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EXTENDED TO AUGUST 17, 2015
Return of Private Foundation

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

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

2014

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

THE FULLER FOUNDATION, INC.

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

Room/suite

PO BOX 461

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

RYE BEACH, NH 03871

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **\$ 14,311,749.** (Part I, column (d) must be on cash basis.) J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____► \$ **14,311,749.** (Part I, column (d) must be on cash basis.)

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)
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					
4 Dividends and interest from securities		473,263.	473,263.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		100,561.			
b Gross sales price for all assets on line 6a	2,241,545.				
7 Capital gain net income (from Part IV, line 2)			100,561.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances	RECEIVED				
b Less Cost of goods sold					
c Gross profit or (loss)	AUG 19 2015				
11 Other income					
12 Total. Add lines 1 through 11.	11,111.	471,972.	573,824.		STATEMENT 2
13 Compensation of officers, directors, trustees, etc		92,222.	46,111.		46,111.
14 Other employee salaries and wages		36,008.	9,002.		27,006.
15 Pension plans, employee benefits		23,500.	11,750.		11,750.
16a Legal fees					
b Accounting fees	STMT 3	13,405.	10,724.		2,681.
c Other professional fees	STMT 4	85,130.	85,130.		0.
17 Interest					
18 Taxes	STMT 5	8,586.	0.		8,586.
19 Depreciation and depletion		246.	246.		
20 Occupancy					
21 Travel, conferences, and meetings		3,852.	1,926.		1,926.
22 Printing and publications		256.	38.		218.
23 Other expenses	STMT 6	28,021.	12,513.		15,509.
24 Total operating and administrative expenses. Add lines 13 through 23		291,226.	177,440.		113,787.
25 Contributions, gifts, grants paid		495,621.			495,621.
26 Total expenses and disbursements. Add lines 24 and 25		786,847.	177,440.		609,408.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<314,875. >			
b Net investment income (if negative, enter -0-)			396,384.		
c Adjusted net income (if negative, enter -0-)				N/A	

19/06/14

SCANNED AUG 24 2015
ENVELOPE
POSTMARK DATE AUG 14 2015
Operating and Administrative Expenses
Rec in Batchings/
comes Ogaen AUG 20 2015

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing		15,754.	45,279.	45,279.
2	Savings and temporary cash investments		92,472.	195,394.	195,394.
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 ►				
	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				
b	Investments - corporate stock	STMT 7	3,327,903.	3,327,903.	4,556,465.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 8	9,068,400.	8,737,924.	9,513,752.
14	Land, buildings, and equipment basis ►	40,801.			
	Less accumulated depreciation ►	39,942.	1,105.	859.	859.
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,505,634.	12,307,359.	14,311,749.
17	Accounts payable and accrued expenses		11,957.	11,822.	
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)		11,957.	11,822.	
Liabilities	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
24	Unrestricted		12,493,677.	12,295,537.	
25	Temporarily restricted				
26	Permanently restricted				
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		12,493,677.	12,295,537.	
31	Total liabilities and net assets/fund balances		12,505,634.	12,307,359.	

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	12,493,677.
2	Enter amount from Part I, line 27a	2	<314,875.>
3	Other increases not included in line 2 (itemize) ► <u>UNREALIZED LOSS ON INVESTMENTS</u>	3	116,735.
4	Add lines 1, 2, and 3	4	12,295,537.
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	12,295,537.

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 THORNBURG INTERNATIONAL VALUE FUND			P	VARIOUS	06/03/14
b PIMCO COMMODITY REAL RETURN STRAT			P	VARIOUS	09/29/14
c CHAMPLAIN MID CAP FUND LLC			P	VARIOUS	06/01/14
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 1,795,669.			1,709,500.	86,169.	
b 245,876.			270,000.	<24,124.>	
c 200,000.			161,484.	38,516.	
d					
e					
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		
a				86,169.	
b				<24,124.>	
c				38,516.	
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	100,561.
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			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	7,928.
	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 type="checkbox"/> and enter 1% of Part I, line 27b	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
3	Add lines 1 and 2	7,928.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	7,928.
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 16,600.
d	Backup withholding erroneously withheld	6d
7	Total credits and payments. Add lines 6a through 6d	7 16,600.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 155.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 8,517.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	11 0.

