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is