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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

A Employer identification number
01-6059906

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
123 FREE STREET

B Telephone number (see instructions)
(207) 553-7160

City or town, state or province, country, and ZIP or foreign postal code
PORTLAND, ME 04101

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 6,171,567

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	192,706	192,706	192,706	
	5a	Gross rents				
	b	Net rental income or (loss) ____________				
	6a	Net gain or (loss) from sale of assets not on line 10	427,674			
	b	Gross sales price for all assets on line 6a 3,613,949				
	7	Capital gain net income (from Part IV, line 2)		427,674		
	8	Net short-term capital gain			128,112	
	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)				
	12	**Total.** Add lines 1 through 11	620,380	620,380	320,818	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	34,432	30,231	30,231	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,541	0	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	39,973	30,231	30,231	0
	25	Contributions, gifts, grants paid	303,608			303,608
	26	**Total expenses and disbursements.** Add lines 24 and 25	343,581	30,231	30,231	303,608
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	276,799			
	b	**Net investment income** (if negative, enter -0-)		590,149		
	c	**Adjusted net income** (if negative, enter -0-)			290,587	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	172,527	52,330	52,330
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,882,081	3,841,959	5,049,633
	c	Investments—corporate bonds (attach schedule)	579,708	1,003,073	1,069,604
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,634,316	4,897,362	6,171,567
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,634,316	4,897,362	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see instructions)	4,634,316	4,897,362	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,634,316	4,897,362	

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	4,634,316
2	Enter amount from Part I, line 27a	2	276,799
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,911,115
5	Decreases not included in line 2 (itemize) ▶	5	13,753
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,897,362

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	427,674
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	128,112

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 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	275,264	5,485,986	0 050176
2012	244,413	5,054,994	0 048351
2011	228,301	4,949,054	0 046130
2010	251,994	4,671,195	0 053946
2009	236,684	5,304,637	0 044618

2	**Total** of line 1, column (d).	2	0 243221
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 048644
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,014,266
5	Multiply line 4 by line 3.	5	292,558
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,901
7	Add lines 5 and 6.	7	298,459
8	Enter qualifying distributions from Part XII, line 4.	8	303,608

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	5,901
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	5,901
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	5,901
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 3,960		
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	3,960
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	1,946
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**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶SPINNAKER TRUST Telephone no ▶(207) 553-7160

Located at ▶123 FREE STREET PORTLAND ME ZIP+4 ▶04101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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
SPINNAKER TRUST 123 FREE STREET PORTLAND, ME 04101	TRUSTEE 0 48	34,432	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. . . . . ▶		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 MAINE COAST HERITAGE TRUST CONSERVES AND STEWARDS MAINE'S COASTAL LANDS AND ISLANDS FOR THEIR RENOWNED SCENIC BEAUTY, OUTDOOR RECREATIONAL OPPORTUNITIES, ECOLOGICAL DIVERSITY AND WORKING LANDSCAPES MCHT PROMOTES THE CONSERVATION OF NATURAL PLACES STATEWIDE BY WORKING WITH LAND TRUSTS, COMMUNITIES AND OTHER PARTNERS CONTRIBUTIONS TO THIS ORGANIZATION SUPPORT THE GENERAL MISSION	209,608
2 COASTAL MOUNTAINS LAND TRUST PERMANENTLY CONSERVES LAND TO BENEFIT THE NATURAL AND HUMAN COMMUNITIES OF WESTERN PENOBSCOT BAY, BY WORKING PROACTIVELY AND COOPERATIVELY WITH LAND OWNERS TO ESTABLISH A SYSTEM OF CONSERVATION LANDS THAT FEATURE HABITAT SUPPORTING BIOLOGICAL DIVERSITY, WATER RESOURCES, INCLUDING RIVERS, LAKES, WETLANDS, AQUIFERS, AND THE BAY, FARMS AND FORESTS MANAGED FOR SUSTAINED PRODUCTIVITY, AND SCENIC LANDSCAPES ESSENTIAL TO OUR SENSE OF PLACE CONTRIBUTIONS TO THIS ORGANIZATION SUPPORT ITS GENERAL MISSION	15,000
3 NATURAL RESOURCES COUNCIL OF MAINE A NONPROFIT MEMBERSHIP ORGANIZATION PROTECTING, RESTORING, AND CONSERVING MAINE'S ENVIRONMENT, NOW AND FOR FUTURE GENERATIONS, WORKING TO IMPROVE THE QUALITY OF MAINE'S RIVERS, TO DECREASE AIR AND GLOBAL WARMING POLLUTION, AND TO CONSERVE MAINE LANDS CONTRIBUTIONS TO THIS ORGANIZATION SUPPORT ITS GENERAL MISSION	14,000
4 UNITED MID-COAST CHARITIES, INC DEDICATED TO THE SUPPORT OF CHARITIES WHICH PROVIDE SOCIAL SERVICES AND CARE TO THE MOST DESERVING, INCLUDING MEDICAL, PHYSICAL, SOCIAL, PSYCHIATRIC OR COMMUNITY EDUCATIONAL SERVICES UMCC STRIVES TO LOCATE CHARITIES THAT OFFER THE MOST POSSIBLE BENEFIT TO RESIDENTS IN AND AROUND MID-COAST MAINE CONTRIBUTIONS TO THIS ORGANIZATION HELP SUPPORT ITS GENERAL MISSION	14,000