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>	X	
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	MA	
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 <i>General Instruction G?</i> <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	Telephone no. ► 603-964-6998	
	ZIP+4 ► 03871	
15	► 15	N/A
16	Yes	No
	X	

1 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)

2 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)

3 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **WWW.FULLERFOUNDATION.ORG**

14 The books are in care of ► **JOHN BOTTOMLEY** Located at ► **PO BOX 461, RYE BEACH, NH**

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

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 ►

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	1b	
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)):	1c	X
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	<input type="checkbox"/> Yes	X No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

1	N/A	Expenses
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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

1	N/A	Amount
2		0.
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	14,293,823.
b	Average of monthly cash balances	1b	174,448.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,468,271.
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	14,468,271.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	217,024.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,251,247.
6	Minimum investment return. Enter 5% of line 5	6	712,562.

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	712,562.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,928.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,928.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	704,634.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	704,634.
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	704,634.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	609,408.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	609,408.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	609,408.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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				704,634.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011	54,865.			
d From 2012	44,138.			
e From 2013				
f Total of lines 3a through e	99,003.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 609,408.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount	0.			609,408.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	95,226.			95,226.
6 Enter the net total of each column as indicated below:	3,777.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,777.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	3,777.			
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

1 Information Regarding Foundation Managers:

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

NONE

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.

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

MR. JOHN BOTTOMLEY, EXECUTIVE DIRECTOR, 6039648998
BOX 461, RYE BEACH, NH 03871

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

CONTACT ABOVE AT (603) 964-8998

c Any submission deadlines:

NONE

None

Q. GRANTS PAID TO INDIVIDUALS

NO GRANTS PAID TO INDIVIDUALS

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				
ART (SEE ATTACHED LIST) PO BOX 479 <u>RYE BEACH, NH 03871</u>	UNRELATED		CHILD DEVELOPMENT	72,650.
FULLER GARDENS (SEE ATTACHED LIST) PO BOX 479 <u>RYE BEACH, NH 03871</u>	N/A		OPERATIONS OF A BOTANICAL GARDEN	178,821.
MENTOR/DESIGNED (SEE ATTACHED LIST) PO BOX 479 <u>RYE BEACH, NH 03871</u>	UNRELATED		MENTOR PROGRAM	41,250.
VARIOUS GENERAL CONTRIBUTIONS (SEE ATTACHED LIST) PO BOX 479 <u>RYE BEACH, NH 03871</u>	UNRELATED		GENERAL	70,325.
WILDLIFE (SEE ATTACHED LIST) PO BOX 479 <u>RYE BEACH, NH 03871</u>	UNRELATED		SUPPORT WILDLIFE CONSERVATION	51,075.
Total	SEE CONTINUATION SHEET(S)			► 3a 495,621.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate:**

a Debt-financed property
 b Not debt-financed property

6 Net rental income or (loss) from personal property**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue:**

a _____
 b _____
 c _____
 d _____
 e _____

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

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

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) 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	473,263.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income			18	<101,852.>
8 Gain or (loss) from sales of assets other than inventory			18	100,561.
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.	471,972.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	471,972.

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).
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THE FULLER FOUNDATION, INC.

04-2241130

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	34.	0.	34.	34.	34.
CHAMPLAIN MID CAP FUND	149,887.	0.	149,887.	149,887.	
DODGE & COX	45,376.	0.	45,376.	45,376.	
EATON VANCE	9,771.	0.	9,771.	9,771.	
FPA CRESENT FUND	27,462.	0.	27,462.	27,462.	
HARBOR INTERNATIONAL FUND	34,130.	0.	34,130.	34,130.	
LAUDUS	9,762.	0.	9,762.	9,762.	
PIMCO	1,025.	0.	1,025.	1,025.	
TEMPLETON	17,954.	0.	17,954.	17,954.	
TIFF	75,316.	0.	75,316.	75,316.	
VANGUARD	102,546.	0.	102,546.	102,546.	
TO PART I, LINE 4	473,263.	0.	473,263.	473,263.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UNREALIZED LOSS	<116,735.>	0.	
OTHER INCOME	14,883.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<101,852.>	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND BOOKKEEPING FEES	13,405.	10,724.		2,681.
TO FORM 990-PF, PG 1, LN 16B	13,405.	10,724.		2,681.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	85,130.	85,130.		0.
TO FORM 990-PF, PG 1, LN 16C	85,130.	85,130.		0.

