



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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](http://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 UTOPIA FUND C/O WITHUMSMITHBROWN PC % WITHUMSMITHBROWN PC		<b>A Employer identification number</b>  13-1963929	
Number and street (or P O box number if mail is not delivered to street address) 1411 BROADWAY 9TH FLOOR Suite		<b>B Telephone number</b> (see instructions)  (212) 751-9100	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10018		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 4,020,065		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	0			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments	4,517	4,517		
	<b>4</b> Dividends and interest from securities. . . . .	76,202	76,202		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	127,799			
	<b>b</b> Gross sales price for all assets on line 6a 559,391				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		127,799		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	208,518	208,518		
	<b>13</b> Compensation of officers, directors, trustees, etc	0			
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .	2,500	0	0	2,500
	<b>c</b> Other professional fees (attach schedule) . . . . .	14,531	14,531		
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	10,199	1,327		
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	278	28		250
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	27,508	15,886	0	2,750
	<b>25</b> Contributions, gifts, grants paid . . . . .	200,000			200,000
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	227,508	15,886	0	202,750
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-18,990			
	<b>b Net investment income</b> (if negative, enter -0-)		192,632		
	<b>c Adjusted net income</b> (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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	32,833	3,714	3,714
	2	Savings and temporary cash investments . . . . .	56,107	18,464	18,464
	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)	172,687	36,331	36,421
	b	Investments—corporate stock (attach schedule) . . . . .	1,668,866	2,010,433	3,343,826
	c	Investments—corporate bonds (attach schedule). . . . .	745,770	588,474	617,640
	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 ▶ _____)	143			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,676,406	2,657,416	4,020,065	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	2,676,406	2,657,416	
	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) . . . . .	2,676,406	2,657,416	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	2,676,406	2,657,416		

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 2,676,406
2	Enter amount from Part I, line 27a . . . . .	2 -18,990
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 2,657,416
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6 2,657,416

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 )
1 a	US TRUST - SEE ATTACHED			
b	SECURITIES LITIGATION			
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 558,246		431,592	126,654
b 1,145			1,145
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			126,654
b			1,145
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	127,799
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	154,500	3,573,089	0 04324
2012	179,286	3,375,126	0 05312
2011	141,750	3,248,946	0 04363
2010	159,769	3,121,266	0 051187
2009	117,985	2,790,971	0 042274

2	Total of line 1, column (d). . . . .	2	0 233451
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 04669
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	3,875,020
5	Multiply line 4 by line 3. . . . .	5	180,925
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,926
7	Add lines 5 and 6. . . . .	7	182,851
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	202,750

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 <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		11,926	
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. . . . .		31,926	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		51,926	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	6,108
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. . . . .		76,108	
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		104,182	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 4,182 Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input checked="" type="checkbox"/>		1a	Yes	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 <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		2		No
		If "Yes," attach a detailed description of the activities.				
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 <input checked="" type="checkbox"/>		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? . . . . .		5		No
		If "Yes," attach the statement required by General Instruction T. <input checked="" type="checkbox"/>				
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) <input checked="" type="checkbox"/> NY				
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 WITHUMSMITHBROWN PC Telephone no (212) 751-9100 Located at 1411 BROADWAY 9TH FLOOR NEW YORK NY ZIP+4 10018			
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		
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions ).	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
CATHERINE M RANDOLPH C/O WITHUMSMITHBROWN PC 1411 BROA NEW YORK, NY 10018	TRUSTEE 10 0	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
Total number of other employees paid over \$50,000.				

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

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 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
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	3,823,528
b	Average of monthly cash balances. . . . .	1b	110,431
c	Fair market value of all other assets (see instructions). . . . .	1c	71
d	Total (add lines 1a, b, and c). . . . .	1d	3,934,030
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	0
3	Subtract line 2 from line 1d. . . . .	3	3,934,030
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	59,010
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,875,020
6	Minimum investment return. Enter 5% of line 5. . . . .	6	193,751

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	193,751
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	1,926
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,926
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	191,825
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	191,825
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	7	191,825

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	202,750
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	202,750
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	1,926
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	200,824

