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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

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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 09-01-2013 , and ending 08-31-2014

Name of foundation The Sandy Hill Foundation		A Employer identification number 14-6018954	
Number and street (or P O box number if mail is not delivered to street address) 15 Boulevard		B Telephone number (see instructions) (518) 791-3490	
City or town, state or province, country, and ZIP or foreign postal code Hudson Falls, NY 12839		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input type="checkbox"/> \$ 9,035,874		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	223,493	223,493	223,493	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,275,233			
	b Gross sales price for all assets on line 6a 6,442,705				
	7 Capital gain net income (from Part IV, line 2) . . .		1,275,233		
	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)	 2,584			
	12 Total. Add lines 1 through 11	1,501,310	1,498,726	223,493	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000	3,000	3,000	27,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 6,100		610	5,490
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 38,566	34,821	34,821	3,745
	24 Total operating and administrative expenses. Add lines 13 through 23	74,666	37,821	38,431	36,235
	25 Contributions, gifts, grants paid	487,244			487,244
	26 Total expenses and disbursements. Add lines 24 and 25	561,910	37,821	38,431	523,479
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	939,400			
	b Net investment income (if negative, enter -0-)		1,460,905		
	c Adjusted net income (if negative, enter -0-)			185,062	

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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	57,272	50,886	50,886
	2	Savings and temporary cash investments	56,150	127,584	127,584
	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)	2,045,323	1,947,916	1,923,879
	b	Investments—corporate stock (attach schedule)	3,456,336	4,465,562	5,356,709
	c	Investments—corporate bonds (attach schedule).	1,591,997	1,552,944	1,576,816
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	7,207,078	8,144,892	9,035,874
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	7,207,078	8,144,892	
	30	Total net assets or fund balances (see page 17 of the instructions)	7,207,078	8,144,892	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,207,078	8,144,892	

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	7,207,078
2	Enter amount from Part I, line 27a	2	939,400
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	8,146,478
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,586
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,144,892

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	Publically Traded Securities	P	2001-01-01	2013-01-01
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 6,442,705		5,167,472	1,275,233
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a			1,275,233
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	1,275,233
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	479,400	8,199,651	0 05847
2011	515,830	7,607,679	0 06780
2010	419,259	8,199,626	0 05113
2009	448,928	7,969,928	0 05633
2008	409,007	7,355,754	0 05560









2	Total of line 1, column (d).	2	0 28933
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 05787
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	8,734,911
5	Multiply line 4 by line 3.	5	505,463
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,609
7	Add lines 5 and 6.	7	520,072
8	Enter qualifying distributions from Part XII, line 4. 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	8	523,479

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 <input type="checkbox"/> and enter "N/A" on line 1		1	14,609
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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	14,609
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	14,609
6 Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,400
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	4,400
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	10,209
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			
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?		2	No
If "Yes," attach a detailed description of the activities.			
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	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
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	Yes
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): NY _____			
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? Website address  www.sandyhillfoundation.org	13	Yes	
14	The books are in care of  Nancy J Brown Telephone no  (518) 791-3490 Located at  15 Boulevard Hudson Falls NY ZIP +4  12839			
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			
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country 	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
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)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		No
	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?			
	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?			
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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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
Nancy Juckett Brown	TRUSTEE	30,000		
92 Chelsea Place	5 00			
Williston, VT 054959372				
Stephen J Brown	TRUSTEE	0		
1276 Whitespire Circle	1 00			
Pottstown, PA 19464				
Timothy S Brown	Trustee	0		
40 Soaring Pines Drive	1 00			
Perkinsville, VT 05151				
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
1scholarships to various local students pursuing higher education - 49 recipients	98,000
2Glens Falls Hospital Foundation - General Support	100,000
3Hudson Headwaters - Capital Project	25,000
4Glens Falls Hospital Foundation - Capital Project	75,000

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	
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	8,542,056
b	Average of monthly cash balances.	1b	325,874
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,867,930
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	
3	Subtract line 2 from line 1d.	3	8,867,930
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	133,019
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,734,911
6	Minimum investment return. Enter 5% of line 5.	6	436,746

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	436,746
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	14,609
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,609
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	422,137
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	422,137
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	422,137

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	523,479
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	523,479
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	14,609
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	508,870
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				422,137
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.				42,909
b From 2009.				54,858
c From 2010.				17,887
d From 2011.				139,316
e From 2012.				77,521
f Total of lines 3a through e.	332,491			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 523,479				
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).	0			
d Applied to 2013 distributable amount.				422,137
e Remaining amount distributed out of corpus	101,342			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	433,833			
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). . .	42,909			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	390,924			
10 Analysis of line 9				
a Excess from 2009. . . .				54,858
b Excess from 2010. . . .				17,887
c Excess from 2011. . . .				139,316
d Excess from 2012. . . .				77,521
e Excess from 2013. . . .				101,342

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary 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))

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 or e-mail address of the person to whom applications should be addressed

Nancy Juckett Brown
15 Boulevard
Hudson Falls, NY 12839
(518) 791-3490

b

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

Copy of application form attached

c

Any submission deadlines

April 1, 2014

d

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

None

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

Form **990-PF** (2013)

Enter gross amounts unless otherwise indicated

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

[illegible]

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?