FORM 990-PF	TAXES	STATEMENT	5
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FED EXCISE TAXES	8,086.	0.		8,086.
MA TAXES	500.	0.		500.
TO FORM 990-PF, PG 1, LN 18	8,586.	0.		8,586.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	5,411.	4,599.		812.
OTHER OPERATING EXPENSES	22,610.	7,914.		14,697.
TO FORM 990-PF, PG 1, LN 23	28,021.	12,513.		15,509.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD FUNDS	3,327,903.	4,556,465.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,327,903.	4,556,465.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HELD AT TIFF REP	FMV	376,706.	269,722.
TIFF RESOURCE	FMV	280,147.	215,697.
DODGE COX INT FUND	FMV	1,525,188.	1,969,890.
LAUDUS	FMV	250,000.	215,323.
EATON VANCE	FMV	506,285.	458,715.
THORNBURG INT VALUE FUND	FMV	0.	0.
CHAMPLAIN MID CAP FUND	FMV	1,218,108.	1,454,052.
DRAKE CAPITAL OFFSHORE PARTNERS	FMV	1,000,000.	1,288,071.
ENTRUST CAPITAL DIVERSIFIED	FMV	984,998.	1,186,503.
FPA CRESENT FUND	FMV	550,000.	657,118.
TEMPLETON	FMV	250,823.	239,992.
PIMCO	FMV	0.	0.
HARBOR INTERNATIONAL FUND	FMV	1,795,669.	1,558,669.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,737,924.	9,513,752.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9	
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN T. BOTTOMLEY PO BOX 461 RYE BEACH, NH 03871	EXECUTIVE DIRECTOR & TRUST 40.00	92,222.	13,550.	0.
SANDRA SCAGLIOTTI PO BOX 461 RYE BEACH, NH 03871	PROGRAM ADMINISTRATOR 40.00	36,008.	0.	0.
MINDY BOCKO PO BOX 461 RYE BEACH, NH 03871	TRUSTEE 2.00	0.	0.	0.
PETER FULLER, JR. PO BOX 461 RYE BEACH, NH 03871	TREASURER 2.00	0.	0.	0.
LISA F BOTTOMLEY PO BOX 461 RYE BEACH, NH 03871	TRUSTEE 2.00	0.	0.	0.

THE FULLER FOUNDATION, INC.

04-2241130

PETER LANGLEY
PO BOX 461
RYE BEACH, NH 03871

PRESIDENT
2.00

0. 0. 0.

MELINDA VANDEN HEUVEL
PO BOX 461
RYE BEACH, NH 03871

TRUSTEE
2.00

0. 0. 0.

COREY FULLER MACDONALD
PO BOX 461
RYE BEACH, NH 03871

TRUSTEE
2.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

128,230. 13,550. 0.

990-PF

AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS
PART XVII, LINE 2, COLUMN (C)

STATEMENT 10

NAME OF AFFILIATED OR RELATED ORGANIZATION

FULLER FOUNDATION OF NH

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

TRUSTEES ARE THE SAME FOR EACH ORGANIZATION

FULLER FOUNDATION, INC
Transaction Detail By Account
January through December 2014

FULLER FOUNDATION, INC
Transaction Detail By Account
January through December 2014

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FULLER FOUNDATION, INC
Transaction Detail By Account
January through December 2014

Total 6032 Mentor/Designated

Total 6000 CONTRIBUTIONS

TOTAL

FULLER FOUNDATION, INC
Transaction Detail By Account
January through December 2014

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Accrual Basis

FULLER FOUNDATION, INC
Transaction Detail By Account
January through December 2014

