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

2014

Department of the Treasury
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, **and ending** , 20

Name of foundation COLUMBIAN FOUNDATION, INC.		A Employer identification number 15-6017838
Number and street (or P O box number if mail is not delivered to street address) 110 GENESEE STREET	Room/suite 300	B Telephone number (see instructions) 315-253-0326
City or town, state or province, country, and ZIP or foreign postal code AUBURN, NEW YORK 13021-3651		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 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) ▶ \$ 1,575,765	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	40,110	40,110		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	98,383			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		98,383		
	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)					
12 Total. Add lines 1 through 11	138,493	138,493			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	6,000	3,000		3,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,625	2,312		2,313
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	6,566	3,283		3,283
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	834	418		416
	24 Total operating and administrative expenses. Add lines 13 through 23	18,025	9,013		9,012
	25 Contributions, gifts, grants paid	76,146			76,146
26 Total expenses and disbursements. Add lines 24 and 25	94,171	9,013		85,158	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	44,322				
b Net investment income (if negative, enter -0-)		129,480			
c Adjusted net income (if negative, enter -0-)			129,480		

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 JUDEN, J.T.

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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	133,205	107,355	107,355
	2	Savings and temporary cash investments			
	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)	812,088	907,260	1,319,976
	c	Investments—corporate bonds (attach schedule)	170,394	145,394	148,434
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,115,687	1,160,009	1,575,765	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,115,687		
	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)	1,115,687			
31	Total liabilities and net assets/fund balances (see instructions)	1,115,687			

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	1,115,687
2	Enter amount from Part I, line 27a	2	44,322
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,160,009
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	1,160,009

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				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
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 98,383
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	{ 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 the 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	72,365	1,516,179	0.0477285
2012	69,582	1,435,199	0.0484824
2011	73,889	1,456,487	0.0507344
2010	62,416	1,377,160	0.0453222
2009	66,941	1,300,206	0.0514849

2 Total of line 1, column (d)	2	0.2437524
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	0.0487504
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,585,585
5 Multiply line 4 by line 3	5	77,298
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,295
7 Add lines 5 and 6	7	78,593
8 Enter qualifying distributions from Part XII, line 4 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.	8	85,158

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,295	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,295	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,295	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	0	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,295	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		✓
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		✓
1c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
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>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
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>		✓
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?	✓	
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>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
8b 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	✓	
14	The books are in care of ► John P. McLane, Pres., Treas., and Principal Manager Telephone no. ► 315-253-0326 Located at ► 110 Genesee Street, Suite 300, Auburn, NY ZIP+4 ► 13021-3651			
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		<input type="checkbox"/>
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). 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		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	✓
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? (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	✓
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	✓

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**

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
Karen E. Spinelli 2665 Sand Beach Road, Auburn, NY 13021	Foundation Secretary; 15 hours	6,000	0	0
List of all Officers and Directors is attached.				

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

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

Total number of other employees paid over \$50,000 **0**

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0
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 NONE	
	0
2	
All other program-related investments See instructions	
3 NONE	
	0
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	1,477,885
b	Average of monthly cash balances	1b	131,846
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,609,731
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	1,609,731
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	24,146
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,585,585
6	Minimum investment return. Enter 5% of line 5	6	79,279

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	79,279
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,295
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,295
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	77,984
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	77,984
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	77,984

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	85,158
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	85,158
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,295
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	83,863

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				77,984
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009			0	
b From 2010			0	
c From 2011			1,861	
d From 2012			0	
e From 2013			0	
f Total of lines 3a through e	1,861			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <u>85,158</u>				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				76,123
e Remaining amount distributed out of corpus	9,035			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,861			1,861
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,035			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	9,035			
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	9,035			

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 foundation 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 foundation had \$5,000 or more in assets at any time during the year—see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
-
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
-
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- John P. McLane, President & Principal Manager, 110 Genesee Street, Suite 300, Auburn, NY 13021-3651; Tel : 315-253-0326
- b** The form in which applications should be submitted and information and materials they should include:
- No particular format. Applications must include: proof of charitable status (IRS Determination Letter); full details supporting request; most recent Annual Report and Financial Statements; current list of all Officers and Directors
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

As a general rule, awards are restricted to the Auburn and Cayuga County, Skaneateles and Onondaga County, NY, geographic areas.

