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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ 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 Brown Family Private Foundation		A Employer identification number 20-8383378	
% Foundation Source		B Telephone number (see instructions) (800) 839-1754	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd Suite 123		C If exemption application is pending, check here ☐	
Room/suite			
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		D 1. Foreign organizations, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 2,707,175		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5	5		
	4 Dividends and interest from securities.	49,692	49,692		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	66,701			
	b Gross sales price for all assets on line 6a 223,239				
	7 Capital gain net income (from Part IV, line 2) . . .		66,701		
	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)	1,500	1,500		
	12 Total. Add lines 1 through 11	117,898	117,898		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	13,470	13,470		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	1,974	250		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,908			7,908
	22 Printing and publications				
	23 Other expenses (attach schedule)	15,399			15,399
	24 Total operating and administrative expenses. Add lines 13 through 23	38,751	13,720		23,307
	25 Contributions, gifts, grants paid	86,800			86,800
	26 Total expenses and disbursements. Add lines 24 and 25	125,551	13,720		110,107
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-7,653			
	b Net investment income (if negative, enter -0-)		104,178		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	651,408	550,992	550,992
	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)	1,583,708	1,676,471	2,106,183
	c	Investments—corporate bonds (attach schedule).			
	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 ▶ _____)	50,000	50,000	50,000	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,285,116	2,277,463	2,707,175	
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,285,116	2,277,463	
	30	Total net assets or fund balances (see instructions)	2,285,116	2,277,463	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,285,116	2,277,463	

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	2,285,116
2	Enter amount from Part I, line 27a	2	-7,653
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,277,463
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,277,463

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 Publicly-traded Securities				
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 223,239		156,538	66,701
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			66,701
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	66,701
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	111,114	2,286,355	0 048599
2012	92,672	2,238,615	0 041397
2011	131,851	2,237,466	0 058929
2010	108,357	2,226,294	0 048671
2009	119,205	2,150,837	0 055423

2 Total of line 1, column (d).	2	0 253019
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 050604
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,554,519
5 Multiply line 4 by line 3.	5	129,269
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,042
7 Add lines 5 and 6.	7	130,311
8 Enter qualifying distributions from Part XII, line 4.	8	110,107

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,084
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	2,084
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	2,084
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,400	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	736	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	2,136
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	52
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 52 Refunded		11	

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ (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>		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) DE				
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?	13	Yes	
Website address				
14	The books are in care of Foundation Source Telephone no (800) 839-1754 Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Adrienne Marie Bennett Brown	VP	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377	1 0			
John B Brown	Pres / Dir / Sec	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377	1 0			
Ann Pownall Brown	VP	0		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377	1 0			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	1,976,986
b	Average of monthly cash balances.	1b	616,434
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,593,420
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,593,420
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,901
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,554,519
6	Minimum investment return. Enter 5% of line 5.	6	127,726

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	127,726
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	2,084
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,084
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	125,642
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	125,642
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	125,642

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	110,107
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	110,107
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	110,107

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				125,642
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			107,713	
b Total for prior years 2012 , 2011 , 2010				
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 ▶ \$ 110,107			107,713	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				2,394
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	0			
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				123,248
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	0			
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. . . . 0				

Part XIVPrivate 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)

☐ 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 XVSupplementary 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))

