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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation
**THE JAMES B. & EILEEN M. KELLY
FOUNDATION, INCORPORATED**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
DAY PITNEY LLP 1 CANTERBURY GREEN

City or town, state or province, country, and ZIP or foreign postal code
STAMFORD, CT 06901

A Employer identification number
22-2777470

B Telephone number
(203) 977-7300

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
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 ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,377,833.** (Part I, column (d) must be on cash basis)

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	56,351.	56,351.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	41,787.			
b	Gross sales price for all assets on line 6a	64,891.			
7	Capital gain net income (from Part IV, line 2)		41,787.		
	Net short-term capital gain				
	Income modifications				
a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
	Other income	-860.	-860.		STATEMENT 2
	Total. Add lines 1 through 11	97,278.	97,278.		
	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	Other employee salaries and wages				
	Pension plans, employee benefits				
a	Legal fees STMT 3	8,995.	8,995.		0.
b	Accounting fees				
c	Other professional fees				
	Interest				
18	Taxes STMT 4	254.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	650.	0.		650.
22	Printing and publications				
23	Other expenses STMT 5	215.	215.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	10,114.	9,210.		650.
25	Contributions, gifts, grants paid	62,290.			62,290.
26	Total expenses and disbursements. Add lines 24 and 25	72,404.	9,210.		62,940.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	24,874.			
b	Net investment income (if negative, enter -0-)		88,068.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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Operating and Administrative

SCANNED AUG 18 2015

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FOUNDATION, INCORPORATED**

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22-2777470

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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	-3.		
	2 Savings and temporary cash investments	93,675.	143,604.	143,604.
	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 6	617,827.	592,769.	768,605.
	c Investments - corporate bonds STMT 7	447,454.	447,454.	465,624.
Liabilities	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)	1,158,953.	1,183,827.	1,377,833.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	258,879.	258,879.	
	29 Retained earnings, accumulated income, endowment, or other funds	900,074.	924,948.	
	30 Total net assets or fund balances	1,158,953.	1,183,827.	
	31 Total liabilities and net assets/fund balances	1,158,953.	1,183,827.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,158,953.
2 Enter amount from Part I, line 27a	2	24,874.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,183,827.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,183,827.

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 500 SHS. ENBRIDGE ENERGY PARTNERS	P	05/08/12	05/21/14
b 1,000 SHS. ENERGY TRANSFER EQUITY	P	05/08/12	05/21/14
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 15,047.		7,363.	7,684.
b 49,844.		15,741.	34,103.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7,684.
b			34,103.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	41,787.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	63,199.	1,277,185.	.049483
2012	88,349.	1,229,863.	.071836
2011	65,943.	1,220,101.	.054047
2010	19,900.	1,120,310.	.017763
2009	19,200.	940,168.	.020422

2 Total of line 1, column (d)	2	.213551
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	.042710
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,355,149.
5 Multiply line 4 by line 3	5	57,878.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	881.
7 Add lines 5 and 6	7	58,759.
8 Enter qualifying distributions from Part XII, line 4	8	62,940.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	881.
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	881.
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	881.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	448.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	410.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	858.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	23.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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			X
c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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?	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) <input type="checkbox"/> CT			
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

N/A

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		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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ DAY PITNEY LLP Telephone no ▶ 203-977-7300 Located at ▶ ONE CANTERBURY GREEN, STAMFORD, CT ZIP+4 ▶ 06901			
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			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) ▶ 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

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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

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
EILEEN M. KELLY 3905 CRYSTAL DR. BEULAH, MI 49617	PR, TR, DIR 0.25	0.	0.	0.
DANIEL J. KELLY 4077 CRYSTAL DR. BEULAH, MI 49617	DIR 0.25	0.	0.	0.
JAMES B. KELLY 3905 CRYSTAL DR. BEULAH, MI 49617	VP, SC, DIR 0.25	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

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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.

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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	1,243,231.
b	Average of monthly cash balances	1b	132,555.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,375,786.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,375,786.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,637.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,355,149.
6	Minimum investment return. Enter 5% of line 5	6	67,757.

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	67,757.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	881.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	881.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,876.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	66,876.
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	66,876.

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	62,940.
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	62,940.
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	881.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	62,059.

