

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 VILLCHUR FOUNDATION		A Employer identification number 14-1764435
Number and street (or P O box number if mail is not delivered to street address) PO BOX 306	Room/suite	B Telephone number (see instructions) (845) 679-6509
City or town, state or province, country, and ZIP or foreign postal code WOODSTOCK, NY 12498		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 4,275,688	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	147,512	143,470	147,512	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-299,926			
	b Gross sales price for all assets on line 6a 10,763,324				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	6,529	6,301	6,529		
12 Total. Add lines 1 through 11	-145,885	149,771	154,041		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	42,000	14,000	14,000	28,000
	14 Other employee salaries and wages	6,001			6,001
	15 Pension plans, employee benefits	4,340	1,266	1,266	3,074
	16a Legal fees (attach schedule).	22,534	7,511	22,534	
	b Accounting fees (attach schedule).	18,865	6,288	18,865	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,746	997	997	4,749
	19 Depreciation (attach schedule) and depletion	961	320	961	
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	29,989	22,199	23,785	6,204
	24 Total operating and administrative expenses. Add lines 13 through 23	130,436	52,581	82,408	48,028
	25 Contributions, gifts, grants paid	175,900			175,900
26 Total expenses and disbursements. Add lines 24 and 25	306,336	52,581	82,408	223,928	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-452,221				
b Net investment income (if negative, enter -0-)		97,190			
c Adjusted net income (if negative, enter -0-)			71,633		

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			7,197	7,197
	2	Savings and temporary cash investments	98,136	429,860	429,860	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	4,420,384	398,855	398,855	
	c	Investments—corporate bonds (attach schedule)		444,397	444,397	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		2,797,069	2,797,069	
	14	Land, buildings, and equipment basis ▶ _____ 961 Less accumulated depreciation (attach schedule) ▶ _____ 961				
15	Other assets (describe ▶ _____)	15,250	198,310	198,310		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,533,770	4,275,688	4,275,688		
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 ▶ _____)	7,000	8,006		
23	Total liabilities (add lines 17 through 22)	7,000	8,006			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	4,526,770	4,267,682		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	4,526,770	4,267,682			
31	Total liabilities and net assets/fund balances (see instructions)	4,533,770	4,275,688			

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 4,526,770
2	Enter amount from Part I, line 27a	2 -452,221
3	Other increases not included in line 2 (itemize) ▶ _____	3 193,133
4	Add lines 1, 2, and 3	4 4,267,682
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 4,267,682

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	SEE CHARLES SCHWAB STATEMENT	P	2014-01-01	2014-12-31
b	SEE CHARLES SCHWAB STATEMENT	P	2014-01-01	2014-12-31
c	SEE MORGAN STANLEY STATEMENT	P	2012-12-12	2014-01-08
d	SEE MORGAN STANLEY STATEMENT	P	2014-01-01	2014-04-30
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	4,939,371		5,392,723	-453,352
b	132,383		211,179	-78,796
c	110,326		88,361	21,965
d	5,515,916		5,370,987	144,929
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-453,352
b			-78,796
c			21,965
d			144,929
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	-299,926
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	150,200	4,386,095	0.034245
2012	229,750	4,085,290	0.056238
2011		7,775	
2010		6,608	
2009		7,827	

2	Total of line 1, column (d).	2	0.090483
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	0.045242
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,217,864
5	Multiply line 4 by line 3	5	190,825
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	972
7	Add lines 5 and 6	7	191,797
8	Enter qualifying distributions from Part XII, line 4.	8	223,928

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Total credits and payments', and 'Tax due'. Total amount owed is 2,069.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', and 'Did the foundation have at least \$5,000 in assets at any time during the year?'.

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? Website address WWW VILLCHURFOUNDATION ORG 13 Yes
14 The books are in care of MIRIAM BERG Telephone no (845) 679-6509 Located at PO BOX 407 BEARVILLE NY ZIP+4 12409
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.
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
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)? Yes No **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? Yes No **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? Yes No **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
MIRIAM BERG PO BOX 306 WOODSTOCK, NY 12498	PRESIDENT/TR 20 00	42,000	0	0
NANCY SUMMER PO BOX 407 BEARSVILLE, NY 12409	VICE PRESIDE 1 00	0	0	0
GLORIA BULEY PO BOX 407 BEARSVILLE, NY 12409	SECRETARY 1 00	0	0	0
ROBYN POLLINS PO BOX 407 BEARSVILLE, NY 12409	BOARD MEMBER 0 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. <input type="checkbox"/>				