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

Signature of officer or trustee

2014-12-04

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

Colin D Combs CPA

Preparer's Signature

Date

Check if self-employed

☐

PTIN

P00968109

Firm's name

WHITTEMORE DOWEN & RICCIARDELLI LLP

Firm's EIN

Firm's address

333 AVIATION RD BLDG B QUEENSBURY, NY 128042915

Phone no

(518) 792-0918

TY 2013 Accounting Fees Schedule**Name:** The Sandy Hill Foundation**EIN:** 14-6018954**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	6,100	0	610	5,490

TY 2013 Other Decreases Schedule

Name: The Sandy Hill Foundation

EIN: 14-6018954

Software ID: 13000170

Software Version: 2013v3.1

Description	Amount
Federal Tax Expense	1,586

TY 2013 Other Expenses Schedule

Name: The Sandy Hill Foundation

EIN: 14-6018954

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues & Subscriptions	342			342
Filing fees	250			250
Investment Expense	34,821	34,821	34,821	
Miscellaneous	566			566
Office Expense	2,034			2,034
Telephone & internet	553			553

TY 2013 Other Income Schedule

Name: The Sandy Hill Foundation

EIN: 14-6018954

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	2,584		

THE SANDY HILL FOUNDATION
EIN: 14-6018954
TAX YEAR: 9/1/2013-8/31/2014
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION	RELATIONSHIP	AMOUNT OF GRANT	Purpose of Grant
Glens Falls Hospital Foundation	None	100,000.00	General Support
Glens Falls Hospital Foundation	None	75,000.00	Capital Project
Hudson Headwaters	None	25,000.00	Capital Project
JW Juckett Park	None	23,234.00	General Support
Glens Falls Hosp. Found Clowns on Rounds	None	15,000.00	Special Project
Council for the Prevention	None	10,000.00	General Support
Tri-County United Way	None	7,500.00	General Support
The Glens Falls Home-On the Go Program	None	5,000.00	Special Project
ASCC	None	5,000.00	General Support
ASCC	None	5,000.00	Special Project
Double H	None	5,000.00	General Support
HF First Presb. Church	None	5,000.00	General Support
Double H	None	5,000.00	General Support
Double H	None	5,000.00	Special Project
Saratoga Hospital Foundation	None	5,000.00	General Support
Senior Center of Kingsbury and Ft Edward	None	5,000.00	Special Project
Adirondack Folk School	None	5,000.00	Special Project
Chapman Museum	None	4,000.00	Special Project
Hartford Vol Fire	None	3,000.00	Special Project
GF Area Youth Center	None	2,500.00	General Support
Ft Ed Rescue	None	2,500.00	General Support
Caritas annual	None	2,500.00	General Support
Glens Falls Symphony	None	2,500.00	Special Project
Operation Santa Claus	None	2,000.00	General Support
Cornerstone Soup Kitchen	None	2,000.00	General Support
Cornell - B Anderson	None	2,000.00	Scholarship
Hartwick - C Arlington	None	2,000.00	Scholarship
Cornell - M Barton	None	2,000.00	Scholarship
SUNY Platts - K Bishop	None	2,000.00	Scholarship
UConn - J Buser	None	2,000.00	Scholarship
Champlain - J Casey	None	2,000.00	Scholarship
Syracuse - P Cassella	None	2,000.00	Scholarship
SUNY Platts - H Clearwater	None	2,000.00	Scholarship
Georgetown - I Collier	None	2,000.00	Scholarship
SUNY Platts - L Colvin	None	2,000.00	Scholarship
Shenandoah - A cook	None	2,000.00	Scholarship
Marist - R Davies	None	2,000.00	Scholarship
SUNY Platts - J Davis	None	2,000.00	Scholarship

See Independent Auditor's Report and Notes

SUNY Plattsburgh - S. Davis	None	2,000 00	Scholarship
SUNY Oswego - D. Deckert	None	2,000.00	Scholarship
SUNY Oneonta - R. DelSignore	None	2,000.00	Scholarship
Clarkson - N Doepper	None	2,000.00	Scholarship
SUNY Maritime - R Doepper	None	2,000 00	Scholarship
SUNY Platts at Queensbury - S. Doroski-Horstmyer	None	2,000 00	Scholarship
SUNY New Paltz - K. Drobnicki	None	2,000.00	Scholarship
Siena - K Frye	None	2,000 00	Scholarship
Gordon college - D. Gibaldi	None	2,000 00	Scholarship
SuNY Adirondack - P Gryga	None	2,000.00	Scholarship
Clarkson - M. Hendricks	None	2,000 00	Scholarship
Albany College of Pharm - A. Jagareski	None	2,000 00	Scholarship
St. Lawrence - K Johnson	None	2,000 00	Scholarship
Champlain - S. Knight	None	2,000.00	Scholarship
Binghamton - S. Kuster	None	2,000.00	Scholarship
Ithaca - C. Lemery	None	2,000.00	Scholarship
Univ of New Haven - V Lemery	None	2,000 00	Scholarship
Sage colleges - R Liebig	None	2,000.00	Scholarship
RPI - K. McCullough	None	2,000 00	Scholarship
SUNY Platts - K McGeoch	None	2,000 00	Scholarship
SUNY - Platts - K. Monahan	None	2,000 00	Scholarship
SuNY Adirondack -M Paquin	None	2,000.00	Scholarship
Boston College - T. Raymond	None	2,000.00	Scholarship
SUNY Adirondack - B. Rose	None	2,000.00	Scholarship
Boston College - A. Ruther	None	2,000.00	Scholarship
St. Johns Univ - H. Sokol	None	2,000.00	Scholarship
George Washington Univ - C Southworth	None	2,000.00	Scholarship
Messiah - O. Tamm	None	2,000 00	Scholarship
WPI - Z. Tripp	None	2,000 00	Scholarship
Siena - C. Vaughn	None	2,000 00	Scholarship
Clarkson - M. Wood	None	2,000.00	Scholarship
St. rose - M Wood	None	2,000 00	Scholarship
Dartmouth - C Wynn	None	2,000.00	Scholarship
SUNY Buffalo - E. Ziegler	None	2,000 00	Scholarship
HF Free Library	None	2,000.00	General Support
Salvation Army	None	2,000 00	Special Project
The Hyde - extra	None	2,000.00	Special Project
SUNY Adirondack-K Hurd-replacement for transfer	None	2,000.00	Scholarship
ARCC	None	1,600 00	General Support
Salvation Army	None	1,500.00	General Support
YMCA	None	1,500 00	General Support
WACM	None	1,500 00	General Support
AIDS Council of NENY	None	1,500.00	General Support
Senior Center of Kingsbury and Ft Edward	None	1,500 00	General Support
Girl Scouts of NENY	None	1,500 00	General Support

