ORIGINAL TO IRS

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning November 1 , 2013, and ending OCTOBER , 20 14

Name of foundation: THE TALL PINES FOUNDATION

A Employer identification number: 22 - 2757123

Number and street (or P O box number if mail is not delivered to street address): 146 ANCHOR DRIVE | Room/suite:

B Telephone number (see instructions): 772 - 234-4052

City or town, state or province, country, and ZIP or foreign postal code: SO. VERO BEACH, FL 32963

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,340,571

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))*

			(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	34,718	34,718		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		89,795		
	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)	89,795			
	12	**Total.** Add lines 1 through 11	124,513	124,513	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Schedule 5	580			
	c	Other professional fees (attach schedule) Schedule 5	61			
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Schedule 6	740			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,381	0	0	0
	25	Contributions, gifts, grants paid	78,925			78,925
	26	**Total expenses and disbursements.** Add lines 24 and 25	80,306	0	0	78,925
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	44,207			
	b	**Net investment income** (if negative, enter -0-)		124,513		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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			
	2	Savings and temporary cash investments	8,297	168,656	168,656
	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) Schedule 4	961,124	844,972	1,171,915
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment. basis ▶			
		Less. accumulated depreciation (attach schedule) ▶ Schedule			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶ Schedule			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	969,421	1,013,628	1,340,571
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	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	251,400	251,400	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	718,021	762,228	
	30	**Total net assets or fund balances** (see instructions)	969,421	1,013,628	
	31	**Total liabilities and net assets/fund balances** (see instructions)	969,421	1,013,628	

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	969,421
2	Enter amount from Part I, line 27a	2	44,207
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,013,628
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	1,013,628

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Columbia Acorn Fund, 535 shares	P	1/21/1999	11/4/2013
b	Dodge & Cox Stock Fund, 290 shares	P	10/31/2011	11/4/2013
c	T Rowe Price Growth Stock Fund, 700 shares	P	1/17/2007	11/4/2013
d	Vanguard Div, Growth Fund, 1,550 shares	P	2/26/2010	11/4/2013
e	Multiple mutual funds sold - see attached schedule	P	2/26/2010	7/7/2014

	(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	20,153		12,061	8,093
b	46,319		30,070	16,249
c	34,678		22,581	12,097
d	32,132		21,695	10,437
e	107,383		64,463	42,920

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				8,093
b				16,249
c				12,097
d				10,437
e				42,920

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** 89,795

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 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	59,073	1,196,032	4.94%
2011	84,384	1,119,309	7.54%
2010	60,506	1,131,681	5.35%
2009	47,010	1,055,344	4.45%
2008	58,445	968,940	6.03%

2	**Total** of line 1, column (d)	2	28.31%
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	5.66%
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,309,183
5	Multiply line 4 by line 3	5	74,126
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,245
7	Add lines 5 and 6	7	75,371
8	Enter qualifying distributions from Part XII, line 4	8	78,925

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,245
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,245
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,245
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
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	0
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	1,245
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	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	N/A	
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FLORIDA			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

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

Website address ▶

14 The books are in care of ▶ B. ROBERT WOOD Telephone no. ▶ 777-234-4052
Located at ▶ 146 ANCHOR DRIVE, SO. VERO BEACH, FL ZIP+4 ▶ 32,963

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 |

			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		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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 instructions)?	1b	N/A	
	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		✓
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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** N/A

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

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓ (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** N/A

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
CONSTANCE WOOD 146 ANCHOR DRIVE, SO. VERO BEACH, FL	PRES./SECY.	0	0	0
B. ROBERT WOOD 146 ANCHOR DRIVE, SO. VERO BEACH, FL	VP/TREAS.	0	0	0
PETER C. WOOD CHARLOTTESVILLE, VA	DIRECTOR	0	0	0
WENDY WOOD SCHLOSSER BELGRADE, ME	DIRECTOR	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		0	0	0

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See 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	1,209,364
b	Average of monthly cash balances	1b	119,756
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,329,120
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	1,329,120
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	19,937
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,309,183
6	**Minimum investment return.** Enter 5% of line 5	6	65,459