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				191,825
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .				
b From 2010. . . . .				
c From 2011. . . . .				
d From 2012. . . . . 3,447				
e From 2013. . . . .				
f Total of lines 3a through e. . . . .	3,447			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 202,750				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2014 distributable amount. . . . .				191,825
e Remaining amount distributed out of corpus	10,925			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,372			
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. . . . .				
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) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	14,372			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . . 3,447				
d Excess from 2013. . . .				
e Excess from 2014. . . . 10,925				

## Part XIV

**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. . . .

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

■ 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) )

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

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

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

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

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

**c** Any submission deadlines

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

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

Form **990-PF** (2014)

## Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

**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.

Form **990-PF** (2014)



Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side

**Social security number or taxpayer identification number**  
13-1963929

*Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).*

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

**Note.** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

**You must check Box D, E, or F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

**Γ (F)** Long-term transactions not reported to you on Form 1099-B

[illegible]

**Note.** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.



**Note.** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

☒ (F) Long-term transactions not reported to you on Form 1099-B

**Note.** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

**TY 2014 Accounting Fees Schedule****Name:** UTOPIA FUND

C/O WITHUMSMITHBROWN PC

**EIN:** 13-1963929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	2,500			2,500

**TY 2014 All Other Program  
Related Investments Schedule**

**Name:** UTOPIA FUND  
C/O WITHUMSMITHBROWN PC  
**EIN:** 13-1963929

Category	Amount
N/A	

**Note:** To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2014 Depreciation Schedule**

**Name:** UTOPIA FUND  
C/O WITHUMSMITHBROWN PC  
**EIN:** 13-1963929

**TY 2014 Investments Corporate  
Bonds Schedule**

**Name:** UTOPIA FUND  
C/O WITHUMSMITHBROWN PC  
**EIN:** 13-1963929

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED	588,474	617,640

**TY 2014 Investments Corporate  
Stock Schedule****Name:** UTOPIA FUND

C/O WITHUMSMITHBROWN PC

**EIN:** 13-1963929

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED	2,010,433	3,343,826

# TY 2014 Investments Government Obligations Schedule

**Name:** UTOPIA FUND

C/O WITHUMSMITHBROWN PC

**EIN:** 13-1963929

**US Government Securities - End of  
Year Book Value:**

36,331

**US Government Securities - End of  
Year Fair Market Value:**

36,421

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

## TY 2014 Other Expenses Schedule

**Name:** UTOPIA FUND

C/O WITHUMSMITHBROWN PC

**EIN:** 13-1963929

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	250			250
CUSTODIAN FEES	28	28		



## TY 2014 Other Professional Fees Schedule

**Name:** UTOPIA FUND

C/O WITHUMSMITHBROWN PC

**EIN:** 13-1963929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK OF AMERICA, N A TRUSTEE	14,531	14,531		

**TY 2014 Taxes Schedule****Name:** UTOPIA FUND

C/O WITHUMSMITHBROWN PC

**EIN:** 13-1963929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,327	1,327		
ESTIMATED TAX PAYMENTS	6,108			
2013 FEDERAL TAX DUE	2,764			



Bank of America Private Wealth Management

UTOPIA FUND DTD 12/15/50

## Income for 2014

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (\*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also included gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

### Long Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	CUSIP	SYMBOL	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net C/L)	Portion Subject to 28% Rates (included in Net C/L)
APPLE COMPUTER INC				037833100	AAPL							
	05/06/14	04/13/11	50			\$30,059.05	\$16,685.73	\$13,373.32		\$0.00	\$0.00	\$0.00
	05/27/14	04/13/11	50			\$31,040.30	\$16,685.72	\$14,354.58		\$0.00	\$0.00	\$0.00
	08/19/14	04/13/11	175			\$17,597.24	\$8,342.86	\$9,254.38		\$0.00	\$0.00	\$0.00
BAXTER INTERNATIONAL INC				071813109	BAX							
	01/27/14	05/20/03	1200			\$81,703.82	\$39,791.88	\$41,911.94		\$0.00	\$0.00	\$0.00
LEUCADIA NATIONAL CORP				527288104	LUK							
	03/17/14	05/07/12	683			\$17,972.75	\$16,345.69	\$1,627.06		\$0.00	\$0.00	\$0.00



