Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
MACKINNON FAMILY CHARITABLE FOUNDATION

A Employer identification number
04-6925848

Number and street (or P O box number if mail is not delivered to street address)
3732 WATERVIEW BLVD

Room/suite

B Telephone number (see instructions)
(239) 433-3419

City or town, state or province, country, and ZIP or foreign postal code
OCEAN CITY, NJ 08226

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 935,344

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

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

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

	Line	Description	(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	18,886	18,886		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	68,109			
	b	Gross sales price for all assets on line 6a 395,161				
	7	Capital gain net income (from Part IV, line 2)		68,109		
	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)	704	0		
	12	**Total.** Add lines 1 through 11	87,699	86,995		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,675	1,675		0
	c	Other professional fees (attach schedule)	8,808	8,808		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,218	429		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,705	10,912		0
	25	Contributions, gifts, grants paid	40,000			40,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	53,705	10,912		40,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	33,994			
	b	**Net investment income** (if negative, enter -0-)		76,083		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	-5		
2	Savings and temporary cash investments	1,908	32,940	32,940
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)	509,581	508,604	703,333
c	Investments—corporate bonds (attach schedule)	195,130	199,361	199,071
11	Investments—land, buildings, and equipment basis ▶ ______			
	Less accumulated depreciation (attach schedule) ▶ ______			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ ______			
	Less accumulated depreciation (attach schedule) ▶ ______			
15	Other assets (describe ▶ ______)	297	0	0
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	706,911	740,905	935,344
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ______)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	766,082	766,082	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	-59,171	-25,177	
30	**Total net assets or fund balances** (see instructions)	706,911	740,905	
31	**Total liabilities and net assets/fund balances** (see instructions)	706,911	740,905	

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	706,911
2	Enter amount from Part I, line 27a	2	33,994
3	Other increases not included in line 2 (itemize) ▶ ______	3	0
4	Add lines 1, 2, and 3	4	740,905
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	740,905

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	68,109
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 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	40,250	864,960	0 046534
2012	40,000	794,990	0 050315
2011	40,000	790,119	0 050625
2010	40,000	767,546	0 052114
2009	45,000	677,722	0 066399

2	**Total** of line 1, column (d).	2	0 265987
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 053197
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	931,941
5	Multiply line 4 by line 3.	5	49,576
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	761
7	Add lines 5 and 6.	7	50,337
8	Enter qualifying distributions from Part XII, line 4.	8	40,000

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,522
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	1,522
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,522
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 1,400		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,400
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	122
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

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

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

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

Website address ▶N/A

14 The books are in care of ▶MARION L MACKINNON Telephone no ▶(609) 391-8088

Located at ▶3732 WATERVIEW BLVD OCEAN CITY NJ ZIP+4 ▶08226

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 |

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000. ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	923,712
b	Average of monthly cash balances			1b	22,421
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	946,133
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	946,133
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	14,192
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	931,941
6	**Minimum investment return.** Enter 5% of line 5			6	46,597

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	46,597
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,522		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,522
3	Distributable amount before adjustments Subtract line 2c from line 1			3	45,075
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	45,075
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	45,075

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	40,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	40,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,000

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					45,075
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	45,000				
b From 2010.	40,000				
c From 2011.	40,000				
d From 2012.	40,000				
e From 2013.					
f **Total** of lines 3a through e.		165,000			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 40,000					
a Applied to 2013, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					40,000
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		5,075			5,075
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		159,925			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		39,925			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		120,000			
10 Analysis of line 9					
a Excess from 2010. . . .	40,000				
b Excess from 2011. . . .	40,000				
c Excess from 2012. . . .	40,000				
d Excess from 2013. . . .					
e Excess from 2014. . . .					

