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
ELLIOTSVILLE PLANTATION INC

A Employer identification number
13-4223002

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 148

Room/suite

B Telephone number (see instructions)
(207) 827-4456

City or town, state or province, country, and ZIP or foreign postal code
PORTLAND, ME 041120148

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 136,877,460

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	334,770	334,770	334,770	
	4	Dividends and interest from securities	1,200,535	1,200,535	1,200,535	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,815,491			
	b	Gross sales price for all assets on line 6a 24,242,654				
	7	Capital gain net income (from Part IV, line 2)		2,815,491		
	8	Net short-term capital gain			310,066	
	9	Income modifications			70,592	
	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)	546,672	546,672	546,672	
	12	**Total.** Add lines 1 through 11	4,897,468	4,897,468	2,462,635	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	176,346	0	0	176,346
	14	Other employee salaries and wages	100,198	0	0	100,198
	15	Pension plans, employee benefits	20,849	0	0	20,849
	16a	Legal fees (attach schedule)	13,815	0	0	13,815
	b	Accounting fees (attach schedule)	26,765	16,059	16,059	10,706
	c	Other professional fees (attach schedule)	492,971	301,097	301,097	191,874
	17	Interest	3,482	3,482	3,482	0
	18	Taxes (attach schedule) (see instructions)	379,727	16,680	16,680	363,047
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	6,615	0	0	6,615
	21	Travel, conferences, and meetings	96,639	0	0	96,639
	22	Printing and publications				
	23	Other expenses (attach schedule)	726,176	11,706	11,706	703,838
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,043,583	349,024	349,024	1,683,927
	25	Contributions, gifts, grants paid	299,950			299,950
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,343,533	349,024	349,024	1,983,877
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,553,935			
	b	**Net investment income** (if negative, enter -0-)		4,548,444		
	c	**Adjusted net income** (if negative, enter -0-)			2,113,611	

Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	195,119	431,400	431,400
2	Savings and temporary cash investments	847,908	616,735	616,735
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)	974,906		
b	Investments—corporate stock (attach schedule)	29,686,945	31,902,779	35,296,137
c	Investments—corporate bonds (attach schedule)	14,548,227	12,750,528	12,327,255
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	13,516,127	14,925,094	14,686,473
14	Land, buildings, and equipment basis ▶ 71,780,033			
	Less accumulated depreciation (attach schedule) ▶ 15,573	71,412,829	71,764,460	71,764,460
15	Other assets (describe ▶)	410,000	1,755,000	1,755,000
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	131,592,061	134,145,996	136,877,460
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	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	131,592,061	134,145,996	
30	**Total net assets or fund balances** (see instructions)	131,592,061	134,145,996	
31	**Total liabilities and net assets/fund balances** (see instructions)	131,592,061	134,145,996	

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	131,592,061
2	Enter amount from Part I, line 27a	2	2,553,935
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	134,145,996
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	134,145,996

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	2,815,491
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	310,066

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	2,480,412	61,624,658	0 040250
2012	10,789,612	64,451,656	0 167406
2011	10,003,823	69,588,218	0 143757
2010	8,374,369	71,665,172	0 116854
2009	2,818,406	74,157,755	0 038006

2	**Total** of line 1, column (d).	2	0 506273
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 101255
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	63,612,800
5	Multiply line 4 by line 3.	5	6,441,114
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	45,484
7	Add lines 5 and 6.	7	6,486,598
8	Enter qualifying distributions from Part XII, line 4.	8	2,335,507

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	90,969
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	90,969
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	90,969
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	65,997		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	90,997
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	28
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 28 **Refunded** ▶			11	0

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?	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*	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.			
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) ▶ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶WWW KEEPMEBEAUTIFUL COM

