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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
HOWARD P COLHOUN FAMILY FOUNDATION INC

A Employer identification number
52-1853373

Number and street (or P O box number if mail is not delivered to street address)
14114 MANTUA MILL ROAD

Room/suite

B Telephone number (see instructions)
(410) 332-4171

City or town, state or province, country, and ZIP or foreign postal code
GLYNDON, MD 211364836

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)* ▶$ 34,322,580

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) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	593,015	593,015		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,157,549			
	b Gross sales price for all assets on line 6a 3,503,525				
	7 Capital gain net income (from Part IV, line 2)		1,157,549		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	1,750,564	1,750,564		
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 (attach schedule)	382	0		382
	b Accounting fees (attach schedule)	15,000	0		15,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,536	14,536		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,798	0		5,798
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,234	0		2,234
	24 **Total operating and administrative expenses.** Add lines 13 through 23	37,950	14,536		23,414
	25 Contributions, gifts, grants paid	1,460,750			1,460,750
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,498,700	14,536		1,484,164
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	251,864			
	b **Net investment income** (if negative, enter -0-)		1,736,028		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	16,762	16,008	16,008
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		1,615	1,615
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	34,217,271	34,304,957	34,304,957
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	25	0	0
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	34,234,058	34,322,580	34,322,580
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	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	34,234,058	34,322,580	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	34,234,058	34,322,580	
	31 **Total liabilities and net assets/fund balances** (see instructions)	34,234,058	34,322,580	

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	34,234,058
2	Enter amount from Part I, line 27a	2	251,864
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	34,485,922
5	Decreases not included in line 2 (itemize) ▶	5	163,342
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	34,322,580

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DISTRIBUTIONS			
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	2,825,594		2,345,976	479,618
b	677,931			677,931
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				479,618
b				677,931
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,157,549
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,552,231	26,688,944	0 058160
2012	839,644	18,420,304	0 045583
2011	0	0	0 000000
2010			
2009			

2	**Total** of line 1, column (d)	2	0 103743
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 034581
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	33,763,337
5	Multiply line 4 by line 3	5	1,167,570
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,360
7	Add lines 5 and 6	7	1,184,930
8	Enter qualifying distributions from Part XII, line 4	8	1,484,164

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. 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	17,360
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	17,360
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	17,360
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 140,336		
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	140,336
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	122,976
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 22,976 **Refunded** ▶	11	100,000

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ N/A

14 The books are in care of ▶ CLIFTONLARSONALLEN LLP Telephone no ▶ (410) 453-0900

Located at ▶ 9515 DEERECO ROAD SUITE 500 TIMONIUM MD ZIP+4 ▶ 21093

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15

16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		Yes	No
		16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ROBIN CATLIN 14114 MANTUA MILL ROAD GLYNDON,MD 21071	DIRECTOR 2 00	0	0	0
HOWARD P COLHOUN 14114 MANTUA MILL ROAD GLYNDON,MD 21071	PRESIDENT 10 00	0	0	0
ALEXANDER HP COLHOUN 14114 MANTUA MILL ROAD GLYNDON,MD 21071	DIRECTOR 2 00	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 ▶	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	34,261,114
b	Average of monthly cash balances		1b	16,385
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	34,277,499
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	34,277,499
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	514,162
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	33,763,337
6	**Minimum investment return.** Enter 5% of line 5		6	1,688,167

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	1,688,167
2a	Tax on investment income for 2014 from Part VI, line 5	2a 17,360		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	17,360
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,670,807
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	1,670,807
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	1,670,807

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	1,484,164
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	1,484,164
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	17,360
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,466,804

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				1,670,807
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013 400,303				
f **Total** of lines 3a through e	400,303			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,484,164				
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				1,484,164
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014	186,643			186,643
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	213,660			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	213,660			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013 213,660				
e Excess from 2014				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

HOWARD P COLHOUN

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . . ▶ **3a**				1,460,750
b *Approved for future payment*				
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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	593,015	
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	1,157,549	
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		1,750,564	0
13 **Total.** Add line 12, columns (b), (d), and (e)					13 1,750,564

(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) (See instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