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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	5,909,648
b	Average of monthly cash balances	1b	196,206
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,105,854
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	6,105,854
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	91,588
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,014,266
6	**Minimum investment return.** Enter 5% of line 5	6	300,713

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

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	303,608
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	303,608
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	5,901
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	297,707

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010. 1,193				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	1,193			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ ________				
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.				0
e Remaining amount distributed out of corpus	0			
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	1,193			
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 instructions			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 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,193			
10 Analysis of line 9				
a Excess from 2010. . . . 1,193				
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 organization is a private operating foundation described in section ☑ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	290,587	141,852	145,016	192,281	769,736
b 85% of line 2a	246,999	120,574	123,264	163,439	654,276
c Qualifying distributions from Part XII, line 4 for each year listed	303,608	279,219	244,413	228,301	1,055,541
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	303,608	279,219	244,413	228,301	1,055,541
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets			5,033,146	5,011,309	10,044,455
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	200,475	182,866	168,500	164,969	716,810
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income			1,985,726	1,037,192	3,022,918

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

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				303,608
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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 (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					
4 Dividends and interest from securities. . . .			14	192,706	
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			18	427,674	
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		620,380	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 620,380

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-04-29 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MARIA A GWINN		2015-04-29		P00289575

Firm's name ▶ SPINNAKER TRUST | Firm's EIN ▶ 01-0513167

Firm's address ▶ 123 FREE STREET PORTLAND, ME 04101 | Phone no (207) 553-7160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AVALONBAY COMMUNITIES INC		2013-05-01	2014-02-11
BHP BILLITON LTD SPONSORED ADR		2014-02-20	2014-12-08
CELGENE CORP		2013-03-06	2014-02-11
CHICAGO BRIDGE & IRON COMPANY N V		2013-04-16	2014-02-11
COACH, INC		2014-02-20	2014-05-01
COCA COLA CO		2014-02-11	2014-10-24