See Independent Auditor's Report and Notes

Hyde	None	1,500 00	General Support
Cornerstone Soup Kitchen	None	1,500.00	Special Project
Sandy Hill Days	None	1,250 00	General Support
Warm the Children	None	1,000 00	General Support
Wesley foundation	None	1,000 00	General Support
Glens Falls Symphony	None	1,000.00	General Support
AIM Services	None	1,000.00	General Support
High Peaks Hospice	None	1,000.00	General Support
Wash Cty Hospice	None	1,000 00	General Support
Adirondack Museum	None	1,000.00	General Support
Friends of the Washington County IBA	None	1,000.00	General Support
Big Brothers Big Sisters	None	1,000 00	General Support
The Hyde	None	1,000.00	General Support
Prospect Child	None	1,000.00	General Support
South High Dance Marathon	None	1,000.00	General Support
South High FHR Award	None	1,000.00	Education
HF High JWW Award	None	1,000.00	Education
Ft Ed Historical	None	1,000.00	General Support
Friends of the Crandall Library	None	1,000.00	General Support
Ft Ed. Lions	None	1,000.00	General Support
GF Hosp Found - Cindy and Skeets	None	1,000 00	Special Project
Comm. Hospice of Saratoga	None	1,000 00	General Support
Johnsburg Fine Arts - mural wall	None	1,000.00	Special Project
ADK Theater Festival	None	1,000.00	General Support
Homefront Development Corp	None	1,000 00	Special Project
Chapman Museum	None	1,000 00	General Support
Haynes House of Hope	None	1,000.00	General Support
Moreau Community Center	None	1,000.00	General Support
Ft Ed. Rescue - memorial - Tom Yole	None	1,000.00	Memorial
Cantas	None	1,000.00	Special Project
Fort Hudson Foundation	None	1,000 00	General Support
LARAC	None	1,000.00	General Support
Hudson River Music Hall	None	1,000.00	General Support
Big Brothers Big Sisters	None	1,000 00	Special Project
Girl Scouts of NENY	None	1,000.00	Special Project
Prospect Child	None	1,000 00	Special Project
Glens Falls Area Youth Center	None	1,000.00	Special Project
Marine corp League - Toys for Tots	None	850.00	General Support
Ft Ed Hist	None	810.00	Special Project
Penfield Homestead Museum	None	750.00	General Support
Adirondack Stampede	None	750.00	General Support
HF Branch GF Hosp Guild	None	750 00	General Support
Salem Art Works	None	750 00	General Support
Feeder Canal Alliance	None	500 00	General Support
Christ Church United Methodist	None	500 00	General Support
Wash Cty Childrens Com	None	500.00	General Support

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Little Theater on the Farm	None	500.00	General Support
Lake George Music Festival	None	500 00	General Support
ASCC Ethics Program	None	500 00	Special Project
American Foundation of Suicide Prevention	None	500.00	Special Project
Historic Salem	None	500.00	Special Project
Café Lena	None	500 00	General Support
Hubbard hall Opera	None	500 00	Special Project
		<u>487,244.00</u>	

See Independent Auditor's Report and Notes

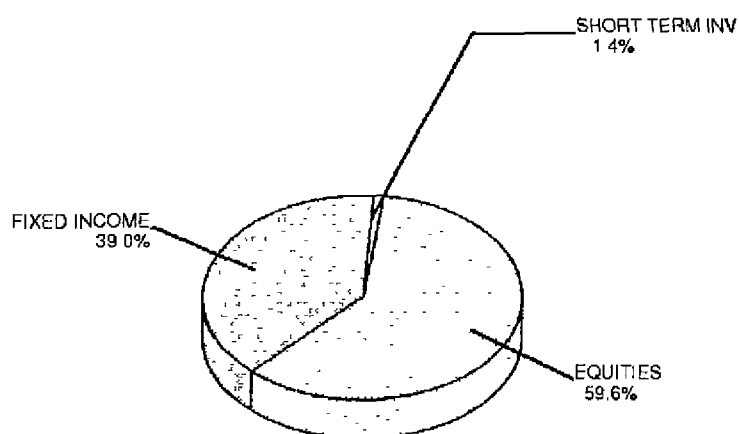
September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Account Manager Gary M. Schiff
413-445-8207

