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 separate instructions is at www.irs.gov/form990pf

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: THE COMPASS FUND

A Employer identification number: 04-3366745

Number and street (or P.O. box number if mail is not delivered to street address): PO BOX 156

Room/suite:

B Telephone number (see instructions): 800-392-9244

City or town, state or province, country, and ZIP or foreign postal code: KINGSTON, NH 03848

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: [X] 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) ▶ $ 2,308,259.

J Accounting method: [X] 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	28,840.	28,840.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	308,859.			
	b Gross sales price for all assets on line 6a 1,155,950.				
	7 Capital gain net income (from Part IV, line 2)		308,859.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	26,115.	-32,812.		STMT 2
	12 **Total** Add lines 1 through 11	363,814.	304,887.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	NONE			NONE
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 3	926.	926.	NONE	NONE
	b Accounting fees (attach schedule) STMT 4	2,095.	2,095.	NONE	NONE
	c Other professional fees (attach schedule) STMT 5	23,864.	23,864.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	6,829.	454.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	479.	404.		75.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	34,193.	27,743.	NONE	75.
	25 Contributions, gifts, grants paid	56,000.			56,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	90,193.	27,743.	NONE	56,075.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	273,621.			
	b **Net investment income** (if negative, enter -0-)		277,144.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	376,020.	120,797.	120,797.
	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) STMT 8	948,340.	1,600,935.	2,087,684.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	73,659.	53,199.	99,778.
	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)	1,398,019.	1,774,931.	2,308,259.
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)		NONE	
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. ▶ [X]			
	27	Capital stock, trust principal, or current funds	1,398,019.	1,774,931.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,398,019.	1,774,931.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,398,019.	1,774,931.	

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	1,398,019.
2	Enter amount from Part I, line 27a	2	273,621.
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	103,292.
4	Add lines 1, 2, and 3	4	1,774,932.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,774,931.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
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	1,195,976.		781,718.	414,258.
b				
c				
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				414,258.
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** 414,258.

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**

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	62,075.	1,472,909.	0.042144
2012	54,317.	1,186,529.	0.045778
2011	53,650.	1,096,964.	0.048908
2010	41,075.	943,888.	0.043517
2009	3,275.	818,999.	0.003999

2	**Total** of line 1, column (d)	2	0.184346
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	0.036869
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,356,473.
5	Multiply line 4 by line 3	5	86,881.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,771.
7	Add lines 5 and 6	7	89,652.
8	Enter qualifying distributions from Part XII, line 4	8	56,075.

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 ▶ ☐ 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	5,543.
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	
3	Add lines 1 and 2	3	5,543.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	5,543.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 2,778.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,492.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	8,270.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	NONE
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	2,727.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 2,727. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ STATE STREET BANK & TRUST Telephone no. ▶ (617)537-3887			
	Located at ▶ PO BOX 5300, BOSTON, MA ZIP+4 ▶ 02206-5300			
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		X
	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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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**		X
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
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
STEVEN FRENCH PO BOX 156, KINGSTON, NH 03848	TRUSTEE	-0-	-0-	-0-
EMILY FRENCH PO BOX 156, KINGSTON, NH 03848	TRUSTEE	-0-	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services . . . . . ▶		NONE

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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	2,340,897.
b	Average of monthly cash balances	1b	51,461.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,392,358.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,392,358.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,885.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,356,473.
6	**Minimum investment return.** Enter 5% of line 5	6	117,824.

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	117,824.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 5,543.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	5,543.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,281.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	112,281.
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	112,281.

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	56,075.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	56,075.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	56,075.

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					112,281.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				54,821.	
b Total for prior years 20 12 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2014.					
a From 2009	NONE				
b From 2010	NONE				
c From 2011	NONE				
d From 2012	NONE				
e From 2013	NONE				
f Total of lines 3a through e		NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 56,075.					
a Applied to 2013, but not more than line 2a				54,821.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2014 distributable amount					1,254.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		NONE			NONE
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					111,027.
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)		NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9.					
a Excess from 2010	NONE				
b Excess from 2011	NONE				
c Excess from 2012	NONE				
d Excess from 2013	NONE				
e Excess from 2014	NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

1 Information Regarding Foundation Managers:

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

STEVEN FRENCH

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 ▶ [X] 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:

SEE STATEMENT 10

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 STATEMENT 16				56,000.
Total . . . . ▶ **3a**				56,000.
b *Approved for future payment*				
NONE		0		
Total . . . . ▶ **3b**				

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	28,840.	
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	308,859.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b PARTNERSHIP K-1			18	26,115.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				363,814.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 363,814.