CORNING INC		2013-11-12	2014-09-19
CORNING INC		2014-03-14	2014-09-19
FIDELITY SHORT INTERMEDIATE MUNICIPAL INCOME		2013-08-02	2014-02-11
FIDELITY SHORT INTERMEDIATE MUNICIPAL INCOME		2013-11-21	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,509		6,714	-205
19,511		27,850	-8,339
25,120		17,345	7,775
55,635		37,539	18,096
38,200		42,076	-3,876
37,177		35,008	2,169
31,932		26,171	5,761
10,712		9,962	750
18,129		18,045	84
7,565		7,536	29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-205
			-8,339
			7,775
			18,096
			-3,876
			2,169
			5,761
			750
			84
			29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GILEAD SCIENCES INC		2013-03-06	2014-02-11
GOLDCORP INC		2014-02-06	2014-03-10
GUGGENHEIM BULLETSHARES 2015		2013-07-30	2014-02-11
GUGGENHEIM BULLETSHARES 2015		2013-11-19	2014-02-11
INTEL CORP		2014-02-11	2014-10-01
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2013-11-19	2014-02-11
ISHARES HIGH DIVIDEND ETF		2014-05-15	2014-10-01
ISHARES HIGH DIVIDEND ETF		2014-05-15	2014-12-19
MARKET VECTORS AGRIBUSINESS ETF		2013-11-12	2014-02-11
MARKET VECTORS PHARMACEUTICAL		2014-02-11	2014-03-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
27,907		15,404	12,503
30,030		28,034	1,996
8,148		8,153	-5
3,386		3,398	-12
7,817		5,607	2,210
4,748		4,745	3
19,389		19,018	371
20,183		19,018	1,165
7,539		7,687	-148
74,507		70,042	4,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			12,503
			1,996
			-5
			-12
			2,210
			3
			371
			1,165
			-148
			4,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PHILIP MORRIS INTERNATIONAL INC		2013-05-01	2014-02-11
PIMCO TOTAL RETURN ETF		2013-11-19	2014-02-11
PROCTER & GAMBLE CO		2013-05-01	2014-02-11
RAYONIER ADVANCED MATERIALS INC		2014-03-10	2014-09-04
SPDR SHORT-TERM HIGH YIELD		2013-08-01	2014-02-11
SPDR SHORT-TERM HIGH YIELD		2013-11-19	2014-02-11
SPDR TR UNIT SER 1		2014-01-21	2014-01-31
SPDR TR UNIT SER 1		2014-01-21	2014-02-06
SPDR TR UNIT SER 1		2014-05-01	2014-05-15
STATE STREET CORP		2013-09-26	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,145		6,274	-1,129
8,515		8,528	-13
6,717		6,593	124
6,970		7,981	-1,011
18,187		18,008	179
7,552		7,557	-5
9,405		9,755	-350
37,749		39,204	-1,455
38,200		38,402	-202
30,850		30,173	677

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			-1,129
			-13
			124
			-1,011
			179
			-5
			-350
			-1,455
			-202
			677

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
STATE STREET CORP		2013-10-08	2014-02-11
TARGET CORP		2013-01-25	2014-01-21
TARGET CORP		2013-05-01	2014-01-21
VANGUARD EUROPEAN STOCK ETF		2013-11-12	2014-09-17
VANGUARD FTSE DEVELOPED MARKETS ETF		2013-11-12	2014-09-18
WELLPOINT INC		2013-11-22	2014-02-11
WELLPOINT INC		2013-12-03	2014-02-11
WISCONSIN ENERGY CORP		2013-05-01	2014-02-11
WISDOMTREE INTERNATIONAL MIDCAP DIVIDEND FUND		2013-11-12	2014-09-17
AVALONBAY COMMUNITIES INC		2011-11-29	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
25,709		24,500	1,209
43,482		45,469	-1,987
5,332		6,357	-1,025
16,062		15,673	389
36,456		35,683	773
23,807		25,583	-1,776
21,143		22,824	-1,681
6,259		6,477	-218
10,252		9,968	284
39,053		35,705	3,348

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,209
			-1,987
			-1,025
			389
			773
			-1,776
			-1,681
			-218
			284
			3,348