14 The books are in care of ▶DANIEL P DOIRON CPA Telephone no ▶(207) 772-1981

Located at ▶130 MIDDLE STREET PORTLAND ME ZIP+4 ▶04101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ **Yes** ☐ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	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
HILLTOP PUBLIC SOLUTIONS 1000 POTOMAC STREET NW SUITE 500 WASHINGTON, DC 20007	NATL PARK & REC AREA CONSULTING	489,490
GOLDMAN SACHS 125 HIGH STREET 17TH FLOOR BOSTON, MA 021102704	INVESTMENT MNGMT & ADVICE	301,097
JAMES W SEWALL COMPANY 136 CENTER STREET PO BOX 433 OLD TOWN, ME 044680433	LAND MANAGEMENT SERVICES	86,427
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 THE PURCHASE OF APPROXIMATELY 253 ACRES IN T5R7 W E L S , PENOBSCOT COUNTY, MAINE THE PURCHASE WAS MADE FOR CONSERVATION, HABITAT PRESERVATION, ENVIRONMENTAL RESEARCH, AND EDUCATIONAL PURPOSES	351,630
2 EXPENDITURES FOR MAINTENANCE, UPKEEP, STEWARDSHIP PLANS, INSURANCE, REAL ESTATE AND EXCISE TAXES AND OTHER ITEMS RELATED TO VARIOUS PARCELS OF LAND HELD FOR CONSERVATION, HABITAT PRESERVATION, ENVIRONMENTAL RESEARCH AND EDUCATIONAL PURPOSES	613,533
3 PROFESSIONAL & CONSULTING FEES RELATED TO RESEARCH, COMMUNITY DISCUSSIONS, PRESENTATIONS, PUBLICATION OF EDUCATIONAL MATERIALS, MEDIA RELATIONS, & ECONOMIC IMPACT STUDIES REGARDING THE CREATION OF A NATIONAL PARK AND NATIONAL RECREATION AREA SITUATED ON APPROXIMATELY 100,000 ACRES OF CURRENT LAND HOLDINGS LOCATED EAST OF BAXTER STATE PARK IN NORTHERN MAINE THE INTENT OF THIS PROJECT IS TO CONSERVE THIS AREA, AND ITS TRADITIONAL USES, IN A MANNER THAT WILL ENSURE FUTURE GENERATIONS CAN EXPERIENCE THE WILDERNESS OF NORTHERN MAINE	492,382
4 EXPENDITURES FOR THE ESTABLISHMENT & OPERATION OF KATAHDIN WOODS & WATER RECREATION AREA, AN EARLY PREVIEW OF WHAT MIGHT BECOME A NATIONAL PARK & NATIONAL RECREATION AREA TO THE EAST OF BAXTER STATE PARK IN NORTHERN MAINE OUTDOOR OPPORTUNITIES AVAILABLE TO VISITORS INCLUDE SNOWMOBILING, CANOEING, HIKING, ALL-TERRAIN VEHICLE USAGE, WILDLIFE WATCHING, HUNTING, MOUNTAIN BIKING, FISHING, CROSS-COUNTRY SKIING, AND HORSEBACK RIDING FOR ADDITIONAL INFORMATION, VISIT WWW KATAHDINWOODS ORG	260,496

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	63,944,897
b	Average of monthly cash balances	1b	636,626
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	64,581,523
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	64,581,523
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	968,723
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	63,612,800
6	**Minimum investment return.** Enter 5% of line 5	6	3,180,640

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☑ and do not complete this part.)

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

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,983,877
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	351,630
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	2,335,507
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	2,335,507

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				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ ____________				
a Applied to 2013, but not more than line 2a				
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.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶ 2004-11-19

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	2,113,611	2,313,124	2,590,048	3,479,411	10,496,194
b 85% of line 2a	1,796,569	1,966,155	2,201,541	2,957,499	8,921,765
c Qualifying distributions from Part XII, line 4 for each year listed	2,335,507	2,480,412	10,824,604	10,025,522	25,666,045
d Amounts included in line 2c not used directly for active conduct of exempt activities	299,950	44,825	567,475	569,355	1,481,605
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	2,035,557	2,435,587	10,257,129	9,456,167	24,184,440
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	2,120,427	2,054,155	2,148,389	2,319,607	8,642,578
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

ROXANNE QUIMBY

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				299,950
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 (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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			14	334,770	
4 Dividends and interest from securities. . . .			14	1,200,535	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			18	546,672	
8 Gain or (loss) from sales of assets other than inventory			18	2,815,491	
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		4,897,468	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 4,897,468

(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

****** | 2015-08-06 | ******

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
DANIEL P DOIRON		2015-08-06	☐	P01206204

Firm's name ▶ ALBIN RANDALL & BENNETT CPAS

Firm's EIN ▶ 01-0448006

Firm's address ▶ 130 MIDDLE STREET PO BOX 445 PORTLAND, ME 041120445

Phone no (207) 772-1981

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)
PUBLICALLY TRADED SECURITIES			
PUBLICALLY TRADED SECURITIES			
GS CAPITAL PARTNERS V INSTITUTIONAL	P		
GS CAPITAL PARTNERS V INSTITUTIONAL AIV	P		
NON-US EQUITY MANAGERS	P		
NON-US EQUITY MANAGERS	P		
TIMBER HARVESTING INCOME	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)
9,693,327		9,365,330	327,997
14,478,735		12,829,590	1,649,145
			123,560
			37,621
			624,507
			-17,931
70,592			70,592

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	
			327,997
			1,649,145
			123,560
			37,621
			624,507
			-17,931
			70,592

