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

2014

Department of the Treasury
Internal Revenue Service► 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation

Crockett Foundation

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

23 N Raymond Rd

Room/suite

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

Gray ME 04039

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

Section 501(c)(3) exempt private foundation

 Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 1,481,453J Accounting method. Cash Accrual
 Other (specify)

A Employer identification number

01-0471523

B Telephone number (see instructions)

207-657-7300

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► 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)

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	4,953	4,831	4,953	
4 Dividends and interest from securities	9,157	9,157	9,157	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	165,285			
b Gross sales price for all assets on line 6a	544,480			
7 Capital gain net income (from Part IV, line 2)		165,285		
8 Net short-term capital gain			165,285	
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)	118,980	118,980	118,980	
12 Total. Add lines 1 through 11	298,375	298,253	298,375	
13 Compensation of officers, directors, trustees, etc.	35,885	5,000		30,885
14 Other employee salaries and wages	6,329			6,329
15 Pension plans, employee benefits	9,973			9,973
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	Stmt 2	4,067	1,500	2,567
c Other professional fees (attach schedule)	Stmt 3	8,815	8,815	
17 Interest				
18 Taxes (attach schedule) (see instructions)	Stmt 4	2,393		293
19 Depreciation (attach schedule) and depletion	Stmt 5	1,048	1,048	
20 Occupancy		252		252
21 Travel, conferences, and meetings		109		109
22 Printing and publications				
23 Other expenses (att sch)	Stmt 6	4,869	2,052	2,817
24 Total operating and administrative expenses.		73,740	18,415	0 53,225
Add lines 13 through 23		22,908		22,908
25 Contributions, gifts, grants paid		96,648	18,415	0 76,133
26 Total expenses and disbursements. Add lines 24 and 25		201,727		
27 Subtract line 26 from line 12:		279,838		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			298,375	

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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	47,469	128,787	128,787
	2	Savings and temporary cash investments	39,763	109,920	109,920
	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 (att. 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)	534,068	624,927	621,229
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	912,503	640,643	620,643
	14	Land, buildings, and equipment basis ►	2,866		
		Less accumulated depreciation (attach sch) ► Stmt 9	1,992	531	874
	15	Other assets (describe ►			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,534,334	1,505,151	1,481,453
Liabilities	17	Accounts payable and accrued expenses	518	1,167	
	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)	518	1,167	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		► <input checked="" type="checkbox"/>		
	24	Unrestricted	1,533,816	1,503,984	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input type="checkbox"/>		
	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			
	30	Total net assets or fund balances (see instructions)	1,533,816	1,503,984	
	31	Total liabilities and net assets/fund balances (see instructions)	1,534,334	1,505,151	

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)
- 2 Enter amount from Part I, line 27a
- 3 Other increases not included in line 2 (itemize) ► See Statement 10
- 4 Add lines 1, 2, and 3
- 5 Decreases not included in line 2 (itemize) ► See Statement 11
- 6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30

1	1,533,816
2	201,727
3	32,359
4	1,767,902
5	263,918
6	1,503,984

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities			P		
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 544,480		379,195	165,285		
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			165,285		
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	165,285	
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	165,285	

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))
2013	44,611	1,476,245	0.030219
2012	41,040	1,197,036	0.034285
2011			
2010			
2009			

2 Total of line 1, column (d) **2** **0.064504**

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** **0.032252**

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 **4** **1,484,799**

5 Multiply line 4 by line 3 **5** **47,888**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **2,798**

7 Add lines 5 and 6 **7** **50,686**

8 Enter qualifying distributions from Part XII, line 4 **8** **76,133**

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	2,798
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-)		
3	Add lines 1 and 2	2	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	2,798
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	4	0
6	Credits/Payments	5	2,798
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,720
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	2,720
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	83
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 2015 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?	Yes	No
1a		X	
1b		X	
1c		X	
2	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	Yes	No
2		X	
3	Did the foundation file Form 1120-POL for this year?	Yes	No
3		X	
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 ► \$ _____	Yes	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____	Yes	No
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	Yes	No
2		X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	Yes	No
5		X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	No
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	Yes	No
8a	ME		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	Yes	No
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► Richard Liberty 27 No. Raymond Rd	Telephone no ► 207-415-8674	
	Located at ► Gray	ME	ZIP+4 ► 04039
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	<input type="checkbox"/>
16	At any time during calendar year 2014, 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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/> 1b
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 2014?	1c	<input checked="" type="checkbox"/> X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2014 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 2014.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/> X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	<input checked="" type="checkbox"/> X