Bank of America Private Wealth Management

# 2014 Tax Information Letter

Account Number 011005830285

Page 7

UTOPIA FUND DTD 12/15/50

## Long Term Transactions

DESCRIPTION	DATE	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
LEUCADIA NATIONAL CORP				527288104	LUK							
03/17/14	05/07/12		896			\$23,585.69	\$21,443.24	\$2,142.45		\$0.00	\$0.00	\$0.00
03/18/14	05/07/12		421			\$11,101.06	\$10,075.45	\$1,025.61		\$0.00	\$0.00	\$0.00
MCKESSON HBOC INC				58155Q103	MCK							
09/18/14	05/20/03		200			\$39,234.13	\$5,606.00	\$33,628.13		\$0.00	\$0.00	\$0.00
PIMCO FOREIGN BD FD INSTL UNHEDGE				722005220	PFUI X							
07/14/14	04/13/11		7006 53			\$74,549.48	\$74,622.82 *	\$-73.34		\$0.00	\$0.00	\$0.00
UNITED STATES TREAS NTS				912828ET3	UNIT16							
10/15/14	07/07/09		53973 9			\$55,727.90	\$54,633.62	\$1,094.28		\$0.00	\$0.00	\$0.00
UNITED STATES TREAS NT				912828KMI	UNIT14							
04/15/14	07/07/09		83040			\$83,040.00	\$83,595.58	\$-555.58		\$0.00	\$0.00	\$0.00
UNITED STATES TREAS NT				912828LA6	UNIT19							
10/15/14	07/07/09		83619.75			\$92,634.75	\$83,763.60	\$8,871.15		\$0.00	\$0.00	\$0.00
Total Long Term Gain/Loss						\$558,246.17	\$431,592.19	\$126,653.98		\$0.00	\$0.00	\$0.00

Trade Date

U.S. TRUST

Bank of America, N.A. Member FDIC

## Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Cash/Currency</b>									
<b>Cash Equivalents</b>									
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$0.00	\$0.14	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
14,044.690	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	14,044.69	0.72	14,044.69 1.000		0.00	8.43	0.06
4,419.500	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	4,419.50	0.01	4,419.50 1.000		0.00	2.65	0.06
	<b>Total Cash Equivalents</b>		<b>\$18,464.19</b>	<b>\$0.87</b>	<b>\$18,464.19</b>		<b>\$0.00</b>	<b>\$11.08</b>	<b>0.06%</b>

<b>Total Cash/Currency</b>			<b>\$18,464.19</b>	<b>\$0.87</b>	<b>\$18,464.19</b>		<b>\$0.00</b>	<b>\$11.08</b>	<b>0.06%</b>
----------------------------	--	--	--------------------	---------------	--------------------	--	---------------	----------------	--------------

## Equities

<b>Consumer Discretionary</b>									
400.000	AUTOZONE INC Ticker: AZO	053332102	\$247,644.00 619.110	\$0.00	\$35,745.60 89.364		\$211,898.40	\$0.00	0.00%
700.000	BAYER MOTOREN WERK EUR1 ISIN DE0005190003 GERMANY Ticker: BMW GR	5756029#6	76,038.34 108.626	0.00	51,586.94 73.696		24,451.40	0.00	0.00
1,300.000	CABELAS INC Ticker: CAB	126804301	68,523.00 52.710	0.00	79,109.29 60.853		-10,586.29	0.00	0.00
1,000.000	TIFFANY & CO NEW Ticker: TIF	886547108	106,860.00 106.860	380.00	56,417.90 55.418		50,442.20	1,520.00	1.42
	<b>Total Consumer Discretionary</b>		<b>\$499,065.34</b>	<b>\$380.00</b>	<b>\$222,855.53</b>		<b>\$216,205.71</b>	<b>\$1,520.00</b>	<b>0.30%</b>

## Consumer Staples

1,500.000	COCA COLA CO Ticker: KO	191216100	\$63,330.00 42.220	\$0.00	\$55,650.00 37.100		\$7,680.00	\$1,830.00	2.89%
2,200.000	COLGATE PALMOLIVE CO Ticker: CL	194162103	152,218.00 69.190	0.00	19,481.00 8.855		132,737.00	3,168.00	2.08