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

****** | 2015-05-27 | ******

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
KAREN GRIES				P00078514

Firm's name ▶ CLIFTONLARSONALLEN LLP

Firm's EIN ▶ 41-0746749

Firm's address ▶ 1966 GREENSPRING DRIVE SUITE 300 TIMONIUM, MD 210934161

Phone no (410)453-0900

Form 990PF Part XV Line 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*				
ACORD INC PO BOX 2203 SOUTH HAMILTON,MA 01982	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
ACUMEN FUND NYC 76 NINTH AVENUE SUITE 315 NEW YORK,NY 10011	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	70,000
AFRICAN WILDLIFE FOUNDATION 1400 SIXTEENTH STREET NW SUITE 120 WASHINGTON,DC 20036	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,500
AMERICAN MUSEUM OF FLY FISHING 4070 MAIN ST BOX 42 MANCHESTER,VT 05254	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	500
AMERICAN RED CROSS OF THE CHESAPEAKE REGION 4800 MOUNT HOPE DRIVE BALTIMORE,MD 21215	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	3,000
AMHERST COLLEGE OFFICE OF ALUMNI BOX 5000 AMHERST,MA 01002	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	4,000
BEVERLY BOOTSTRAPS 371 CABOT STREET BEVERLY,MA 01915	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	20,000
BROOKLINE COMMUNITY FOUNDATIONSTEPS TO SUCCESS 40 WEBSTER PLACE BROOKLINE,MA 02445	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
BROOKWOOD SCHOOL ONE BROOKWOOD ROAD MANCHESTER,MA 01944	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
BRYN MAWR SCHOOL 109 MELROSE AVENUE BALTIMORE,MD 21210	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	63,000
BUTLER FIRE DEPARTMENT 15019 FALLS ROAD BUTLER,MD 21023	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
CAMP PASQUANEY 19 PASQUANEY LANE HEBRON,NH 03241	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
CATALOG FOR PHILANTHROPY 124 WATERTOWN ST SUITE3B WATERTOWN,MA 02472	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
CHORUS NORTH SHORE PO BOX 281 ROCKPORT MA 01966 ROCKPORT,MA 01966	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	50,000
CHURCH OF THE REDEEMER 22 OLD FARMS ROAD BOXFORD,MA 01921	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
CIRCLE PROGRAM NEW HAMPSHIRE 85 MAIN STREET SUITE 5 PLYMOUTH NH 03264 PLYMOUTH,NH 03264	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
COLORADO NATURE CONSERVANCY 2424 SPRUCE STREET BOULDER,CO 80302	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
COMMUNITY FOOD SHARE 6363 HORIZON LANE LONGMONT,CO 80503	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,250
COMMUNITY FOUNDATION FOR PALM BEACH COUNTY AND MARIN COUNTY 700 S DIXIE HIGHWAY SUITE 200 WEST PALM BEACH,FL 33401	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
COMMUNITY FOUNDATION OF JACKSON HOLE BOX 574 JACKSON HOLE,WY 83001	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,500
COMMUNITY FOUNDATION SERVING BOULDER COUNTY (CFSBC) 1123 SPRUCE STREET BOULDER,CO 80302	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,500
COMMUNITY HEALTH CHARITIES OF MARYLAND 1777 REISTERTOWN RD SUITE 354 BALTIMORE,MD 21208	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
CONWAY SCHOOL OF LANDSCAPE DESIGN 332 SOUTH DEERFIELD ROAD CONWAY,MA 01341	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	100,000
CURE ALZHEIMER'S FUND 34 WASHINGTON ST SUITE 200 WELLESLEY HILLS,MA 02481	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
DELRAY BEACH HISTORICAL SOCIETY 3 NORTH EAST 1ST ST DELRAY BEACH,FL 33444	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,000
ENOCH PRATT FREE LIBRARY 400 CATHEDRAL ST BALTIMORE,MD 21201	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	500
ESSEX COUNTY COMMUNITY FOUNDATION 175 ANDOVER STREET DANVERS,MA 01923	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
FRIENDS SCHOOL - FIFTH GRADE LEGACY FUND 5465 PENNSYLVANIA AVE BOULDER BOULDER,CO 80303	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
FRIENDS SCHOOL INC 5465 PENNSYLVANIA AVENUE BOULDER,CO 80303	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	6,000
FULBRIGHT ASSOCIATION 1320 19TH STREET SUITE 350 WASHINGTON,DC 20036	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,000
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
FUNDS FOR JOHNS HOPKINS MEDICINE 100 N CHARLES ST BALTIMORE,MD 21201	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
GLEN URQUHART SCHOOL 74 HART STREET BEVERLY,MA 01915	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
GLOBAL GREENGRANTS FUND 2840 WILDERNESS PLACE SUITE A BOULDER,CO 80301	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