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

MARION L MACKINNON
3732 WATERVIEW BLVD
OCEAN CITY,NJ 08226
(609) 391-8088

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

SIMPLE LETTER REQUEST WITH A COPY OF THEIR IRS DETERMINATION LETTER AS A 501(C)(3) ORGANIZATION

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				40,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	18,886	
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.			14	704	
8 Gain or (loss) from sales of assets other than inventory			14	68,109	
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		87,699	0

13 Total. Add line 12, columns (b), (d), and (e). 13 87,699

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** 2015-06-14 ******

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
CYNTHIA M HAWKINS				P00158372

Firm's name ▶ WILTSHIRE WHITLEY RICHARDSON ENGLISH PA Firm's EIN ▶ 65-0129793

Firm's address ▶ 5249 SUMMERLIN COMMONS BLVD STE 100 FORT MYERS, FL 33907 Phone no (239) 334-9191

TY 2014 Other Expenses Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	4	0		0

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
40,499		46,025	-5,526
144,516		109,917	34,599
4,382		5,541	-1,159
203,424		165,569	37,855
25			25
2,315			2,315

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-5,526
			34,599
			-1,159
			37,855
			25
			2,315

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MARION LOUISE MACKINNON 3732 WATERVIEW BLVD OCEAN CITY, NJ 08226	TRUSTEE 1 00	0	0	0
LARRY D MACKINNON 192 OVERLAKE VIEW WILLISTON, VT 05495	NONE 0 00	0	0	0
JANIS L BUCKELEW 140 CEDAR LANE EAST CAPE MAY COURTHOUSE, NJ 08210	NONE 0 00	0	0	0
LYNN A VALERI 1224 RENNIE AVENUE RICHMOND, VA 23227	NONE 0 00	0	0	0
SUSAN M BROWSE 13 COOPER ROAD MENDHAM, NJ 07945	NONE 0 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALZHEIMERS ASSOCIATION 225 N MICHIGAN AVE 17TH FLOOR CHICAGO,IL 606017633	NONE	PUBLIC CHARITY	CHARITABLE	250
AMERICAN CANCER SOCIETY 851 OLD CUTHBEH RD CHERRY HILL,NJ 08034	NONE	PUBLIC CHARITY	CHARITABLE	1,000
AMERICAN FOUNDATION FOR SUICIDE 120 WALL STREET NEW YORK,NY 10005	NONE	PUBLIC CHARITY	CHARITABLE	500
AMERICAN HEART ASSOCIATION PO BOX 5160 KENDALL PARK,NJ 08824	NONE	PUBLIC CHARITY	CHARITABLE	1,000
AMERICAN RED CROSS 34 EAST MECHANIC ST CAPE MAY COURTHOUSE,NJ 08210	NONE	PUBLIC CHARITY	CHARITABLE	1,250
ATLANTIC CITY RESCUE MISSION 2009 BACHARACH BLVD ATLANTIC CITY,NJ 08401	NONE	PUBLIC CHARITY	CHARITABLE	500
BOY SCOUTS OF AMERICA 13 COOPER ROAD MENDHAM,NJ 07945	NONE	PUBLIC CHARITY	CHARITABLE	500