Recipient THE SANDY HILL FOUNDATION
ATTN: MS. NANCY JUCKETT BROWN
P.O. BOX 607
WILLISTON VT 05495
|||||

Investment Objective: Balanced



	Market Value	Percent
Short Term Inv	127,584.11	1.4%
Equities	5,356,709.05	59.6%
Fixed Income	3,500,694.63	39.0%
Market Value	8,984,987.79	100.0%
Total Portfolio Value Plus Accrued Income	9,021,016.87	

Activity Summary

Market Value At Beginning of Period	8,338,884.84
Receipts and Income	223,997.74
Expenses and Disbursements	-555,030.92
Asset Changes	1,170.40
Realized Gain/Loss	1,274,063.55
Change In Income Accrual	-4,693.48
Change In Unrealized Gain/Loss	-257,375.26
Market Value At End of Period	9,021,016.87



September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Short Term Investments

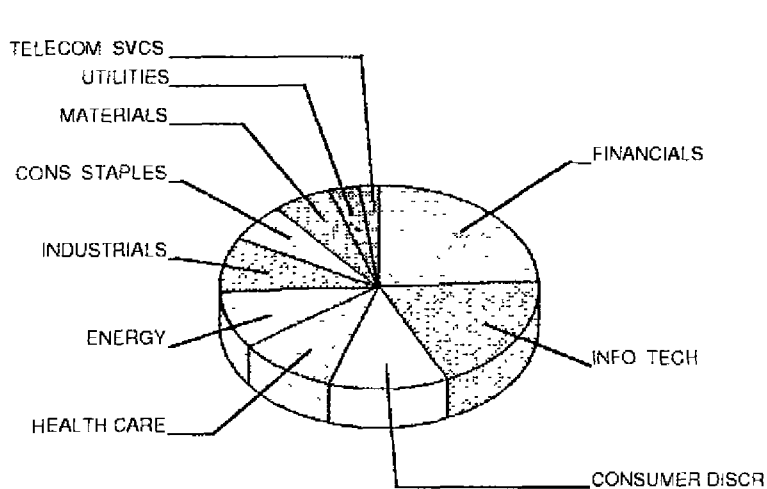
Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To M Curr Y
Principal Cash		0.00 0.00			
Income Cash		0.00 0.00			
TD Asset Mgmt US Govt Instl Svs #6	127,071.610	127,071.61 127,071.61	1.00 1.00	12 1.32	0.0
TD Asset Mgmt US Govt Instl Svs #6 (Invested Income)	512.500	512.50 512.50	1.00 1.00	0.17	0.0
Total Short Term Investments		127,584.11 127,584.11		12 1.49	0.0

September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Common Stock Diversification Summary

Investment Objective: Balanced



Industry Sector	Market Value	Percent
Consumer Discr	666,666.70	12.5%
Cons. Staples	321,053.40	6.0%
Energy	480,583.30	9.0%
Financials	1,277,033.00	23.8%
Health Care	548,967.50	10.3%
Industrials	492,203.10	9.2%
Info. Tech.	1,007,417.05	18.8%
Materials	299,792.20	5.6%
Telecom. Svcs	102,065.10	1.9%
Utilities	160,927.70	3.0%
Total	5,356,709.05	100.0%

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Consumer Discretionary					
Comcast Corp Special Cl A	960 000	52,416.00 48,612.09	54.60 50.64	864	1.65
Delphi Automotive PLC	850 000	59,143.00 48,981.54	69.58 57.63	850	1.44
Genuine Parts Co	630 000	55,276.20 52,081.22	87.74 82.67	1,449	2.62
Home Depot Inc	1,000 000	93,500.00 79,960.00	93.50 79.96	1,880	2.01
Kohls Corp	1,510 000	88,772.90 76,007.06	58.79 50.34	2,355	2.65
McDonalds Corp	930 000	87,159.60 88,775.40	93.72 95.46	3,013 753.30	3.46
Time Warner Inc	1,660 000	127,869.80 106,089.12	77.03 63.91	2,108 527.05	1.65



September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
 Account Number: 65-3138-01-6

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
TJX Companies Inc.	1,720.000	102,529.20 88,511.90	59.61 51.46	1,204 301.00	1.1
Total Consumer Discretionary		666,666.70 589,018.33		13,723 1,581.35	
Consumer Staples					
Colgate Palmolive Co	880.000	56,962.40 29,213.84	64.73 33.20	1,267	2.2
CVS Corp	1,540.000	122,353.00 102,148.40	79.45 66.33	1,694	1.3
Pepsico Incorporated	1,000.000	92,490.00 82,022.40	92.49 82.02	2,620	2.8
Smucker J M Co New	480.000	49,248.00 47,259.41	102.60 98.46	1,228 307.20	2.5
Total Consumer Staples		321,053.40 260,644.05		6,809 307.20	
Energy					
Cameron International Corp	1,030.000	76,559.90 59,764.41	74.33 58.02		
Devon Energy Corporation NE	1,070.000	80,699.40 64,026.34	75.42 59.84	1,027	1.2
Exxon Mobil Corp	920.000	91,503.20 24,828.46	99.46 26.99	2,539 634.80	2.7
National-Oilwell Inc	1,350.000	116,680.50 101,154.68	86.43 74.93	2,484	2.1
Occidental Petroleum Co	1,110.000	115,140.30 100,356.04	103.73 90.41	3,196	2.7
Total Energy		480,583.30 350,129.93		9,246 634.80	
Financials					
American Express Co	890.000	79,699.50 39,449.95	89.55 44.33	925	1.1
American Intl Group Inc Com New	1,640.000	91,938.40 80,888.96	56.06 49.32	820	0.8