Type	Date	Num	Name	Memo	Class	Cir	Split	Amount	Balance
6000 - CONTRIBUTIONS									
6070 - Wildlife	05/22/2014		New England Wildlife Center, Inc		2000	Accounts		3,500.00	3,500.00
Bill	05/22/2014		Center for Wildlife, Inc		2000	Accounts		4,800.00	8,300.00
Bill	05/22/2014		Conservation Law Foundation		2000	Accounts		4,150.00	12,450.00
Bill	05/22/2014		Audobon Society of NH		2000	Accounts		2,500.00	14,950.00
Bill	05/22/2014		New Hampshire Public Radio		2000	Accounts		3,500.00	18,450.00
Bill	05/22/2014		Boston Natural Areas Network		2000	Accounts		3,500.00	21,950.00
Bill	05/22/2014		National Marine Life Center		2000	Accounts		2,500.00	24,450.00
Bill	05/22/2014		Windrush Farm Therapeutic Equitation		2000	Accounts		3,500.00	27,950.00
Bill	10/16/2014		New Hampshire Public Television		2000	Accounts		4,125.00	32,075.00
Bill	10/16/2014		New Hampshire SPCA		2000	Accounts		3,000.00	35,075.00
Bill	10/16/2014		Canine Companions for Independence		2000	Accounts		3,500.00	38,575.00
Bill	10/16/2014		Southeast Land Trust of NH		2000	Accounts		3,500.00	42,075.00
Bill	10/16/2014		Gundalow Company		2000	Accounts		3,500.00	45,575.00
Bill	10/16/2014		Helping Hands Monkey Helpers		2000	Accounts		2,500.00	48,075.00
Bill	10/16/2014		Seacoast Science Center, Inc		2000	Accounts		3,000.00	51,075.00
								51,075.00	51,075.00
								51,075.00	51,075.00
								51,075.00	51,075.00
Total 6070 Wildlife									
Total 6000 CONTRIBUTIONS									
TOTAL									

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Accrual Basis

FULLER FOUNDATION, INC
Transaction Detail By Account
January through December 2014

Type	Date	Num	Name	Memo	Class	Cir	Split	Amount	Balance
6000 - CONTRIBUTIONS									
6080 Art	04/21/2014		Boston Chinatown Neighborhood Center		2000 Accounts			3,500.00	3,500.00
Bill	04/21/2014		Boys & Girls Clubs of Boston		2000 Accounts			3,500.00	7,000.00
Bill	04/21/2014		Arsenal Center for the Arts		2000 Accounts			9,500.00	9,500.00
Bill	04/21/2014		United South End Settlements		2000 Accounts			13,000.00	13,000.00
Bill	04/21/2014		Inquilinos Boricuas en Accion		2000 Accounts			16,500.00	16,500.00
Bill	04/21/2014		Perkins School for the Blind		2000 Accounts			19,300.00	19,300.00
Bill	04/21/2014		Boston Symphony Orchestra		2000 Accounts			22,860.00	22,860.00
Bill	04/21/2014		Jose Matteo Ballet Theatre		2000 Accounts			26,300.00	26,300.00
Bill	04/21/2014		Harbor Light Siege, Inc		2000 Accounts			29,400.00	29,400.00
Bill	04/21/2014		Arts in Reach AIR		2000 Accounts			32,900.00	32,900.00
Bill	04/21/2014		Music Hall		2000 Accounts			36,400.00	36,400.00
Bill	10/16/2014		Music At Eden's Edge		2000 Accounts			38,900.00	38,900.00
Bill	10/16/2014		Strawbery Banke Museum		2000 Accounts			41,400.00	41,400.00
Bill	10/16/2014		Northeast Massachusetts Youth Orchestra		2000 Accounts			43,900.00	43,900.00
Bill	10/16/2014		Boston Health Care for the Homeless		2000 Accounts			47,900.00	47,900.00
Bill	10/16/2014		Goodard House		2000 Accounts			50,400.00	50,400.00
Bill	10/16/2014		Birchtree Center for Children		2000 Accounts			52,900.00	52,900.00
Bill	10/16/2014		We're Educators - A Touch of Class		2000 Accounts			55,400.00	55,400.00
Bill	10/16/2014		ZUMIX		2000 Accounts			58,900.00	58,900.00
Bill	10/16/2014		The Celebrity Series of Boston, Inc		2000 Accounts			61,650.00	61,650.00
Bill	10/16/2014		VSA Massachusetts		2000 Accounts			64,150.00	64,150.00
Bill	10/16/2014		The Community Art Center, Inc		2000 Accounts			67,650.00	67,650.00
Bill	10/16/2014		Young Audiences of Massachusetts		2000 Accounts			70,150.00	70,150.00
Bill	10/16/2014		MAB Community Services, Inc		2000 Accounts			72,650.00	72,650.00
Total 6080 Art									
Total 6000 CONTRIBUTIONS									
TOTAL									
72,650.00									

THE FULLER FOUNDATION, INC.