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	65,459
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,245		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,245
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	64,214
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	64,214
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	64,214

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	78,925
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	78,925
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	1,245
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	77,680

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				64,214
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 ,20				
3	Excess distributions carryover, if any, to 2013:				
a	From 2008 . . . 58,445				
b	From 2009 . . . 47,010				
c	From 2010 . . . 60,506				
d	From 2011 . . . 84,384				
e	From 2012 . . . 59,073				
f	**Total** of lines 3a through e	309,418			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 78,925				
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)	78,925			
d	Applied to 2013 distributable amount				
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).)*	64,214			64,214
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	324,129			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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	324,129			
10	Analysis of line 9:				
a	Excess from 2009 . . . 41,241				
b	Excess from 2010 . . . 60,506				
c	Excess from 2011 . . . 84,384				
d	Excess from 2012 . . . 59,073				
e	Excess from 2013 . . . 78,925				

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

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

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

1 Information Regarding Foundation Managers:

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

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:

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*				
SEE ATTACHED SCHEDULE	N/A	NO	CHARITABLE	78,925
Total ▶ 3a				78,925
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	34,718	
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			18	89,795	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		124,513	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 124,513

(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**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

Signature of officer or trustee — Date: 12/3/14 — Title: DIRECTOR, VP & TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
GORDON M MARCHAND CPA		11/26/14		037387889
Firm's name ▶			Firm's EIN ▶ - -	
Firm's address ▶ 281 NOD ROAD, RIDGEFIELD, CT 06877			Phone no 203- 3484742	