(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.)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

Signature of officer or trustee: [signature] Date: 11/11/15 Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SHAWN HANLON	[signature] CPA	11/10/2015		P00965923

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET 51ST FLOOR PITTSBURGH, PA 15219-2777 — Phone no. 412-355-6000

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INCOME	24,065.	24,065.
NON-USGI INTEREST INCOME FROM K-1S	811.	811.
DIVIDEND INCOME FROM K-1S	119.	119.
RETURN OF CAPITAL	3,845.	3,845.
TOTAL	28,840.	28,840.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OBI FROM PARTNERSHIP K-1		26,115.	-32,812.
	TOTALS	26,115.	-32,812.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	926.	926.		
TOTALS	926.	926.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CUSTODIAN FEES	2,095.	2,095.		
TOTALS	2,095.	2,095.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	23,864.	23,864.
TOTALS	23,864.	23,864.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	454.	454.
PY EXCISE TAX DUE	3,597.	
ESTIMATED EXCISE PAYMENTS	2,778.	
TOTALS	6,829.	454.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PARTNERSHIP DEDUCTIONS	404.	404.	
STATE AG FEES	75.		75.
TOTALS	479.	404.	75.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION
SEADRILL PARTNERS LLC
ACCESS MIDSTREAM PARTNERS LP
AMERICAN TOWER CORP
APPLE INC
ARC LOGISTICS PARTNERS LP
ATLAS ENERGY INC
BOEING CO
CONCUR TECHNOLOGIES INC
CONSOLIDATED COMM HOLDINGS
CROSSTEX ENERGY INC
CRYOLIFE
CYNOSURE
DANAHER CORP
DICKS SPORTING GOODS INC
EPL OIL & GAS
EQT MIDSTREAM PARTNERS LP
ENTERPRISE PRODUCTS PTNRS LP
EXXON MOBIL CORP
FLOTEK INDUSTRIES INC
FORD MOTOR CORP
FOX FACTORY HOLDING CORP
GENESIS ENERGY LP
GOOGLE INC-A
GRAN TIERRA ENERGY INC
HANNON ARMSTRONG SUSTAINABLE
HARSCO
MPLX LP
MAGELLAN MIDSTREAM PARTNERS LP
MARLIN MIDSTREAM PARTERNS LP

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

NRG YIELD INC-CLASS A
NATIONAL OILWELL VARCO INC
NORTHERN OIL & GAS INC
PLAINS GP HOLDINGS LP-CL A
PRECISION CASTPARTS CORP
QEP MIDSTREAM PARTNERS LP
ROPER INDUSTRIES INC
STAG INDUSTRIAL INC
SUNCOKE ENERGY PARTNERS LP
SUNOCO LOGISTICS PARTNERS LP
SUSSER PETROLEUM PARTNERS LP
SYNTA PHARMACEUTICALS CORP
TALL GRASS ENERGY PARTNERS LP
TARGA RESOURCES CORP
TYLER TECHNOLOGIES INC
ULTIMATE SOFTWARE GROUP INC
UNDER ARMOUR INC-A
VALERO ENERGY PARTNERS LP
WESTERN GAS EQUITY PARTNERS
WESTERN REFINING LOGISTICS LP
WHITESTONE REIT B
WILLIAMS COS INC
WORLD POINT TERMINALS LP

