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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation BENTLEY FUND C/O CAROL ADAMS
A Employer identification number 14-6018200
B Telephone number (see instructions) (607) 326-4442
C If exemption application is pending, check here
G Check all that apply
H Check type of organization
I Fair market value of all assets at end of year
J Accounting method

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Excess of revenue over expenses and disbursements (27).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	8,550		57,390		
	3	Accounts receivable ▶ <u>456</u>					
		Less allowance for doubtful accounts ▶ _____	302		456		
	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)	1,083,651	<input checked="" type="checkbox"/>	966,850		1,450,761
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ <u>32,691</u>					
	Less accumulated depreciation (attach schedule) ▶ _____	32,691	<input checked="" type="checkbox"/>	32,691			
12	Investments—mortgage loans						
13	Investments—other (attach schedule)						
14	Land, buildings, and equipment basis ▶ _____						
	Less accumulated depreciation (attach schedule) ▶ _____						
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,125,194		1,057,387		1,450,761	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)			0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	1,125,194		1,057,387		
	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)	1,125,194		1,057,387			
31	Total liabilities and net assets/fund balances (see instructions)	1,125,194		1,057,387			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,125,194
2	Enter amount from Part I, line 27a	2	-67,807
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,057,387
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	1,057,387

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) 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 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	-945
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	65,191	1,464,859	0.044503
2012	59,192	1,187,530	0.049845
2011	66,081	1,321,244	0.050014
2010	64,276	1,335,687	0.048122
2009	75,420	1,274,420	0.059180

2 Total of line 1, column (d).	2	0.251664
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	0.050333
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,506,000
5 Multiply line 4 by line 3.	5	75,801
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	39
7 Add lines 5 and 6.	7	75,840
8 Enter qualifying distributions from Part XII, line 4.	8	70,756

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	78
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	78
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	78
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	271
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	271
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	193
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 193 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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? Website address N/A	13	Yes	
14	The books are in care of CAROL ADAMS Telephone no (607) 326-4442 Located at 223 CREAMERY ROAD ROXBURY NY ZIP+4 12474			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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? 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	16	Yes	No

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		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
CAROL ADAMS 223 CREAMERY ROAD ROXBURY, NY 12474	DIRECTOR 8 00	8,292	0	0
JON ADAMS 223 CREAMERY ROAD ROXBURY, NY 12474	DIRECTOR 1 00	0	0	0
DANIEL ADAMS 223 CREAMERY ROAD ROXBURY, NY 12474	DIRECTOR 1 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.

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 PROVIDE FINANCIAL SUPPORT FOR GENERAL OPERATING PROGRAMS OF QUALIFIED TAX-EXEMPT SCHOOLS AND SIMILAR ORGANIZATIONS	65,872
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	1,456,682
b	Average of monthly cash balances.	1b	39,750
c	Fair market value of all other assets (see instructions).	1c	32,502
d	Total (add lines 1a, b, and c).	1d	1,528,934
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	1,528,934
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	22,934
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,506,000
6	Minimum investment return. Enter 5% of line 5.	6	75,300

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	75,300
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	78
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	78
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	75,222
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	75,222
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	75,222

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	70,756
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	70,756
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	70,756

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				75,222
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			60,198	
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>70,756</u>				
a Applied to 2013, but not more than line 2a			60,198	
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.				10,558
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.				64,664
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				65,872
b <i>Approved for future payment</i>				
Total				3b

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)
BANCO SANTANDER SA ADR F	P	2010-11-10	2013-12-27
ISHARES MSCI PAC EX JAPNPACIFIC	P	2013-01-08	2014-02-06
BANCO SANTANDER SA ADR F	P	2014-05-12	2014-05-12
BANCO SANTANDER SA ADR F	P	2014-08-11	2014-08-11
FIRSTENERGY CORP	P	2010-05-03	2014-08-01
ROYAL DUTCH SHELL B ADR F	P	2009-12-03	2014-08-01
TIME INC	P	2002-04-11	2014-08-01
ISHARES TR RUSSELL 2000 EFT	P	2013-07-12	2014-10-02
BANCO SANTANDER SA ADR F	P	2014-11-13	2014-11-13

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)
3,088		3,893	-805
22,291		23,634	-1,343
1		1	
3		3	
37,170		45,296	-8,126
21,309		14,683	6,626
2,992		1,714	1,278
32,310		30,885	1,425
6		6	

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	
			-805
			-1,343
			-8,126
			6,626
			1,278
			1,425