GRANTS14 IRS EXHIBIT

TALL PINES CHARITABLE FOUNDATION

Oct 31,2014 FY

Fiscal Year 10/31/14

11/27/2014

	----FY 10/31/2014----								----Type of Charity----			
NAME & LOCATION of RECIPIENT	2014 B	2014A	Check Date	BCW	PMW	WJS	Grandch	Which Ones?	National Charity	Local Charity	Education	Religious
ALS Associates	$100	$ 100	8/14/2014			$100			X			
Alzheimer's Assocituation	$250	$ 250	8/30/2014			$250			X			
American Heart Assn	$500	$ 500	10/15/2014	$ 500					X			
Americares BCW/Annual	$1,000	$ 1,000	3/12/2014	$ 1,000					X			
American Diabetes	$250	$ 250	9/4/2014		$250				X			
Belgrade Consrvn Alliance (ME)Gen'l Fund Opns	$500	$ 500	2/17/2014			$500				X		
Belgrade Consrvn Alliance (ME) Milfoil Project	$500	$ 500	2/17/2014			$500				X		
Belgrade /Rome Food Pantry	$500	$ 500	2/17/2014			$500				X		
Belgrade Lakes Association (ME)	$500	$ 500	2/17/2014			$500				X		
Belgrade Library	$500	$ 500	2/17/1940			$500				X		
Belgrade Regional Health Center (ME)	$500	$ 500	2/17/2014			$500				X		
Belgrade Reg Consvn Land Stewardship	$500	$ 500	2/17/2014			$500				X		
Bridgehampton Museum,Blanche Seigfried	$100	$ 100	8/29/2014	$ 100						X		
CATO Institute	$100	$ 100	7/11/2014	$ 100					X			
Charlottesville-Albermarle Rescue Squad	$250	$ 250	9/4/2014		$250					X		
Charlottesville Area Community Foundation	$500	$ 500	9/4/2014		$500					X		
Charlottesville Free Clinic	$500	$ 500	9/4/2014		$500					X		
Deerfield Academy	$100	$ 100	1/21/2024	$ 100							X	
Dorset Historical Soctty	$100	$ 100	1/21/2014	$ 100						X		
Dorset Library (VT)	$100	$ 100	1/21/2014	$ 100						X		
Dorset Nursing Association/Rutland Health Fdn	$100	$ 100	1/21/2014	$ 100						X		
Dorset Theater Festival (VT)	$500	$ 500	1/21/2014	$ 500						X		
Duke University (NC)	$1,000	$ 1,000	9/4/2014		$1,000						X	
Ekwanok Schol Rship Fdn	$250	$ 250	1/21/2014	$ 250						X		
Family Hope	$250	$ 250	2/17/2014			$250				X		
First Utd Methodist Church	$3,000	$ 3,000	9/4/2014		$3,000							X
(FSMC,(NJ)/Cornerstone Family Program	$2,500	$ 2,500	10/15/2014	$ 2,500								
Gifford Youth Center (FL)	$1,000	$ 1,000	2/15/2014	$ 1,000						X		
Green Mountain Academy (VT)	$100	$ 100	7/11/2014	$ 100							X	
Habitat for Humanity/Moorings	$1,000	$ 1 000	1/21/2014	$ 1,000						X		
Hildene Membership	$150	$ 150	7/31/2014	$ 150						X		
Indian River Land Trust	$500	$ 500	4/7/2014	$ 500						X		
Indian River Med Ctr Fdn , Fl	$2,000	$ 2,000	1/21/2014	$ 2,000						X		
Indian River Vol Ambulance (FL)	$200	$ 200	2/22/2014	$ 200						X		
Indiana Univ Bus School (IN) Foundation	$500	$ 500	9/4/2014		$500						X	
Intrepid Fallen Heroes Fund	$250	$ 250	9/4/2014		$250				X			
Intrepid Fallen Heroes Fund (Chris)	$1 000	$ 1,000	9/12/2014				$1,000	CMW	X			
Maine Children's Home	$250	$ 250	2/17/2014			$250				X		
Manchester Rescue Squad,VT Membership	$205	$ 205	1/21-7/11/1	$ 205						X		
Mc Kee Bot Gdns Gatekeeper Advance Renewal	$2,500	$ 2,500	11/4/2013	$ 2,500						X		
Mc Kee Bot Garden (Sachtjen Morgan Callahan)	$100	$ 100	1/4/2014	$ 100						X		
Mc Kee Bot. Gdns Annual Fund	$100	$ 100	12/1/2014	$ 100						X		
Mc Kee Bot. Gdns Frabel /LegoSponsors	$25,000	$ 25,000	3/25/2014	$ 25,000						X		
Mid-Maine Homeless Shelter	$250	$ 250	2/17/2014			$250				X		
Messolonskee All Sports Boosters/Track Team	$250	$ 250	1/31/2014			$250				X		
Messolonskee Friends of Music (ME/FL)	$250	$ 250	8/30/2014			$250				X		