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	3,580,551
b	Average of monthly cash balances.	1b	701,544
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,282,095
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	
3	Subtract line 2 from line 1d.	3	4,282,095
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,231
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,217,864
6	Minimum investment return. Enter 5% of line 5.	6	210,893

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	210,893
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	972
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	972
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	209,921
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	209,921
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	209,921

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	223,928
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	223,928
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	972
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	222,956

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				209,921
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			29,296	
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 ▶ \$ <u>223,928</u>				
a Applied to 2013, but not more than line 2a			29,296	
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.				194,632
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>				
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.				15,289
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.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

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

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

a The name, address, and telephone number or 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 <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				176,900
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AAIA PO BOX 5006 HAGERSTOWN, MD 21741			OPERATING EXPENSES	500
ACLU FOUNDATION 125 BROAD ST 18TH FL NEW YORK, NY 10004			OPERATING EXPENSES	500
AMERICANS UNITED PO BOX 96033 850 EAST TOWER WASHINGTON, DC 20090			OPERATING EXPENSES	500
AWAN POB 53 WOODSTOCK, NY 12498			OPERATING EXPENSES	500
CARTER CENTER 1 COPEN HILL ATLANTA, GA 30307			OPERATING EXPENSES	500
CATHOLICS FOR CHOICE 1436 U ST NW STE 301 WASHINGTON, DC 20009			OPERATING EXPENSES	500
COMMUNITY CATALYST 30 WINTER ST 10TH FL BOSTON, MA 02108			OPERATING EXPENSES	500
FAMILY OF WOODSTOCK PO BOX 3516 KINGSTON, NY 12402			OPERATING EXPENSES	60,000
FOOD BANK OF THE HUDSON VALLEY 195 HUDSON ST CORNWALLONHUDSON, NY 12520			OPERATING EXPENSES	500
FRESH AIR FUND 633 THIRD AVE 14TH FL NEW YORK, NY 10164			OPERATING EXPENSES	500
HISTORICAL SOCIETY OF WOODSTOCK PO BOX 841 WOODSTOCK, NY 12498			OPERATING EXPENSES	500
HOSPICE FOUNDATION 34 BROADWAY KINGSTON, NY 12401			OPERATING EXPENSES	2,500
KODI KIDS CATSKILL ROTARY POB 152 WOODSTOCK, NY 12498			OPERATING EXPENSES	500
MAVERICK CONCERTS PO BOX 9 WOODSTOCK, NY 12498			OPERATING EXPENSES	10,700
MOUNT HOLYOKE COLLEGE 50 COLLEGE ST MOUNT HADLEY, MA 01075			OPERATING EXPENSES	500
Total			▶ 3a	176,900

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Name and address (home or business)				
a <i>Paid during the year</i>				
MPP FOUNDATION PO BOX 77492 WASHINGTON,DC 20013			OPERATING EXPENSES	500
NATIONAL WILDLIFE FEDERATION 11100 WILDLIFE CTR DR RESTON,VA 20190			OPERATING EXPENSES	500
NATIONAL WOMENS HEALTH NETWORK 1413 K ST NW 4TH FLOOR WASHINGTON,DC 20005			OPERATING EXPENSES	500
PPMHV 178 CHURCH ST POUGHKEEPSIE,NY 12601			OPERATING EXPENSES	5,000
PUBLIC CITIZEN 1600 20TH ST NW WASHINGTON,DC 20009			OPERATING EXPENSES	500
RCRC EDUC FUND 1413 K ST NW 14TH FL WASHINGTON,DC 20005			OPERATING EXPENSES	500
WOODSTOCK ARTISTS ASSOC MUSEUM 28 TINKER ST WOODSTOCK,NY 12498			OPERATING EXPENSES	5,000
WOODSTOCK EMERG RESCUE SQUAD PO BOX 222 WOODSTOCK,NY 12498			OPERATING EXPENSES	10,000
WOODSTOCK FARM ANIMAL SANCTUARY PO BOX 1329 WOODSTOCK,NY 12498			OPERATING EXPENSES	500
WOODSTOCK FIRE CO NO 1 PO BOX 452 WOODSTOCK,NY 12498			OPERATING EXPENSES	10,000
WOODSTOCK LAND CONSERVANCY PO BOX 864 WOODSTOCK,NY 12498			OPERATING EXPENSES	500
WOODSTOCK MEALS ON WHEELS 16 TINKER ST WOODSTOCK,NY 12498			OPERATING EXPENSES	500
WOODSTOCK PLAYHOUSE PO BOX 1434 WOODSTOCK,NY 12498			OPERATING EXPENSES	1,000
WOODSTOCK SCHOOL OF ART PO BOX 338 WOODSTOCK,NY 12498			OPERATING EXPENSES	5,000
LIVE MONARCH 3003-C8 YAMATO ROAD 1015 BOCA RATON,FL 33434			OPERATING EXPENSES	500
Total			▶ 3a	176,900