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CVS/CAREMARK CORP		2011-11-23	2014-02-11
HALYARD HEALTH, INC		2011-11-29	2014-11-24
HALYARD HEALTH, INC		2013-05-01	2014-11-20
HALYARD HEALTH, INC		2013-05-01	2014-11-24
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2012-11-27	2014-02-11
ITT CORP W/I		2011-09-22	2014-07-18
ITT CORP W/I		2013-05-01	2014-07-18
PHILIP MORRIS INTERNATIONAL INC		2011-11-30	2014-02-11
PIMCO TOTAL RETURN ETF		2012-09-10	2014-01-16
PIMCO TOTAL RETURN ETF		2012-09-10	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
66,943		36,407	30,536
2,531		1,521	1,010
5		4	1
284		256	28
11,501		11,493	8
13,997		4,624	9,373
11,075		6,486	4,589
39,579		37,724	1,855
5,601		5,710	-109
15,327		15,513	-186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			30,536
			1,010
			1
			28
			8
			9,373
			4,589
			1,855
			-109
			-186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PROCTER & GAMBLE CO		2005-06-24	2014-02-11
PROCTER & GAMBLE CO		2011-11-30	2014-02-11
RAYONIER ADVANCED MATERIALS INC		2011-11-23	2014-09-04
RAYONIER ADVANCED MATERIALS INC		2013-05-01	2014-09-04
RAYONIER ADVANCED MATERIALS INC		2013-05-01	2014-07-09
WISCONSIN ENERGY CORP		2011-11-30	2014-02-11
AVALONBAY COMMUNITIES INC		2013-05-01	2014-02-11
BHP BILLITON LTD SPONSORED ADR		2014-02-20	2014-12-08
CELGENE CORP		2013-03-06	2014-02-11
CHICAGO BRIDGE & IRON COMPANY N V		2013-03-11	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
27,659		18,645	9,014
19,756		16,083	3,673
10,266		9,747	519
1,161		1,690	-529
34		40	-6
48,559		37,110	11,449
16,923		17,456	-533
45,444		64,867	-19,423
62,239		42,975	19,264
32,201		23,650	8,551

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			9,014
			3,673
			519
			-529
			-6
			11,449
			-533
			-19,423
			19,264
			8,551

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CHICAGO BRIDGE & IRON COMPANY N V		2013-04-16	2014-02-11
CHICAGO BRIDGE & IRON COMPANY N V		2013-04-23	2014-02-11
CHICAGO BRIDGE & IRON COMPANY N V		2013-05-01	2014-02-11
COACH, INC		2014-02-20	2014-05-01
COCA COLA CO		2014-02-11	2014-10-24
CORNING INC		2013-11-12	2014-09-19
CORNING INC		2014-03-14	2014-09-19
CVS/CAREMARK CORP		2013-05-01	2014-02-11
FIDELITY SHORT INTERMEDIATE MUNICIPAL INCOME		2013-07-29	2014-02-11
FIDELITY SHORT INTERMEDIATE MUNICIPAL INCOME		2013-11-21	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
77,594		52,355	25,239
15,519		10,478	5,041
24,830		16,864	7,966
88,553		97,541	-8,988
86,131		81,106	5,025
75,085		61,539	13,546
21,526		20,019	1,507
20,255		17,379	2,876
42,846		42,646	200
17,919		17,852	67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			25,239
			5,041
			7,966
			-8,988
			5,025
			13,546
			1,507
			2,876
			200
			67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GILEAD SCIENCES INC		2013-03-06	2014-02-11
GOLDCORP INC		2014-02-06	2014-03-10
GUGGENHEIM BULLETSHARES 2015		2013-07-24	2014-02-11
GUGGENHEIM BULLETSHARES 2015		2013-11-19	2014-02-11
INTEL CORP		2014-02-11	2014-10-01
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2013-06-04	2014-02-11
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2013-11-19	2014-02-11
ISHARES HIGH DIVIDEND ETF		2014-05-15	2014-10-01
ISHARES HIGH DIVIDEND ETF		2014-05-15	2014-12-19
MARKET VECTORS AGRIBUSINESS ETF		2013-11-12	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
69,071		38,127	30,944
72,874		68,029	4,845
22,959		22,979	-20
8,083		8,112	-29
18,125		13,000	5,125
9,918		9,916	2
11,607		11,598	9
45,117		44,253	864
46,965		44,253	2,712
18,198		18,554	-356