September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Ameriprise Financial Inc	730.000	91,804.80 78,408.81	125.76 107.41	1,693	1.84
Blackrock Inc Cl A	470.000	155,349.10 142,554.57	330.53 303.31	3,628 907.10	2.34
CIT Group Inc Com New	2,000.000	95,920.00 98,083.87	47.96 49.04	1,200	1.25
Citigroup Inc.	1,660.000	85,739.00 81,776.25	51.65 49.26	66	0.08
Cme Group Inc	1,500.000	114,825.00 119,751.97	76.55 79.84	2,820	2.46
Fidelity Natl Information Sv	1,740.000	98,745.00 88,350.99	56.75 50.78	1,670	1.69
Marsh & McLennan Corp	2,030.000	107,793.00 94,536.29	53.10 46.57	2,273	2.11
Metlife Inc	1,460.000	79,920.40 77,258.29	54.74 52.92	2,044 511.00	2.56
Morgan Stanley	2,380.000	81,657.80 74,780.08	34.31 31.42	952	1.17
Northern Trust Corp	1,260.000	87,381.00 76,805.79	69.35 60.96	1,663	1.90
Visa Inc. - Cl A	500.000	106,260.00 111,220.95	212.52 222.44	800 200.00	0.75
Total Financials		1,277,033.00 1,163,866.77		20,554 1,618.10	
Health Care					
Abbott Labs Co	2,230.000	94,195.20 66,663.05	42.24 29.89	1,962	2.08
Abbvie Inc	1,630.000	90,106.40 78,255.32	55.28 48.01	2,738	3.04
Aetna U S Healthcare Inc	850.000	69,810.50 56,819.87	82.13 66.85	765	1.10



September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
 Account Number: 65-3138-01-6

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Agilent Technologies Inc	2,040.000	116,606.40 102,069.62	57.16 50.03	1,077	0.9
Amerisourcebergen Corp	780.000	60,364.20 53,541.66	77.39 68.64	733 183.30	1.2
Unitedhealth Group Inc	1,360.000	117,884.80 99,657.40	86.68 73.28	2,040	1.7
Total Health Care		548,967.50 457,006.92		9,315 183.30	
Industrials					
Boeing Co	1,240.000	157,232.00 135,371.79	126.80 109.17	3,620 905.20	2.3
Danaher Corp Shs Ben Int	1,570.000	120,277.70 82,824.94	76.61 52.76	628	0.5
Ingersoll-Rand PLC Shs	1,270.000	76,454.00 69,252.35	60.20 54.53	1,270	1.6
Rockwell Collins Inc	870.000	66,972.60 67,281.49	76.98 77.34	1,044 240.00	1.5
United Technologies	660.000	71,266.80 72,356.20	107.98 109.63	1,557 389.40	2.1
Total Industrials		492,203.10 427,086.77		8,119 1,534.60	
Information Technology					
Apple Computer Inc.	2,170.000	222,425.00 129,456.45	102.50 59.66	4,079	1.8
Applied Materials	4,290.000	99,120.45 73,628.18	23.11 17.16	1,716 429.00	1.7
Check Point Software Tech LTD	810.000	57,526.20 43,867.38	71.02 54.18		
Citrix Sys Inc	1,290.000	90,635.40 74,181.76	70.26 57.51		
Microsoft Corporation	4,420.000	200,800.60 128,905.27	45.43 29.16	4,950 1,237.60	2.4

September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Equity Investments

Description	Shares	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Current Yield
Oracle Corporation	3,280 000	136,218 40 101,629 73	41 53 30 99	1,574	1.16
Seagate Technology PLC Shs	1,390 000	86,986.20 69,408.92	62 58 49.93	2,390	2 75
Texas Instruments	2,360 000	113,704 80 100,103 65	48 18 42 42	2,832	2.49
Total Information Technology		1,007,417.05 721,201.34		17,541 1,666.60	
Materials					
E I Dupont De Nemours Inc	1,310 000	86,604 10 78,994 83	66 11 60 30	2,462 615 70	2.84
Ecolab Inc	180 000	20,667 60 8,590 66	114.82 47 73	198	0 96
International Paper Co	1,720 000	83,334.00 79,776 76	48.45 46 38	2,408 602.00	2 89
Praxair Incorporated Common	830 000	109,186 50 104,383.02	131 55 125.76	2,158	1 98
Total Materials		299,792.20 271,745.27		7,226 1,217.70	
Telecommunication Services					
Centurylink Inc Com	2,490.000	102,065.10 76,381.50	40 99 30.68	5,378 1,344 60	5 27
Total Telecommunication Services		102,065.10 76,381.50		5,378 1,344.60	
Utilities					
Northeast Utilities Corp	1,630 000	74,800 70 69,453 97	45 89 42 61	2,559	3 42
Wisconsin Energy Corp	1,900.000	86,127 00 79,027 08	45.33 41.59	2,964 741 00	3 44
Total Utilities		160,927.70 148,481.05		5,523 741.00	
Total Equity Investments		5,356,709.05 4,465,561.93		103,434 10,829.25	1.93