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
<p>a Paid during the year</p> <p>SEE ATTACHED SCHEDULE 7 OF THE FOUNDATION'S 2014 ANNUAL REPORT</p>	N/A	EXEMPT	SEE ATTACHED SCHEDULE 7	76,146
<p>Total</p>			▶ 3a	76,146
<p>b Approved for future payment</p>				
<p>Total</p>			▶ 3b	0

**COLUMBIAN FOUNDATION, INC
ANNUAL REPORT YEAR 2014**

Schedule 6 - Statement of Operating Expenses

OPERATING EXPENSES

Merrill Lynch Investment Advisory Fees	\$ 6,566
EMA Annual Fee (Merrill Lynch)	150
The Citizen (Publication 2012 Annual Report Notice)	14
Boyle & Anderson (2012 Annual Report, 990-PF Federal Tax Return, NYS Report to Attorney General, Fees & Disbursements)	4,625
NYS Dept. of Law (2012 Annual Report Filing Fee)	250
Office Services (Karen E. Spinelli)	6,000
Office Miscellaneous Expenses, Directors' Meeting Expenses, etc.	<u>420</u>
EXPENSES FOR 2014	\$18,025

COLUMBIAN FOUNDATION, INC.
ANNUAL REPORT YEAR 2014

Schedule 8 - Securities Acquired and Disposed Of

<u>ACQUIRED</u>			<u>BOOK VALUE</u>
93	ISHARES NASDAQ BIOTECH ETF	11/03/14	27,251
1.6454	ISHARES S&P Midcap 400 Growth	VAR	252
4.2581	ISHARES S&P 500 Growth Index Fund	VAR	428
3.2312	ISHARES S&P Midcap 400 BARRA Value Index Fund	VAR	390
1.3176	ISHARES S&P SmallCap 600 BARRA Growth Index Fund	VAR	157
1015.2384	Kinder Morgan Inc DEL (stock rec'd in exchange for 456 Kinder Morgan Energy Partners LP)	12/02/2014	42,178
240	ISHARES TR RUSSELL 2000	11/03/14	27,451
273	POWERSHARES QQQ TR UNITS SER 1	11/03/2014	27,259
	TOTAL SECURITIES ACQUIRED		125,366

DISPOSED OF

DATE PROCEEDS COST P&L

.2384 Frac. sh	Kinder Morgan Inc DEL	12/04/14	10	10	0
Settl. Proceed	Citigroup Inc. Bond Litigation	09/17/14	128	0	128
875	EXXON MOBIL CORP	10/27/14	81,911	5,736	76,175
456	Kinder Morgan Energy Partners LP exchanged for 1015.2384 Kinder Morgan, Inc. DEL + \$4,350 cash	12/02/14	46,528	24,448	22,080
25,000	SLM CORP FLT% 6/23/2014	06/23/14	25,000	25,000	0
	TOTAL SECURITIES DISPOSED OF		\$153,577	\$55,194	98,383

**State of New York
Cayuga County, City of Auburn**

Agata Kaszuba of the City of Auburn, in Cayuga County, being duly sworn, deposes and says:

That she is the Classified Associate of Lee Publications, Inc., publishers of The Citizen, a public newspaper printed and published daily in the City of Auburn, and distributed in Cayuga County, and duly authorized to make this affidavit, and regarding

Annual Report Columbia Foundation

Boyle & Anderson, P.C.

of which annexed is a printed copy, was published in said paper 1 time namely on the 1st day of May, 2015.

Signed



Sworn to before me, this 1st day of May 2015.



Carol Speech, Notary Public

**Carol Speech
Notary Public
State of New York
01SP0137936
Qualified in Cayuga County
Commission Expires 01/01/2018**

Copy of affidavit is attached.