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

\*U60008314\*

Trade Date



Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>Consumer Staples (cont)</b>									
600.000	COSTCO WHSL CORP NEW Ticker: COST	22160K105	85,050.00 141.750	0.00	68,354.66 113.441		16,985.34	852.00	1.00
200.000	CRIMSON WINE GROUP LTD Ticker: CWGL	22662X100	1,900.00 9.500	0.00	1,409.22 7.046		490.78	0.00	0.00
1,800.000	CVS HEALTH CORP Ticker: CVS	126650100	173,358.00 96.310	0.00	71,974.44 39.986		101,383.56	2,520.00	1.45
1,700.000	HEINEKEN HLDG NV ISIN NL000008977 NETHERLANDS Ticker: HEI0 NA	B0CCH46#4	106,824.43 62.838	0.00	107,102.38 63.001		-277.95	0.00	0.00
1,000.000	NESTLE SA SPONSORED ADR SWITZERLAND Ticker: NSRGY	641069406	73,416.00 73.416	0.00	66,017.30 66.017		7,398.70	2,027.00	2.76
600.000	PHILIP MORRIS INTL INC Ticker: PM	718172109	48,870.00 81.450	600.00	51,004.72 85.008		-2,134.72	2,400.00	4.91
800.000	PROCTER & GAMBLE CO Ticker: PG	742718109	72,872.00 91.090	0.00	50,158.72 62.698		22,713.28	2,059.20	2.82
1,700.000	SYSCO CORP Ticker: SY	871829107	67,473.00 39.690	510.00	40,450.31 23.794		27,022.69	2,040.00	3.02
2,000.000	WHOLE FOODS MKT INC Ticker: WFM	956837106	100,840.00 50.420	0.00	78,735.20 39.368		22,104.80	1,040.00	1.03
<b>Total Consumer Staples</b>			<b>\$946,151.43</b>	<b>\$1,110.00</b>	<b>\$610,047.95</b>		<b>\$336,103.48</b>	<b>\$17,936.20</b>	<b>1.89%</b>
<b>Energy</b>									
800.000	EXXON MOBIL CORP Ticker: XOM	30231G102	\$73,950.00 92.450	\$0.00	\$49,253.76 61.567		\$24,706.24	\$2,205.00	2.98%
800.000	WORLD FUEL SVCS CORP Ticker: INT	981475106	37,544.00 46.930	30.00	32,166.21 40.208		5,377.79	120.00	0.32
<b>Total Energy</b>			<b>\$111,504.00</b>	<b>\$30.00</b>	<b>\$81,419.97</b>		<b>\$30,084.03</b>	<b>\$2,328.00</b>	<b>2.08%</b>

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2014 through Dec. 31, 2014

## Portfolio Detail

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>								
<b>Financials</b>								
1,000,000	ACE LTD SWITZERLAND Ticker: ACE	H0023R105	\$114,880.00 114.880	\$650.00	\$47,123.00 47.123	\$67,757.00	\$2,600.00	2.26%
1,500,000	AMERICAN INTL GROUP INC NEW COM Ticker: AIG	026874784	84,015.00 56.010	0.00	52,321.95 34.881	31,693.05	750.00	0.89
900,000	CHUBB CORP Ticker: CB	171232101	93,123.00 103.470	450.00	78,291.68 86.991	14,831.32	1,800.00	1.93
<b>Total Financials</b>			<b>\$292,018.00</b>	<b>\$1,100.00</b>	<b>\$177,736.63</b>	<b>\$114,281.37</b>	<b>\$5,150.00</b>	<b>1.76%</b>
<b>Health Care</b>								
2,200,000	ABBOTT LABS Ticker: ABT	002824100	\$95,044.00 45.020	\$0.00	\$54,665.39 29.484	\$34,178.61	\$2,112.00	2.13%
1,000,000	MCKESSON CORP Ticker: MCK	58155Q103	207,580.00 207.580	240.00	28,030.00 28.030	179,550.00	960.00	0.46
500,000	PERRIGO CO IRELAND Ticker: PRGO	G97822103	83,530.00 167.160	0.00	59,558.70 139.117	14,021.30	210.00	0.25
500,000	SIRONA DENTAL SYS INC Ticker: SIRO	82966C103	43,685.00 87.370	0.00	34,906.90 69.818	8,776.10	0.00	0.00
900,000	WATERS CORP Ticker: WAT	941848103	101,448.00 112.720	0.00	72,683.91 80.760	28,764.09	0.00	0.00
<b>Total Health Care</b>			<b>\$535,337.00</b>	<b>\$240.00</b>	<b>\$270,046.90</b>	<b>\$265,290.10</b>	<b>\$3,282.00</b>	<b>0.61%</b>
<b>Industrials</b>								
400,000	CDK GLOBAL INC Ticker: CDK	12508E101	\$16,304.00 40.760	\$0.00	\$5,479.48 13.699	\$10,824.52	\$192.00	1.17%
1,000,000	DEERE & CO Ticker: DE	244199105	88,470.00 88.470	600.00	89,595.40 89.595	-1,125.40	2,400.00	2.71
1,300,000	EMERSON ELEC CO Ticker: EMR	291011104	80,249.00 61.730	0.00	41,127.71 31.637	39,121.29	2,444.00	3.04