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
GOOD NEIGHBOR FOOD PANTRY PO BOX 619 WOODSTOCK, NY 12498			OPERATING EXPENSES	500
BARNARD COLLEGE 3009 BROADWQAY NEW YORK, NY 10027			OPERATING EXPENSES	500
CENTER FOR REPRODUCTIVE RIGHTS 120 WALL ST NEW YORK, NY 10005			OPERATING EXPENSES	500
CHARITY WATCH PO BOX 843324 KANSAS CITY, MO 64181			OPERATING EXPENSES	100
HUDSON RIVER MARITIME MUSEUM 50 RONDOUT LANDING KINGSTON, NY 12401			OPERATING EXPENSES	500
PLANNED PAREHTHOOD (WOODSTOCK BENEF C/O ROZ BALKIN PO BOX 69 WOODSTOCK, NY 12498			OPERATING EXPENSES	250
RCAL 727 ULSTER AVE KINGSTON, NY 12401			OPERATING EXPENSES	500
SPIRIT IN ACTION 21 WILBRAHAM ST BOX C3 PALMER, MA 01069			OPERATING EXPENSES	500
HEALTH ALLIANCE FOUNDATION 396 BROADWAY KINGSTON, NY 12401			OPERATING EXPENSES	2,000
WIKIMEDIA FOUNDATION PO BOX 98204 WASHINGTON, DC 20090			OPERATING EXPENSES	5,000
PFAW FOUNDATION PO BOX 96200 WASHINGTON, DC 20077			OPERATING EXPENSES	500
COMMON CAUSE EDUCATIONAL FUND 1133 19TH ST NW 9TH FLOO WASHINGTON, DC 20036			OPERATING EXPENSES	500
THE WASHBOURNE HOUSE PO BOX 3516 KINGSTON, NY 12402			OPERATING EXPENSES	250
FFF WILDLIFE CTR 10846 ROUTE 23A HUNTER, NY 12442			OPERATING EXPENSES	500
WORLD WILD LIFE FUND 1250 24TH ST NW WASHINGTON, DC 20037			OPERATING EXPENSES	500
Total			▶ 3a	176,900

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WOODSTOCK CHAMBER ORCHESTRA 10 ROCK CITY RD WOODSTOCK, NY 12498			OPERATING EXPENSES	500
CAMP MU-HE-TU ENDOWMENT FUND 810 POWERS ST BALTIMORE, MD 21211			OPERATING EXPENSES	10,000
CATCH THE DREAM FOUNDATION BOX 30433 PHILADELPHIA, PA 19103			OPERATING EXPENSES	500
LEGAL SERVICES OF THE HUDSON VALLEY 101 HURLEY AVE KINGSTON, NY 12401			OPERATING EXPENSES	500
WOODSTOCK FERAL CAT PROJECT PO BOX 235 WEST HURLEU, NY 12491			OPERATING EXPENSES	100
WOODSTOCK PUBLIC LIBRARY DISTRICT 5 LIBRARY LN WOODSTOCK, NY 12498			OPERATING EXPENSES	5,000
ULSTER LITERACY ASSOCIATION 480 AARON CT KINGSTON, NY 12401			OPERATING EXPENSES	500
DAILY BREAD SOUP KITCHEN 26 MILL HILL RD WOODSTOCK, NY 12498			OPERATING EXPENSES	500
COUNCIL ON SIZE AND WEIGHT DISCRIMI PO BOX 305 MOUNT MARION, NY 12456			OPERATING EXPENSES	5,000
HUDSON VALLEY COMMUNITY PRODUCTIONS 118 LA BERGERIE LANE RED HOOK, NY 12571			OPERATING EXPENSES	500
NEARA C/ONANCY FERACO 58 CORTLAND RD MILFORD, NH 03055			OPERATING EXPENSES	500
LERNING ALLY 20 ROZEL RD PRINCETON, NJ 08540			OPEARATING EXPENSES	500
WAIV PO BOX 1291 WOODSTOCK, NY 12498			OPERATING EXPENSES	500
DELTA DEVELOPMENT 53 PRESCOTT DRIVE STE 3 MACHIAS, ME 04654			OPERATING EXPENSES	20,000
Total ▶ 3a				176,900