GLYNDON VOLUNTEER FIRE DEPARTMENT PO BOX 3671 GLYNDON,MD 21071	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
GREATER BALTIMORE MEDICAL CENTER 6701 NORTH CHARLES ST BALTIMORE,MD 21204	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	20,000
GROTON COMMUNITY SCHOOL 110 BOSTON ROAD GROTON,MA 01450	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	146,750
HAMILTON WENHAM LIBRARY 14 UNION STREET SOUTH HAMILTON,MA 01982	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
HARBORLIGHT COMMUNITY PARTNERS PO BOX 507 BEVERLY,MA 01915	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	20,000
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON,MA 02163	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
HATHAWAY BROWN SCHOOL 19600 NORTH PARK BLVD SHAKER HEIGHTS,OH 44122	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
HOSPITAL FOR SPECIAL SURGERY 535 E 70TH ST NEW YORK,NY 10021	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
HUNTINGTON COUNTY HISTORICAL SOCIETY BOX 305 HUNTINGTON,PA 16652	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
INVEST IN GIRLS INC 62 CHARLES RIVER STREET NEEDHAM,MA 02492	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
IRVINE NATURE CENTER 11201 GARRISON FOREST RD OWINGS MILLS,MD 21117	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	500
KIEVE-WAVUS EDUCATION INC PO BOX 169 NOBLEBORO,ME 04555	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
KRAVIS CENTER FOR PERFORMING ARTS PALM BEACH 701 OKEECHOBEE BLVD WEST PALM BEACH,FL 33401	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	4,000
LADEW TOPIARY GARDENS 3535 JARRETTSVILLE PIKE MONKTON,MD 21111	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	26,000
LAND PRESERVATION TRUST PO BOX 433 LUTHERVILLE,MD 21094	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
MAINE COAST HEALTHCARE FOUNDATION 65 CHURCH STREET ELLSWORTH,MA 04605	NONE	SO I	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
MAINE SEACOAST MISSION 127 WEST STREET BAR HARBOR,ME 04609	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
MARTHA'S VINEYARED MUSEUM PO BOX 1310 EDGARTOWN,MA 02539	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
MARYLAND HISTORICAL SOCIETY 201 WEST MONUMENT ST BALTIMORE,MD 21201	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
MASS ART FOUNDATION 621 HUNTINGTON AVE BOSTON,MA 02115	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
MAYHEW PROGRAM NEW HAMPSHIRE PO BOX 120 BRISTOL,NH 03222	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
MOTHERS AGAINST DRUNK DRIVING MADD 511 E JOHN CARPENTER FREEWAY SUITE 700 IRVING,TX 75062	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	3,000
MPT FOUNDATION - 2014 ENDOWMENT 11767 OWINGS MILLS BLVD OWINGS MILLS,MD 21117	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	15,000
MURIE CENTER 1 MURIE RANCH ROAD BOX 399 MOOSE,WY 83012	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
NASHOBA BROOKS SCHOOL 200 STRAWBERRY HILL ROAD CONCORD,MA 01742	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
NATIONAL AQUARIUM IN BALTIMORE 501 E PRATT ST BALTIMORE,MD 21202	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
NATIONAL GEOGRAPHIC SOCIETY 1145 17TH STREET NW WASHINGTON,DC 20036	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	30,000
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER,WY 82520	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	11,000
NEW HAMPSHIRE PUBLIC RADIO 2 PILLSBURY ST 6TH FLOOR CONCORD,NH 03301	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
NEW PROFIT INC 2 CANAL PARK CAMBRIDGE,MA 02141	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	56,000
NORTHEAST HOSPITAL CORPORATION 41 MALL ROAD BURLINGTON,MA 01805	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,000
NORTHERN FOREST CANOE TRAIL PO BOX 565 WAITSFIELD,VT 05673	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	3,000
PARKS AND PEOPLE FOUNDATION 800 WYMAN PARK DRIVE SUITE 10 BALTIMORE,MD 21211	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
PLAN INTERNATIONAL USA 155 PLAN WAY WARWICK,RI 02886	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	23,750
PLANNED PARENTHOOD OF MARYLAND 330 N HOWARD ST BALTIMORE,MD 21201	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	4,000
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 124 MT AUBURN ST CAMBRIDGE,MA 02138	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
PRESIDENT AND FELLOWS OF MIDDLEBURY COLLEGE OLD CHAPEL ROAD MIDDLEBURY,VT 05753	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	50,000
