Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052
or Section 4947(a)(1) Trust Treated as Private Foundation
▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.
Department of the Treasury Internal Revenue Service
2014 Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
KENNEBEC SAVINGS BANK FOUNDATION
ATTN: ANDREW SILSBY

A Employer identification number
22-2624600

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 50

B Telephone number
207 622-4766

City or town, state or province, country, and ZIP or foreign postal code
AUGUSTA, ME 04332

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 8,193,210.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(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	2,658,216.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	171,451.	171,451.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,125,161.			
	b Gross sales price for all assets on line 6a 3,430,062.				
	7 Capital gain net income (from Part IV, line 2)		1,125,161.		
	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)				
	11 Other income				
	12 **Total** Add lines 1 through 11	3,954,828.	1,296,612.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	1,460.	1,460.		0.
	c Other professional fees STMT 3	30,225.	30,225.		0.
	17 Interest				
	18 Taxes STMT 4	33,816.	33,816.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	65,501.	65,501.		0.
	25 Contributions, gifts, grants paid	413,035.			413,035.
	26 **Total expenses and disbursements.** Add lines 24 and 25	478,536.	65,501.		413,035.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,476,292.			
	b **Net investment income** (if negative, enter -0-)		1,231,111.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,122.	656.	656.
	2 Savings and temporary cash investments	147,597.	107,030.	107,030.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 5	1,952,965.	4,444,399.	6,063,274.
	c Investments - corporate bonds STMT 6	997,118.	2,024,009.	2,022,250.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,099,802.	6,576,094.	8,193,210.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,027,588.	2,027,588.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,072,214.	4,548,506.	
	30 **Total net assets or fund balances**	3,099,802.	6,576,094.	
	31 **Total liabilities and net assets/fund balances**	3,099,802.	6,576,094.	

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	3,099,802.
2	Enter amount from Part I, line 27a	2	3,476,292.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,576,094.
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	6,576,094.

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 ATTACHED STATEMENT	P		
b	SEE ATTACHED STATEMENT	P		
c	LT CAPITAL GAIN	P		
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	371,112.		334,298.	36,814.
b	3,020,993.		1,970,603.	1,050,390.
c	37,957.			37,957.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				36,814.
b				1,050,390.
c				37,957.
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	1,125,161.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	241,621.	2,921,745.	.082697
2012	306,165.	2,162,006.	.141612
2011	249,754.	2,076,299.	.120288
2010	191,150.	1,955,021.	.097774
2009	269,738.	1,714,342.	.157342

2 Total of line 1, column (d)	2	.599713
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	.119943
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,337,770.
5 Multiply line 4 by line 3	5	880,114.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,311.
7 Add lines 5 and 6	7	892,425.
8 Enter qualifying distributions from Part XII, line 4	8	413,035.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	24,622.
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	24,622.
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	24,622.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 23,180.		
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	23,180.
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	1,442.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	**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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
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	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KENNEBEC SAVINGS BANK Telephone no. ▶ 207 622-5801

Located at ▶ PO BOX 50, AUGUSTA, ME ZIP+4 ▶ 04332

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 | N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
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 ▶ ______, ______, ______, ______	☐ 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.)	N/A	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. ▶ ______, ______, ______, ______				
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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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		X

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)? N/A | 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? N/A ☐ 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 | | X (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? N/A | 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 ▶	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	7,364,517.
b	Average of monthly cash balances	1b	84,996.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,449,513.
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	7,449,513.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	111,743.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,337,770.
6	**Minimum investment return.** Enter 5% of line 5	6	366,889.

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	366,889.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	24,622.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	24,622.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	342,267.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	342,267.
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	342,267.

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	413,035.
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	
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	413,035.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	413,035.

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				342,267.
2 Undistributed income, if any as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 — 184,809.				
b From 2010 — 94,104.				
c From 2011 — 146,761.				
d From 2012 — 199,485.				
e From 2013 — 105,457.				
f **Total** of lines 3a through e	730,616.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 413,035.				
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				342,267.
e Remaining amount distributed out of corpus	70,768.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	801,384.			
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		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			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	184,809.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	616,575.			
10 Analysis of line 9:				
a Excess from 2010 — 94,104.				
b Excess from 2011 — 146,761.				
c Excess from 2012 — 199,485.				
d Excess from 2013 — 105,457.				
e Excess from 2014 — 70,768.				