BROOKSIDE COMMUNITY CHURCH 8 EAST MAIN STREET BROOKSIDE,NJ 07936	NONE	PUBLIC CHARITY	CHARITABLE	3,650
CENTRAL ASIA INSTITUTE PO BOX 7209 BOZEMAN,MT 59771	NONE	PUBLIC CHARITY	EDUCATIONAL	250
CHAPEL OF THE SNOWS PO BOX 18 MANCHESTER CENTER,VT 05255	NONE	PUBLIC CHARITY	CHARITABLE	100
COMMUNITY FOOD BANK OF NEW JERSEY 6735 BLACK HORSE PIKE EGG HARBOR TOWNSHIP,NJ 082343901	NONE	PUBLIC CHARITY	CHARITABLE	1,500
ESSEX ALLIANCE CHURCH 37 OLD STAGE ROAD ESSEX JUNCTION,VT 05452	NONE	PUBLIC CHARITY	EDUCATIONAL	5,000
ISLAND CONSERVATION LONG MARINE LAB CENTER FOR OCEAN HEALTH 100 SHAFER ROAD SANTA CRUZ,CA 95060	NONE	PUBLIC CHARITY	EDUCATIONAL	500
MARCH OF DIMES PO BOX 9500 TRENTON,NJ 086501500	NONE	PUBLIC CHARITY	CHARITABLE	750
NEW JERSEY AUDUBON SOCIETY 1600 DELEWARE AVE CAPE MAY,NJ 08204	NONE	PUBLIC CHARITY	CHARITABLE	3,000
Total . . . . ▶ **3a**				40,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OCEAN CITY TABERNACLE 6TH AND ASBURY AVENUE OCEAN CITY, NJ 08226	NONE	PUBLIC CHARITY	BUILDING FUND	500
PENN STATE ALUMNI GIVING 27 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PUBLIC CHARITY	CHARITABLE	1,000
PENN STATE UNIVERSITY LIBRARIES 27 OLD MAIN UNIVERSITY PARK, PA 16802	NONE	PUBLIC CHARITY	CHARITABLE	10,000
PRESBYTERIAN FRONTIER FELLOWSHIP 7132 PORTLAND AVENUE S STE 136 RICHFIELD, MN 554233264	NONE	PUBLIC CHARITY	CHARITABLE	500
SHORE MEMORIAL HEALTH FOUNDATION SHORE ROAD AND NEW YORK AVE SOMERS POINT, NJ 08244	NONE	PUBLIC CHARITY	CHARITABLE	500
SKIDMORE COLLEGE 815 NORTH BROADWAY SARATOGA SPRINGS, NY 12866	NONE	PUBLIC CHARITY	EDUCATIONAL	500
ST LAWRENCE UNIVERSITY 23 ROMODA DRIVE CANTON, NY 13617	NONE	PUBLIC CHARITY	CHARITABLE	500
THE NATURE CONSERVANCY 4245 NFAIRFAX DRIVE STE 100 ARLINGTON, VA 22203	NONE	PUBLIC CHARITY	CHARITABLE	250
THIRD PRESBYTERIAN CHURCH 600 FOREST AVE RICHMOND, VA 23229	NONE	PUBLIC CHARITY	EDUCATIONAL	1,750
UNICEF 125 MAIDEN LANE NEW YORK, NY 10038	NONE	PUBLIC CHARITY	CHARITABLE	750
UNITED WAY OF CAPE MAY COUNTY 230 EAST MAPLE AVE WILDWOOD, NJ 08260	NONE	PUBLIC CHARITY	CHARITABLE	1,000
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD JACKSONVILLE, FL 32256	NONE	PUBLIC CHARITY	CHARITABLE	750
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	CHARITABLE	1,000
ST PETER'S UNITED METHODIST CHURCH 501 E 8TH STREET OCEAN CITY, NY 08226	NONE	PUBLIC CHARITY	CHARITABLE	750
THE NEW COMMUNITY SCHOOL 4211 HERMITAGE ROAD RICHMOND, VA 23227	NONE	PUBLIC CHARITY	EDUCATIONAL	500
Total . . . . ▶ **3a**				40,000