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
ROXANNE QUIMBY C/O ARB PO BOX 445 PORTLAND, ME 04112	PRESIDENT & DIRECTOR 16 00	0	0	0
HANNAH QUIMBY C/O ARB PO BOX 445 PORTLAND, ME 04112	DIRECTOR 1 00	0	0	0
LUCAS ST CLAIR C/O ARB PO BOX 445 PORTLAND, ME 04112	EXECUTIVE DIRECTOR & DIRECTOR 40 00	83,846	15,058	0
DANIEL E O'LEARY C/O ARB PO BOX 445 PORTLAND, ME 04112	CHIEF EXECUTIVE OFFICER 20 00	92,500	0	0
RACHELLE QUIMBY C/O ARB PO BOX 445 PORTLAND, ME 04112	TREASURER 1 00	0	0	0
REBECCA ROWE C/O ARB PO BOX 445 PORTLAND, ME 04112	SECRETARY 1 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*				
ATLANTIC SALMON FEDERATION PO BOX 807 CALAIS, ME 04619	N/A	PC	OPERATIONAL SUPPORT	4,500
CIVIL WAR PRESERVATION TRUST 1156 15TH STREET NW SUITE 900 WASHINGTON, DC 20005	N/A	PC	SUPPORT TO PURCHASE 612 ACRES AT FONTAINE FARM IN NORTH ANNA, VA	100,000
KATAHDIN SCHOOL RSU #50 800 STATION ROAD STACEYVILLE, ME 04777	N/A	PC	ITALY GROUP - FIDDLERS AND FIDDLEHEAD FEST	450
MAINE COLLEGE OF ART 522 CONGRESS STREET PORTLAND, ME 04101	N/A	PC	MECA'S SCHOLARSHIP PROGRAM	5,000
NATIONAL PARK FOUNDATION 1201 EYE STREET NW SUITE 550B WASHINGTON, DC 20005	N/A	PC	OPERATING SUPPORT	100,000
NATURAL RESOURCES COUNCIL OF MAINE 3 WADE STREET AUGUSTA, ME 04330	N/A	PC	OPERATING SUPPORT	75,000
SCHOODIC INSTITUTE PO BOX 177 BAR HARBOR, ME 04609	N/A	PC	SEED MONEY FOR SCHOODIC INSTITUTE AND SCHOODIC EDUCATION AND RESEARCH CENTER	15,000
Total . . . . ▶ **3a**				299,950

TY 2014 Accounting Fees Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING SERVICES & TAX PREPARATION	26,765	16,059	16,059	10,706

TY 2014 Investments Corporate Bonds Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MEDTRONIC INC. 4.75% 09/15/2015 SER B SR LIEN	163,905	156,506
AMERICAN EXPRESS COMPANY MTN 2.75% 09/15/2015 SER D SR LIEN	206,690	204,705
ANHEUSER-BUSCH INBEV WORLDWIDE 2.5% 07/15/2022 USD SR LIEN	508,027	491,704
AT&T INC. 1.6% 02/15/2017 USD SR LIEN	449,460	453,638
BARCLAYS BANK PLC LINKED TO MSCI EAFE BUFFERED CAPPED BETA; 1896.21 STRUCTUR	126,000	121,136
BARCLAYS BANK PLC LINKED TO S&P 500 INDEX BUFFERED CAPPED BETA STRUCTURED NO	271,000	290,377
BARCLAYS BANK PLC LNKD TO MSCI EMERGING MKT BUFFERED CAPPED BETA STRUCTURED	75,000	72,878
BECTON, DICKINSON AND CO 5.0% 05/15/2019 USD SR LIEN	467,084	444,908
BNP PARIBAS LINKED TO MSCI EAFE BUFFERED CAPPED BETA; 1931.81 STRUCTURED NOT	115,000	107,307
BNP PARIBAS LINKED TO S&P 500 INDEX BUFFERED CAPPED BETA; 1815.69 STRUCTURED	270,000	288,225
BNP PARIBAS LNKD TO MSCI EMERGING MKT BUFFERED CAPPED BETA; 41.83 STRUCT NOT	85,000	82,374
BOTTLING GROUP, LLC 5.5% 04/01/2016 SR LIEN	106,130	107,179
CISCO SYSTEMS, INC. 5.5% 02/22/2016 USD SR LIEN	107,190	107,473
CNOOC FINANCE (2013) LTD 1.125% 05/09/2016 USD SR LIEN	199,296	199,611
COCA-COLA COMPANY (THE) 3.15% 11/15/2020 USD SR LIEN	404,720	419,786
CREDIT SUISSE AG LINKED TO MSCI EAFE BUFFERED CAPPED BETA; 1932.01 STRUCTURE	127,000	118,682
CREDIT SUISSE AG LINKED TO S&P 500 INDEX BUFFERED CAPPED BETA; 1,857.62 STRU	272,000	289,898
CREDIT SUISSE AG LNKD TO MSCI EMERGING MKT BUFFERED CAPPED BETA; 40.82 STRUC	84,000	81,606
DEUTSCHE BANK AG-LONDON BRANCH LINKED TO MSCI EAFE BUFFERED CAPPED BETA; 190	127,000	120,980
DEUTSCHE BANK AG-LONDON BRANCH LNKD TO MSCI EMERGING MKT BUFFERED CAPPED BET	85,000	83,895