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

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Schedules of Revenue by Investment	13

To the Trustees
The Fuller Foundation, Inc.
Rye Beach, New Hampshire

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of The Fuller Foundation, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of unrestricted activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Fuller Foundation, Inc. as of December 31, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the accompanying schedules of market value and cost of securities and the schedules of revenue by investment on pages 12 & 13 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Leone, Mc Donnell & Roberts,
Professional Associates*

July 17, 2015
Dover, New Hampshire

THE FULLER FOUNDATION, INC.

**STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 AND 2013**

ASSETS

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and cash equivalents	\$ 240,671	\$ 108,224
Investments, at fair value	14,070,217	14,517,428
Property and equipment, net	<u>859</u>	<u>1,105</u>
 Total assets	 <u>\$ 14,311,747</u>	 <u>\$ 14,626,757</u>

LIABILITIES AND NET ASSETS

	<u>2014</u>	<u>2013</u>
LIABILITIES		
Accounts payable	\$ 1,892	\$ 3,069
Excise taxes payable	8,433	7,324
Withheld payroll taxes	<u>1,497</u>	<u>1,564</u>
 Total liabilities	 <u>11,822</u>	 <u>11,957</u>
 NET ASSETS		
Unrestricted	<u>14,299,925</u>	<u>14,614,800</u>
 Total liabilities and net assets	 <u>\$ 14,311,747</u>	 <u>\$ 14,626,757</u>

See Notes to Financial Statements

THE FULLER FOUNDATION, INC.

STATEMENTS OF UNRESTRICTED ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
REVENUES		
Interest, dividend and capital gain distributions	\$ 473,263	\$ 396,540
Net realized and unrealized gains	(16,174)	1,934,793
Other revenue	<u>14,883</u>	<u>19,483</u>
 Total net revenues	 <u>471,972</u>	 <u>2,350,816</u>
EXPENSES		
Program services:		
Contributions	495,621	489,300
Management and general:		
Salaries	128,230	124,301
Payroll taxes	9,950	9,733
Investment advisory fees	67,130	50,877
Other	47,382	52,768
Trustee meetings	3,852	15,397
Professional fees	26,350	26,754
Depreciation	<u>246</u>	<u>123</u>
 Total expenses	 <u>778,761</u>	 <u>769,253</u>
 (DECREASE) INCREASE IN UNRESTRICTED NET ASSETS BEFORE EXCISE TAX	 (306,789)	 1,581,563
 PROVISION FOR EXCISE TAX	 <u>(8,086)</u>	 <u>(7,324)</u>
 (DECREASE) INCREASE IN UNRESTRICTED NET ASSETS	 (314,875)	 1,574,239
 UNRESTRICTED NET ASSETS, BEGINNING OF YEAR	 <u>14,614,800</u>	 <u>13,040,561</u>
 UNRESTRICTED NET ASSETS, END OF YEAR	 <u>\$ 14,299,925</u>	 <u>\$ 14,614,800</u>

See Notes to Financial Statements

THE FULLER FOUNDATION, INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Decrease) increase in unrestricted net assets	\$ (314,875)	\$ 1,574,239
Adjustments to reconcile changes in unrestricted net assets to net cash used in operating activities:		
Depreciation	246	123
Unrealized loss (gain) on securities	116,735	(1,818,879)
Realized gain on sales of securities	(100,561)	(115,914)
Increase (decrease) in current assets:		
Excise taxes prepaid	-	4,629
(Decrease) increase in current liabilities:		
Accounts payable	(1,177)	586
Excise taxes payable	1,109	7,324
Withheld payroll taxes	<u>(67)</u>	<u>557</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>(298,590)</u>	<u>(347,335)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of securities	(1,800,669)	(525,000)
Proceeds from sales of securities	2,231,706	839,451
Purchase of equipment	<u>-</u>	<u>(1,228)</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>431,037</u>	<u>313,223</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	132,447	(34,112)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>108,224</u>	<u>142,336</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 240,671</u>	<u>\$ 108,224</u>

See Notes to Financial Statements

THE FULLER FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE 1. ORGANIZATION

The Fuller Foundation, Inc. (The Foundation) is a not-for-profit corporation whose purposes and activities are to aid religious and educational organizations, or organizations for either of these purposes, and to receive, hold and administer donated funds for each purpose and for such similar purposes as the donors may require.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Foundation prepares its financial statements using the accrual method of accounting. Revenue is recognized when earned and expenses are recognized in the period incurred.