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

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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				66,876.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			11,876.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 62,940.				
a Applied to 2013, but not more than line 2a			11,876.	
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				51,064.
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))	0.			0.
6 Enter the net total of each column as indicated below	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				15,812.
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	0.			
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				

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11-24-14

Form 990-PF (2014)

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


☐ 4942(j)(3) or ☐ 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

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

Tax year

Prior 3 years

(a) 2014

(b) 2013

(c) 2012

(d) 2011

(e) Total

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))

SEE STATEMENT 8

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

**THE JAMES B. & EILEEN M. KELLY
FOUNDATION, INCORPORATED**

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				
AMERICAN CANCER SOCIETY 825 BROOK STREET ROCKY HILL, CT 06067	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
CHRISTOPHER BELL'S GOOD COUNCIL, INC. P.O. BOX 6068 HOBOKEN, NJ 07030	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
AMERICA NEEDS FATIMA P.O. BOX 341 HANOVER, PA 17331	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
AMERICAN INDIAN COLLEGE FUND 8333 GREENWOOD BOULEVARD DENVER, CO 80221	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
Total	SEE CONTINUATION SHEET(S)			62,290.
b Approved for future payment				
NONE				
Total				0.



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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee 		Date 7/8/15		Title VICE PRESIDENT	
Paid Preparer Use Only	Print/Type preparer's name Robert J. Miller		Preparer's signature 		Date 7/6/11	
	Firm's name ▶ DAY PITNEY LLP		Check <input type="checkbox"/> if self-employed		PTIN P00836026	
	Firm's address ▶ ONE CANTERBURY GREEN STAMFORD, CT 06901				Firm's EIN ▶ 06-0317480 Phone no 203-977-7300	

THE JAMES B. & EILEEN M. KELLY
FOUNDATION, INCORPORATED

22-2777470

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ARCH DIOCESE OF DURHAM AUCKLAND CASTLE BISHOP AUCKLAND DL14 7QJ	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
ASSOCIATION OF MIRACULOUS MEDAL 1811 W. ST. JOSEPH STREET PERRYVILLE, MO 63775	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
BACN (BENZIE AREA CHRISTIAN NEIGHBORS) 2804 BENZIE HIGHWAY BENZONIA, MI 49616	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
BENZIE AREA CHRISTIAN NEIGHBOR 6941 TRAVERSE AVENUE BENZONIA, MI 49616	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
CRYSTAL LAKE ART CENTER 111 10TH STREET FRANKFORT, MI 49635-9062	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	70.
BENZIE HOME HEALTH CARE 10540 MAIN STREET HONOR, MI 49640	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
BIRTHRIGHT OF STAMFORD 388 SUMMER STREET STAMFORD, CT 06901	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
LEGIONARIES OF CHRIST 475 OAK AVENUE CHESHIRE, CT 06410	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
FRANCISCAN CHARITIES, ST. ANTHONY BREAD 3140 MERAMEC STREET SAINT LOUIS, MO 63118	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
GOODWILL INDUSTRIES OF NORTHERN MICHIGAN, INC. 2279 S AIRPORT ROAD W TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
Total from continuation sheets				61,490.

THE JAMES B. & EILEEN M. KELLY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CATHOLIC BISHOP OF NORTHERN ALASKA 1312 PEGER ROAD FAIRBANKS, AK 99709-5199	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
CATHOLIC FAITH APPEAL, DIOCESE OF VENICE, FLORIDA 1000 PINEBROOK ROAD VENICE, FL 34285	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
CHRISTIAN APPALACHIAN FOUNDATION 2610 PALUMBO DRIVE LEXINGTON, KY 40509	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	400.
COVENANT HOUSE OF MICHIGAN 2959 MARTIN LUTHER KING JR. BOULEVARD DETROIT, MI 48208	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	300.
CRUDEM FOUNDATION, INC. 362 SEWALL STREET LUDLOW, MA 01056	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 N. LONG LAKE ROAD #D TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	70.
MUSCULAR DYSTROPHY ASSOCIATION 222 S. RIVERSIDE PLAZE, SUITE 1500 CHICAGO, IL 60606	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
ESPERANZA 4261 NORTH 5TH STREET PHILADELPHIA, PA 19140	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	300.
FATHER FRED FOUNDATION P.O. BOX 2260 TRAVERSE CITY, MI 49685	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
THE ROTARY CLUB OF MARCO ISLAND P.O. BOX 353 MARCO ISLAND, FL 34146	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
Total from continuation sheets				