Name of Bond	End of Year Book Value	End of Year Fair Market Value
E I DUPONT DE NEMOURS&CO CORP 5.25% 12/15/2016 USD SR LIEN	110,394	108,378
GENERAL ELECTRIC COMPANY 5.25% 12/06/2017 USD SR LIEN	175,032	166,943
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	2,039,462	2,001,478
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	1,033,506	793,767
INVESCO FINANCE PLC 3.125% 11/30/2022 USD SR LIEN	403,264	397,470
LOWE'S COMPANIES INC 3.75% 04/15/2021 USD SR LIEN	429,972	433,139
LOWE'S COMPANIES, INC. 5.4% 10/15/2016 SR LIEN	108,450	108,662
NOVARTIS SECURITIES INVESTMENT 5.125% 02/10/2019 M-W+40.00BP	357,882	342,871
ORACLE CORPORATION 5.75% 04/15/2018 SR LIEN M-W+35.00BP	108,620	114,260
ORACLE SYSTEMS CORPORATION FRN 10/08/2019 USD USLIB 3MO +51.00BP SR LIEN CPN	175,541	175,875
PFIZER INC. 5.35% 03/15/2015 SR LIEN M-W+50.00BP	109,450	102,481
PHILIP MORRIS INTERNATIONAL IN 5.65% 05/16/2018 USD SR LIEN	360,591	340,108
PRAXAIR, INC 4.625% 03/30/2015 SR LIEN	162,285	153,249
PROCTER & GAMBLE COMPANY (THE) 3.5% 02/15/2015 M-W+30.00BP	100,730	101,686
SANOFI 1.25% 04/10/2018 SR LIEN M-W+10.00BP	395,664	397,309
TEVA PHARMACEUTICAL FIN CO B.V 2.95% 12/18/2022 SR LIEN M-W+20.00BP	278,801	268,137
THE HOME DEPOT, INC. 4.4% 04/01/2021 USD SR LIEN M-W+15.00BP	448,885	449,392
TOTAL CAPITAL 3.125% 10/02/2015 SR LIEN M-W+15.00BP	75,255	77,009
UNITED TECHNOLOGIES CORPORATIO 5.375% 12/15/2017 M-W+25.00BP	477,460	445,628
UNITEDHEALTH GROUP INC 6.0% 02/15/2018 USD SR LIEN	488,040	459,327

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WACHOVIA CORPORATION MTN 5.0% 08/15/2015 SER BKNT SUB LIEN	436,992	418,276
WALGREEN CO. 5.25% 01/15/2019	116,120	113,580
WAL-MART STORES, INC. 5.8% 02/15/2018 USD SR LIEN	108,630	115,224
WTS/TEJON RANCH CO. 40.0000 EXP08/31/2016	0	138

TY 2014 Investments Corporate Stock Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES CMN	94,598	118,628
ADT CORPORATION (THE) CMN	17,881	20,289
ADVANCE AUTO PARTS, INC. CMN	121,195	192,092
ADVENT SOFTWARE INC CMN	8,406	17,066
AES CORP. CMN	50,220	46,942
AFLAC INCORPORATED CMN	124,218	155,413
AGILENT TECHNOLOGIES, INC. CMN	64,515	65,954
ALBEMARLE CORP CMN	25,302	32,230
ALEXANDER & BALDWIN, INC. CMN	12,006	23,203
ALLIANT TECHSYSTEMS INC. CMN	16,899	20,576
ALLY FINANCIAL INC. CMN	64,614	64,223
ALTRIA GROUP, INC. CMN	97,258	153,427
AMAZON.COM INC CMN	160,723	179,072
AMERICAN AIRLINES GROUP INC CMN	31,051	41,724
AMERICAN EAGLE OUTFITTERS INC (NEW)	8,251	9,341
AMERICAN EXPRESS CO. CMN	57,501	83,922
AMERICAN TOWER CORPORATION CMN	162,233	219,744
ANADARKO PETROLEUM CORP CMN	52,805	47,933
ANADARKO PETROLEUM CORP CMN	129,685	122,678
AON PLC CMN	39,669	47,605
APACHE CORP. CMN	152,045	116,378
APACHE CORP. CMN	61,539	48,131
APPLE, INC. CMN	112,087	200,450
APPLE, INC. CMN	87,806	126,054
APPLE, INC. CMN	236,920	342,178
ARTISAN INTERNATIONAL FUND INV MUTUAL FUND CLASS I SHARES	784,103	840,816
ATWOOD OCEANICS INC CMN	165,074	114,643
ATWOOD OCEANICS INC CMN	28,612	21,278
BAXTER INTERNATIONAL INC CMN	113,629	124,886
BIOGEN INC. CMN	121,546	131,367