\*U60008315\*

Trade Date



## Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>Industrials (cont)</b>									
2,000.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109	89,220.00 44.610	0.00	72,987.00 36.494		16,233.00	1,280.00	1.43
1,200.000	UNITED PARCEL SVC INC CLB Ticker: UPS	911312106	133,404.00 111.170	0.00	72,679.92 60.567		60,724.06	3,216.00	2.41
	<b>Total Industrials</b>		<b>\$407,647.00</b>	<b>\$600.00</b>	<b>\$281,869.51</b>		<b>\$125,777.49</b>	<b>\$9,532.00</b>	<b>2.33%</b>
<b>Information Technology</b>									
525.000	APPLE INC Ticker: AAPL	037833100	\$57,949.50 110.380	\$0.00	\$25,028.59 47.674		\$32,920.91	\$987.00	1.70%
1,200.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	100,044.00 83.370	588.00	37,870.88 31.559		62,173.12	2,352.00	2.35
500.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101	80,220.00 160.440	0.00	93,069.23 186.178		-12,869.23	2,200.00	2.74
400.000	VISA INC CLA COM Ticker: V	92826C839	104,880.00 262.200	0.00	86,507.36 216.268		18,372.64	768.00	0.73
	<b>Total Information Technology</b>		<b>\$343,093.50</b>	<b>\$588.00</b>	<b>\$242,496.06</b>		<b>\$100,597.44</b>	<b>\$6,307.00</b>	<b>1.89%</b>
<b>Materials</b>									
1,000.000	AIR PRODS & CHEMS INC Ticker: APD	009158106	\$144,230.00 144.230	\$770.00	\$71,451.70 71.452		\$72,778.30	\$3,080.00	2.13%
500.000	PRAXAIR INC Ticker: PX	74005P104	64,780.00 129.560	0.00	52,504.40 105.009		12,275.60	1,300.00	2.00
	<b>Total Materials</b>		<b>\$209,010.00</b>	<b>\$770.00</b>	<b>\$123,956.10</b>		<b>\$85,053.90</b>	<b>\$4,380.00</b>	<b>2.06%</b>
	<b>Total Equities</b>		<b>\$3,343,826.27</b>	<b>\$4,818.00</b>	<b>\$2,010,432.75</b>		<b>\$1,333,393.52</b>	<b>\$50,435.20</b>	<b>1.50%</b>



Dec. 01, 2014 through Dec. 31, 2014

## Fixed Income

Page 11 of 20

\*U60008316\*



Trade Date

# Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Fixed Income (cont)</b>									
<b>Investment Grade Taxable (cont)</b>									
100,000 000	APPLE INC	037833AK6	97,200.00	386.66	89,110.00	8,090.00	2,400.00	2.46	
	SR UNSEC NT		97.200		89.110			2.63	
	DTD 05/03/13 2 400% DUE 05/03/23								
	Moody's: AA1 S&P: AA+								
<b>Total Investment Grade Taxable</b>			<b>\$654,060.71</b>	<b>\$7,049.14</b>	<b>\$624,804.91</b>	<b>\$29,255.80</b>	<b>\$20,005.32</b>	<b>3.05%</b>	
<b>Total Fixed Income</b>			<b>\$654,060.71</b>	<b>\$7,049.14</b>	<b>\$624,804.91</b>	<b>\$29,255.80</b>	<b>\$20,005.32</b>	<b>3.05%</b>	
<b>Total Portfolio</b>			<b>\$4,016,351.17</b>	<b>\$11,868.01</b>	<b>\$2,653,701.85</b>	<b>\$1,362,649.32</b>	<b>\$70,451.60</b>	<b>1.75%</b>	
Accrued Income			\$11,868.01						
<b>Total</b>			<b>\$4,028,219.18</b>						