THE JAMES B. & EILEEN M. KELLY
FOUNDATION, INCORPORATED

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FOOD FOR THE POOR, INC. 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	300.
FR. SCOTT DONAHUE MERCY HOME FOR BOYS & GIRLS 1140 W. JACKSON BLVD. CHICAGO, IL 60607	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
FRANCISCAN BROTHERS OF PEACE 1289 W. LAFOND AVENUE ST. PAUL, MN 55104	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
MISSIONARY ASSOCIATION OF MARY IMMACULATE 601 TAYLOR STREET WEST SASKATOON, SK S7M 0C9	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
MANISTEE CATHOLIC CENTRAL SCHOOL 1200 US-31 MANISTEE, MI 49660	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	250.
MERCY HOME FOR BOYS AND GIRLS 1140 W. JACKSON BLVD. CHICAGO, IL 60607	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
GOOD COUNSEL, INC. P.O. BOX 6068 HOBOKEN, NJ 07030	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
GUEST HOUSE 1601 JOSLYN ROAD LAKE ORION, MI 48360	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
HOLY FAMILY HOSPITAL OF BETHLEHEM 70 EAST STREET METHUEN, MA 01844-4597	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
INNER-CITY SCHOLARSHIP FUND INC. 1011 FIRST AVENUE NEW YORK, NY 10022	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	3,700.
Total from continuation sheets				

THE JAMES B. & EILEEN M. KELLY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MARIANS OF THE IMMACULATE CONCEPTION EDEN HILL STOCKBRIDGE, MA 01263	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	50.
MARIST CARE CENTER 2115 PITMAN AVENUE BRONX, NY 10466	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
NPH USA 134 NORTH LA SALLE ST., SUITE 500 CHICAGO, IL 60602-1036	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
NEW HAMPSHIRE WRITERS PROJECT 2500 N. RIVER ROAD HOOKSETT, NH 03106	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	4,000.
OUR LADY OF CLEAR CREEK ABBEY 5804 W MONASTERY ROAD HULBERT, OH 74441	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
PINECREST ACADEMY CATHOLIC SCHOOL 955 PEACHTREE PARKWAY CUMMING, GA 30041	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
SACRED HEART MONASTERY 8969 HIGHWAY 10 RICHARDTON, ND 58652	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
SALESIAN MISSIONS 2 LEFEVRE LANE NEW ROCHELLE, NY 10801-5710	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
OUR LADY OF VICTORY HOMES OF CHARITY 780 RIDGE ROAD LACKAWANNA, NY 14218	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	400.
OUR LADY'S YOUTH CENTER 501 EAST PAISANO DRIVE EL PASO, TX 79901	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	400.
Total from continuation sheets				

THE JAMES B. & EILEEN M. KELLY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE SALVATION ARMY NATIONAL HEADQUARTERS 615 SLATERS LANE ALEXANDRIA, VA 22313	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
RED CLOUD INDIAN SCHOOL 100 MISSION DRIVE PINE RIDGE, SD 57770	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
SISTERS OF ST. JOSEPH 27 PARK ROAD WEST HARTFORD, CT 06119	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
RENEWAL MINISTRIES P.O. BOX 1426 ANN ARBOR, MI 48106	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	600.
SISTERS OF THE MOST PRECIOUS BLOOD 204 NORTH MAIN STREET O'FALLON, MO 63366	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	700.
SOPHIE DELAUNSEY DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	20,000.
SACRED HEART SOUTHERN MISSIONS 6050 MISSISSIPPI 161 NORTH WALLS, MS 38686	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	300.
SAN MARCO CATHOLIC CHURCH 851 SAN MARCO ROAD MARCO ISLAND, FL 34145	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	900.
ST. ANN CATHOLIC CHURCH 508 CRYSTAL AVENUE FRANKFORT, MI 49635	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	120.
ST. JOSEPH'S INDIAN SCHOOL 1301 N MAIN STREET CHAMBERLAIN, SD 57325-0300	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
Total from continuation sheets				