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BLOOMIN' BRANDS, INC. CMN	22,792	26,295
BORGWARNER INC. CMN	88,801	88,579
CABELA'S INCORPORATED CMN CLASS A	15,360	34,841
CAMPBELL SOUP CO CMN	42,262	42,020
CARPENTER TECHNOLOGY INC CMN	30,874	29,156
CATERPILLAR INC (DELAWARE) CMN	119,697	106,083
CAUSEWAY INTERNATIONAL VALUE I MUTUAL FUND CLASS INST SHARES	803,048	808,541
CBOE HOLDINGS, INC. CMN	102,052	193,812
CBOE HOLDINGS, INC. CMN	53,587	62,596
CBRE GROUP INC CMN	111,920	179,470
CELGENE CORPORATION CMN	111,256	142,845
CERNER CORP CMN	89,523	106,495
CF INDUSTRIES HOLDINGS, INC. CMN	78,924	112,559
CISCO SYSTEMS, INC. CMN	139,496	176,152
CITIGROUP INC. CMN	55,597	80,732
CITRIX SYSTEMS INC CMN	25,418	27,498
COLGATE-PALMOLIVE CO CMN	122,016	134,644
COLGATE-PALMOLIVE CO CMN	65,928	74,379
COMCAST CORPORATION CMN CLASS A NON VOTING	24,758	38,281
CONOCOPHILLIPS CMN	159,379	153,728
CONSOL ENERGY INC. CMN	34,832	33,810
CONTINENTAL RESOURCES, INC CMN	138,882	128,429
COPA HOLDINGS, S.A. CMN CLASS A	42,356	29,226
CORRECTIONS CORP OF AMERICA CMN	58,184	63,086
CORRECTIONS CORP OF AMERICA CMN	23,666	35,722
COSTCO WHOLESALE CORPORATION CMN	133,843	223,256
DANA HOLDING CORPORATION CMN	27,817	24,827
DANAHER CORPORATION CMN	108,584	144,421
DECKERS OUTDOORS CORP CMN	23,763	33,230
DEVON ENERGY CORPORATION (NEW) CMN	67,361	60,292

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DICKS SPORTING GOODS INC CMN	23,349	21,697
DISCOVER FINANCIAL SERVICES CMN	98,777	166,541
DISCOVERY COMMUNICATIONS, INC. CMN	60,632	48,961
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A	62,254	50,021
DREYFUS GLOBAL STOCK MUTUAL FUND CLASS I SHARES MUTUAL FUND CLASS I SHARES	1,946,893	2,138,575
DRIL-QUIP, INC. CMN	23,038	23,786
EASTMAN CHEM CO CMN	45,659	49,688
EATON VANCE CORP (NON-VTG) CMN	96,295	118,943
EATON VANCE CORP (NON-VTG) CMN	10,888	19,278
ELI LILLY & CO CMN	48,383	61,746
EMC CORPORATION MASS CMN	76,697	89,339
EMC CORPORATION MASS CMN	143,748	175,079
EOG RESOURCES INC CMN	39,175	38,485
EQUINIX, INC. REIT	189,370	217,661
EXELIS INC. CMN	28,655	28,101
EXXON MOBIL CORPORATION CMN	94,217	102,897
FIRST EAGLE GLOBAL FUND I	2,050,540	2,135,976
FIRST INDUSTRIAL REALTY TRUST CMN	17,215	32,300
FLEETCOR TECHNOLOGIES, INC. CMN	76,660	76,288
GILEAD SCIENCES CMN	89,082	98,030
GOOGLE INC. CMN CLASS A	34,897	38,738
GOOGLE INC. CMN CLASS A	102,540	139,033
GOOGLE INC. CMN CLASS C	17,404	22,635
GOOGLE INC. CMN CLASS C	81,710	102,648
GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	565,030	682,215
GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	506,759	503,254
GS SMALL CAP VALUE FUND INSTITUTIONAL CLASS SHARES	1,116,594	1,367,849
GS SMALL/MID-CAP GROWTH FUND INSTITUTIONAL SHARES	391,436	648,397
GS STRATEGIC INCOME FUND INSTITUTIONAL SHARES	2,632,575	2,588,842
GS TACTICAL TILT IMPLEMENTATION FUND INST	3,074,833	3,092,396

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HALLIBURTON COMPANY CMN	162,801	93,920
HARTFORD FINANCIAL SRVCS GROUP CMN	42,525	63,577
HEWLETT-PACKARD CO. CMN	44,533	59,513
HOLLYFRONTIER CORP CMN	44,188	38,230
HONEYWELL INTL INC CMN	60,593	87,230
HONEYWELL INTL INC CMN	118,686	160,571
HOUGHTON MIFFLIN HARCOURT CO CMN	36,880	39,453
INTERCONTINENTAL EXCHANGE INC CMN	65,773	76,313
INTERCONTINENTAL EXCHANGE INC CMN	134,955	169,511
INTERNATIONAL PAPER CO. CMN	53,495	59,152
J.C. PENNEY CO INC (HLDNG CO) CMN	26,706	15,396
KAMAN CORP CMN	9,581	13,150
KANSAS CITY SOUTHERN CMN	124,330	140,212
L BRANDS, INC. CMN	84,264	133,893
LAZARD EMERGING MARKETS EQUITY PORTFOLIO INSTL SHARES MUTUAL FUND CLASS INS	1,947,076	1,722,894
LINKEDIN CORP CMN CLASS A	152,347	171,134
LOCKHEED MARTIN CORPORATION CMN	81,631	179,475
LYONDELLBASELL INDUSTRIES N.V. CMN CLASS A	133,118	140,441
MARATHON PETROLEUM CORPORATION CMN	104,243	153,261
MATSON, INC. CMN	13,589	21,748
MAXIM INTEGRATED PRODUCTS INC CMN	24,815	26,293
MBIA INC CMN	14,495	17,248
MC DONALDS CORP CMN	53,316	53,971
MCCORMICK & CO NON VTG SHRS CMN	97,477	107,884
MCGRAW-HILL COMPANIES INC CMN	79,320	139,076
MCKESSON CORPORATION CMN	120,361	160,044
MICROSOFT CORPORATION CMN	90,298	143,345
MICROSOFT CORPORATION CMN	24,743	37,067
MOLSON COORS BREWING CO CMN CLASS B	52,302	71,390
MONTPELIER RE HOLDINGS LTD. CMN	10,812	21,635