TY 2014 Accounting Fees Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	1,675	1,675		0

TY 2014 Distribution from Corpus Election

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Election: TAYPAYER HEREBY ELECTS PURSUANT TO REG 53.4942(A)-3(D)(2) TO TREAT $44,046 OF THE CURRENT DISTRIBUTION AS MADE OUT OF CORPUS.

TY 2014 Investments Corporate Bonds Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DODGE & COX INCOME #147	20,532	20,562
FIDELITY CONVERTIBLE SECURITIES #308	9,955	10,042
FIDELITY FLOATING RATE HIGH INC #814	15,150	15,047
GOLDMAN SACHS STRATEGIC INCOME INSTL #3716	27,376	27,191
JP MORGAN CORE BOND SELECT #3720	20,532	20,514
PIMCO HIGH YIELD # 108 INSTL	5,206	5,322
PIMCO INVESTMENT GRADE CORP BD INSTL #56	51,381	49,919
PIMCO LOW DURATION FUND INSTL # 36	14,032	14,721
PIMCO TOTAL RETURN INSTL # 35	25,063	25,789
VANGUARD GNMA FD ADMINRAL	10,134	9,964

TY 2014 Investments Corporate Stock Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3 M CO	2,331	4,930
ABBOTT LABS	2,938	5,402
ABBVIE INC	1,131	1,636
ACCOR SA	1,034	1,084
ACTAVIS PLC	2,440	7,465
AEGON NV ORD	1,253	1,050
AIRBUS GROUP ADR	2,154	1,751
AKAMAI TECHNOLOGIES INC	1,041	1,889
AMERICA MOVIL SAD DE CV NVP ADR	1,027	1,220
AMERICAN CAMPUS CMNTYS INC	2,258	2,482
AMGEN INC	3,426	4,779
ANSYS INC	2,363	2,460
APPLE	1,739	15,453
APTARGROUP INC	2,446	2,674
ARTISAN PARTNERS ASSET MGMT INC	1,217	1,263
AXA ADR	1,074	1,394
B A E SYSTEMS PLC ADR	1,091	1,178
BANCO BILBOA VIZCAYA ARGENTA	1,354	1,033
BARCLAYS PLC ADR	1,197	1,126
BAXTER INTERNATIONAL INC	378	366
BAYER AG SPONSORED ADR	1,417	1,367
BB&T CORP	1,212	1,361
BECTON DICKINSON & CO	1,080	1,392
BERKSHIRE HATHAWAY INC DEL CL B	4,591	6,006
BG GROUP PLC ADR	2,950	2,360
BIOGEN IDEC INC	1,353	2,037
BLACKBAUD INC	1,071	1,514
BOEING CO.	2,974	6,499
CAPITAL ONE FINL CORP	4,420	7,842
CARDTRONICS INC	1,077	1,543

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CELGENE CORP	2,324	3,356
CEPHEID	1,837	2,166
CHECK POINT SOFTWARE TECHNOLOGIES	2,309	3,143
CHEVRON	2,150	3,365
CHUBB CORPORATION	5,396	9,312
CISCO SYSTEMS INC	3,578	4,450
CLECO CORP NEW	2,473	2,727
CME GROUP INC	1,058	1,330
COACH INC	1,982	1,502
COGNEX CORP	2,216	2,273
COGNIZANT TECHNOLOGY SOLUTIONS CL A	2,158	3,160
COMPASS MINERALS INTL INC	1,189	1,302
CONOCOPHILLIPS	5,040	6,906
CORE LABORATORIES N V ORD	2,977	3,009
CORPORATE EXECUTIVE BRD CO	1,131	1,451
COSTAR GROUP INC	1,529	2,754
COSTCO WHSL CORP NEW	3,288	6,379
CUBIST PHARMACEUTICALS INC	2,443	4,529
CUMMINS INC	5,590	6,488
CVS/CAREMARK CORP	2,417	6,260
DAIMLER AG ORD	2,314	2,884
DENSO CORP ADR	1,783	1,768
DEUTSCHE BOERSE ADR	1,138	1,039
DEUTSCHE POST AG SPONSORED ADR	1,822	1,800
DEVRY INC	1,416	1,899
DISCOVER FINANCIAL SERVICES	2,749	7,531
DONALDSON INC	1,109	1,159
DORMAN PRODUCTS INC	1,200	1,207
DOVER CORP	1,734	2,869
DRIL-QUIP INC	1,279	1,151

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DUPONT	3,841	7,024
EATON CORP PLC	2,755	2,718
EBAY	989	1,122
EMC CORP	4,714	10,409
EOG RESOURCES INC	2,839	2,946
EXELON CORP	1,046	1,298
EXPONENT INC	1,044	1,238
EXPRESS SCRIPTS	6,688	11,007
EXXON MOBIL CORP	2,131	3,236
F5 NETWORKS INC COM	1,117	1,305
FIDELITY NATIONAL FINANCIAL INC	1,175	1,206
FIRST REP BK SAN FRANCISCO	2,162	2,606
FORD MOTOR CO	76	78
GARTNER GROUP INC	2,186	3,368
GEA GROUP AG ADR	3,224	3,100
GENERAL ELECTRIC	1,290	1,390
GENERAL MILLS	2,011	2,933
GENUINE PARTS CO	2,719	7,993
GILEAD SCIENCES	1,368	6,598
GLACIER BANCORP INC	1,095	1,250
GOODYEAR TIRE & RUBR CO	2,233	2,714
GOOGLE INC. CL A	1,613	3,184
GOOGLE INC. CL C	1,617	3,158
GREENHILL & CO INC	523	436
GROUP 1 AUTOMOTIVE INC	1,262	1,792
HARMAN INTL INDS INC NEW	3,527	5,336
HEARTLAND EXPRESS	1,151	1,756
HEINEKEN N V NPV ADR	2,265	2,318
HIBBET SPORTS INC	559	484
HITACHI LIMITED	2,231	2,254