September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Federal Government Securities					
Fed Home Ln Mtg 4.75% 11/17/2015 Dtd 10/21/2005 RATING: AAA	180,000 000	189,761 40 196,593 80	105 42 109 22	8,550 2,470 00	 4 51
F H.L.M.C. Notes 3.75% 03/27/2019 Dtd 03/27/2009 RATING: AAA	85,000 000	92,837.85 94,960 30	109 22 111 72	3,187 1,363 54	 3 43
FHLMC 2.375% 1/13/2022 Dtd 1/13/2012 RATING: AAA	95,000 000	95,506 35 98,141 65	100 53 103 31	2,256 300 83	 2 36
U S Treas. Bonds 7.25% 05/15/16 Dtd 5/15/86 RATING: AAA	130,000 000	145,082.60 156,863 28	111 60 120 66	9,425 2,791 64	 6.50
U S Treasury Note 2.125% 05/31/2015 Dtd 06/01/10 RATING: AAA	40,000 000	40,608 00 41,723 44	101 52 104 31	850 217.11	 2 09
U S Treasury Note 4.875% 08/15/2016 Dtd 08/15/2006 RATING: AAA	110,000 000	119,301 60 112,034 76	108 46 101 85	5,362 247 72	 4 49
U S Treasury Note 2.750% 11/30/2016 Dtd 11/30/09 RATING: AAA	340,000.000	356,099 00 365,983.59	104 74 107 64	9,350 2,375 81	 2 63
US Tsy Infl Inx .125% 4/15/2017 Dtd 04/15/2012 RATING: AAA	57,704.900	59,064.43 60,971.92	102 36 105 66	72 27.27	 0 12
U S Treasury Note 4.75% 08/15/2017 Dtd 08/15/2007 RATING: AAA	165,000 000	183,183.00 188,619 93	111 02 114 32	7,837 362.05	 4.28
U S Treasury Bond 2.750% 02/28/2018 Dtd 02/28/11 RATING: AAA	50,000 000	52,652 50 54,865 23	105 31 109 73	1,375 691 29	 2 61
U S Treasury Note 3.125% 05/15/2019 Dtd 05/15/09 RATING: AAA	155,000 000	165,843.80 158,379 89	107.00 102 18	4,843 1,434 69	 2 92



September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
 Account Number: 65-3138-01-6

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To M Curr Yl
U S Treasury Bond 2.625% 08/15/2020 Dtd 08/15/10 RATING: AAA	225,000.000	234,695.25 231,518.95	104.31 102.90	5,906 272.84	2.5
U S Treas. Bonds 1.75% 05/15/2022 Dtd 05/15/2012 RATING: AAA	95,000.000	92,432.15 92,590.82	97.30 97.46	1,662 492.42	1.8
US Treasury Bond 2.5% 08/15/2023 Dtd 08/15/2013 RATING: AAA	95,000.000	96,810.70 94,668.75	101.91 99.65	2,375 109.71	2.4
Total Federal Government Securities		1,923,878.63 1,947,916.31		63,050 13,156.92	
Corporate Bonds					
AT&T Inc 5.8% 02/15/2019 Dtd 02/03/2009 RATING: A3	40,000.000	46,430.80 39,669.20	116.08 99.17	2,320 103.11	5.0
Anheuser-Busch 1.375% 07/15/2017 Dtd 07/16/2012 RATING: A2	25,000.000	25,151.75 25,272.50	100.61 101.09	343 43.92	1.3
Anheuser-Busch 5.375% 01/15/2020 Dtd 10/16/2009 RATING: A2	15,000.000	17,283.30 18,042.75	115.22 120.29	806 103.02	4.6
BB&T Corp 1.45% 01/12/2018 Dtd 11/21/2012 Callable 12/12/2017 RATING: A2	90,000.000	89,521.20 89,623.70	99.47 99.58	1,305 177.62	1.4
Bhp Finance USA 1.625% 02/24/2017 Dtd 02/24/2012 RATING: A1	40,000.000	40,629.60 40,896.40	101.57 102.24	650 12.63	1.6
Berkshire Hathawa 1.600% 05/15/2017 Dtd 05/15/12 RATING: AA2	75,000.000	75,986.25 76,165.50	101.32 101.55	1,200 353.33	1.5
Cisco Systems Inc 4.950% 02/15/2019 Dtd 02/17/09 RATING: A1	45,000.000	50,655.60 45,200.25	112.57 100.45	2,227 99.00	4.4
Coca Cola Co 1.500% 11/15/2015 Dtd 11/15/10 RATING: AA3	85,000.000	86,034.45 81,805.70	101.22 96.24	1,275 375.41	1.4