Annual Report Columbian Found.
PUBLIC NOTICE
The 2014 Annual Report of the Columbian Foundation, Inc. is available at the address noted below for inspection during normal business hours by any citizen who so requests within 180 days after publication of this notice of its availability.
Columbian Foundation, Inc.
c/o Boyle & Anderson, P.C.
Suite 300
110 Genesee Street
Auburn, New York 13021
The principal manager is John P. McLane, President
(315)253-0326
T1 5/1

COLUMBIAN FOUNDATION, INC. - EIN: 15-6017838 - YEAR 2014

Creator: Columbian Rope Company

OFFICERS AND DIRECTORS

<u>Name</u>	<u>Position</u>	<u>Compensation</u>	<u>Time Devoted</u>	<u>Expense A/C</u>
Charles R. Adams 104 South Street Auburn, NY 13021	Vice Pres. Director	None	Part-time	None
Douglas K. Adams 3429 B East Lake Road Skaneateles, NY 13152	Vice Pres. Director	None	Part-time	None
David S. Graham 1212 Greenfield Lane Skaneateles, NY 13152	Vice Pres. Director	None	Part-time	None
John P. McLane 110 Genesee St., Ste. 300 Auburn, NY 13021-3651	President/ Treasurer Director	None	Part-time	None
Stacy F. Metcalf 2719 Filbert Street San Francisco, CA 94123	Asst Sec'y Director	None	Part-time	None
Toby E. Metcalf 67 West Central Street Natick, MA 01760	Vice Pres. Director	None	Part-time	None
Karen E. Spinelli 2665 Sand Beach Road Auburn, NY 13021	Secretary Director	\$6,000	Part-time	None

COLUMBIAN FOUNDATION, INC.

ANNUAL REPORT YEAR 2014

Schedule 9 - Market Value & Average Values of Assets

Market Value of Assets - <u>as of December 31, 2014</u>		
	Listed Stock	\$ 399,539
	Cash (\$119,051 less \$11,696 Outstanding Checks)	107,355
	Mutual Funds, Exchange Traded Funds, Index Funds	920,437
	Bonds, Notes & Preferred Stocks	<u>148,434</u>
VALUE	TOTAL MARKET	\$ 1,575,765

AVERAGE VALUES OF ASSETS - - <u>Average Values</u> Computed on Quoted Prices for Each Month During 2014		
	Listed Stocks, Mutual Funds, Exchanged Traded Funds, Index Funds, Bonds, Notes & Pfd. Stocks (valued on last day of each month)	\$1,477,885
	Cash (average values on the first and last days of each month)	<u>131,846</u>
	TOTAL	\$1,609,731

COLUMBIAN FOUNDATION, INC. #15-6017838

2014 SUMMARY OF SECURITY MONTHLY VALUES

January	\$ 1,422,614
February	1,477,040
March	1,475,389
April	1,494,350
May	1,506,501
June	1,513,785
July	1,482,864
August	1,529,626
September	1,465,560
October	1,408,713
November	1,489,789
December	1,468,389
	<u>\$ 17,734,620</u>

\$17,734,620

12

= \$ 1,477,885

COLUMBIAN FOUNDATION, INC. - AVERAGE CASH FOR 2014

Merrill Lynch - EMA Account

Total Cash

01/01/13	135,405
01/31/13	134,330
02/01/13	134,330
02/28/13	132,962
03/01/13	132,962
03/31/13	124,736
04/01/13	124,736
04/30/13	117,164
05/01/13	117,164
05/31/13	109,175
06/01/13	109,175
06/30/13	138,908
07/01/13	138,908
07/31/13	137,372
08/01/13	137,372
08/31/13	120,868
09/01/13	120,868
09/30/13	126,337
10/01/13	126,337
10/31/13	197,151
11/01/13	197,151
11/30/13	115,921
12/01/13	115,921
12/31/13	119,051
	<hr/>
	\$ 3,164,304