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HOLCIM LTD ADR	2,675	2,657
HOME DEPOT	1,800	8,398
HSBC HLDGS PLC ADR NEW	1,647	1,653
IBERIABANK CORP	268	324
ICAP PLC ADR	1,056	1,481
ICU MED INC	1,178	1,638
INFINEON TECHNOLOGIES ADR	1,651	1,659
INTEL CORP	1,838	4,899
INTERNATIONAL BUSINESS MACHINES	1,566	1,604
INVESCO LTD	2,002	1,976
IPSEN SA SPONSORED ADR	2,093	2,406
ISHARES GOLD TRUST	7,155	6,235
ISHARES US HOME CONSTRUCTIONS ETF	3,731	4,658
ITC HOLDINGS CORP	1,580	1,617
JACOBS ENGR GROUP INC DEL	268	223
JOHNSON & JOHNSON INC	1,293	1,569
JP MORGAN CHASE & CO	4,452	9,700
JULIUS BAER GROUP LTD ADR	1,343	1,337
KAO CORP SPONSORED ADR	1,317	1,587
KAPSTONE PAPER & PACKAGING CORP	2,291	2,345
KIRBY CORP	1,152	1,211
KONINKLIJKE PHILIPS	1,186	1,015
KROGER CORP	2,253	3,211
LIFETIME FITNESS INC	1,096	1,416
LILLY ELI & CO	1,079	1,035
LINCOLN ELECTRIC HLDGS INC	1,330	1,382
LKQ CORP	2,326	2,390
LYONDELLBASELL INDUSTRIES NV	1,567	1,588
M & T BK CORP	2,290	2,512
MARKETAXESS HLDGS INC	2,414	3,586

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MCDONALDS CORP	2,977	7,028
MEAD JOHNSON NUTRITION CO	1,241	1,508
MEDNAX INC	2,550	3,306
METLIFE INC	3,470	3,516
MICROCHIP TECHNOLOGY INC	1,088	1,353
MICROSOFT CORP	4,818	9,058
MID-AMER APT CMNTYS INC	1,419	1,494
MIDDLEBY CORP	2,740	4,757
MITSUBISHI ESTATE ADR	1,255	1,066
MOBILE MINI INC	1,155	1,215
MOTOROLA SOLUTIONS INC.	5,028	7,647
NATIONAL HEALTH INVESTORS INC	2,390	2,798
NATIONAL OIL WELL VARCO INC	4,507	4,587
NEWELL RUBBERMAID	2,128	2,666
NIPPON TELEG & TEL CORP SPONS ADR	1,148	1,024
NORDSON CORP	1,075	1,169
NOVARTIS ADR	1,049	1,390
OCCIDENTAL PETROLEUM CORP	2,154	2,015
OMNICOM GROUP	4,288	7,747
OPPENHEIMER DEVELOPING MARKETS # 788	33,538	33,458
ORACLE CORPORATION	5,010	8,769
OTSUKA HLDGS CO LTD ADR	1,074	1,056
PEPSICO INC	1,260	1,418
PERRIGO CO PLC	3,044	3,343
PHILLIP MORRIS INTL INC	2,076	2,444
PHILLIPS 66	843	1,936
PIMCO COMMODITY REAL RETURN STRATEGY INSTL #45	8,038	5,999
PORSCHE AUTOMOBIL HLDG SE ADR	1,267	1,057
POWER INTEGRATIONS INC	314	259
PRICELINE COM INC	1,425	2,280

