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Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

Atlantic Charitable Fund
c/o Alan J. Pethick

A Employer identification number

01-0518429

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

P.O. Box 32

Room/suite

B Telephone number

(207) 415-7953

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

Beaufort, SC 29901-0032

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 changeD 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 foundationE 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)

\$ 1,057,508. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____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).)

(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 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				
Operating and Administrative Expenses	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	<38,143.>			
	a Excess of revenue over expenses and disbursements		51,802.		
	b Net investment income (if negative, enter -0-)				
	c Adjusted net income (if negative, enter -0-)			N/A	

3-14

Atlantic Charitable Fund
c/o Alan J. Pethick

01-0518429

Page 2

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
Assets	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.	
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			
	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 <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.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	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.

Form 990-PF (2014)

Atlantic Charitable Fund

Form 990-PF (2014)

c/o Alan J. Pethick

01-0518429 Page 3

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			
c 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))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			23,708.
b			
c			22,396.
d			68.
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	{ }	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

Atlantic Charitable Fund

Form 990-PF (2014)

c/o Alan J. Pethick

01-0518429

Page 4

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)		
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	1	518.
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	518.
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:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	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 <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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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.		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	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		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.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2014)

01-0518429

Page 5

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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of Alan J. Pethick Telephone no (207) 415-7953 Located at P.O. Box 32, Beaufort, SC 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 <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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> 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(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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
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.		
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	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

Form 990-PF (2014)

Form 990-PF (2014)

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 4945(d)(4)(A)? (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

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

N/A

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**6b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

X

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**7b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ 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.

(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	President & Director			
P.O. Box 32				
Beaufort, SC 29901-0032	20.00	22,580.	1,727.	0.
Mark R. Swann	Vice President & Director			
P.O. Box 32				
Beaufort, SC 29901-0032	1.00	0.	0.	0.
Horace W. Horton	Treasurer, Secretary & Dir			
P.O. Box 32				
Beaufort, SC 29901-0032	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

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	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:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	89,604.
b	Program-related investments - total from Part IX-B	1b	0.
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	89,604.
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	5	518.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,086.

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

Atlantic Charitable Fund
c/o Alan J. Pethick

Form 990-PF (2014)

01-0518429

Page 9

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				
a Enter amount for 2013 only			0.	
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.			
a Applied to 2013, but not more than line 2a			0.	
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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11-24-14

Form 990-PF (2014)

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)			60,450.
b Approved for future payment				
None				
Total				0.

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3 Grants and Contributions Paid During the Year (Continuation)

423631
05-01-14

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

Source	(a) Revenue Per Books	(b) 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
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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 CLA	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		
	Cash	\$0 00 \$0 00
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", written over a horizontal line.

Matthew Dunlap
Secretary of State

DOMESTIC
NONPROFIT CORPORATION

STATE OF MAINE

ARTICLES OF AMENDMENT

Atlantic Residential Resource

(Name of Corporation)

Minimum Filing Fee \$10.00. In addition:

File No. 19980477ND Pages 2

Fee Paid \$ 10

DCN 2143651800025 LNME

FILED EFFECTIVE
12/31/2014 01/01/2015

Julie A. Hynes
Deputy Secretary of State

A True Copy When Attested By Signature

Deputy Secretary of State

Pursuant to 13 B.M.P.S. §§602 and 603, the undersigned corporation executes and delivers the following Articles of Amendment:

FIRST: ("X" one box only) ☒ public benefit corporation ☐ mutual benefit corporation

SECOND: Describe NATURE OF CHANGE (ie. change in name of corporation, purpose, number of directors, adding or deleting section or revisor of section, 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. VNPCA-9 (1-12)

☐ 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

1. Signature
 2. Date
 3. Place
 4. Signature
 5. Date
 6. Place

1 15'10 9 55 AM
Page 3 of 5