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

1 a 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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a 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).)

NONE

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

NONE

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
VARIOUS CHARITIES (SEE ATTCD) WATER STREET AUGUSTA, ME 04330	NONE	PUBLIC	GENERAL CHARITABLE PURPOSES	413,035.
Total			▶ 3a	413,035.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	171,451.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,125,161.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,296,612.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,296,612.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Debra A Getchell 5/14/15 VP/TREASURER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JUSTIN S COFFIN	JUSTIN S COFFIN	05/08/15		P01262699
Firm's name ▶ MACPAGE LLC			Firm's EIN ▶ 01-0242373	
Firm's address ▶ ONE MARKET SQUARE AUGUSTA, ME 04330			Phone no. 207-622-4766	

Kennebec Savings Bank Foundation

Account #: 50025 | **Tax Worksheet From 1/1/2014 to 12/31/2014**

Trust Category:	Corporate Inv. Mgmt.	Admin Officer:	Amos Byron
Dates Open:	1/26/2004 to Present	Invest Officer:	FCI
Trust Year End:	December	Tax State:	Maine
Date Printed:	04/23/2015	Tax ID:	22-2624600

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Kohl's Corp	500255104	395.000000	03/13/2013	02/20/2014	344	0.00	20,492.28	-19,283.86	1,208.42
Vodafone Group PLC-ADR	92857W209	725.000000	03/13/2013	02/20/2014	344	0.00	27,991.83	-19,777.93	8,213.90
Vanguard FTSE Emerging Markets ETF	922042858	1,270.000000	11/07/2013	03/25/2014	138	0.00	50,214.82	-52,133.37	-1,918.55
AMGEN INC	031162100	2,000.000000	05/08/2013	03/25/2014	321	0.00	242,409.44	-213,382.00	29,027.44
MFS Emerging Markets Debt I (Mstar ****)	55273E640	2,022.587000	11/22/2013	03/28/2014	126	0.00	29,833.16	-29,550.00	283.16
Vanguard Short-Term Bond Index Fd #132 (Mstar ****)	921937207	16.255000	12/24/2013	03/28/2014	94	0.00	170.51	-170.52	-0.01
				Short-Term Total		0.00	371,112.04	-334,297.68	36,814.36

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Vanguard FTSE Emerging Markets ETF	922042858	1,900.000000	05/07/2012	03/25/2014	687	0.00	75,124.53	-79,495.81	-4,371.28
Vanguard FTSE Emerging Markets ETF	922042858	550.000000	03/13/2013	03/25/2014	377	0.00	21,746.57	-23,869.95	-2,123.38
Becton Dickinson & Co	075887109	2,000.000000	02/13/2012	03/25/2014	771	0.00	228,511.55	-153,394.60	75,116.95
BorgWarner Inc	099724106	4,000.000000	12/20/2011	03/25/2014	826	0.00	238,729.52	-126,135.60	112,593.92
BorgWarner Inc	099724106	6,000.000000	01/20/2011	03/25/2014	1,160	0.00	358,094.29	-211,367 70	146,726.59
Cognizant Technology Solutions	192446102	4,000.000000	01/13/2012	03/25/2014	802	0.00	194,241.71	-139,659.40	54,582.31
EBAY Inc	278642103	3,000.000000	12/08/2011	03/25/2014	838	0.00	169,558.95	-93,178.80	76,380.15
EBAY Inc	278642103	255.000000	10/19/2011	03/25/2014	888	0.00	14,412.51	-8,582.59	5,829.92
Eaton Corp PLC	G29183103	1,500.000000	10/19/2011	03/25/2014	888	0.00	111,238.14	-63,420.00	47,818.14
Emerson Electric Co	291011104	400.000000	12/03/2010	03/25/2014	1,208	0.00	26,487.45	-22,655.96	3,831.49
Fiserv, Inc.	337738108	2,000.000000	11/03/2010	03/25/2014	1,238	0.00	112,699.51	-54,510.00	58,189.51
Fiserv, Inc.	337738108	1,000.000000	11/17/2010	03/25/2014	1,224	0.00	56,349.75	-27,597.30	28,752.45
Fiserv, Inc.	337738108	460.000000	11/16/2010	03/25/2014	1,225	0.00	25,920.89	-12,862.96	13,057.93
Honeywell Intl Inc.	438516106	1,000.000000	01/13/2012	03/25/2014	802	0.00	92,382.46	-56,609.70	35,772.76
Honeywell Intl Inc	438516106	2,000.000000	02/13/2012	03/25/2014	771	0.00	184,764.91	-119,399.80	65,365.11
Johnson & Johnson	478160104	150.000000	12/03/2010	03/25/2014	1,208	0.00	14,609 70	-9,340.48	5,269.22
Johnson & Johnson	478160104	1,500.000000	10/19/2011	03/25/2014	888	0.00	146,096.92	-96,825.00	49,271.92
Johnson & Johnson	478160104	500.000000	12/20/2011	03/25/2014	826	0.00	48,698.97	-32,319.75	16,379.22
Johnson & Johnson	478160104	250.000000	12/21/2006	03/25/2014	2,651	0.00	24,349.48	-16,542.50	7,806.98
Linear Technologies	535678106	3,000.000000	12/20/2011	03/25/2014	826	0.00	146,265.67	-89,730.00	56,535 67
Linear Technologies	535678106	7,000.000000	10/19/2011	03/25/2014	888	0.00	341,286.55	-218,244.60	123,041.95
Covidien	G2554F113	3,000.000000	07/14/2011	03/25/2014	985	0.00	209,020 68	-147,771.81	61,248.87
Teva Pharmaceutical Inds LTD	881624209	500.000000	07/29/2005	03/25/2014	3,161	0.00	24,719.95	-15,790.00	8,929.95
MFS Emerging Markets Debt I (Mstar ****)	55273E640	286.320000	03/13/2013	03/28/2014	380	0.00	4,223 22	-4,581.12	-357.90
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	95.116000	12/12/2012	03/28/2014	471	0.00	1,024.40	-1,080.52	-56.12
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	69.815000	12/12/2012	03/28/2014	471	0.00	751.91	-793.10	-41.19
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	100.825000	12/09/2009	03/28/2014	1,570	0.00	1,085.88	-1,097.98	-12.10