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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	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 Paid during the year See Additional Data Table				
Total			3a	86,800
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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>				
AMIGOS DE SANTA CRUZ FOUNDATION PO BOX 148 LOPEZ ISLAND,WA 98261	N/A	PC	Early Education Program	10,000
BAINBRIDGE FOUNDATION INC PO BOX 10487 BAINBRIDGE IS,WA 98110	N/A	PC	General & Unrestricted	3,000
BAINBRIDGE ISLAND HISTORICAL SOCIETY 215 ERICKSEN AVE NE BAINBRIDGE IS,WA 98110	N/A	PC	General & Unrestricted	1,000
BAINBRIDGE ISLAND SENIOR COMMUNITY CENTER 370 BRIEN DR SE BAINBRIDGE IS,WA 98110	N/A	PC	Senior Center	2,000
BAINBRIDGE PERFORMING ARTS 200 MADISON AVE N BAINBRIDGE IS,WA 98110	N/A	PC	to support the Shakespeare Society	500
BOYS HOPE GIRLS HOPE 12120 BRIDGETON SQ BRIDGETON,MO 63044	N/A	PC	Esperanza Juvenil Division	2,500
CHILD AID 917 SW OAK ST STE 208 PORTLAND,OR 97205	N/A	PC	General & Unrestricted	5,000
COMMON HOPE INC PO BOX 8228 SAINT PAUL,MN 55108	N/A	PC	the Early Childhood Stimulation Program and two Student Sponsorships	5,000
COOPERATIVE FOR EDUCATION 2730 Hyde Park Ave CINCINNATI,OH 45211	N/A	PC	CORP Anywhere Program	10,000
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE 2ND FL NEW YORK,NY 10001	N/A	PC	General & Unrestricted	3,000
EAGLE HARBOR CONGREGATIONAL CHURCH 105 WINSLOW WAY W BAINBRIDGE ISLAND,WA 98110	N/A	PC	General & Unrestricted	3,000
FUNSEPA US SATTLER 9320 WILSHIRE BL 210 BEVERLY HILLS,CA 90212	N/A	PC	World Possible Project	10,000
GLOBAL VISIONARIES 2524 6TH AVE S RM 305 SEATTLE,WA 98144	N/A	PC	General and GUA NGO Status Program	3,300
GUATEMALA UNITED FOR ANIMALS INC 4291 JUNE MEADOW DR DOYLESTOWN,PA 18902	N/A	PC	General & Unrestricted	1,000
KCTS TELEVISION 401 MERCER ST SEATTLE,WA 98109	N/A	PC	General & Unrestricted	4,000
Total ▶ 3a				86,800

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>				
KUOW-PUGET SOUND PUBLIC RADIO 4518 UNIVERSITY WAY NE STE 310 SEATTLE,WA 98105	N/A	PC	General & Unrestricted	1,000
MACULAR DEGENERATION RESEARCH 22512 GATEWAY CENTER DR CLARKSBURG,MD 20871	N/A	PC	General & Unrestricted	2,000
PANGEA GIVING 220 2ND AVE S STE 215 SEATTLE,WA 98104	N/A	PC	Grant Pool Division	5,000
SEATTLE INTERNATIONAL FOUNDATION 500 UNION ST STE 801 SEATTLE,WA 98101	N/A	SO I	FUNDAP Preschool Child Development Program	10,000
SELF DESIGN FOUNDATION 1807 MCKENZIE AVE BELLINGHAM,WA 98225	N/A	PC	Project Somos Program	3,500
TRICKLE UP PROGRAM INC 104 W 27TH ST NEW YORK,NY 10001	N/A	PC	General & Unrestricted	1,000
WASHINGTON STATE HERITAGE CENTER TRUST PO BOX 40222 OLYMPIA,WA 98504	N/A	SO III FI	to support the Washington Talking Book and Braille Library	1,000
Total			 3a	86,800