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MOODYS CORP CMN	122,047	132,984
MORGAN STANLEY CMN	40,071	54,669
MRC GLOBAL INC. CMN	23,538	11,166
MYLAN INC CMN	93,177	153,665
MYLAN INC CMN	51,695	56,426
MYLAN INC CMN	139,125	148,366
NATIONSTAR MTG HLDGS INC CMN	126,611	103,091
NAVIENT CORPORATION CMN	106,511	136,251
NEWMARKET CORP CMN	77,701	121,463
NEWMARKET CORP CMN	24,958	61,337
NIKE CLASS-B CMN CLASS B	95,106	162,109
NORWEGIAN CRUISE LINE HLDG LTD CMN	64,329	92,211
NXP SEMICONDUCTORS N.V. CMN	38,075	49,431
OASIS PETROLEM INC CMN	47,944	26,514
OIL STS INTL INC CMN	160,003	145,722
OLD DOMINION FGHT LINES INC CMN	19,491	71,351
OLIN CORPORATION CMN	32,665	27,005
ORACLE CORPORATION CMN	134,553	158,789
ORBITAL SCIENCES CORPORATION CMN	19,943	18,231
PARKER-HANNIFIN CORP. CMN	38,870	43,585
PFIZER INC. CMN	116,797	137,870
PHILIP MORRIS INTL INC CMN	93,668	92,772
PRECISION CASTPARTS CORP. CMN	114,443	129,593
PRICELINE GROUP INC/THE CMN	160,602	169,891
PRICESMART INC CMN	24,877	30,741
PVH CORP CMN	123,656	153,676
QUALCOMM INC CMN	30,402	35,009
QUALCOMM INC CMN	131,127	143,160
REGIONS FINANCIAL CORPORATION CMN	48,003	56,961
RITCHIE BROS. AUCTIONEERS INC CMN	8,953	12,101

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROCKWELL AUTOMATION INC CMN	29,017	30,469
ROCKWELL COLLINS, INC. CMN	93,266	105,684
ROSS STORES,INC CMN	98,826	128,948
SERVICE CORP INTERNATL CMN	19,436	45,695
SERVICEMASTER GLOBAL HOLDINGS, CMN	15,844	24,200
SERVICENOW INC CMN	88,114	97,908
SHERWIN-WILLIAMS CO CMN	54,703	77,597
SM ENERGY COMPANY CMN	140,054	64,544
STURM, RUGER & COMPANY INC. CMN	14,940	12,259
SYSCO CORPORATION CMN	80,317	87,913
TEJON RANCH CO CMN	10,916	12,697
TEMPUR SEALY INTERNATIONAL INC CMN	24,550	30,695
TENET HEALTHCARE CORP CMN	13,566	38,661
TERADYNE INC CMN	61,589	64,694
THE MADISON SQUARE GARDEN CO CMN CLASS A	35,618	42,672
TJX COMPANIES INC (NEW) CMN	101,993	176,662
TREDEGAR CORPORATION CMN	13,455	18,734
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	129,571	149,895
TYCO INTERNATIONAL PLC CMN	34,446	45,044
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	84,775	111,726
VALERO ENERGY CORPORATION CMN	106,973	111,326
VANTIV, INC. CMN CLASS A	34,017	36,769
VERISK ANALYTICS INC. CMN CLASS A	55,397	56,236
VERIZON COMMUNICATIONS INC. CMN	52,384	52,394
VIACOM INC CMN CLASS B	95,588	121,529
VISA INC. CMN CLASS A	60,501	76,562
VOYA FINANCIAL INC CMN	34,255	39,074
WADDELL & REED FIN., INC. CLASS A COMMON	103,592	124,151
WESTERN DIGITAL CORPORATION CMN	69,214	178,227
WESTERN UNION COMPANY (THE) CMN	110,539	120,051