Kennebec Savings Bank Foundation

Account #: 50025 | **Tax Worksheet From 1/1/2014 to 12/31/2014**

Trust Category:	Corporate Inv. Mgmt.	**Admin Officer:**	Amos Byron
Dates Open:	1/26/2004 to Present	**Invest Officer:**	FCI
Trust Year End:	December	**Tax State:**	Maine
Date Printed:	04/23/2015	**Tax ID:**	22-2624600

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	227.726000	12/10/2010	03/28/2014	1,204	0.00	2,452.61	-2,459.44	-6.83
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	104.127000	12/10/2010	03/28/2014	1,204	0.00	1,121.45	-1,124.57	-3.12
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	402.425000	02/05/2004	03/28/2014	3,704	0.00	4,334.12	-4,330.09	4.03
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	2,242.991000	12/14/2004	03/28/2014	3,391	0.00	24,157.01	-24,000.00	157.01
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	327.813000	12/15/2004	03/28/2014	3,390	0.00	3,530.55	-3,504.32	26.23
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	402.746000	12/15/2004	03/28/2014	3,390	0.00	4,337.57	-4,305.35	32.22
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	125.335000	12/14/2007	03/28/2014	2,296	0.00	1,349.86	-1,331.06	18.80
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	476.191000	10/03/2007	03/28/2014	2,368	0.00	5,128.58	-5,000.00	128.58
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	0.397000	12/14/2005	03/28/2014	3,026	0.00	4.28	-4.16	0.12
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	149.519000	12/14/2005	03/28/2014	3,026	0.00	1,610.32	-1,565.46	44.86
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	68.576000	12/13/2006	03/28/2014	2,662	0.00	738.56	-717.31	21.25
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	1,764.706000	04/24/2009	03/28/2014	1,799	0.00	19,005.88	-18,000.00	1,005.88
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	212.253000	12/10/2008	03/28/2014	1,934	0.00	2,285.96	-2,101.31	184.65
PIMCO Total Return Bond Fd #35(Mstar ****)	693390700	372.637000	12/10/2008	03/28/2014	1,934	0.00	4,013.30	-3,689.11	324.19
Vanguard Short-Term Bond Index Fd #132 (Mstar ****)	921937207	7,104.566000	11/14/2008	03/28/2014	1,960	0.00	74,526.91	-71,614.02	2,912.89
				Long-Term Total		0.00	3,020,993.03	-1,970,603.23	1,050,389.80
				Individual Transactions Total		0.00	3,392,105.07	-2,304,900.91	1,087,204.16