PRINCETON UNIVERSITY FOR HOWARD P COLHOUN '57 SCHOLARSHIP FUND BOX 46 PRINCETON,NJ 08543	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	20,000
READING PARTNERS 841 EAST FORT AVENUE 233 BALTIMORE,MD 21230	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
ROCKY MOUNTAIN INSTITUTE 2317 SNOWMASS CREEK RD SNOWMASS,CO 81654	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
SCHOOL OF LEADERHIP - AFGHANISTAN INC 30 LUZON AVENUE PROVIDENCE,RI 02906	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
SHELBURNE FARMS 1611 HARBOR RD SHELBURNE,VT 05482	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	35,000
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
SHORE COUNTRY DAY SCHOOL - ANNUAL FUND 545 CABOT STREET BEVERLY,MA 01915	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	55,000
SOCIAL VENTURE PARTNERS BOULDER COUNTY 1877 BROADWAY 100 BOULDER,CO 80302	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	75,000
SOCIAL VENTURE PARTNERS INTERNATIONAL 220 SECOND AVENUE SUITE 300 SEATTLE,WA 98104	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	31,250
SOCIETY FOR THE PROTECTION OF NH FORESTS 54 PORTSMOUTH STREET CONCORD,NH 03301	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
SOUTHERN HILLS MIDDLE SCHOOL PTO 1500 KNOX DRIVE BOULDER,CO 80305	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
ST ANNE'S IN THE FIELD EPISCOPAL CHURCH PO BOX 6 LINCOLN,MA 01773	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	3,000
ST PAUL'S EPISCOPAL CHURCH OF DELRAY BEACH INC 188 S SWINTON AVE E DELRAY BEACH,FL 33444	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
ST THOMAS' CHURCH 232 ST THOMAS LANE OWINGSMILLS,MD 21117	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
STEPHEN P JOHNSON - JOHNSON FAMILY CHARITABLE FUND SCHWAB CHARITABLE FUND 127 CONGRESS ST BOTON,MA 02110	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
T ROWE PRICE CHARITABLE GIFT FUND ACCOUNT #1436 PO BOX 17115 BALTIMORE,MD 21297	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
T ROWE PRICE CHARITABLE GIFT FUND ACCOUNT #3178 PO BOX 17115 BALTIMORE,MD 21297	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	100,000
TAKE2 CO KARIN MULLER 10965 DEL NORTE ST 124 VENURA,CA 93004	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	25,000
THE ANDIRONDACK COUNCIL 103 HAND AVE SUITE 3 ELIZABETHTOWN,NY 12932	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	3,000
THE BOYS & GIRLS CLUBS OF PALM BEACH COUNTY 800 NORTHPOINT PARKWAY SUITE 204 WEST PALM BEACH,FL 33407	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	10,000
THE BRIDGE HOUSE- FOR READY TO WORK PROGRAM TRAINING PO BOX 626 BOULDER,CO 80306	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	25,000
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
THE BRYN MAWR SCHOOL FOR GIRLS 109 W MELROSE AVENUE BALTIMORE,MD 21210	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
THE FOOD PROJECT INC 10 LEWIS STREET LINCOLN,MA 01773	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,000
THE FORGOTTEN INTERNATIONAL PO BOX 192066 SAN FRANCISCO,CA 94119	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	5,000
THE FRENCHMAN BAY CONSERVANCY 71 TIDAL FALLS ROAD PO BOX 150 HANCOCK,ME 046400150	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
THE HAMILTON WENHAM FUND PO BOX 2433 SOUTH HAMILTON,MA 01982	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
THE HILL SCHOOL - FOR FINANCIAL LITERACY COURSE 717 E HIGH ST POTTSTOWN,PA 19464	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	25,000
THE PLUMMER HOME FOR BOYS 37 WINTER ISLAND ROAD SALEM,MA 01970	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,500
THE PRESIDENT & TRUSTEES OF COLBY COLLEGE 4373 MAYFLOWER HILL WATERVILLE,ME 04901	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	2,000
TROUT UNLIMITED 1300 N 17TH STREET SUITE 500 ARLINGTON,VA 222092404	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN STREET ANDOVER,MA 01810	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	30,000
TUCKERNUCK LAND TRUST BOX 1093 ASH LANE 2ND FLOOR NANTUCKET,MA 02554	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,500
VALLEY PLANNING COUNCIL 118 W PENNSYLVANIA AVE BOX 5402 TOWSON,MD 21285	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	15,000
VANDERBILT UNIVERSITY 401 KIRKLAND HALL NASHVILLE,TN 37240	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	15,000
VANGUARD CHARITABLE TRUST-JIGSAW FUND PO BOX 55766 BOSTON,MA 022055766	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	15,250
WENHAM HISTORICAL SOCIETY AND MUSEUM 132 MAIN STREET WENHAM,MA 01984	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	1,000
Total . . . . . ▶ **3a**				1,460,750