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			30,944
			4,845
			-20
			-29
			5,125
			2
			9
			864
			2,712
			-356

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MARKET VECTORS PHARMACEUTICAL		2014-02-11	2014-03-06
PHILIP MORRIS INTERNATIONAL INC		2013-05-01	2014-02-11
PIMCO TOTAL RETURN ETF		2013-11-19	2014-02-11
PROCTER & GAMBLE CO		2013-05-01	2014-02-11
RAYONIER ADVANCED MATERIALS INC		2014-03-10	2014-09-04
SPDR SHORT-TERM HIGH YIELD		2013-07-24	2014-02-11
SPDR SHORT-TERM HIGH YIELD		2013-11-19	2014-02-11
SPDR TR UNIT SER 1		2014-01-21	2014-01-31
SPDR TR UNIT SER 1		2014-01-21	2014-02-06
SPDR TR UNIT SER 1		2014-05-01	2014-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
172,482		162,147	10,335
14,249		17,373	-3,124
20,755		20,786	-31
17,781		17,451	330
17,398		19,922	-2,524
42,724		42,608	116
17,879		17,890	-11
23,600		24,480	-880
94,992		98,655	-3,663
88,384		88,852	-468

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			10,335
			-3,124
			-31
			330
			-2,524
			116
			-11
			-880
			-3,663
			-468

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
STATE STREET CORP		2013-10-08	2014-02-11
TARGET CORP		2013-01-25	2014-01-21
TARGET CORP		2013-02-27	2014-01-21
TARGET CORP		2013-05-01	2014-01-21
WELLPOINT INC		2013-11-22	2014-02-11
WELLPOINT INC		2013-12-03	2014-02-11
WISCONSIN ENERGY CORP		2013-05-01	2014-02-11
AVALONBAY COMMUNITIES INC		2011-11-29	2014-02-11
CVS/CAREMARK CORP		2011-11-23	2014-02-11
HALYARD HEALTH, INC		2006-08-02	2014-11-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
61,701		58,801	2,900
97,983		102,460	-4,477
10,367		10,849	-482
14,514		17,306	-2,792
58,960		63,358	-4,398
52,170		56,318	-4,148
16,618		17,198	-580
91,123		83,313	7,810
152,767		83,083	69,684
3,857		2,018	1,839

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			2,900
			-4,477
			-482
			-2,792
			-4,398
			-4,148
			-580
			7,810
			69,684
			1,839

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
HALYARD HEALTH, INC		2011-11-29	2014-11-24
HALYARD HEALTH, INC		2013-05-01	2014-11-24
HALYARD HEALTH, INC		2013-05-01	2014-11-20
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND		2012-11-27	2014-02-11
ITT CORP W/I		2008-03-24	2014-07-18
ITT CORP W/I		2010-10-26	2014-07-18
ITT CORP W/I		2011-09-22	2014-07-18
ITT CORP W/I		2013-05-01	2014-07-18
PHILIP MORRIS INTERNATIONAL INC		2011-11-30	2014-02-11
PIMCO TOTAL RETURN ETF		2012-09-10	2014-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,928		1,159	769
810		728	82
9		9	0
18,993		18,980	13
11,782		5,163	6,619
7,187		2,802	4,385
12,371		4,087	8,284
29,456		17,251	12,205
89,054		84,880	4,174
38,211		38,675	-464

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			769
			82
			0
			13
			6,619
			4,385
			8,284
			12,205
			4,174
			-464