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WHITE MTNS INS GROUP LTD CMN	13,701	21,424
WHOLE FOODS MARKET INC CMN	191,061	193,663
WORLD FUEL SERVICES CORP CMN	10,916	13,093
XEROX CORPORATION CMN	92,069	107,041
YUM BRANDS, INC. CMN	87,188	94,996
YUM BRANDS, INC. CMN	159,941	152,548
ZOETIS INC. CMN CLASS A	87,581	122,549
ROYAL BANK OF CANADA LINKED TO MSCI EAFE BUFFERED CAPPED BETA STRUCTURED NOT	126,000	120,330
ROYAL BANK OF CANADA LINKED TO S&P 500 INDEX BUFFERED CAPPED BETA; 1865.09 S	272,000	291,638
ROYAL BANK OF CANADA LNKD TO MSCI EMERGING MKT BUFFERED CAPPED BETA STRUCTUR	84,000	81,001
THE GOLDMAN SACHS GROUP, INC. LINKED TO MSCI EAFE UPSIDE LEVERED CAPPED W BU	1,000,000	951,973
THE GOLDMAN SACHS GROUP, INC. LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED	1,000,000	1,061,445
UBS AG LINKED TO S&P 500 INDEX BUFFERED CAPPED BETA STRUCTURED NOTE DUE 05/2	271,000	289,184
WELLS FARGO & COMPANY LINKED TO MSCI EAFE BUFFERED CAPPED BETA STRUCTURED NO	127,000	119,698
WELLS FARGO & COMPANY LINKED TO S&P 500 INDEX BUFFERED CAPPED BETA STRUCTURE	240,000	254,112
WELLS FARGO & COMPANY LNKD TO MSCI EMERGING MKT BUFFERED CAPPED BETA; 41.41	85,000	82,612

TY 2014 Investments - Other Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BROAD STREET REAL ESTATE CREDIT PARTNERS II OFFSHORE FEEDER FUND, L.P.	AT COST	200,000	194,645
DISTRESSED MANAGERS IV OFFSHORE HOLDINGS LP (C)	AT COST	1,040,825	597,513
GLOBAL TACTICAL TRADING MANAGERS PLC TRANCHE A SERIES 111	AT COST	1,000,000	1,063,500
GLOBAL TACTICAL TRADING MANAGERS PLC TRANCHE A SERIES 120	AT COST	600,000	608,638
GS CAPITAL PARTNERS V INSTITUTIONAL, L.P. / GSCP VINSTITUTIONAL AIV, L.P.	AT COST	279,465	314,841
HEDGE FUND MANAGERS (DIVERSIFIED) (IRELAND) TRANCHE B SERIES 1	AT COST	3,268,642	3,330,638
HEDGE FUND MANAGERS (DIVERSIFIED) (IRELAND) TRANCHE B SERIES 110	AT COST	400,000	410,804
HEDGE FUND MANAGERS SUB-FUND TRANCHE B SERIES 1	AT COST	0	72,600
NON-US EQUITY MANAGERS: PORTFOLIO 1 [SERIES] CLASS 1	AT COST	5,623,111	5,597,068
PRIVATE EQUITY MANAGERS 2013 OFFSHORE, L.P. (C)	AT COST	238,843	209,872
U.S. REAL PROPERTY INCOME FUND, L.P. (C)	AT COST	972,381	1,019,727
VINTAGE VI OFFSHORE HOLDINGS LP (C)	AT COST	1,189,327	1,154,127
LONGFELLOW LLC 4% NOTE RECEIVABLE 12/1/2105	AT COST	112,500	112,500