Form 990PF Part XV Line 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*				
WORLD LEARNING PO BOX 676 1 KIPLING ROAD BRATTLEBORO,VT 05302	NONE	PC	FOR THE EXEMPT FUNCTION OF THE ORGANIZATION	12,000
Total . . . . . ▶ **3a**				1,460,750

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TY 2014 Accounting Fees Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,000	0		15,000

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TY 2014 Investments - Other Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WASATCH EMERGING MARKETS SMALL CAP	FMV	233,636	233,636
VANGUARD GROWTH INDEX FUND ADM	FMV	1,630,267	1,630,267
VANGUARD MID-CAP GR INX ADMIRAL	FMV	657,053	657,053
VANGUARD DIVIDEND GROWTH FUND	FMV	2,647,753	2,647,753
VANGUARD EMERGING MARKETS STOCK INDEX ADM	FMV	619,442	619,442
VANGUARD GLOBAL EQUITY FUND	FMV	2,656,052	2,656,052
VANGUARD PRIME MONEY MARKET FUND	FMV	20,284	20,284
VANGUARD TOTAL INTL STOCK MARKET INDEX ADM	FMV	599,653	599,653
VANGUARD TOTAL STOCK MARKET INDEX ADM	FMV	1,279,527	1,279,527
VANGUARD INDEX FUND ADM	FMV	2,636,041	2,636,041
HARBOR CAPITAL APPRECIATION FUND	FMV	1,105,419	1,105,419
HARBOR SMALL CAP GROWTH OPPORTUNITIES FUND	FMV	943,203	943,203
HARBOR SMALL CAP VALUE FUND	FMV	528,027	528,027
HARBOR GLOBAL GROWTH FUND	FMV	879,770	879,770
HARBOR MONEY MARKET FUND	FMV	328	328
T ROWE PRICE EMERGING MARKETS STOCK	FMV	1,323,445	1,323,445
T ROWE PRICE INTERNATIONAL DISCOVERY	FMV	803,131	803,131
T ROWE PRICE MID-CAP GROWTH	FMV	1,768,694	1,768,694
T ROWE PRICE NEW ASIA	FMV	789,820	789,820
T ROWE PRICE NEW ERA	FMV	864,532	864,532
T ROWE PRICE SMALL CAP VALUE	FMV	854,167	854,167
T ROWE PRICE VALUE	FMV	359,029	359,029
T ROWE PRICE SUMMIT CASH RESERVES	FMV	271,161	271,161
WASATCH INTERNATIONAL GROWTH	FMV	578,684	578,684
FIDELITY DFA EMERGING MARKETS SMALL CAP	FMV	402,877	402,877
FIDELITY DFA SELECTIVELY HEDGED CL EQ INSTL	FMV	2,164,075	2,164,075
FIDELITY DFA INT'L SMALL CAP VALUE	FMV	1,212,709	1,212,709
FIDELITY DFA US LARGE CAP VALUE PRTF INST	FMV	3,422,209	3,422,209
FIDELITY MUNICIPAL MONEY MARKET	FMV	1,140	1,140
DODGE AND COX INTERNATIONAL STOCK FUND	FMV	2,584,416	2,584,416

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LAZARD EMERGING MARKETS EQ PTF INST	FMV	468,413	468,413

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TY 2014 Legal Fees Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	382	0		382

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TY 2014 Other Assets Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM BALTIMORE COMMUNITY FOUNDATION	25		

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TY 2014 Other Decreases Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Description	Amount
UNREALIZED LOSSES	163,342

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TY 2014 Other Expenses Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	823	0		823
BANK FEES	65	0		65
MEALS & ENTERTAINMENT	998	0		998
OFFICE SUPPLIES	348	0		348

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TY 2014 Taxes Schedule

Name: HOWARD P COLHOUN FAMILY FOUNDATION INC

EIN: 52-1853373

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	14,536	14,536		0