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

TY 2014 Depreciation Schedule

Name: Brown Family Private Foundation

EIN: 20-8383378

TY 2014 Investments Corporate
Stock Schedule

Name: Brown Family Private Foundation
EIN: 20-8383378

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	11,689	20,047
ACE LTD	21,502	37,451
ALLEGION PLC	1,493	3,217
APPLE INC.	8,375	14,681
AXA ADS	2,543	2,747
BASF AG SPONS ADR	5,000	4,586
BAXTER INTERNATIONAL INC.	29,770	32,321
BED BATH & BEYOND INC.	33,957	36,866
BHP BILLITON LIMITED	16,244	9,464
BOEING CO	19,543	19,107
BRITISH AMERICAN TOBACCO PLC	6,284	7,547
BROOKFIELD ASSET MANAGEMENT CL	2,492	4,010
CANADIAN NATL RAILWAY CO	6,809	12,404
CANADIAN NATURAL RESOURCES LTD	8,887	6,948
CANADIAN PACIFIC RAILWAY LTD	7,913	25,050
CAPITAL ONE FINANCIAL CORP	19,277	35,249
CHEVRON CORP	27,892	34,327
CISCO SYSTEMS INC	31,692	37,001
CITIGROUP INC	21,298	33,007
CORE LABORATORIES	2,532	3,009
CREDIT SUISSE CUSHING 30 MLP I	29,370	38,635
CUMMINS INC	28,359	35,466
DIAGEO PLC ADS	6,215	8,557
EATON CORP PLC	7,198	8,903
EMC CORP-MASS	31,072	35,510
EMERSON ELECTRIC CO.	38,393	39,012
ENSCO PLC	35,074	19,827
ENSIGN RESOURCE SERVICE GROUP	1,322	658
FINNING INTL INC	573	436
GAP INC.	31,139	34,193

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GRAINGER W W INC.	25,860	26,509
INGERSOL-RAND PLC	5,993	11,093
INTEL CORP	603,733	849,149
IPATH DJ AIGCITR ETN	53,968	32,602
ISHARES DOW JONES US REAL ESTA	24,669	30,736
JOHNSON & JOHNSON	23,812	32,626
JP MORGAN CHASE & CO	31,039	37,986
MANULIFE FIN CORP	2,526	2,959
MATTELL INC.	29,566	29,681
MICROSOFT CORPORATION	21,674	35,952
NABORS INDUSTRIES LTD	13,917	10,189
NESTLE S.A.	10,054	11,672
NOBLE CORPORATION	10,822	5,385
NORFOLK SOUTHERN CORP	20,212	28,827
NOVARTIS AG ADR	4,891	7,413
ORACLE CORP	27,550	42,541
PARAGON OFFSHORE PLC	1,282	299
PARKER HANNIFIN CP	28,726	42,037
PARTNERRE LTD. COM	2,444	3,995
POTASH CORPORATION OF SASKATCH	11,118	7,241
QUALCOMM INC	32,286	37,239
RIO TINTO PLC SPONSORED ADR	16,926	12,897
ROYAL DUTCH SHELL PLC	20,434	20,420
SCHLUMBERGER LTD	13,609	14,520
SUNCOR ENERGY INC	12,767	10,646
TALISMAN ENERGY INC	2,907	1,292
TECK COMINCO LIMITED CL B SV	2,504	955
TENARIS SA-ADR	11,471	8,157
TRW AUTOMOTIVE HOLDINGS CORP	15,692	18,924
UBS AG	4,959	4,689

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNILEVER N V N Y	5,593	6,832
UNUM CORP	26,319	32,334
VALE SA	12,891	3,845
WAL-MART STORES INC.	23,418	35,726
WEATHERFORD INTL	14,240	9,504
WESTERN DIGITAL CORP	12,075	38,634
YARA INTERNATIONAL ASA	617	441

TY 2014 Other Assets Schedule

Name: Brown Family Private Foundation

EIN: 20-8383378

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PRI LOAN TO GLOBAL PARTNERSHIP		50,000	50,000

TY 2014 Other Expenses Schedule

Name: Brown Family Private Foundation

EIN: 20-8383378

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	15,145			15,145
Foundation Dues & Memberships	105			105
POSTAGE	124			124
State or Local Filing Fees	25			25

TY 2014 Other Income Schedule

Name: Brown Family Private Foundation

EIN: 20-8383378

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest Income from PRI	1,500	1,500	

TY 2014 Other Professional Fees Schedule

Name: Brown Family Private Foundation

EIN: 20-8383378

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	13,470	13,470		

TY 2014 Taxes Schedule**Name:** Brown Family Private Foundation**EIN:** 20-8383378

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2014	1,400			
990-PF Extension for 2013	324			
Foreign Tax Paid	250	250		