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PIMCO TOTAL RETURN ETF		2012-09-10	2014-01-16
PROCTER & GAMBLE CO		1994-12-30	2014-02-11
RAYONIER ADVANCED MATERIALS INC		2011-11-23	2014-09-04
RAYONIER ADVANCED MATERIALS INC		2013-05-01	2014-07-09
RAYONIER ADVANCED MATERIALS INC		2013-05-01	2014-09-04
WISCONSIN ENERGY CORP		2011-11-30	2014-02-11
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,331		17,668	-337
102,732		20,034	82,698
22,964		21,802	1,162
24		28	-4
3,115		4,532	-1,417
111,147		84,942	26,205
1,282			1,282

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-337
			82,698
			1,162
			-4
			-1,417
			26,205
			1,282

Form 990PF Part XV Line 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*				
BAY CHAMBER CONCERTS AND COMMUNITY MUSIC SCHOOL PO BOX 599 ROCKPORT,ME 04856		501(C)(3) ORGANIZATI	GENERAL SUPPORT	1,000
BROADREACH FAMILY & COMMUNITY SERVICES 5 STEPHENSON LANE BELFAST,ME 04915		501(C)(3) ORGANIZATI	GENERAL SUPPORT	9,500
BRUNSWICK TOPSHAM LAND TRUST 108 MAINE STREET BRUNSWICK,ME 04011		501(C)(3) ORGANIZATI	GENERAL SUPPORT	3,000
COASTAL MOUNTAINS LAND TRUST 101 MOUNT BATTIE STREET CAMDEN,ME 04843		501(C)(3) ORGANIZATI	GENERAL SUPPORT	15,000
CONSERVATION LAW FOUNDATION 47 PORTLAND STREET SUITE 4 PORTLAND,ME 04101		501(C)(3) CORPORATIO	GENERAL SUPPORT	6,500
FRIENDS OF CASCO BAYKEEPER 43 SLOCUM DRIVE SOUTH PORTLAND,ME 04106		501(C)(3) ORGANIZATI	GENERAL SUPPORT	2,500
GEORGES RIVER LAND TRUST 8 NORTH MAIN STREET SUITE 200 ROCKLAND,ME 04841		501(C)(3) ORGANIZATI	GENERAL SUPPORT	2,000
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND SUITE 201 TOPSHAM,ME 04086		501(C)(3) ORGANIZATI	GENERAL SUPPORT	209,608
NATURAL RESOURCES COUNCIL OF MAINE 3 WADE STREET AUGUSTA,ME 04330		501(C)(3) ORGANIZATI	GENERAL SUPPORT	14,000
PENOBSCOT BAY YMCA AND TEEN CENTER PO BOX 840 ROCKPORT,ME 04856		501(C)(3) CORPORATIO	GENERAL SUPPORT	6,000
SHEEPSCOT WELLSPRING LAND ALLIANCE PO BOX 371 LIBERTY,ME 04949		501(C)(3) ORGANIZATI	GENERAL SUPPORT	5,000
SWEETSER 50 MOODY STREET SACO,ME 04072		501(C)(3) CORPORATIO	GENERAL SUPPORT	1,000
THE ART VAN PROGRAM 7 PARK STREET BATH,ME 04530		501(C)(3) ORGANIZATI	GENERAL SUPPORT	2,000
THE GAME LOFT 78A MAIN STREET BELFAST,ME 04915		501(C)(3) ORGANIZATI	GENERAL SUPPORT	5,000
THE LOBSTER CONSERVANCY PO BOX 235 FRIENDSHIP,ME 04547		501(C)(3) ORGANIZATI	GENERAL SUPPORT	2,500
Total . . . . ▶ **3a**				303,608

Form 990PF Part XV Line 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*				
UNITED MID-COAST CHARITIES INC PO BOX 205 CAMDEN, ME 04843		501(C)(3) ORGANIZATI	GENERAL SUPPORT	14,000
WAYFINDER SCHOOLS PO BOX 555 79 WASHINGTON STREET CAMDEN, ME 04843		501(C)(3) ORGANIZATI	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				303,608