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
Linda M. Liberty 1616-102 W Cape Coral Pkwy PMB	Cape Coral FL 33914	President 30.00	30,885	6,735
Richard Liberty 1616-102 W Cape Coral Pkwy PMB	Cape Coral FL 33914	Secretary 2.00	0	0
Jim Delamater 424 Pleasant Street	Oxford ME 04270	Treasurer 10.00	5,000	0
Alan Theriault PO Box 1053	Portland ME 04104	Director 1.00	0	0

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

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

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

▶ 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		

Total number of others receiving over \$50,000 for professional services**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 See Statement 12	62,873
2 Provided scholarships to 21 students for the Telstar High School scholarship program.	10,500
3 Donations to local school & civic organizations.	12,408
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3

Form 990-PF (2014)

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	548,367
b	Average of monthly cash balances	1b	136,968
c	Fair market value of all other assets (see instructions)	1c	822,075
d	Total (add lines 1a, b, and c)	1d	1,507,410
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,507,410
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	22,611
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,484,799
6	Minimum investment return. Enter 5% of line 5	6	74,240

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	74,240
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,798
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,798
3	Distributable amount before adjustments Subtract line 2c from line 1	3	71,442
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	71,442
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	71,442

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	76,133
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	76,133
b	Cash distribution test (attach the required schedule)	5	2,798
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	73,335
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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)

1 Distributable amount for 2014 from Part XI, line 7

2 Undistributed income, if any, as of the end of 2014:

a Enter amount for 2013 only

b Total for prior years 20_____, 20_____, 20_____

3 Excess distributions carryover, if any, to 2014:

a From 2009

b From 2010

c From 2011

d From 2012

e From 2013

f Total of lines 3a through e

4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 76,133

a Applied to 2013, but not more than line 2a

b Applied to undistributed income of prior years (Election required – see instructions)

c Treated as distributions out of corpus (Election required – see instructions)

d Applied to 2014 distributable amount

e Remaining amount distributed out of corpus

5 Excess distributions carryover applied to 2014 (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

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 2013. Subtract line 4a from line 2a Taxable amount – see instructions

f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015

7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)

8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)

9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a

10 Analysis of line 9

a Excess from 2010

b Excess from 2011

c Excess from 2012

d Excess from 2013

e Excess from 2014

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 2014, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	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							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test – enter							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test – enter							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A**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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 13				22,908
Total			► 3a	22,908
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	4,953	
4	Dividends and interest from securities			14	9,157	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			14	118,980	
8	Gain or (loss) from sales of assets other than inventory					165,285
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		133,090	165,285
13	Total. Add line 12, columns (b), (d), and (e)					298,375

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

13 298,375

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)
N/A	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Annuity death benefits-1099R	\$ 118,980	\$ 118,980	\$ 118,980
Total	\$ 118,980	\$ 118,980	\$ 118,980

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 4,067	\$ 1,500	\$ 0	\$ 2,567
Total	\$ 4,067	\$ 1,500	\$ 0	\$ 2,567

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Other Professional Fees	\$ 8,815	\$ 8,815	\$ 0	\$ 0
Total	\$ 8,815	\$ 8,815	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Licenses	\$ 293	\$ 0	\$ 0	\$ 293
Excise Tax	\$ 2,100	\$ 0	\$ 0	\$ 2,100
Total	\$ 2,393	\$ 0	\$ 0	\$ 2,393

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis						
Fujitsu Scansnap Scanner	7/17/08 \$ 412	\$ 412	S/L	5	\$ 5	\$	\$
Apple Computer & Printer	4/27/11 1,063	532	S/L	5	213	213	
Best Buy Office Equipment	7/21/14 1,391		200DB	5	835	835	
Total	\$ 2,866	\$ 944			\$ 1,048	\$ 1,048	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description		Total	Net Investment	Adjusted Net	Charitable Purpose
		\$	\$	\$	\$
Expenses					
Office Expenses		1,333			1,333
Dues & Subscriptions		50			50
Postage		236			236
Supplies		190			190
Insurance		3,060	2,052		1,008
Total		\$ 4,869	\$ 2,052	\$ 0	\$ 2,817