September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6

Fixed Income Investments

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To Mat Curr Yld
Comcast Corp 2.85% 01/15/2023 Dtd 01/14/2013 RATING: A3	40,000.000	39,970 00 39,914 00	99 93 99 79	1,140 145 66	 2.85
Conocophillips Cda 5.625% 10/15/2016 Dtd 10/13/2006 RATING: A1	85,000.000	93,500 85 86,287 15	110 00 101 51	4,781 1,806 25	 5.11
Gen Elec Cap Corp 1.625% 07/02/2015 Dtd 07/02/2012 RATING: A1	130,000 000	131,397 50 132,132 00	101 08 101 64	2,112 346 21	 1 61
IBM Corp 2.00% 01/05/2016 Dtd 12/09/2010 RATING: AA3	75,000.000	76,535 25 76,734 00	102 05 102 31	1,500 233 33	 1 96
JPMorgan Chase & Co 6% 01/15/2018 Dtd 12/20/07 RATING: A3	80,000 000	90,897.60 82,083 10	113 62 102 60	4,800 613 33	 5 28
JP Morgan Chase 3.25% 09/23/2022 Dtd 09/24/2012 RATING: A3	20,000 000	20,098 80 20,137 40	100 49 100 69	650 285 27	 3 23
Occidental Petroleum 1 75% 2/15/2017 Dtd 08/18/2011 RATING: A1	15,000 000	15,231.60 15,289 50	101 54 101 93	262 11 66	 1 72
Ontario Prov of 4.400% 04/14/2020 Dtd 04/14/10 RATING: AA2	125,000 000	139,558 75 139,254.82	111 65 111 40	5,500 2,093 05	 3 94
Pacific Corp 2.95% 02/01/2022 Dtd 01/06/2012 RATING: A1	25,000 000	25,493 00 26,412.75	101 97 105 65	737 61.45	 2 89
Pfizer Inc Notes 5.35% 3/15/2015 Dtd 03/24/2009 RATING: A1	65,000 000	66,685 45 72,124 00	102 59 110 96	3,477 1,603 51	 5 21
Province of Quebec 2.750% 08/25/2021 Dtd 08/25/11 RATING: AA2	75,000 000	76,049.25 73,455 00	101.40 97 94	2,062 34 37	 2 71
Royal Bank of Cad 2 625% 12/15/2015 Dtd 07/14/10 RATING: AA3	90,000 000	92,401 20 94,794 30	102 67 105 33	2,362 498 75	 2 56



September 1, 2013 to August 31, 2014

Account Name: Sandy Hill Foundation IMA
Account Number: 65-3138-01-6**Fixed Income Investments**

Description and Rating	Par Value	Total Market Total Cost	Market Price Cost Price	Est Ann Inc Accrued Inc	Yld To M Curr Yl
SBC Communications 5.10% 09/15/2014 Dtd 10/27/2004 RATING: A3	90,000 000	90,132.30 91,094.40	100.15 101.22	4,590 2,116.50	5.0
US Bancorp 1.95% 11/15/2018 Dtd 11/07/2013 Callable 10/15/2018 RATING: A1	90,000 000	90,557.10 90,499.75	100.62 100 56	1,755 516.75	1.9
Wachovia Corp 5.750% 02/01/2018 Dtd 01/31/08 RATING: A2	85,000.000	96,614.40 96,055.95	113 66 113 01	4,887 407.29	5.0
Total Corporate Bonds		1,576,816.00 1,552,944.12		50,741 12,041.42	
Total Fixed Income Investments		3,500,694.63 3,500,860.43		113,791 25,198.34	3.2

The Sandy Hill Foundation

P O Box 607
Williston, Vermont 05495

Scholarship Program

The Sandy Hill Foundation of Hudson Falls, New York offers scholarship grants for college education on an annual basis to assist qualifying young women and men graduating from designated local area schools. In 2013, The Foundation Trustees awarded 9 grants. The awards this year will be for \$2000 each.

These scholarship grants are restricted to tuition, fees, books, supplies, room and board or other necessary direct college expense. The Internal Revenue Service has mandated that The Sandy Hill Foundation remit these payments directly to the educational institution for credit to the student's account.

All applications received in The Foundation office by the due date will be referred to a Selection Committee independent of The Foundation for evaluation and rating. Grants will be awarded on academic performance and achievements, standard educational tests, financial need and letters of recommendation received relating to the character, motivation and potential of the individual.

Applicants must request the Guidance Department to provide a copy of their current school academic record, including but not limited to, academic achievement, standardized test results, and letter(s) of recommendation. This may be mailed under separate cover.

In addition, each applicant is required to attach a written statement indicating their academic and occupational career goals, individual interests and activities while attending secondary school plus any other information deemed pertinent to support the student's application for evaluation by the Selection Committee. All personal summaries and data must be typed or printed. Also required is a copy of Page 1 (ONLY) of the applicant's parent's Federal Tax Return Form 1040 which can be mailed separately or submitted in sealed envelope with application. NOTE:- Social Security numbers are NOT needed on the tax return.

Failure to furnish the requested documentation with the application will void its eligibility.

The application form must be typed or printed in black ink, mailed and postmarked **no later than April 1, 2014** to:

**The Sandy Hill Foundation
P. O. Box 607
Williston, Vermont 05495**

Mail questions to the above address or e-mail to njbrown@sandyhillfoundation.org
Please send information by First Class mail, not Certified Mail.

The Sandy Hill Foundation

P O Box 607
Williston, Vermont 05495

2014

Scholarship Application

(Type or print legibly in black ink)

Date _____ Marital Status _____ e-Mail _____

Full

Name _____

Permanent

Address _____

Phone

Number _____

Father's

Name _____

Occupation _____ Employer _____

Mother's

Name _____

Occupation _____ Employer _____

List the secondary schools and colleges you have attended, dates of attendance, diploma or degree received or expected.