TY 2014 Investments Corporate Bonds Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	0	0
ISHARES CURRENCY HEDGED MSCI GERMANY	16,100	15,671
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX	7,248	6,885
ISHARES S&P PREF STK INDEX FUND	279,083	289,371
PIMCO TOTAL RETURN ETF	0	0
UTILITIES SELECT SECTOR SPDR	185,612	221,367
VANGUARD FTSE DEVELOPED MARKETS ETF	84,874	79,737
WISDOMTREE EUROPE HEDGED EQUITY ETF	27,292	25,752
WISDOM TREE INT'L MIDCAP DIVIDEND FUND	23,922	23,356
WISDOMTREE JAPAN HEDGED EQUITY ETF	12,065	11,569
WISDOMTREE MIDCAP DIVIDEND FUND	146,454	166,643
WISDOMTREE SMALLCAP DIVIDEND FUND	146,588	160,421
FIDELITY SHORT INTERMEDIATE MUNICIPAL INCOME	0	0
ISHARES MSCI EUROPE FINANCIAL SECTOR	36,892	34,241
SPDR SHORT TERM HIGH YIELD	0	0
VANGUARD EUROPE PACIFIC ETF	0	0
VANGUARD EUROPEAN STOCK ETF	36,943	34,591

TY 2014 Investments Corporate Stock Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	141,624	291,668
ACCENTURE PLC	161,668	180,317
ALERIAN MLP	263,224	296,964
ASTRAZENECA PLC	220,733	232,606
AT&T INC	186,996	194,453
AVALONBAY COMMUNITIES INC	0	0
BAXTER INTL INC	195,726	228,738
CHEVRON CORP	77,506	142,469
CVS CORP	0	0
DOW CHEM CO	64,971	60,205
DU PONT E.I. DE NEMOURS & CO	172,730	280,824
INTEL CORP	167,585	248,405
ITT CORPORATION	0	0
JOHNSON & JOHNSON	103,820	191,363
KIMBERLY CLARK CORP	131,464	225,881
KIMCO REALTY CORP	33,741	33,135
KRAFT FOODS GROUP, INC	115,972	136,849
LASSALLE HOTEL PROPERTIES	33,405	33,185
MCDONALDS CORP	139,431	136,615
METLIFE INC	164,891	162,000
MICROSOFT CORP	178,819	278,793
NESTLE SA ADR	144,437	185,743
PEPSICO INC	118,765	118,862
PHILIP MORRIS INTERNATIONAL INC	0	0
PROCTER & GAMBLE CO	0	0
RAYONIER INC	181,809	160,096
SUN TRUST BANKS INC	90,981	100,853
WASTE MANAGEMENT INC	139,455	166,431
WELLS FARGO & CO	189,158	294,383
WISCONSIN ENERGY CORP	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CELGENE CORP	0	0
CHICAGO BRIDGE & IRON COMPANY	0	0
CISCO SYSTEMS INC.	142,732	173,983
CONOCOPHILLIPS	84,175	151,241
CORNING INC	0	0
GILEAD SCIENCES INC.	0	0
GUGGENHEIM BULLETSHARES 2015	0	0
MARKET VECTORS AGRIBUSINESS ETF	0	0
STATE STREET CORP	0	0
TARGET CORP	0	0
UNION PACIFIC CORP	196,141	343,571
WELLSPOINT INC.	0	0

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TY 2014 Other Decreases Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Description	Amount
BASIS ADJUSTMENT	13,753

TY 2014 Taxes Schedule

Name: THE ALDERMERE FOUNDATION CO SPINNAKER TRUST

EIN: 01-6059906

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 FED EXTENSION PAYMENT	3,800	0	0	0
2014 Q4 ESTIMATED TAX PAYMENT	1,741	0	0	0