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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.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

Atlantic Charitable Fund
c/o Alan J. Pethick

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

Room/suite

P.O. Box 32

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

Beaufort, SC 29901-0032

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 **J Accounting method:** Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) _____
 ► \$ 1,057,508. (Part I, column (d) must be on cash basis.)

A Employer identification number

01-0518429

B Telephone number
(207) 415-7953C 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		(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				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
Interest on savings and temporary cash investments		6,839.	6,839.		Statement 1
4 Dividends and interest from securities		10,650.	10,650.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		46,172.			
b Gross sales price for all assets on line 6a	155,868.				
7 Capital gain net income (from Part IV, line 2)			46,172.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		63,661.	63,661.		
13 Compensation of officers, directors, trustees, etc		22,580.	2,258.	20,322.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits		1,727.	173.	1,554.	
16a Legal fees Stmt 3		317.	0.	317.	
b Accounting fees Stmt 4		1,375.	688.	687.	
c Other professional fees Stmt 5		8,209.	8,209.	0.	
17 Interest					
18 Taxes Stmt 6		425.	84.	0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		6,721.	447.	6,274.	
24 Total operating and administrative expenses. Add lines 13 through 23		41,354.	11,859.	29,154.	
25 Contributions, gifts, grants paid		60,450.		60,450.	
26 Total expenses and disbursements. Add lines 24 and 25		101,804.	11,859.	89,604.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<38,143. >			
b Net investment income (if negative, enter -0-)			51,802.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		13,756.	8,300.	8,300.
	2 Savings and temporary cash investments		11,505.	7,521.	7,521.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►	100,000.			
	Less: allowance for doubtful accounts ►	0.	100,000.	100,000.	100,000.
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock Stmt 9	375,563.	428,423.	849,904.	
	c Investments - corporate bonds Stmt 10	162,184.	91,158.	91,783.	
	11 Investments - land, buildings, and equipment basis ►				
	Less: accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment, basis ►				
	Less: accumulated depreciation ►				
	15 Other assets (describe ►)	10,537.	0.	0.	
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	673,545.	635,402.	1,057,508.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total Liabilities (add lines 17 through 22)	0.	0.	0.	
	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	0.	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	673,545.	635,402.		
	30 Total net assets or fund balances	673,545.	635,402.		
	31 Total Liabilities and net assets/fund balances	673,545.	635,402.		

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	673,545.
2 Enter amount from Part I, line 27a	2	<38,143.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	635,402.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	635,402.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities					
b Sale of City Hospital Housing Partnership					
t Share			D	08/01/06	10/10/14
d Capital Gains Dividends					
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 125,800.		102,092.		23,708.	
b					
c 30,000.		7,604.		22,396.	
d 68.				68.	
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				23,708.	
b				22,396.	
c				68.	
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	46,172.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }		3	N/A	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	80,955.	948,252.	.085373
2012	56,647.	883,055.	.064149
2011	77,726.	890,499.	.087284
2010	61,800.	867,689.	.071224
2009	59,501.	947,744.	.062782

2 Total of line 1, column (d)	2	.370812
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	.074162
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	999,283.
5 Multiply line 4 by line 3	5	74,109.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	518.
7 Add lines 5 and 6	7	74,627.
8 Enter qualifying distributions from Part XII, line 4	8	89,604.

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

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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	518.
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
2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).
3	518.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3	0.
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	518.
6	Credits/Payments:
6a	
6b	
6c	
6d	
7	Total credits and payments. Add lines 6a through 6d
7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached
8	7.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
9	525.
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 ►
11	Refunded ►

Part VII-A | Statements Regarding Activities

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
N/A		
6	X	
7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ME	
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	
9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	
10	X	

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Part VII-A Statements Regarding Activities (continued)

- | | | |
|---|---|---|
| 11 | | X |
| 12 | | X |
| 13 | X | |
| 14 The books are in care of ► Alan J. Pethick
Located at ► P.O. Box 32, Beaufort, SC | | Telephone no ► (207) 415-7953
ZIP+4 ► 29901-0032 |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year | | ► 15 N/A |
| 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 Yes No
X |

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 | X No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)
a disqualified person? | <input type="checkbox"/> Yes | X No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | X No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | X 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 | X 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 | X 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 ► | 1b | X |
| 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 | 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(i)(3) or 4942(i)(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 ► | <input type="checkbox"/> Yes | X 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) | 2b | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
► | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time
during the year? | <input type="checkbox"/> Yes | X 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) | 3b | N/A |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that
had not been removed from jeopardy before the first day of the tax year beginning in 2014? | 4b | X |

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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
 Yes No
 Yes No
 Yes No
 Yes No

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

N/A
►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

►

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

6b

X

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

If "Yes" to 6b, file Form 8870.

Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

N/A

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alan J. Pethick P.O. Box 32 Beaufort, SC 29901-0032	President & Director 20.00	22,580.	1,727.	0.
Mark R. Swann P.O. Box 32 Beaufort, SC 29901-0032	Vice President & Director 1.00	0.	0.	0.
Horace W. Horton P.O. Box 32 Beaufort, SC 29901-0032	Treasurer, Secretary & Dir 1.00	0.	0.	0.

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

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

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

►

0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ► 0.	

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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	901,777.
b	Average of monthly cash balances	1b	112,724.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,014,501.
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	1,014,501.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,218.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	999,283.
6	Minimum investment return. Enter 5% of line 5	6	49,964.

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	49,964.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	518.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	518.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,446.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	49,446.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	49,446.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	89,604.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
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	89,604.
b	Cash distribution test (attach the required schedule)	5	518.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	89,086.
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		
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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				49,446.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	12,388.			
b From 2010	18,932.			
c From 2011	33,543.			
d From 2012	12,861.			
e From 2013	34,224.			
f Total of lines 3a through e	111,948.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 89,604.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				49,446.
e Remaining amount distributed out of corpus	40,158.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	152,106.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	12,388.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	139,718.			
10 Analysis of line 9:				
a Excess from 2010	18,932.			
b Excess from 2011	33,543.			
c Excess from 2012	12,861.			
d Excess from 2013	34,224.			
e Excess from 2014	40,158.			

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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				
Catholic Charities Maine P.O. Box 10660 Portland, ME 04104-6060	None	PC	Heating Assistance (7,500); Farm for Maine (500)	8,000.
Knox County Homeless Coalition P.O. Box 1696 Rockland, ME 04841	None	PC	General Operating Support (\$2,000); Lift 360 Work (6,850)	8,850.
Milestone Foundation 28 Portland Avenue Old Orchard Beach, ME 04064	None	PC	General Operating Support	2,500.
New Beginnings, Inc. 436 Main Street Lewiston, ME 04240	None	PC	General Operating Support	15,000.
Preble Street Resource Center PO Box 1459 Portland, ME 04104-6060	None	PC	General Operating Support	12,500.
Total	See continuation sheet(s)			► 3a 60,450.
b Approved for future payment				
None				
Total				► 3b 0.

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Form 990-PF (2014)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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.		63,661.	0.
13 Total. Add line 12, columns (b), (d), and (e)					
(See worksheet in line 13 instructions to verify calculations)					

Relationship of Activities to the Accomplishment of Exempt Purposes

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	Net Investment Income	(c) Adjusted Net Income
Bath Savings Trust	4,589.	4,589.	
Genesis Fund, Inc. interest paid on note	2,250.	2,250.	
Total to Part I, line 3	6,839.	6,839.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Bath Savings Trust	10,718.	68.	10,650.	10,650.	
To Part I, line 4	10,718.	68.	10,650.	10,650.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	317.	0.		317.
To Fm 990-PF, Pg 1, ln 16a	317.	0.		317.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	1,375.	688.		687.
To Form 990-PF, Pg 1, ln 16b	1,375.	688.		687.

Form 990-PF

Other Professional Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management fees	8,209.	8,209.		0.
To Form 990-PF, Pg 1, ln 16c	8,209.	8,209.		0.

Form 990-PF

Taxes

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	341.	0.		0.
Foreign Tax	84.	84.		0.
To Form 990-PF, Pg 1, ln 18	425.	84.		0.

Form 990-PF

Other Expenses

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative Expenses	5,481.	0.		5,481.
Payroll Processing Fee	793.	0.		793.
Miscellaneous	447.	447.		0.
To Form 990-PF, Pg 1, ln 23	6,721.	447.		6,274.

Footnotes

Statement 8

The organization has changed its legal name from Atlantic Residential Resources to Atlantic Charitable Fund. Conformed copies of the relevant documents are attached.