Short Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction	Qualified Amount
Goldman Sachs Small Cap Value Fd #651 (Mstar ****)	38142V209	12/08/2014	0.00	1,255.30	1,255.30	Short Term Capital Gain Allocation on 1,358.693 shares	617.86
Ivy Intl Core Equity I (Mstar *****)	465899706	12/11/2014	0.00	5,436.00	5,436.00	Short Term Capital Gain Allocation on 12,348.923 shares	3,067.30
Vanguard Explorer Fd - Adm Shs #5024(Mstar ****)	921926200	12/18/2014	0.00	1,222.43	1,222.43	Short Term Capital Gain Allocation on 762.589 shares	196.81
Dodge & Cox Income Fund (Mstar ****)	256210105	12/23/2014	0.00	645.73	645.73	Short Term Capital Gain Allocation on 64,572.681 shares	0.00
Short Term Capital Gain Allocation Total			0.00	8,559.46	8,559.46		3,881.97

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction

Trust Category:	Corporate Inv. Mgmt.	Admin Officer:	Amos Byron
Dates Open:	1/26/2004 to Present	Invest Officer:	FCI
Trust Year End:	December	Tax State:	Maine
Date Printed:	04/23/2015	Tax ID:	22-2624600

Other Activity

Distribution

Expense - Professional Fees

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Macpage LLC - Expense - Professional Fees of $485.00 - Professional services performed through 6/30/2014. Invoice #100174, Client #005876	Kennebec Foundation	07/24/2014	0.00	-485.00	0.00

Expense - Tax Preparation

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Macpage LLC - Expense - Tax Preparation- Review of records and preparation of federal income tax return Form 990 for the year ended 12/31/2013. Invoice #99416.	Kennebec Foundation	06/09/2014	0.00	-975.00	0.00

Taxes - Estimated Federal Fiduciary

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Department of Treasury - Taxes - Estimated Federal Fiduciary of $2,490.00 for 2014 EIN 22-2624600, transfer to KSB Trust Control C/A #90629856 for EFTPS payment	Kennebec Foundation	05/14/2014	0.00	-2,490.00	0.00
Payee - Department of Treasury - Taxes - Estimated Federal Fiduciary of $2,490.00 for 2014 EIN 22-2624600, transfer to KSB Trust Control C/A# 90629856 for EFTPS payment	Kennebec Foundation	06/06/2014	0.00	-2,490.00	0.00
Payee - Department of Treasury - Taxes - Estimated Federal Fiduciary of $9,100.00 for 2014 EIN 22-2624600, transfer to KSB Trust Control C/A# 90629856 for EFTPS payment	Kennebec Foundation	09/10/2014	0.00	-9,100.00	0.00
Payee - Department of Treasury - Taxes - Estimated Federal Fiduciary of $9,100.00 for 2014 EIN 22-2624600, transfer to KSB Trust Control C/A# 90629856 for EFTPS payment	Kennebec Foundation	12/10/2014	0.00	-9,100.00	0.00
	Taxes - Estimated Federal Fiduciary Total		0.00	-23,180.00	

Transfer to Checking Account

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Kennebec Foundation - Transfer to Checking Account- #XXX28802 Alfond Youth Center		02/25/2014	0.00	-10,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Friends of Lithgow Library		03/06/2014	0.00	-35,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 United Way of Kennebec Valley		03/06/2014	0.00	-25,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Mid-Maine Homeless Shelter		03/06/2014	0.00	-15,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Inland Hospital		03/06/2014	0.00	-10,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Thomas College		03/06/2014	0.00	-10,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Family Violence Project		03/06/2014	0.00	-7,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Town of Winthrop- Library Building Fund		03/06/2014	0.00	-5,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Maine Lakes Resource Center- Docks to Doorways		03/06/2014	0.00	-5,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Big Brothers/Big Sisters of Mid-Maine	Kennebec Foundation	03/28/2014	0.00	-5,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Land Trust	Kennebec Foundation	03/28/2014	0.00	-5,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Nordic Ski Trails-Augusta Trails	Kennebec Foundation	03/28/2014	0.00	-5,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - MaineGeneral Medical Center	Kennebec Foundation	03/28/2014	0.00	-100,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Theater at Monmouth	Kennebec Foundation	03/28/2014	0.00	-12,500.00	0.00