\$3,164,304 = \$ 131,846

Fiscal Statement Link Service

COLUMBIAN FOUNDATION INC

MONTHLY PORTFOLIO SUMMARY

	1 /14	2 /14	3 /14	4 /14	5 /14	6 /14
Cash/Money Accounts	134,329.81	132,981.56	124,736.28	117,163.55	108,174.70	136,907.65
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	165,610.00	167,885.00	168,102.50	171,827.50	174,002.80	149,939.75
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	486,237.88	499,255.12	500,265.20	521,804.28	518,935.80	525,947.76
Mut Funds/CEF/UIT	770,766.27	809,900.19	807,020.80	800,738.15	813,563.28	838,897.76
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,558,943.96	1,610,001.87	1,600,124.78	1,611,533.48	1,615,676.36	1,652,682.92
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	717.38	923.62	956.94	240.97	470.14	483.54
Net Portfolio Value	1,557,661.32	1,610,925.49	1,601,081.72	1,611,774.45	1,616,146.50	1,653,156.46

	7 /14	8 /14	9 /14	10 /14	11 /14	12 /14
Cash/Money Accounts	137,371.73	120,868.29	126,337.15	197,151.21	115,921.34	119,050.78
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	148,753.50	151,420.55	148,698.50	150,939.85	151,135.55	148,413.50
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	518,436.12	531,601.28	504,515.68	424,291.55	408,273.18	399,538.80
Mut Funds/CEF/UIT	815,674.80	846,623.45	812,345.58	833,481.12	930,379.87	920,436.78
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,620,235.95	1,650,513.57	1,591,896.91	1,605,893.73	1,605,709.94	1,587,439.96
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	825.00	770.83	932.28	156.25	296.88	468.75
Net Portfolio Value	1,620,860.95	1,651,284.40	1,592,829.20	1,606,019.98	1,606,006.82	1,587,908.71



PLEASE SEE REVERSE SIDE
 Page Statement Period Account No.
 SUMMARY 5 Year Ending 12/31/14 806-86040

COLUMBIAN FOUNDATION, INC.
ANNUAL REPORT YEAR 2014
Schedule 7 - Contributions Received and Paid Out

RECEIVED

NONE	0
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PAID OUT

Antique & Classic Boat Society (ACBS)	1,000	General Support
Auburn Chamber Orchestra	2,500	General Support
Auburn Downtown Bus. Imprv. District	3,450	Creation of Art Trail Brochure
Auburn Education Foundation	3,000	Odyssey of the Mind
CCCC Foundation, Inc.	5,000	Scholarships
Cayuga-Seneca Community Action Agency	1,000	General Support (Christmas Elf)
Champions For Life	5,000	Equipment Purchases
Fort Hill Cemetery Association	5,000	Equipment Purchases
Freedom Recreational Services	1,000	Summer Camperships
Hospice of the Finger Lakes	2,500	Equipment Purchases
Lakers Transportation Project	1,000	Equipment Purchases
Literacy Volunteers of America	1,200	General Support
MGR Playhouse Theater	7,000	Equipment Purchases
Neighborhood House	3,000	Capital Improvements
Peachtown Elementary School	1,500	Equipment Purchases
Powers Memorial Library Association	4,000	Equipment Purchases
Salvation Army	1,000	General Support
SAVES, Inc.	2,500	Equipment Purchases
Schweinfurth Memorial Art Center	5,196	Exhibit Support
Skaneateles Community Center	6,700	Capital Improvements
Skaneateles Festival, Inc	1,500	General Support
Skaneateles YMCA	100	General Support
Skaneateles Youth Hockey Association, Inc.	1,000	Equipment Purchases
United Way of Cayuga County, Inc	5,000	General Support
WCNY-TV/24 & Classic FM (PBS)	1,000	General Support
Weedsport Cent. School Dist. AFT	2,500	Equipment Purchases
Westminster Manor	<u>2,500</u>	Capital Improvements
TOTAL CONTRIBUTIONS PAID OUT	\$76,146	