Form 990-PF	Corporate Stock	Statement 9
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Description	Book Value	Fair Market Value
Corporate Stocks-see Statement 11	428,423.	849,904.
Total to Form 990-PF, Part II, line 10b	428,423.	849,904.

Form 990-PF	Corporate Bonds	Statement 10
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Description	Book Value	Fair Market Value
Corporate Bonds-see Statement 11	91,158.	91,783.
Total to Form 990-PF, Part II, line 10c	91,158.	91,783.

BATH SAVINGS TRUST
COMPANY

For the Account of:

Account Number:

ATLANTIC CHARITABLE FUND
INVESTMENT ACCOUNT

From 12/1/2014 To 12/31/2014

Statement of Assets

Symbol	Asset Description	Units/Shares or Face Value	Unit Price	Total Cost	Market Value
010 Common Stock					
AAPL	APPLE COMPUTER	210 0000	\$110.38	\$13,459.75	\$23,179.80
BFB	BROWN FORMAN INC B	375 0000	\$87.84	\$12,379.66	\$32,940.00
CELG	CELGENE CORPORATION	450 0000	\$111.86	\$15,816.40	\$50,337.00
CHD	CHURCH & DWIGHT COMPANY INC	300.0000	\$78.81	\$15,368.34	\$23,643.00
KO	COCA COLA COMPANY	800 0000	\$42.22	\$17,692.88	\$33,776.00
CL	COLGATE PALMOLIVE COMPANY	500 0000	\$69.19	\$15,630.41	\$34,595.00
DHR	DANAHER CORP	400 0000	\$85.71	\$13,307.69	\$34,284.00
ECL	ECOLAB INC	350 0000	\$104.52	\$13,297.03	\$36,582.00
XOM	EXXON MOBIL CORPORATION	300 0000	\$92.45	\$17,681.46	\$27,735.00
FISV	FISERV INC WISC PV ICT	450 0000	\$70.97	\$15,405.75	\$31,936.50
INTU	INTUIT INC	300 0000	\$92.19	\$16,448.98	\$27,657.00
MA	MASTERCARD INCORPORATED	500 0000	\$86.16	\$11,868.38	\$43,080.00
MKC	MCCORMICK & CO INC NON-VOTING	450 0000	\$74.30	\$14,087.64	\$33,435.00
MCD	MCDONALDS CORP	300 0000	\$93.70	\$16,588.26	\$28,110.00
NKE	NIKE INC CL B	500 0000	\$96.15	\$13,103.58	\$48,075.00
PRAA	PRA GROUP INC	600 0000	\$57.93	\$13,303.84	\$34,758.00
QCOM	QUALCOMM	250 0000	\$74.33	\$16,814.37	\$18,582.50
SIAL	SIGMA-ALDRICH CORPORATION	300 0000	\$137.27	\$11,315.06	\$41,181.00
SBUX	STARBUCKS CORP	150 0000	\$82.05	\$11,679.72	\$12,307.50
TJX	TJX COS INC NEW	500 0000	\$68.58	\$18,665.85	\$34,290.00
UA	UNDER ARMOUR INC CLASS A	600 0000	\$67.90	\$10,990.50	\$40,740.00
UNP	UNION PACIFIC CORPORATION	100 0000	\$119.13	\$11,615.88	\$11,913.00
UTX	UNITED TECHNOLOGIES CORPORATION	250 0000	\$115.00	\$18,152.08	\$28,750.00
			Total	\$334,673.51	\$731,887.30
030 Foreign Stock					
NVO	NOVO NORDISK A/S ADR	375 0000	\$42.32	\$12,877.46	\$15,870.00
ACN	ACCENTURE PLC IRELAND SHS CL A	400 0000	\$89.31	\$13,947.50	\$35,724.00
			Total	\$26,824.96	\$51,594.00
200 Corporate Bonds					
001055AH5	AFLAC INC 2.65% 02/15/2017 NON-CALLABLE	25,000 0000	\$102.89	\$25,558.22	\$25,722.75
24424CBL4	JOHN DEERE CAPITAL CORP 3.75% 01/15/2016 NON CALLABLE CORPORATE	25,000 0000	\$101.85	\$25,000.00	\$25,463.00
38141EA74	GOLDMAN SACHS GROUP INC 3.70% 08/01/2015 NON CALLABLE CORPORATE	25,000 0000	\$101.61	\$25,366.72	\$25,403.50
46625HHR4	JP MORGAN CHASE 3.40% 06/24/2015 NON CALLABLE CORPORATE	15,000 0000	\$101.29	\$15,232.63	\$15,194.10
			Total	\$91,157.57	\$91,783.35
305 Fixed Income Mutual Fund					
VFSTX	VANGUARD SHORT TERM CORP FUND #39	6,231 0180	\$10.66	\$66,925.30	\$66,422.65
			Total	\$66,925.30	\$66,422.65
501 BATH SAVINGS MONEY MARKET FUND					
BSIMM0006	BSTC & CO FIDUCIARY INVESTED CASH	7,521 0900	\$1.00	\$7,521.09	\$7,521.09
			Total	\$7,521.09	\$7,521.09