Financial Statement Presentation

The Foundation prepares its financial statements in accordance with Financial Accounting Standards Board Accounting Standards Codification 958 (ASC 958) *Not for Profit Entities*. Under ASC 958, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets; unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. At present, all of its net assets are unrestricted.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers cash in banks and all other highly liquid investments with original maturities of less than three months to be cash equivalents for the purpose of the statement of cash flows. At December 31, 2014 and 2013, cash equivalents, which consisted principally of principal and income cash held by fiduciaries, amounted to \$195,394 and \$92,472, respectively.

Grants Payable

Liabilities for grants are recorded at the time the Board of Trustees formally approves such grants. All approved grants were paid by each year end.

Investments

Investments are carried at fair value in accordance with Financial Accounting Standards Board ASC 820, *Fair Value Measurements and Disclosures*, which is determined by the quoted market price at year end. Realized gains and losses from the sale of investments are recorded when the investments are sold. Unrealized gains and losses are recorded as they occur to account for fluctuations in the value of the investments. **See Note 3**

Risks and Uncertainties

The Foundation invests in a variety of investment funds. Investments in general are exposed to various risk, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

Property and Equipment

Property and equipment is stated at cost. The Foundation's policy is to capitalize costs for major improvements and charge repairs and maintenance currently for costs that do not extend the lives of the related assets. The provision for depreciation is computed using the straight-line method over their respective useful lives, ranging from five to seven years. Depreciation expense for the years ended December 31, 2014 and 2013 was \$246 and \$123, respectively.

Property and equipment at December 31, 2014 and 2013 consisted of:

	<u>2014</u>	<u>2013</u>
Equipment	\$ 40,801	\$ 40,801
Less accumulated depreciation	<u>(39,942)</u>	<u>(39,696)</u>
Total property and equipment	<u>\$ 859</u>	<u>\$ 1,105</u>

NOTE 3. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements), and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Foundation are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Organization are deemed to be actively traded.

Cash and Cash Equivalents: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. The cash and cash equivalents are stated at cost which approximates fair value.

LLC Investment: Valued at the NAV of units held by the LLC which in turn holds investments in common trust funds. The NAV as provided by the Trustee investment advisor is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments less its liabilities. This practical expedient is used when quotations are readily available on the primary exchange or market in which they trade. If not readily available the investments are valued using the Trust's Fair Value Procedures.

TIFF: Included in the TIFF investments are investments in TIFF Real Estate Partners II (REP II), and TIFF Reality and Resources II (RR II). The REP II and RR II invest in investment funds that are illiquid collective investment vehicles that generally focus on investments in real estate assets or natural resources but sometimes also hold publicly traded securities. These investment funds typically pursue such investment strategies as commercial and residential real estate, oil and natural gas exploration, timberland, and other natural resources. Holdings of an investment fund might include both equity and debt securities. This type of investing generally connotes a form of investing in which return of capital and realized gains are uncertain and, in any case, are not expected for at least several years after a fund's inception. The fair value is determined by the Advisors' fair value policy.

Commodities: The commodity funds are invested in portfolio funds of related entities and are valued at fair value.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Foundation's investment assets at fair value as of December 31:

	<u>2014</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
U.S. large cap funds	\$ 220,369	\$ -	\$ -	\$ 220,369
International funds	3,743,881	-	-	3,743,881
Emerging market funds	458,715	-	-	458,715
Total stock market funds	3,644,619	-	-	3,644,619
Treasury funds	518,034	-	-	518,034
Bond funds	413,435	-	-	413,435
Moderate allocation	657,118	-	-	657,118
Cash and cash equivalents	240,671	-	-	240,671
LLC investment	-	1,454,052	-	1,454,052
TIFF	-	-	485,420	485,420
Commodity funds	- <u>1,186,503</u>	<u>1,288,071</u>	<u>1,288,071</u>	<u>2,474,574</u>
Total investment assets at fair value	<u>\$ 9,896,842</u>	<u>\$2,640,555</u>	<u>\$1,773,491</u>	<u>\$14,310,888</u>