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PRICESMART INC	2,567	2,737
PROASSURANCE CORP	1,350	1,355
PROCTER & GAMBLE CO	3,629	4,099
PROTO LABS INC	3,109	3,022
PRUDENTIAL FINL INC	6,114	8,594
QEP RES INC	161	101
QUALCOMM INC	8,639	10,258
QUESTAR CORP	2,218	2,402
RAYTHEON CO NEW	993	1,082
RBC BEARINGS INC	1,018	1,291
REDWOOD TRUST INC REIT	1,032	1,182
REPSOL YPF SA	1,249	941
RESMED INC	2,200	2,803
RITCHIE BROS AUCTIONEERS	2,048	2,555
ROCHE HLDG LTD SPON ADR	1,089	1,019
ROSETTA RESOURCES INC	1,739	1,896
ROYAL DSM NV ADR	1,442	1,302
ROYAL KPN NV	2,117	1,940
RPM INTERNATIONAL INC	2,306	3,296
RYLAND GROUP INC	1,145	1,157
SCHLUMBERGER LIMITED	6,770	7,687
SECOM LTD ADR	1,061	1,086
SEVEN & 1 HLDGS CO LTD ADR	1,656	1,636
SIGNATURE BK NEW YORK NY	2,529	3,779
SKY PLC ADR	1,686	1,682
SOCIETE GENERALE SA ADR	1,091	1,059
SOLERA HOLDINGS INC	574	512
SONY CORP ADR	2,398	2,763
SOUTHWEST AIRLINES CO	3,148	5,502
SS&C TECHNOLOGIES HLDGS INC	1,416	1,462

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STANLEY BLACK & DECKER INC	1,223	1,441
STATE STREET CORP	3,268	7,850
STERICYCLE INC	4,914	5,899
STERIS CORP	1,194	1,946
SUMITOMO MITSUI FINL GROUP I	1,894	1,602
SUNTORY BEVERAGE & FOOD ADR	1,139	1,130
SUPERIOR ENERGY SVCS INC	124	101
SVB FINANCIAL GROUP	2,059	3,482
TAIWAN SEMICONDUCTOR MFG CO ADR	2,431	2,909
TE CONNECTIVITY LTD	2,161	2,530
TEXAS CAPITAL BANCSHARES INC	1,082	1,087
THERMO FISHER SCIENTIFIC INC.	3,060	7,517
TJX COS INC.	1,491	3,703
TORAY INDS UNSPONSORED ADR	2,090	2,423
TORO CO	1,208	1,595
TRACTOR SUPPLY CO	2,314	3,153
TYLER TECHNOLOGIES INC	2,441	3,830
UMPQUA HLDGS CORP	1,064	1,106
UNIBAIL-RODAMCO SE	1,721	1,674
UNITED PARCEL SVC INC CL B	3,251	5,003
UNITED TECHNOLOGIES	2,262	5,175
UNITEDHEALTH GROUP INC.	1,537	3,538
URBAN OUTFITTERS INC COM	536	527
US BANCORP	6,397	10,563
VANGAURD REIT ETF	9,338	10,935
VARIAN MED SYS INC	1,463	1,730
VERISK ANALYTICS INC	1,198	1,281
VERIZON COMMUNICATIONS	1,872	2,807
VISA INC CL SHARES	1,588	2,622
VODAFONE GROUP PLC NEW	1,941	1,572

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WABTEC CORP	2,205	3,041
WADDELL & REED FINL INC CL A	1,086	1,246
WATERS CORP	2,555	2,818
WELLS FARGO & CO	4,937	9,868
WEST PHARMACEUTICAL SVSC INC	1,101	1,065
WEYERHAEUSER CO	1,063	1,256
WHOLE FOODS MARKET INC	4,144	4,286
WILLIAM HILL PLC ADR-ORD SHS	2,189	2,148
WPP PLC NEW ADR	2,044	2,082
ZEBRA TECHNOLOGIES CORP	1,142	1,935

TY 2014 Other Assets Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ESTIMATED TAX PAYMENTS	297		

TY 2014 Other Income Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTIONS	704	0	704

TY 2014 Other Professional Fees Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	8,808	8,808		0

TY 2014 Taxes Schedule

Name: MACKINNON FAMILY CHARITABLE FOUNDATION

EIN: 04-6925848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	429	429		0
INCOME TAXES	2,789	0		0