BATH SAVINGS TRUST
COMPANY

For the Account of:

Account Number:

ATLANTIC CHARITABLE FUND
INVESTMENT ACCOUNT

From 12/1/2014 To 12/31/2014

Cash	\$0.00	\$0.00
Cash		
Grand Total	\$527,102.43	\$949,208.39

State of Maine



Department of the Secretary of State

I, the Secretary of State of Maine, certify that according to the provisions of the Constitution and Laws of the State of Maine, the Department of the Secretary of State is the legal custodian of the Great Seal of the State of Maine which is hereunto affixed and that the paper to which this is attached is a true copy from the records of this Department.

In testimony whereof, I have caused the Great Seal of the State of Maine to be hereunto affixed. Given under my hand at Augusta, Maine, this fifteenth day of January 2015.



A handwritten signature in black ink, appearing to read "Matthew Dunlap".

Matthew Dunlap
Secretary of State

DOMESTIC
NONPROFIT CORPORATION
STATE OF MAINE

ARTICLES OF AMENDMENT

Atlantic Residential Resource

(Name of Corporation)

Minimum Filing Fee STA (00. An additional fee of \$10.00 is required for a corporation with 100 or more members.)

File No. 19980477ND Pages 2
Fee Paid \$ 10
DCN 2143651800025 LNME
---FILED---EFFECTIVE---
12/31/2014 01/01/2015

Julie A. Kippas
Deputy Secretary of State

A True Copy When Attested By Signature

Deputy Secretary of State

Pursuant to 13 B MRS 54 §§802 and 803, the undersigned corporation executes and delivers the following Articles of Amendment.

FIRST: one box only for a benefit corporation mutual benefit corporation

SECOND: Describe NATURE OF CHANGE (i.e. change in name of corporation, purpose, number of directors, adding or deleting sections or revision of sections, etc.) as well as TEXT of amendment. Attach additional pages as needed.

The name of the corporation has been changed to Atlantic Charitable Fund

FORM NO. MPPCA-9 (1-12)

- THIRD: The amendment was adopted on (date) September 3, 2014 as follows
- By the members at a meeting at which a quorum was present and the amendment received at least a majority of the votes which members were entitled to cast
- (If the Articles require more than a majority vote) By the members at a meeting at which the amendment received at least the percentage of votes required by the Articles of Incorporation
- By the written consent of all members entitled to vote with respect thereto
- (If no members, or none entitled to vote thereon,) By majority vote of the board of directors
- FOURTH: The address of the registered office of the corporation in the State of Maine is c/o Michael J. Sheehan,
Pvt. Office, One City Center, Portland, ME 04101
secretary, treasurer, and books

DATED 12/30/14

*By Horace W. Horton
(Signature)
Horace W. Horton, Treasurer and Secretary
(Title or position and signature)

**THIS MUST BE COMPLETED FOR VOTE
OF MEMBERS**

I certify that I have custody of the minutes showing
the above action by the members

Signature of Clerk, Secretary, or Assistant Secretary

*This document MUST be signed by any duly authorized officer (13-B MRSA §194 1 B)

Please remit your payment made payable to the Maine Secretary of State

SUBMIT COMPLETED FORMS TO: CORPORATE EXAMINING SECTION, SECRETARY OF STATE,
101 STATE HOUSE STATION, AUGUSTA, ME 04333-0101
FOLIO NO. MN10CA-9 (2 of 2) Rev. 9-16-2005
TEL. (207) 624-7752

Authentication: 4492-117

- 3 -

Thu Jan 15 2015 10:30:30