Moorings Educational Foundation	$2,000	$ 2,000	2/25/2014	$ 2,000						X		
Mr Holland's Opus Fdn	$250	$ 250	2/17/2014			$250				X		
MS Society	$250	$ 250	3/17/2014			$250			X			
Mt Holyoke College (MA)	$1 000	$ 1,000	5/27/2014	$ 1,000							X	
Natl Eating Disorder (NEDA)	$1,000	$ 1,000	2/17/2014				$1,000	KLS	X			
National Elephant Center	$100	$ 100	5/9/2014	$ 100					X			
NRA	$25	$ 25	1/21/2014	$ 25					X			
Natl Mult Sclerosis	$ 250	$ 250	9/4/2014	$ 250					X			
National WW II Museum	$100	$ 100	2/15/2014	$ 100					X			
Natl Soc Col Dames Amer, Natl/State Dues	$130	$ 130	1/6/2014	$ 130					X			
Natl Soc Col Dames Amer, VB Town Com. Dues	$50	$ 50	1/6/2014	$ 50						X		
NAVY Seal Foundation	$500	$ 500	9/4/2014		$500				X			
Natl Navy Seal Trident House	$150	$ 150	5/29/1900	$ 150					X			
Northshire Day School (VT)	$250	$ 250	1/21/2014	$ 250							X	
Pine Tree Society (ME)	$250	$ 250	2/17/2014			$250				X		
Riverside Theater,Vero Beach (FL) Membership	$1,000	$ 1,000	2/18/2014	$ 1,000						X		
Riverside Theater,VB, FL CCW Fundraiser	$100	$ 100	8/25/2014	$ 100						X		
Rome Fire & Rescue (ME)	$500	$ 500	2/17/2014			$500				X		
Rome Scholarship Fund	$400	$ 400	2/17/8/30/14			$400				X		
Salvation Army (FL)	$100	$ 100	11/21/2013	$ 100						X		
Semester at Sea	$250	$ 250	2/17/2014			$250			X			
Southern VT Art Center,Manchester (VT)	$500	$ 500	10/15/2014	$ 500						X		
St Agstn of Cantby	$25	$ 25	3/26/2014	$ 25								X
St Agstn of Cantby	$50	$ 50	4/7/2014	$ 50								X
St Agstn of Cantby/Stw Vero Beach (FL)	$5,700	$ 5,700	11/11/2013	$ 5,700								X
SW Vermont HealthCare	$250	$ 250	3/12/2014	$ 250						X		
TWC/MJH	$250	$ 250	9/4/2014		$250					X		
UDT-Seal Museum, Ft. Pierce(Bldg Fund/Trident H	$150	$ 150	1/21/2014	$ 150					X			
United Way IRC (FL)	$2,000	$ 2,000	1/21/2014	$ 2,000						X		
USO BCW	$100	$ 100	2/15/2014	$ 100					X			
Vero Beach HS Band Boosters/Orchestra	$50	$ 50	12/23/2013	$ 50						X		
Vero Beach Museum of Arts (FL) Membership	$625	$ 625	1/21/2014	$ 625						X		
Vero Beach Arts Center "Art in Bloom"	$170	$ 170	8/14/2014	$ 170						X		
Vero Beach Museum of Art (Jim Titleman)	$100	$ 100	9/11/2014	$ 100						X		
Vero Beach PBA	$100	$ 100	2/15/2014	$ 100						X		
VNA Golfathon Vero Bch (FL)	$150	$ 150	3/12/2014	$ 150						X		
VNA Hospice Foundation Vero Bch (FL)	$1,500	$ 1,500	1/21/2014	$ 1,500						X		
VNA Hospice (George Hamner,Sr)(Jerry Sedam)	$100	$ 100	12/30/2013	$ 100						X		
Wounded Warrior Project (Jess)	$1,000	$ 1,000	9/12/2014				$1,000	JWJ	X			
Wounded Warrior Project (Trev)	$1,000	$ 1,000	9/12/2014				$1 000	TCW	X			
Wounded Warrior Project (PMW)	$250	$ 250	9/4/2014		$250				X			
Wounded Warrior Project (BCW)	$1,000	$ 1,000	2/22/2014	$ 1,000					X			
Wounded Warrior Project (Rob)	$1,000	$ 1,000	8/30/2014				$1,000	RNS	X			
Yale Class '54 Dues CT)	$95	$ 95	10/15/2014	$ 95							X	
Yale Club Treasure Coast (FL)	$50	$ 50	11/4/2013	$ 50							X	
Yale Univ (CT) Alumni Fund	$100	$ 100	3/12/2014	$ 100							X	
Yale Skeet & Trap	$700	$ 700	2/18/2014	$ 700							X	
Youth Sailing Foundation	$100	$ 100	2/27/2014	$ 100						X		
Zion Episcopal Church	$2,500	$ 2,500	3/12/2014	$ 2,500								X
Zion Episcopal Church-Other	$100	$ 100	8/25/2014	$ 100								X
GRANTS WRITTEN FOR YEAR	**$78,925**	**$78,925**		**$59,675**	**$7,250**	**$7,000**	**$5,000**					