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description		Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
		\$	\$	Market	\$
Ishares TR Dow Jones		\$ 64,600	\$	Market	
Ishares TR Russell Midcap		72,895		Market	
Ishares TR Russell 1000 Value		51,821		Market	
Ishares TR Russell 2000 Growth		73,186		Market	
Pioneer Floating Rate		49,948		Market	
Vanguard Index Small Cap Growth		84,375		Market	
Vanguard Index Mid Cap Vipers		70,236		Market	
Vanguard Index Growth Vipers		67,007		Market	

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Janus ST Bond Fund	\$ 50,019	Cost	\$ 49,673	
Saratoga Inv Quality Bond Fund	250,019	Cost	247,188	
Thompson Bond Fund	75,000	Cost	72,828	
Vanguard Ltd Term T/E Admiral Fund	50,019	Cost	49,864	
Vanguard ST Bond Index Admiral Fund	75,019	Cost	74,857	
Virtus Multi-sector ST Bond Fund	75,019	Cost	73,760	
Chesapeake Energy Corp	7,023	Cost	7,828	
Encana Corp	10,030	Cost	10,680	
First Trust Portfolio	7,077	Cost	7,285	
Golar LNG Limited	4,990	Cost	4,741	
Penn VA Corp	2,995	Cost	3,874	
Teekay LNG Partners LP	7,717	Cost	8,600	
FS Energy & Power Fund	10,000	Cost	10,051	
Total	\$ 534,068	\$ 624,927	\$ 621,229	

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
American Skandia Annuity #738	\$ 578,284	\$ 610,643	Market	\$ 610,643
Commonwealth Annuity #319	77,400		Market	
Commonwealth Annuity #327	61,081		Market	
Commonwealth Annuity #333	55,516		Market	
Commonwealth Annuity #337	55,538		Market	
Commonwealth Annuity #344	54,684		Market	
Train Collection	30,000	30,000	Market	10,000
Total	\$ 912,503	\$ 640,643		\$ 620,643

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 531	\$ 2,866	\$ 1,992	\$ 874
Total	\$ 531	\$ 2,866	\$ 1,992	\$ 874

Federal Statements**Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
Unrealized gain on annuities	\$ 32,359
Total	\$ 32,359

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Prior year unrealized gain on securities	\$ 154,873
Prior year annuity value increase	109,045
Total	\$ 263,918

Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description
Continued administrative, instructional, staffing and financial support of a remedial reading program for K-6 grade children at the Poland Community School - Maine (approximately 24 students served during the year).

Federal Statements

Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Address	Status	Purpose	Amount
NEB Foundation Lewiston ME 04240	500 Canal St	N/A	14 Shaker Rd	N/A	General Fundraising	10,008
MSAD 15 Gray ME 04039			25 Shaker Rd	N/A	Music Programs	1,900
Fiddlehead Art & Science Center Gray ME 04039			1200 Lincoln St	N/A	Music Program	500
Art Institute of Colorado Denver CO 80203			881 Commonwealth Ave	N/A	Scholarship	500
Boston University Boston MA 02215			1250 Turner St	N/A	Scholarships	1,500
Central Maine Community College Auburn ME 04210			8099 College Parkway	N/A	Scholarships	1,000
Florida Southwestern State College Fort Myers FL 33919			One College Circle	N/A	Scholarship	500
Husson University Bangor ME 04401			70 Middle St	N/A	Scholarship	500
Maine College of Health Professions Lewiston ME 04240			2900 Purchase St	N/A	Scholarship	500
Manhattan College Purchase NY 10577			2 Fort Rd	N/A	Scholarship	500
Southern Maine Community College South Portland ME 04106			278 Whites Bridge Rd	N/A	Scholarships	1,500
Saint Joseph's College Standish ME 04084			One Upland Road	N/A	Scholarship	500
Universal Technical Institute Norwood MA 02062			233 Glenbrook Rd	N/A	Scholarship	500
University of Connecticut Storrs CT 06269			5781 Wingate Hall	N/A	Scholarships	1,000
University of Maine Orono ME 04469			111 South St	N/A	Scholarship	500
University of Maine at Farmington Farmington ME 04938			37 College Ave	N/A	Scholarships	1,000
University of Southern Maine Gorham ME 04038						

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Federal Statements

Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
Total					22,908