TOTALS

RECIPIENT NAME:
ESSEX COUNTY GREENBELT

RECIPIENT NAME:
FRALIN MUSEUM OF ART
ADDRESS:
155 RUGBY ROAD
CHARLOTTESVILLE, VA 22903

RECIPIENT NAME:
FRALIN MUSEUM OF ART
ADDRESS:
155 RUGBY ROAD
CHARLOTTESVILLE, VA 22903

RECIPIENT NAME:
ESSEX COUNTY GREENBELT
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
GOVERNORS ACADEMY
MRS SHIRLEY S FRENCH
ADDRESS:
325 LOFTLANDS FARM
EARLYSVILLE, VA 22936-9707
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
NEW ENGLAND FPRESTRY FOUNDATION
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
PINEYWOODS SCHOOL
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
FIRST PRESBYTERIAN CHURCH
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
FRIENDS OF BIG ISLAND POND
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
PIEDMONT ENVIRONMENTAL COUNCIL
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
VERMONT LAND TRUST
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CHILD AND FAMILY SERVICES
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
SMALL WOODLAND OWNERS ASS. OF MAINE
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
RENSSELAERVILLE PRESBYTERIAN CHURCH
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
NORTHERN WOODLANDS
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
WOMEN UNITED IN PHILANTHROPY
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
GRANITE STATE WOODLANDS INSTITUTE
RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
501C3
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SOUTHEAST NEW HAMPSHIRE
LAND TRUST
ADDRESS:
12 CENTER ST.
EXETER, NH 03833

RECIPIENT NAME:
WINDRUSH FARM THERAPEUTIC RIDING
EQUITATION INC.
ADDRESS:
479 LACY ST.
NORTH ANDOVER, MA 01845-3381

RECIPIENT NAME:
CENTER FOR NON-PROFIT
EXCELLENCE
ADDRESS:
1701-A ALLIED STREET
CHARLOTTESVILLE, VA 22903

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
615 SLATERS LANE
ALEXANDRIA, VA 22313

RECIPIENT NAME:
ALZHEIMER'S ASSOCIATION
ADDRESS:
225 N. MICHIGAN AVENUE, FL 17
CHICAGO, IL 60601

RECIPIENT NAME:
HOSPICE OF THE PIEDMONT INC.
ADDRESS:
675 PETER JEFFERSON PKWY, #300
CHARLOTTESVILLE, VA 22911

RECIPIENT NAME:
SOUTHERN ENVIRONMENTAL
LAW CENTER
ADDRESS:
201 WEST MAIN STREET
CHARLOTTESVILLE, VA 22902

RECIPIENT NAME:
CHILDREN YOUTH & FAMILY SERVICES
ADDRESS:
1000 EAST HIGH STREET
CHARLOTTESVILLE, VA 22902

RECIPIENT NAME:
SPECIAL OLYMPICS VIRGINIA INC
ADDRESS:
3212 SKIPWITH ROAD, SUITE 100
RICHMOND, VA 23294

RECIPIENT NAME:
CHARLOTTESVILLE FREE CLINIC
ADDRESS:
1138 ROSE HILL DR., #200
CHARLOTTESVILLE, VA 22903-5162

TOTAL GRANTS PAID: 56,000.