Attachments to IRS Form 990-PF
THE TALL PINES FOUNDATION
22-2757123
Tax Year 2013

Schedule 5: Part I, Line 16b - Accounting Fees

Type of service	Amount
1 ACCOUNTING AND TAXES	580
Total	580

Schedule 5: Part I, Line 16c - Other Professional Fees

Type of service	Amount
1 FILING FEES	61
2 BANK FEES	
Total	61

Schedule 6: Part I, Line 18 - Taxes

Type of tax	Amount
1 FOUNDATION NET INVESTMENT INCOME TAX	740
Total	740

Schedule 4: Part II, Line 10 - Investments—Government Obligations, Corporate Stocks and Bonds

	End of Year	
Total U S Government obligations		
Total	0	0

Line 10b - Investments - Corporate Stock		
1 COLUMBIA ACORN MUTUAL FUND	123,089	185,739
2 DODGE & COX STOCK MUTUAL FUND	119,414	202,767
3 DODGE & COX INTL MUTUAL FUND	26,904	38,366
4 PIMCO TOTAL RETURN MUTUAL FUND	231,092	239,428
5 TEMPLETON EMERGING MARKET MUTUAL FUND	28,506	26,059
6 T. ROWE PRICE GROWTH MUTUAL FUND	115,163	202,789
7 VANGUARD S/T INVESTMENT MUTUAL FUND	75,452	75,568
8 VANGUARD DIVIDEND GROWTH MUTUAL FUND	125,353	201,198
Total	844,972	1,171,915

Attachments to IRA Form 990-PF
The Tall Pines Foundation
22-2757123
Tax Year 2013

Part IV Supplemental Capital Gains and Losses for Tax on Investment Income

Property Sold	How acquired P-Purchase D-Donation	Date Acquired	Date Sold	Gross Sales Price	Cost Basis	Gain or (Loss)
Columbia Acorn Fund, 710 shares	P	1/21/1999	7/7/2014	26,483	16,006	10,477
Dodge & Cox Stock Fund, 150 shares	P	10/31/2011	7/7/2014	27,020	15,553	11,466
T Rowe Price Growth Stock Fund, 495 shares	P	1/17/2007	7/7/2014	26,958	15,968	10,990
Vanguard Div Growth, 1210 shares	P	2/26/2010	7/7/2014	26,923	16,936	9,987
Page 3, Part IV, Line 1(e)				107,383	64,463	42,920

Fund Balance 10/31/13	969,420 16	Grant Reconciliation		
		Cleared in Current Year	80,925 00	
Interest	-	Related to Prior Fiscal Year	(2,000 00)	(Homes for Troops, Wounded \
Total Dividends	34,718 48	Uncleared at Year End		
Donation from Trustee	-	Grants Reported	78,925 00	
Realized Gain (Loss)	89,794 86			
Grants Reported	(78,925 00)			
IRS Tax	(740 00)			
Filing Expenses	(61 25)			
Legal Fees	-			
Accountant	(580 00)			
Bank Fees	-			
Miscellaneous Difference	*0 05*			
Net Operating Change	44,207 14			
Fund Balance 10/31/14	1,013,627 30			

Cost Basis

Securities - Beginning Cost	961,122 88	
Reinvested Dividends	34,718 48	(Excludes Schwab Value MM Fund)
Security Donated	-	
Security Purchases	-	
Security Sales Proceeds	(240,664 40)	
Gain (Loss) on Security Sales	89,794 86	
Miscellaneous Difference		
Securities - Ending Cost	844,971 82	
Cash - Money Market Fund	168,655 48	
Cash - Schwab Value Advantage		
Uncleared Grant checks	-	
Cash - Ending	168,655 48	(net of uncleared checks)
Total Assets @ Cost	1,013,627 30	

	10/31/2014				10/31/2013	
Securities	Cost	Shares	Share Price	Value	Cost	Shares
Columbia Acorn (ACRIZ)	123,088 91	5,070 692	36 63	185,739 45	136,380 11	5,901 150
Dodge & Cox Stock Fund (DODGX)	119,413 68	1,128 743	179 64	202,767 39	161,485 31	1,548 165
Dodge & Cox Intl Stock Fund (DODFX)	26,903 97	864 295	44 39	38,366 06	26,313 10	850 169
PIMCO Total Return Fund (PTTRX)	231,091 53	21,885 547	10 94	239,427 88	224,659 16	21,292 724
Templeton Emerging Market Fund (EMF)	28,505 84	1,484 846	17 55	26,059 05	26,218 80	1,353 358
T Rowe Price Growth (PRGFX)	115,163 00	3,567 719	56 84	202,789 15	153,630 94	4,761 109
Vanguard S/T Investment (VFSTX)	75,452 08	7,042 666	10 73	75,567 81	73,867 67	6,895 170
Vanguard Dividend Growth (VDIGX)	125,353 45	8,747 730	23 00	201,197 79	158,568 43	11,251 709
	844,972 46			1,171,914 58	961,123 52	
Cash on Schwab Statement	168,655 48			168,655 48	10,297 28	
Uncleared Checks at Period End	-			-	(2,000 00)	
Total Value	1,013,627 94			1,340,570 06	969,420 80	