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>				
AFS USA 1 WHITEHALL FLOOR 2 NEW YORK, NY 10004	NONE		GENERAL SUPPORT	720
ALFRED UNIVERSITY 1 SAXON DRIVE ALFRED, NY 14802	NONE		GENERAL SUPPORT	699
ANTIOCH COLL REVIVAL FD ONE MORGAN PLACE YELLOW SPRINGS, OH 45387	NONE		GENERAL SUPPORT	696
BENNINGTON COLL ALUMNI ONE COLLEGE DRIVE BENNINGTON, VT 05210	NONE		GENERAL SUPPORT	808
CA STATE U LANGUAGE DEPT 5151 STATE UNIV DRIVE LOS ANGELES, CA 90032	NONE		GENERAL SUPPORT	665
CARNEGIE MELLON MAR MORR 5000 FORBES AVENUE WH 500 PITTSBURGH, PA 15213	NONE		GENERAL SUPPORT	665
CLARK UNIV ALUMNI OFFICE 950 MAIN STREET WORCESTER, MA 01610	NONE		GENERAL SUPPORT	792
COBLESKILL AGRIC SCHOLAR 106 SUFFOLK CIRCLE COBLESKILL, NY 12043	NONE		GENERAL SUPPORT	2,300
COLBY SAWYER COLL ALUMNI 100 MAIN STREET NEW LONDON, NH 03257	NONE		GENERAL SUPPORT	664
COLGATE UNIV ALUMNI OFF 13 OAK DRIVE HAMILTON, NY 13346	NONE		GENERAL SUPPORT	865
COLUMBIA GREEN HUMANE SOC 125 HUMANE SOCIETY ROAD HUDSON, NY 12534	NONE		GENERAL SUPPORT	6,500
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON, CT 06320	NONE		GENERAL SUPPORT	806
DUTCHESS COMMUNITY COLLEGE 53 PENDELL ROAD POUGHKEEPSIE, NY 12601			GENERAL SUPPORT	2,100
DUTCHESS MUSICLINK 53 PENDELL RD POUGHKEEPSIE, NY 12601	NONE		GENERAL SUPPORT	3,200
EMERSON COLLEGE 120 BOYLSTON STREET BOSTON, MA 02116	NONE		GENERAL SUPPORT	595
Total			3a	65,872

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>				
EVERGREEN CEMETERY PO BOX 296 PINE PLAINS, NY 12567	NONE		GENERAL SUPPORT	600
FAIRVIEW LIBRARY 43 WALNUT STREET MARGARETVILLE, NY 12455	NONE		GENERAL SUPPORT	1,200
FORT PLAIN MUSEUM PO BOX 324 FORT PLAIN, NY 13339	NONE		GENERAL SUPPORT	630
FRIENDS OF SANTA FE LIB 145 WASHINGTON AVENUE SANTA FE, NM 87501	NONE		GENERAL SUPPORT	820
GEORGE WASHINGTON UNIV 2033 K STREET WASHINGTON, DC 20006	NONE		GENERAL SUPPORT	868
GUTENBERG LIT ARCH FOUNDATION 809 NORTH 1500 WEST SALT LAKE CITY, UT 84116	NONE		GENERAL SUPPORT	3,400
HOLDERNESS SCHOOL CHAPEL LANE PLYMOUTH, NH 03264	NONE		GENERAL SUPPORT	695
HONDO FIRE RESCUE PO BOX 4547 SANTA FE, NM 87502	NONE		GENERAL SUPPORT	620
INDIAN MTN SCHOOL 211 INDIAN MTN ROAD LAKEVILLE, CT 06039	NONE		GENERAL SUPPORT	2,400
JEREMY FRENZEL SCHOLARSHIP FUND C/O KAREN PAGOTA STISSING MOUNTAIN HS PINE PLAINS, NY 12567	NONE		GENERAL SUPPORT	600
JOHN BURROUGHS MEMORIAL PO BOX 923 NORTH BLENHEIM, NY 12131	NONE		GENERAL SUPPORT	820
LAST POST ANIMAL SANC PO BOX 259 FALLS VILLAGE, CT 06031	NONE		GENERAL SUPPORT	620
LITTLE FALLS YMCA SPINNING 15 JACKSON STREET LITTLE FALLS, NY 13365	NONE		GENERAL SUPPORT	630
MARIST COLLEGE SCHOOL PSYCH 3399 NORTH ROAD POUGHKEEPSIE, NY 12601	NONE		GENERAL SUPPORT	795
MARSHALL SCHOOL PTA 262 GROVE ROAD SOUTH ORANGE, NJ 07079	NONE		GENERAL SUPPORT	2,100
Total			3a	65,872