THE COMPASS FUND
Account Number XX37682

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Cash and Equivalents								
Income								
	CASH BALANCE		0.00		$0.00			
Principal								
	CASH BALANCE		0.00		$0.00			
Custody Holdings								
120,797 390	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	$120,797.39	1.000	$120,797.39	5 23%	$0.12	
Total Cash and Equivalents			**$120,797.39**		**$120,797.39**	**5.23%**	**$0.12**	
Equities								
Custody Holdings								
828.000	ACCESS MIDSTREAM PARTNERS LP	00434L109	$46,763.42	54.200	$44,877.60	1.94%	$2,036 88	4.54%
850 000	AMERICAN TOWER CORP	03027X100	31,723 84	98 850	84,022.50	3.64	1,292 00	1 54
763.000	APPLE INC	037833100	36,164.74	110.380	84,219.94	3 65	1,434.44	1.70
1,511 000	ASPEN AEROGELS INC	04523Y105	16,621 00	7 980	12,057.78	0 52		
525.000	BOEING CO	097023105	19,942.59	129.980	68,239.50	2.96	1,911.00	2.80
1,976.000	CSI COMPRESSCO LP	12637A103	48,290 52	13 130	25,945 28	1.12	3,635 84	14.01
1,866.000	CHEGG INC	163092109	12,642.90	6.910	12,894.06	0.56		
1,788 000	CONE MIDSTREAM PARTNERS LP	206812109	44,382 02	24 120	43,126 56	1 87		
1,194.000	CONSOLIDATED COMMUNICATIONS HOLDINGS	209034107	18,283.33	27.830	33,229.02	1.44	1,850.70	5 57
2,000 000	CRESTWOOD-EQUITY PARTNERS LP	226344109	27,699.80	8 100	16,200 00	0 70	1,100 00	6 79
1,192.000	CRYOLIFE INC	228903100	8,613.10	11.330	13,505.36	0.59	143.04	1.06
421.000	CYNOSURE INC	232577205	10,873 82	27 420	11,543 82	0 50		
647 000	DANAHER CORP	235851102	39,276.24	85.710	55,454.37	2.40	258.80	0.47
427 000	DICKS SPORTING GOODS INC	253393102	22,214 44	49 650	21,200 55	0 92	213.50	1 01
1,038.000	DOMINION MIDSTREAM PARTNERS	257454108	24,794.22	39.200	40,689.60	1.76		
268 000	EQT MIDSTREAM PARTNERS LP	26885B100	5,852 64	88 000	23,584 00	1 02	589 60	2 50
1,982 000	ENABLE MIDSTREAM PARTNERS LP	292480100	41,344.49	19.390	38,430 98	1.66	2,398.22	6.24
835 000	ENERGY TRANSFER EQUITY LP	29273V100	48,291 22	57 380	47,912 30	2 08	1,386 10	2 89
1,727.000	ENLINK MIDSTREAM LLC	29336T100	21,450.67	35.560	61,412.12	2.66	1,588.84	2 59
1,329.000	FLOTEK INDUSTRIES INC	343389102	20,729 39	18 730	24,892 17	1 08		
1,468.000	FORD MOTOR CO	345370860	24,597.22	15.500	22,754.00	0.99	734 00	3 23
1,347 000	FOX FACTORY HOLDING CORP	35138V102	24,265 98	16 230	21,861.81	0 95		
42 000	GOOGLE INC-A	38259P508	10,735.33	530.660	22,287.72	0.97		
43 000	GOOGLE INC-CL C	38259P706	11,299.58	526.400	22,635.20	0.98		
8.000	GOPRO INC-CLASS A	38268T103	192.00	63.220	505.76	0.02		
3,209.000	GRAN TIERRA ENERGY INC	38500T101	19,647 77	3 850	12,354 65	0 54		
803.000	GREEN BANCORP INC	39260X100	13,311 01	12.040	9,668.12	0.42		
1,783.000	HANNON ARMSTRONG SUSTAINABLE	41068X100	22,063.34	14 230	25,372 09	1 10	1,854 32	7.31
904.000	HARSCO CORP	415864107	23,053.44	18.890	17,076.56	0.74	741 28	4.34
567 000	ILLINOIS TOOL WORKS INC	452308109	44,755 28	94.700	53,694.90	2.33	1,099.98	2.05