	Interest	Schwab Value MM Fund	Reinvested Dividends	Div not Reinvested	Monthly
November	-		547 68	-	547 68
December	-		18,964 62	-	18,964 62
January	-		437 35	-	437 35
February	-		455 57	-	455 57
March	-		2,484 07	-	2,484 07
April	-		545 06	-	545 06
May	-		669 64	-	669 64
June	-		7,883 58	-	7,883 58
July	-		611 93	-	611 93
August	-		585 93	-	585 93
September	-		1,036 53	-	1,036 53
October	-		496 52	-	496 52
	-	-	34,718 48	-	34,718 48
		-	34,718 48		

Realized Gain/Loss on Sale

Fund	Date	Shares	Proceeds	Cost	Gain (Loss)	Bought
Columbia Acorn	11/4/2013	535.0000	20,153.40	12,060.86	8,092.54	1/21/1999
Dodge & Cox Stock Fund	11/4/2013	290.0000	46,318.80	30,069.78	16,249.02	Var
T Rowe Price Growth Stock Fund	11/4/2013	700.0000	34,678.00	22,581.10	12,096.90	1/17/2007
Vanguard Div Growth Fund	11/4/2013	1,550.0000	32,131.50	21,694.61	10,436.89	2/26/2010
Columbia Acorn	7/7/2014	710.0000	26,483.00	16,006.00	10,477.00	1/21/1999
Dodge & Cox Stock Fund	7/7/2014	150.0000	27,019.50	15,553.34	11,466.16	Var
T Rowe Price Growth Stock Fund	7/7/2014	495.0000	26,957.70	15,968.06	10,989.64	1/17/2007
Vanguard Div Growth Fund	7/7/2014	1,210.0000	26,922.50	16,935.79	9,986.71	2/26/2010
			240,664.40	150,869.54	89,794.86	

	Cash	Securities	Total
10/31/2013	10,297	1,301,739	1,312,036
11/30/2013	133,229	1,194,240	1,327,469
12/31/2013	132,979	1,215,315	1,348,294
1/31/2014	124,438	1,188,529	1,312,966
2/28/2014	119,438	1,233,583	1,353,021
3/31/2014	82,148	1,225,585	1,307,733
4/30/2014	79,743	1,217,709	1,297,452
5/31/2014	78,143	1,240,583	1,318,726
6/30/2014	78,143	1,265,123	1,343,266
7/31/2014	185,220	1,139,989	1,325,209
8/31/2014	184,900	1,174,796	1,359,696
9/30/2014	179,500	1,152,626	1,332,127
10/31/2014	168,655	1,171,915	1,340,570
	119,756	1,209,364	1,329,120

THE TALL PINES FOUNDATION
2013 FORM 990-PF
SUPPORT SCHEDULE OF INVESTMENTS
(Page 2, Part II, Line 10b)

	Beginning of year	End of Year	
Securities (mutual funds)	(a) Book Value	(b) Book Value	(c) Fair Market Value
Columbia Acorn	136,380	123,089	185,739
Dodge & Cox Stock Fund	161,485	119,414	202,767
Dodge & Cox Intl Stock Fund	26,313	26,904	38,366
PIMCO Total Return Fund	224,659	231,092	239,428
Templeton Emerging Market Fund	26,219	28,506	26,059
T. Rowe Price Growth	153,631	115,163	202,789
Vanguard S/T Investment	73,868	75,452	75,568
Vanguard Dividend Growth	158,568	125,353	201,198
	961,124	844,972	1,171,915