Kennebec Savings Bank Foundation

Account #: 50025 | **Tax Worksheet From 1/1/2014 to 12/31/2014**

Trust Category:	Corporate Inv. Mgmt.	**Admin Officer:**	Amos Byron
Dates Open:	1/26/2004 to Present	**Invest Officer:**	FCI
Trust Year End:	December	**Tax State:**	Maine
Date Printed:	04/23/2015	**Tax ID:**	22-2624600

Other Activity

Distribution

Transfer to Checking Account

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Johnson Hall Opera House	Kennebec Foundation	03/28/2014	0.00	-10,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Valley YMCA	Kennebec Foundation	03/28/2014	0.00	-9,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - United Way of Mid-Maine	Kennebec Foundation	03/28/2014	0.00	-9,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Waterville Opera House	Kennebec Foundation	03/28/2014	0.00	-5,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Valley Tennis Assoc.	Kennebec Foundation	03/28/2014	0.00	-3,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Cobbossee Watershed	Kennebec Foundation	03/28/2014	0.00	-2,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Viles Arboretum	Kennebec Foundation	03/28/2014	0.00	-2,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Gardiner Main Street	Kennebec Foundation	03/28/2014	0.00	-2,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Maine Children's Home	Kennebec Foundation	03/28/2014	0.00	-2,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - The Children's Center	Kennebec Foundation	03/28/2014	0.00	-1,250.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Creating More Informed Schools	Kennebec Foundation	03/28/2014	0.00	-250.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 PBW/ME Futurama Foundation		04/03/2014	0.00	-1,200.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - The Children's Center	Kennebec Foundation	04/11/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- XXXX8802 Kennebec Valley Tennis Association		05/12/2014	0.00	-7,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Bread of Life Ministries	Kennebec Foundation	05/23/2014	0.00	-100.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Valley Humane Society	Kennebec Foundation	05/23/2014	0.00	-100.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - P.A.L.S No-Kill Shelter	Kennebec Foundation	05/23/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Historical Society	Kennebec Foundation	05/23/2014	0.00	-1,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Waterville Main Street	Kennebec Foundation	05/23/2014	0.00	-1,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Alfond Youth Center	Kennebec Foundation	05/28/2014	0.00	-2,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 P.A.L.S. No Kill Shelter (Family Fun Day Sponsorship)	Kennebec Foundation	06/06/2014	0.00	-250.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Valley Humane Society - I/m/o Phil Coulombe	Kennebec Foundation	06/13/2014	0.00	-100.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Children's Discovery Museum		06/19/2014	0.00	-3,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Rowe House, Inc.	Kennebec Foundation	07/14/2014	0.00	-1,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Belgrade Lakes Association	Kennebec Foundation	07/14/2014	0.00	-100.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Friends of The Belgrade Library	Kennebec Foundation	07/14/2014	0.00	-250.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 MS Society	Kennebec Foundation	07/14/2014	0.00	-50.00	0.00

Kennebec Savings Bank Foundation

Account #: 50025 **Tax Worksheet:From 1/1/2014 to 12/31/2014**

Trust Category:	Corporate Inv. Mgmt.	Admin Officer:	Amos Byron
Dates Open:	1/26/2004 to Present	Invest Officer:	FCI
Trust Year End:	December	Tax State:	Maine
Date Printed:	04/23/2015	Tax ID:	22-2624600

Other Activity

Distribution

Transfer to Checking Account

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Hallowell Citizens' Initiative Committee	Kennebec Foundation	07/23/2014	0.00	-12,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Friends of Lithgow Library	Kennebec Foundation	07/23/2014	0.00	-50,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Dana-Farber Cancer Institute	Kennebec Foundation	08/15/2014	0.00	-100.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - The ALS Association	Kennebec Foundation	08/15/2014	0.00	-100.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Kennebec Valley Humane Society	Kennebec Foundation	08/15/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - NAMI-Maine	Kennebec Foundation	08/15/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Maine Sports Legends	Kennebec Foundation	08/15/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Waterville Boys & Girls Club	Kennebec Foundation	08/15/2014	0.00	-1,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 - Augusta Food Bank	Kennebec Foundation	08/15/2014	0.00	-1,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Gardiner Main Street		08/19/2014	0.00	-2,000.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 PALS No-Kill Shelter		08/19/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Winthrop Booster Club		09/08/2014	0.00	-500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Colby College- Music at Colby		09/08/2014	0.00	-250.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Senator George Mitchell Scholarship Research Institute		09/17/2014	0.00	-2,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Capital Area Recreation Institute		09/17/2014	0.00	-7,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 MaineGeneral Medical Center Walk for Hope.		10/21/2014	0.00	-4,935.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account #xxxx8802 Theater at Monmouth	Kennebec Foundation	10/24/2014	0.00	-12,500.00	0.00
Payee - Kennebec Foundation - Transfer to Checking Account- #XXXX8802 Kennebec Performing Arts Company	Kennebec Foundation	11/04/2014	0.00	-1,000.00	0.00
	Transfer to Checking Account Total		0.00	-413,035.00	
		Distribution Total	0.00	-437,675.00	