TY 2014 Land, Etc. Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND - BIG BENSON POND	760,005	0	760,005	
LAND - BIG GREENWOOD POND	186,179	0	186,179	
LAND - BIG WILSON PRESERVE	590,000	0	590,000	
LAND - BODFISH FARM ROAD #1	20,900	0	20,900	
LAND - BODFISH FARM ROAD #2	23,000	0	23,000	
LAND - DOUGHTY HILL	39,000	0	39,000	
LAND - GREENWOOD MOUNTAIN	40,000	0	40,000	
LAND - LITTLE GREENWOOD POND PRESERVE	400,000	0	400,000	
LAND - MOUNT KINEO PRESERVE	415,000	0	415,000	
LAND - PEPPERMINT BROOK PRESERVE	48,000	0	48,000	
LAND - SEVEN PONDS PRESERVE	2,400,000	0	2,400,000	
LAND - SZABO PROPERTY	38,900	0	38,900	
LAND - T3R8 & T4R8	12,164,436	0	12,164,436	
LAND - TOWNSHIP 3, RANGE 7	4,120,261	0	4,120,261	
LAND - WAKEMAN GATE	300,000	0	300,000	
LAND - 1 GREENVILLE RD, MONSON	56,016	0	56,016	
LAND - 3 GREENVILLE RD, MONSON	32,216	0	32,216	
LAND - 5 GREENVILLE RD, MONSON	33,721	0	33,721	
LAND - 4 WATER ST, MONSON	89,766	0	89,766	
LAND - SCHOODIC PENNINSULA	844,222	0	844,222	
FURNITURE	15,573	15,573	0	
LAND - SEAL COVE RD, SOUTHWEST HARBOR	482,776	0	482,776	
LAND - OTTER CLIFF RD, BAR HARBOR	754,286	0	754,286	
LAND - OTTER CLIFF ROAD	422,544	0	422,544	
LAND - EASEMENT CARANTUNK FALLS	51,522	0	51,522	
LAND - MOUNT DESERT ISLAND	46,934	0	46,934	
LAND - T2R8 AND T3R8	7,823,576	0	7,823,576	
LAND - MAP 223 LOT 17	30,984	0	30,984	
LAND - BLACK DOG ROAD PROPERTY	117,116	0	117,116	
LAND - MAP 21 LOT 16	30,884	0	30,884	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND - T4R7 AND T4R8, PENOBSCOT COUNTY	3,557,793	0	3,557,793	
LAND - T3R7 W.E.L.S., PENOBSCOT COUNTY	1,964,470	0	1,964,470	
LAND - T3R8 AND T4R8, PENOBSCOT COUNTY	6,102,442	0	6,102,442	
COLLECTIBLES	110,057	0	110,057	
MAP 14 LOT 8, TREMONT, ME	101,488	0	101,488	
MAP 22 LOT 12 LONG POND SW HARBOR, ME	428,978	0	428,978	
LAND - T4R8 W.E.L.S	297,180	0	297,180	
LAND - MDI ROUND POND	1,366,625	0	1,366,625	
LAND - MONTROSE COLORADO	2,128,570	0	2,128,570	
LAND - HULLS COVE	71,139	0	71,139	
LAND - TREMONT MAP 3 LOT 16	381,553	0	381,553	
LAND - WILLIAMSBURG & ELLIOTSVILLE TWNSP (1108 ACRES)	547,936	0	547,936	
LAND - T6R9 & T7R9 & BARNARD (8034 ACRES)	3,972,878	0	3,972,878	
LAND - ELLIOTSVILLE FROM CARATUNK	704,533	0	704,533	
LAND - T4R7 (4937 AC) & T5R7 (6575 AC)	3,511,948	0	3,511,948	
LAND - FAWN LANE GRAND JUNCTION	190,256	0	190,256	
LAND - 2011 MDI-ROUND POND	555,820	0	555,820	
LAND - LUNKOOS CAMPS (T3R7)	334,539	0	334,539	
LAND - CRACKER LAKE MONTANA	238,292	0	238,292	
LAND - WILLIAMSBURG (2393 AC)	761,943	0	761,943	
LAND - BOWERBANK & BARNARD (7050 AC)	2,244,706	0	2,244,706	
LAND - CHIMENA CREEK ARIZONA	552,609	0	552,609	
LAND - CRAWFORD & LAKEVILLE	2,505,551	0	2,505,551	
LAND - FRASER PENOBSCOT COUNTY	5,759,192	0	5,759,192	
LAND - 2065 GETTYSBURG PA	635,087	0	635,087	
SCALA CABIN	25,000	0	25,000	
LAND - T5R7 WELS, PENOBSCOT CNTY, 253 ACRES	351,631	0	351,631	

TY 2014 Legal Fees Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VARIOUS LEGAL FEES	13,815	0	0	13,815

TY 2014 Other Assets Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM QUIMBY COLONY RE MAINE COLLEGE OF ART	410,000	530,000	530,000
LAND DEPOSIT - HARPERS FERRY VA		1,225,000	1,225,000

TY 2014 Other Expenses Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NATIONAL PARK & RECREATION AREA CONSULTING	492,382	0	0	492,382
ADVERTISING	21,645	0	0	21,645
LAND MAINTENANCE & PROPERTY UPKEEP	63,496	0	0	63,496
CONTRACT LABOR	25,336	0	0	25,336
OTHER NON DEDUCTIBLE INVESTMENT EXPENSES	10,632	0	0	0
PORTFOLIO DEDUCTIONS FROM PASS THRU INVESTMENTS	11,706	11,706	11,706	0
ASSOCIATION DUES	3,374	0	0	3,374
INSURANCE	3,587	0	0	3,587
OFFICE EXPENSE	47,526	0	0	47,526
PAYROLL PROCESSING FEES	2,320	0	0	2,320
UTILITIES	8,305	0	0	8,305
TELEPHONE	5,423	0	0	5,423
MISCELLANEOUS EXPENSE	8,840	0	0	8,840
OUTDOOR EQUIPMENT AND SUPPLIES	21,378	0	0	21,378
AUTOMOBILE EXPENSE	226	0	0	226

TY 2014 Other Income Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	535,488	535,488	535,488
GOLDMAN SACHS CAP PRTNRS K1 OTHER INCOME	11,184	11,184	11,184

TY 2014 Other Professional Fees Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES - GOLDMAN SACHS	301,097	301,097	301,097	0
LAND MANAGEMENT FEES	86,427	0	0	86,427
PROFESSIONAL FEES	58,597	0	0	58,597
WEBSITE PHOTOGRAPHY FEES	46,850	0	0	46,850

TY 2014 Taxes Schedule

Name: ELLIOTSVILLE PLANTATION INC

EIN: 13-4223002

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE AND FORESTRY EXCISE TAXES	242,649	0	0	242,649
FOREIGN TAXES PAID	16,680	16,680	16,680	0
FEDERAL INVESTMENT INCOME TAX	102,020	0	0	102,020
PAYROLL TAXES	18,378	0	0	18,378