					<u>2013</u>	
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>			<u>Total</u>
Mutual funds:						
U.S. large cap funds	\$ 276,633	\$ -	\$ -		\$ 276,633	
International funds	4,100,303	-	-		4,100,303	
Emerging market funds	486,009	-	-		486,009	
Total stock market funds	3,297,238	-	-		3,297,238	
Treasury funds	469,400	-	-		469,400	
Bond funds	423,903	-	-		423,903	
Moderate allocation	641,926	-	-		641,926	
Cash and cash equivalents	108,224	-	-		108,224	
LLC investment	-	1,540,362	-		1,540,362	
TIFF	-	-	636,915		636,915	
Commodity funds	<u>254,691</u>	<u>1,164,800</u>	<u>1,225,248</u>		<u>2,644,739</u>	
Total investment assets at fair value	<u>\$10,058,327</u>	<u>\$2,705,162</u>	<u>\$1,862,163</u>		<u>\$14,625,652</u>	

The following table sets forth a summary of changes in the fair value of the Foundation's level 3 assets for the year ended December 31, 2014.

	<u>TIFF</u>	<u>Commodity</u>	<u>Total</u>
Balance, beginning of year	\$ 636,915	\$ 1,225,248	\$ 1,862,163
Income and reinvested capital gain distribution	90,152	-	90,152
Change in unrealized gains	(43,937)	62,823	18,886
Net purchases	5,000	-	5,000
Expenses	(4,641)	-	(4,641)
Net withdrawals	<u>(198,069)</u>	<u>-</u>	<u>(198,069)</u>
Balance, end of year	<u>\$ 485,420</u>	<u>\$ 1,288,071</u>	<u>\$1,773,491</u>

NOTE 4. FEDERAL TAX STATUS

The Internal Revenue Service has ruled that the Foundation is a Section 501(c) (3) exempt private charity (a private foundation) and, consequently, the Foundation pays an excise tax at a rate of 2% on its net investment income and net realized gains. Excise taxes are recorded as incurred. Deferred taxes are not provided on unrealized gains and losses, as they are deemed insignificant. FASB ASC 740, *Accounting for Income Taxes*, establishes the minimum threshold for recognizing, and a system for measuring, the benefits of tax return positions in financial statements. Management has analyzed the Foundation's tax positions taken on their information returns for all open tax years (2011 through 2014), and has concluded that no additional provision for excise tax is required in the Foundation's financial statements.

NOTE 5. RELATED PARTY TRANSACTIONS

During 2014 and 2013, the Foundation made grants aggregating \$178,821 and \$187,000, respectively, to The Fuller Foundation of New Hampshire, Inc. The Fuller Foundation of New Hampshire, Inc. is a private operating foundation with the same Trustees as the Foundation.

NOTE 6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of the following at December 31:

	<u>2014</u>	<u>2013</u>
Cash	\$ 45,277	\$ 15,752
Income cash held by fiduciary	<u>195,394</u>	<u>92,472</u>
Total cash and cash equivalents	<u>\$ 240,671</u>	<u>\$ 108,224</u>

NOTE 7. RECLASSIFICATION

Certain amounts and accounts from the prior year financial statements have been reclassified to enhance the comparability with the presentation of the current year.

NOTE 8. SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of financial position date, but before financial statements are available to be issued. Recognized subsequent events are events or transactions that provide additional evidence about conditions that existed at the statement of financial position date, including the estimates inherent in the process of preparing financial statements. Non-recognized subsequent events are events that provide evidence about conditions that did not exist at the statement of financial position date, but arose after that date. Management has evaluated subsequent events through July 17, 2015 the date the financial statements were available for issuance.

THE FULLER FOUNDATION, INC.