Fee Payment

Fee Payment

Description of Transaction	Posted Date	Income	Principal
Fees paid from account of $1,460.99	01/10/2014	0.00	-1,460.99
Fees paid from account of $1,432.73	02/10/2014	0.00	-1,432.73
Fees paid from account of $2,756.17	03/10/2014	0.00	-2,756.17
Fees paid from account of $2,675.73	04/09/2014	0.00	-2,675.73
Fees paid from account of $2,669.32	05/08/2014	0.00	-2,669.32
Fees paid from account of $2,700.11	06/11/2014	0.00	-2,700.11
Fees paid from account of $2,754.95	07/10/2014	0.00	-2,754.95
Fees paid from account of $2,708.86	08/11/2014	0.00	-2,708.86
Fees paid from account of $2,752.41	09/11/2014	0.00	-2,752.41

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	162,476.	0.	162,476.	162,476.	
INTEREST	251.	0.	251.	251.	
RETURN OF CAPITAL	165.	0.	165.	165.	
S/T GAIN	8,559.	0.	8,559.	8,559.	
TO PART I, LINE 4	171,451.	0.	171,451.	171,451.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,460.	1,460.		0.
TO FORM 990-PF, PG 1, LN 16B	1,460.	1,460.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	30,225.	30,225.		0.
TO FORM 990-PF, PG 1, LN 16C	30,225.	30,225.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	1,227.	1,227.		0.
ESTIMATED TAXES	23,180.	23,180.		0.
2013 EXCISE TAX	9,409.	9,409.		0.
TO FORM 990-PF, PG 1, LN 18	33,816.	33,816.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	4,444,399.	6,063,274.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,444,399.	6,063,274.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,024,009.	2,022,250.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,024,009.	2,022,250.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD D. O'CONNOR BOX 349, 28 QUARRY FARM EDGECOMB, ME 04556	DIRECTOR 0.00	0.	0.	0.
CHARLES W. HAYS, JR. 756 POND ROAD MANCHESTER, ME 04351	DIRECTOR 0.00	0.	0.	0.
MARK L. JOHNSTON 244 KERNS HILL ROAD MANCHESTER, ME 04351	PRESIDENT/SEC/CLERK 0.00	0.	0.	0.
WILLIAM E. MITCHELL 28 CLEARVIEW AVENUE WATERVILLE, ME 04901	DIRECTOR 0.00	0.	0.	0.
DOUGLAS E. REINHARDT 38 MORRILL AVENUE WATERVILLE, ME 04901	DIRECTOR 0.00	0.	0.	0.
WILLIAM W. SPRAGUE, JR. PO BOX 60, POND ROAD MANCHESTER, ME 04351	DIRECTOR 0.00	0.	0.	0.
NORMAN S. ELVIN 32 BUENA VISTA DRIVE AUGUSTA, ME 04330	DIRECTOR 0.00	0.	0.	0.
DIANE F. HASTINGS 635 EASTERN AVENUE AUGUSTA, ME 04330	DIRECTOR 0.00	0.	0.	0.
ANDREW SILSBY 32 COLONY ROAD AUGUSTA, ME 04330	VICE PRESIDENT 0.00	0.	0.	0.
LAURA J. HUDSON 808 OAKLAND ROAD BELGRADE, ME 04917	DIRECTOR 0.00	0.	0.	0.
MARY A. DENISON P O BOX 208 KENTS HILLS, ME 04349	DIRECTOR 0.00	0.	0.	0.

DEBRA A. GETCHELL P O BOX 50 AUGUSTA, ME 04332	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.