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>				
MILLBROOK SCHOOL SCHOOL HOUSE ROAD MILLBROOK,NY 12545	NONE		GENERAL SUPPORT	3,400
NOBLE HORIZONS 17 COBBLE ROAD SALISBURY,CT 06068	NONE		GENERAL SUPPORT	3,400
NUUK INTL FREE SCHOOL PO BOX 5172 NUUK, GREENLAND GL	NONE		GENERAL SUPPORT	5,000
OCCIDENTAL COLLEGE 1600 CAMPUS ROAD LOS ANGELES,CA 900994312	NONE		GENERAL SUPPORT	1,261
PHILIP AMELIO SCHOLARSHIP 93 HOFFMAN ROAD PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	640
PINE PLAINS FIRE DEPT LAKE ROAD PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	600
PINE PLAINS PRESBYTERIAN MAIN STREET PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	600
PRESBYTERIAN CHURCH DIV MS PO BOX 643700 PITTSBURG,PA 15264	NONE		GENERAL SUPPORT	2,000
REED COLLEGE 3203 SE WOODSTOCK BLVD PORTLAND,OR 97202	NONE		GENERAL SUPPORT	704
ROXBURY FIRE DEPT 53613 STATE HWY 30 ROXBURY,NY 12474	NONE		GENERAL SUPPORT	600
SANTA FE COMMUNITY COLLEGE 6401 RICHARD AVENUE SANTA FE,NM 87508			GENERAL SUPPORT	620
SHELburn FARMS ANNUAL FD 1611 HARBOR ROAD SHELburnE,VT 05482	NONE		GENERAL SUPPORT	1,300
SUFFIELD ACADEMY 185 NORTH MAIN STREET SUFFIELD,CT 06078	NONE		GENERAL SUPPORT	1,401
SUNDAY CTRY FOOD DRIVE 76 SHARON ROAD 789 MILLERTON,NY 12546	NONE		GENERAL SUPPORT	640
TODD BRAINDER SCHOLARSHIP ROXBURY CENTRAL SCHOOL ROXBURY,NY 12474	NONE		GENERAL SUPPORT	620
Total				65,872

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>				
TOWN HILL CAMPUS IMS 211 INDIAN MTN ROAD LAKEVILLE, CT 06039	NONE		GENERAL SUPPORT	1,585
UNIV CHICAGO ALUMNI OFF 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	NONE		GENERAL SUPPORT	798
WILD EARTH GUARDIANS 516 ALTO STREET SANTA FE, NM 87501	NONE		GENERAL SUPPORT	1,200
WINDFALL DUTCH BARN 24 CLINTON AVENUE FORT PLAIN, NY 13339			GENERAL SUPPORT	630
Total			3a	65,872

TY 2014 Accounting Fees Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	975	487	488	488

TY 2014 Investments Corporate Stock Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,000 SHS MERITOR INC	48,250	30,300
4357 BANCO SANTANDER	47,681	36,294
500 CHORUS LTD	4,079	5,100
1000 SHS TIME WARNER INC	40,598	85,420
251 SHS TIME WARNER CABLE INC	14,919	38,167
FIRST ENERGY CORP		
2000 INDUSTRIAL SEL SEC SPDDR	74,492	113,160
ISHARES DJ US BASIC MTLs	27,797	32,988
ISHARES NASDAQ BIOTECH	72,665	182,010
ISHARES RUSSELL 2000 GROWTH	71,169	106,785
ISHARES SP SMALLCAP 600	28,435	45,624
ISHARES TRUST (IYT)	27,765	49,221
MATERIALS SEL SECT SPDR	71,566	92,302
3500 SHS NEW YORK COMMUNITY BANCORP	37,450	56,000
500 SHS ROYAL DUTCH SHELL PLC	29,366	34,780
SPDR S&P BANK	72,600	110,715
SPDR S&P HOMEBUILDERS	27,789	51,180
SPDR S&P MIDCAP 400	74,965	112,187
SPDR S&P OIL & GAS	26,698	23,930
SPDR S&P REGIONAL BANKING	26,316	40,700
12500 SHS SPARK NEW ZEALAND	13,122	30,434
250 VANGUARD ENERGY ETF	25,488	27,905
925 VANGUARD SMALL CAP	71,984	107,911
260 ISHARES CORE S & P MIDCAP	31,656	37,648
ISHARES MSCI PAC EX JAPN		
ISHARES RUSSELL 2000		

TY 2014 Investments - Land Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND - BENTLEY POINT	3,189		3,189	
BUILDING - ENO LAW OFFICE	29,502		29,502	

TY 2014 Other Professional Fees Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	7,321	7,321	7,321	

TY 2014 Taxes Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS CHARITIES BUREAU FEE	250			250
REAL ESTATE TAXES	11,630	11,630	11,630	
FOREIGN TAXES	304	304	34	