List high school of graduation and year _____

Name of College you plan to attend _____

_____ Have you been accepted? _____

What college major do you intend to pursue and what is the probable date of completion?

What is your plan for housing while at college? _____

List any employment you may have had for the last two years (employer, dates, gross annual wages).

College Expenses.

Tuition & Fees _____
Books & Supplies _____
Room & Board _____
Personal Expenses _____
Transportation _____
Total _____

Applicant's Financial Resources.

Savings _____
Earnings _____
Parents _____
Loans _____
Scholarships _____
Total _____

Financial assistance needed _____

Parents' combined annual income _____

Required: Copy of Page 1 of parents' Federal Tax Return Form 1040. For privacy this document may be submitted in sealed envelope with application or mailed separately to this office by April 1

List other scholarships for which you have applied or received and give dollar amount of grant, if known.

Signature _____

Instructions and Requirements for Applicants:

1. Type or print all entries.
2. Deadline for eligibility – application with supporting documentation postmarked not later than April 1, 2014.
3. Supporting documentation:

CHECKLIST:

- | | | |
|-------|----|--|
| _____ | a | High school academic transcript (forward the most recent report available). |
| _____ | b | Letters of recommendation from teachers and/or guidance counselors. |
| _____ | c. | Your own written statement as to your interests and activities during high school, career goals, plus any other data deemed pertinent to your application |
| _____ | d | Copy of <u>Page 1 (Only)</u> of parents' Federal Form 1040 tax Return. (Due to confidentiality – parents have the option to seal document in separate envelope to include with application.) |
| _____ | e | Application completed. |

Note: Use check list to insure all requested materials are included before mailing

The Sandy Hill Foundation

P. O. Box 607
Williston, Vermont 05495

October 12, 2014

To: _____
From: Nancy J. Brown, Trustee

Last year you were granted a scholarship from The Foundation. If you plan to continue as a full-time student in the next academic year and wish to re-apply to us for another annual grant (valued this year at \$2000 00), you will need to complete the attached form. To be considered, your application must be postmarked **not later than April 1, 2014**.

As you know, any scholarship grants we render are paid directly to the educational institution for credit to the student's account. These funds are restricted to tuition, fees, books, supplies, room and board or other necessary direct college expense.

All applications received in The Foundation office by the due date will be referred to The Foundation Selection Committee for evaluation and rating. Prior recipients are given priority provided the applicant remains qualified by meeting the standards of academic performance and financial need, as well as character and motivation.

Also required with the application is your personal statement identifying your qualification for a grant, academic and occupational career goals, individual interests and activities, summary of pertinent college experiences plus any other documentation you deem supportive of your grant request. See the checklist on page 2 of the application.

Please be sure you provide or request the college to provide to us academic records, documentation or recommendations to support your re-application. While completing the application please verify the accuracy of any preprinted information, correcting as necessary.

Send any questions to njbrown@sandyhillfoundation.org or to 518-791-3490.

Forward the application and all supporting documents to:

The Sandy Hill Foundation
P. O. Box 607
Williston, Vermont 05495

NJB/atp

Enclosure

The Sandy Hill Foundation

P. O. Box 30
Hudson Falls, New York 12839

2014

Scholarship Re-Application for Prior Recipient

(Type or print legibly in black ink)

Date _____ Marital Status _____ e-Mail _____

Full

Name _____

Permanent

Address _____

Phone

Number 555-1212

Father's

Name _____

Occupation _____ Employer _____

Mother's

Name _____

Occupation _____ Employer _____

List high school of graduation and year _____

Name of College you are currently attending _____

If you plan to change next year, state name of new college. _____

What college program are you pursuing? _____

List any employment you may have had for the last two years (employer, dates, gross annual wages).

College Expenses:

Tuition & Fees _____

Books & Supplies _____

Room & Board _____

Personal Expenses _____

Transportation _____

Total _____

Applicant's Financial Resources:

Savings _____

Earnings _____

Parents _____

Loans _____

Scholarships _____

Total _____

The Sandy Hill Foundation

P. O. Box 30
Hudson Falls, New York 12839

Page 2

Financial assistance needed _____

Parents' combined annual income _____

Required: Copy of Page 1 (Only) of parents' Federal Tax Return Form 1040. For privacy this document may be submitted in sealed envelope with application or mailed separately to this office by April 1.

List other scholarships you are receiving _____

Signature _____

Instructions and Requirements for Applicants.

1. Type or print all entries.
2. Deadline for eligibility – application with supporting documentation postmarked not later than April 1, 2014.
3. Supporting documentation:

CHECKLIST:

- | | | |
|-------|----|--|
| _____ | a. | Academic transcript (forward the most recent report available). |
| _____ | b. | Personal statement identifying career goals, interests and activities plus any pertinent college experiences deemed supportive of your application. |
| _____ | c. | Copy of <u>Page 1 (Only)</u> of parents' Federal Form 1040 Tax Return (Due to confidentiality – parents have the option to forward direct to this office by April 1 or to seal document in separate envelope to include with application.) |
| _____ | d. | Application completed. |

Note. Use check list to insure all requested materials are included before mailing.