THE JAMES B. & EILEEN M. KELLY
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
SOCIETY OF ST. VINCENT DE PAUL 58 PROGRESS PARKWAY MARYLAND	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
WOMEN'S RESOURCE CENTER 720 S ELMWOOD, SUITE 2 TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
SOUTHWEST INDIAN FOUNDATION 100 WEST COAL AVENUE GALLUP, NM 87301	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
ST. ANN CATHOLIC CHURCH P.O. BOX 1168 FRANKFORT, MI 49635	NONE	RELIGIOUS	UNRESTRICTED GRANT	3,500.
ST. ANTHONY INDIAN MISSION P.O. BOX 486 ZUNI, NM 87327	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
YMCA OF CALHOUN COUNTY 29 W 14TH STREET ANNISTON, AL 36201	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
ST. AUGUSTINE INDIAN MISSION MISSION ROAD WINNEBAGO, NE 68071	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
ST. BONAVENTURE INDIAN SCHOOL 8 LENORE AVENUE THOREAU, NM 87323	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
ST. FRANCIS MISSION 350 OAK STREET ST. FRANCIS, SD 57572	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
ST. LABRE INDIAN SCHOOL 1000 TONGUE RIVER ROAD ASHLAND, MT 59003	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
Total from continuation sheets				

THE JAMES B. & EILEEN M. KELLY
FOUNDATION, INCORPORATED

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. MARY'S HIGH SCHOOL 4701 SOUTH GRAND BOULEVARD SAINT LOUIS, MO 63111	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	5,000.
ST. MATTHEW'S HOUSE 2001 AIRPORT ROAD S. NAPLES, FL 34112	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
ST. STEPHEN'S INDIAN MISSION FOUNDATION P.O. BOX 278 ST. STEPHENS, WY 82524	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	200.
USMMA ALUMNI ASSOCIATION FOUNDATION INC. 300 STEAMBOAT ROAD, BABSON CENTER KINGS POINT, NY 11024	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	10,000.
WILLOUGHBY ROTARY FOUNDATION P.O. BOX 1302 WILLOUGHBY, OH 44096-1302	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	130.
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD STE. 300 JACKSONVILLE, FL 32256	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ENERGY TRANSFER EQUITY, L.P.	98.	0.	98.	98.	
MERRILL LYNCH ACCOUNT - DIVIDENDS	34,714.	0.	34,714.	34,714.	
MERRILL LYNCH ACCOUNT - INTEREST	21,539.	0.	21,539.	21,539.	
TO PART I, LINE 4	56,351.	0.	56,351.	56,351.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ENERGY TRANSFER EQUITY, L.P.	-203.	-203.	
ENBRIDGE ENERGY PARTNERS L.P.	-657.	-657.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-860.	-860.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAY PITNEY LLP	8,995.	8,995.		0.
TO FM 990-PF, PG 1, LN 16A	8,995.	8,995.		0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
2014 ESTIMATED TAX	254.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	254.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MERRILL LYNCH ANNUAL FEE	165.	165.		0.	
STATE OF CONNECTICUT	50.	50.		0.	
TO FORM 990-PF, PG 1, LN 23	215.	215.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
12,000 PFIZER INC.	289,407.	373,800.		
1,000 WELLS FARGO & CO. NEW	22,375.	54,820.		
2,000 GENERAL ELECTRIC	66,096.	50,540.		
1,000 CENTURYTEL INC.	31,688.	39,580.		
1,500 SOUTHERN CO.	57,610.	73,665.		
3,000 DOW CHEMICAL CO.	91,271.	136,830.		
1,000 NATIONAL RETAIL PROPERTIES	34,322.	39,370.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	592,769.	768,605.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100,000 JPMORGAN CHASE & CO. NOTES	103,505.	107,630.
100,000 GENERAL ELECTRIC 5.25%	99,510.	110,931.
100,000 BANK OF AMERICA CORP. 3/29/32	97,696.	98,750.
100,000 BANK OF AMERICA CORP. 4/30/32	97,996.	98,875.
50,000 BANK OF AMERICA CORP.	48,747.	49,438.
TOTAL TO FORM 990-PF, PART II, LINE 10C	447,454.	465,624.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

EILEEN M. KELLY
JAMES B. KELLY