SCHEDULES OF MARKET VALUE AND COST OF SECURITIES
DECEMBER 31, 2014 AND 2013

	Market		Cost	
	2014	2013	2014	2013
TIFF Private Investment Program	\$ 485,419	\$ 636,915	\$ 656,853	\$ 764,412
Eaton Vance	458,715	486,009	506,285	506,285
Vanguard Funds	4,556,465	4,214,032	3,327,903	3,327,903
Dodge and Cox Funds	1,969,890	2,013,395	1,525,188	1,525,188
Laudus Funds	215,323	232,829	250,000	250,000
Thornburg International Value Fund	-	1,854,079	-	1,709,500
Champlain Mid Cap Fund, LLC	1,454,052	1,540,362	1,218,108	1,242,192
Drake Capital Offshore Partners L.P	1,288,071	1,225,248	1,000,000	1,000,000
EnTrust Capital Diversified Fund NQP Ltd.	1,186,503	1,164,800	984,998	1,000,000
FPA Cresent Fund	657,118	641,926	550,000	550,000
Templeton Global Bond Fund	239,992	253,142	250,823	250,823
PIMCO Commodity Real Return Strat Inst	-	254,691	-	270,000
Harbor International Fund - Institutional	1,558,669	-	1,795,669	-
Total	\$ 14,070,217	\$ 14,517,428	\$ 12,065,827	\$ 12,396,303

See Independent Auditors' Report

THE FULLER FOUNDATION, INC.

**SCHEDULES OF REVENUE BY INVESTMENT
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

<u>Investment</u>	<u>Year Ended December 31, 2014</u>					
	Interest	Dividends and Capital Gain Distributions	Realized Capital Gain/(Loss)	Unrealized Capital Gain/(Loss)	<u>Total</u>	
	\$	\$	\$	\$	\$	
Bank of America	\$ 34	\$ -	\$ -	\$ 34		
TIFF Private Investment Program	75,316	-	(43,937)	31,379		
Vanguard Funds	102,546	-	342,433	444,979		
Dodge and Cox Funds	45,376	-	(43,505)	1,871		
Eaton Vance Funds	9,771	-	(27,294)	(17,523)		
Laudus Funds	9,762	-	(17,506)	(7,744)		
Thornburg International Value Fund	-	86,169	(144,579)	(58,410)		
Champlain Mid Cap Fund, LLC	149,887	38,516	(62,226)	126,177		
Drake Capital Offshore Partners L.P.	-	-	62,823	62,823		
EnTrust Capital Diversified Fund NQP Ltd.	-	-	36,705	36,705		
FPA Cresent Fund	27,462	-	15,192	42,654		
Templeton Global Bond Fund	17,954	-	(13,150)	4,804		
PIMCO Commodity Real Return Strat Inst	1,025	(24,124)	15,309	(7,790)		
Harbor International Fund - Institutional	<u>34,130</u>	<u>-</u>	<u>(237,000)</u>	<u>(202,870)</u>		
 Total	 <u>\$ 473,263</u>	 <u>\$ 100,561</u>	 <u>\$ (116,735)</u>	 <u>\$ 457,089</u>		
<u>Year Ended December 31, 2013</u>						
Bank of America	\$ 13	\$ -	\$ -	\$ 13		
Other Interest	58	-	-	58		
TIFF Private Investment Program	8,472	-	9,289	17,761		
Vanguard Funds	94,218	115,914	659,676	869,808		
Dodge and Cox Funds	32,512	-	392,949	425,461		
Eaton Vance Funds	8,510	-	2,092	10,602		
Laudus Funds	1,425	-	(24,894)	(23,469)		
Thornburg International Value Fund	23,728	-	229,591	253,319		
Champlain Mid Cap Fund, LLC	191,537	-	243,214	434,751		
Drake Capital Offshore Partners L.P.	-	-	135,766	135,766		
EnTrust Capital Diversified Fund NQP Ltd	-	-	112,709	112,709		
FPA Cresent Fund	25,903	-	71,477	97,380		
Templeton Global Bond Fund	5,936	-	2,319	8,255		
PIMCO Commodity Real Return Strat Inst	<u>4,228</u>	<u>-</u>	<u>(15,309)</u>	<u>(11,081)</u>		
 Total	 <u>\$ 396,540</u>	<u>\$ 115,914</u>	<u>\$ 1,818,879</u>	<u>\$ 2,331,333</u>		

See Independent Auditors' Report