THE COMPASS FUND

Account Number. XX37682

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Equities (Continued)								
Custody Holdings (Continued)								
2,339.000	INVESTORS BANCORP INC NEW	46146L101	24,312.91	11.225	26,255.28	1.14	374.24	1.42
851 000	MPLX LP	55336V100	23,619 64	73 490	62,539 99	2.71	1,216 93	1 95
620.000	MALIBU BOATS INC-A	56117J100	13,060.03	19.270	11,947.40	0.52		
760 000	MARINEMAX INC	567908108	11,370 49	20 050	15,238 00	0 66		
646.000	MARLIN MIDSTREAM PARTNERS LP	57118V100	11,317.06	18.180	11,744.28	0 51	943 16	8.03
1,220 000	MICROSOFT CORP	594918104	44,077 87	46 450	56,669 00	2 46	1,512 80	2 67
1,231.000	NGL ENERGY PARTNERS LP	62913M107	51,877.73	27.990	34,455.69	1.49	2,997 49	8.70
635 000	NIKE INC-B	654106103	46,368 09	96 150	61,055 25	2 65	711 20	1 16
3,212.000	NORTHERN OIL & GAS INC	665531109	47,323.06	5.650	18,147.80	0.79		
2 186 000	PBF LOGISTICS LP	69318Q104	54,108 38	21.350	46,671 10	2 02	2,623 20	5 62
1,723.000	PLAINS GP HOLDINGS LP-CL A	72651A108	40,645.64	25.680	44,246.64	1.92	1,314 65	2 97
195 000	PRECISION CASTPARTS CORP	740189105	26,769 40	240 880	46,971 60	2 03	23 40	0 05
1,971.000	QEP MIDSTREAM PARTNERS LP	74735R115	44,649.95	16.790	33,093.09	1.43	2,365.20	7.15
690 000	QUANTA SERVICES INC	74762E102	25,481.12	28.390	19,589.10	0 85		
600.000	ROPER INDUSTRIES INC	776696106	9,062.90	156.350	93,810.00	4.06	600.00	0.64
367 000	SHELL MIDSTREAM PARTNERS LP	822634101	8,441 00	40 980	15,039 66	0 65		
1,013.000	STAG INDUSTRIAL INC	85254J102	21,321.25	24.500	24,818.50	1.08	1,367.55	5.51
1,098 000	SUNOCO LOGISTICS PARTNERS LP	86764L108	36,680 22	41 780	45,874.44	1 99	1,679.94	3.66
1,287.000	TALLGRASS ENERGY PARTNERS LP	874697105	28,232.66	44.700	57,528 90	2.49	2,110.68	3.67
385 000	TARGA RESOURCES CORP	87612G101	31,340.38	106.050	40,829.25	1 77	1,128 05	2 76
250.000	TYLER TECHNOLOGIES INC	902252105	7,625.05	109.440	27,360.00	1 19		
1,435.000	USD PARTNERS LP	903318103	24,198 72	14 170	20,333 95	0 88		
220.000	ULTIMATE SOFTWARE GROUP INC	90385D107	26,582.61	146.815	32,299.30	1.40		
600.000	UNDER ARMOUR INC-A	904311107	10,990 50	67 900	40,740 00	1 76		
732.000	VITAMIN SHOPPE INC	92849E101	35,452.30	48.580	35,560.56	1.54		
844 000	WESTERN GAS EQUITY PARTNERS	95825R103	22,597 22	60.230	50,834.12	2 20	983 26	1 93
1,581.000	WESTERN REFINING LOGISTICS L	95931Q205	37,972.24	30.500	48,220.50	2.09	2,007.87	4.16
849 000	WHITESTONE REIT B	966084204	10,884.90	15.110	12,828 39	0 56	967 86	7 54
890.000	WILLIAMS COS INC	969457100	48,374.03	44.940	39,996.60	1.73	2,029.20	5.07
1.333.000	WORLD POINT TERMINALS LP	98159G107	26,475 65	20 120	26,819 96	1 16	1,599 60	5 96
2,138.000	ZAGG INC	98884U108	9,846.93	6.790	14,517.02	0.63		
Total Equities			**$1,600,935.27**		**$2,087,683.69**	**90.47%**	**$52,824.82**	
Foreign Assets								
Custody Holdings								
1,500.000	BLACK DIAMOND GROUP LTD	09202D959	$12,489 34	10.999	$16,499.03	0.71%	$1,243.25	7 53%
1,916 000	ELEMENT FINANCIAL CORP	286181961	19,248.16	12 208	23,390 67	1 01		
873.000	PERFORMANCE SPORTS GROUP LTD	71377G951	10,469.65	18.251	15,933 71	0.69		

STATE STREET.

Account Holdings

As of December 31, 2014

THE COMPASS FUND
Account Number: XX37682

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Foreign Assets (Continued)								
Custody Holdings (Continued)								
3,000 000	SECURE ENERGY SERVICES INC	81373C953	10,992 22	14 651	43,954 24	1 89	621 63	1 41
Total Foreign Assets			**$53,199.37**		**$99,777.65**	**4.30%**	**$1,864.88**	
Total Account Holdings			**$1,774,932.03**		**$2,308,258.73**	**100.00%**	**$54,689.82**	