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
11 Other revenue					
a THE BLACKSTONE GROUP L P			14	62	
b THE BLACKSTONE GROUP L P			14	155	
c ARC LOGISTICS PARTNERS,LP			14	42	
d THE BLACKSTONEGROUP L P			14	10	
e THE BLACKSTONE GROUP L P			16	11	
f THE BLACKSTONE GROUP L P			14	4	
g THE BLACKSTONEGROUP L P			16	4	
h CVR PARTNERS, L P			16	7	
i CVR PARTNERS, L P			16	1	
j KKR & CO L P			14	142	
k KKR & CO L P			16	7	

TY 2014 Accounting Fees Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	16,825	5,608	16,825	
BOOKKEEPING	2,040	680	2,040	

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

TY 2014 Depreciation Schedule

Name: VILLCHUR FOUNDATION

EIN: 14-1764435

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2014-08-20	961		MACRS	5 0000	961	320	961	

**TY 2014 Investments Corporate
Bonds Schedule****Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	444,397	444,397

**TY 2014 Investments Corporate
Stock Schedule****Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	398,855	398,855

TY 2014 Investments - Other Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	FMV	2,395,624	2,395,624
OTHER	FMV	392,021	392,021
ACCRUED INTEREST RECEIVABLE	FMV	9,424	9,424

TY 2014 Land, Etc. Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	961	961		

TY 2014 Legal Fees Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	22,534	7,511	22,534	

TY 2014 Other Assets Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SILVER WINGS DEPOSIT	500		
DIVIDEND RECEIVABLE	14,750		
GUARDIAN ANTIQUITIES RESEARCH, LLC		196,187	196,187
PAYROLL OVERPAYMENT		2,123	2,123

TY 2014 Other Expenses Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CREDIT CARD FEES	39		39	
INVESTMENT FEE	20,654	20,654	20,654	
SUBCONTRACTORS	3,049			3,049
OFFICE SUPPLIES	961	320	641	320
POSTAGE AND DELIVERY	316	105	211	105
TELEPHONE	205	68	136	69
DUMP FEES	150			150
INSURANCE	850	283	566	284
STORAGE FEES	1,458			1,458

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGE	66	22	44	22
DUES AND SUBSCRIPTIONS	250	83	166	84
COMPUTER EXPENSES	1,991	664	1,328	663

TY 2014 Other Income Schedule

Name: VILLCHUR FOUNDATION

EIN: 14-1764435

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ATLAS ENERGY LP	6,062	6,062	6,062
THE BLACKSTONE GROUP L P	16	16	16
THE BLACKSTONE GROUP L P	6	6	6
THE BLACKSTONE GROUP L P	62	62	62
THE BLACKSTONE GROUP L P	155	155	155
ARC LOGISTICS PARTNERS,LP	42		42
THE BLACKSTONEGROUP L P	10		10
THE BLACKSTONE GROUP L P	11		11
THE BLACKSTONE GROUP L P	4		4
THE BLACKSTONEGROUP L P	4		4
CVR PARTNERS, L P	7		7
CVR PARTNERS, L P	1		1
KKR & CO L P	142		142
KKR & CO L P	7		7

TY 2014 Other Increases Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Description	Amount
UNREALIZED GAIN	193,133

TY 2014 Other Liabilities Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	7,000	
PAYROLL LIABILITIES		8,006

TY 2014 Taxes Schedule**Name:** VILLCHUR FOUNDATION**EIN:** 14-1764435

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEE	275	137	137	138
EXCISE TAXES	532	532	532	
FOREIGN TAXES				
NYS UBTI TAX	250	250	250	
TAX PENALTIES	78	78	78	
OTHER	298			298
REAL ESTATE TAXES	4,313			4,313