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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 Service

Do not enter social security numbers on this form as it may be made public.

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

For calendar year 2014 or tax year beginning , and ending

Name of foundation THE COLBURN FAMILY FOUNDATION C/O STERLING FOUNDATION MANAGEMENT, LLC		A Employer identification number 54-1923880
Number and street (or P.O. box number if mail is not delivered to street address) 2325 DULLES CORNER BLVD	Room/suite 670	B Telephone number 703-437-9720
City or town, state or province, country, and ZIP or foreign postal code HERNDON, VA 20171		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) \$ 4,612,974.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		39,103.	39,103.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss) -38,066.					STATEMENT 2
6a Net gain or (loss) from sale of assets not on line 10		27,970.			
b Gross sales price for all assets on line 6a 27,970.					
7 Capital gain net income (from Part IV, line 2)			27,970.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		109.	109.		STATEMENT 3
12 Total. Add lines 1 through 11		67,182.	67,182.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		9,140.	9,140.		0.
b Accounting fees STMT 5		50,000.	10,000.		10,000.
c Other professional fees STMT 6		100,000.	20,000.		20,000.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		38,842.	38,066.		0.
24 Total operating and administrative expenses Add lines 13 through 23		197,982.	77,206.		30,000.
25 Contributions, gifts, grants paid		600,044.			600,044.
26 Total expenses and disbursements Add lines 24 and 25		798,026.	77,206.		630,044.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-730,844.			
b Net investment income (if negative enter -0-)			0.		
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.

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,419,898.	1,399,076.	1,399,076.
	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 ▶	119,333.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	6,061.	6,061.	6,061.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	775,000.	775,000.	697,652.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe STATEMENT 10)	2,443,771.	1,852,926.	2,510,185.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,764,063.	4,033,063.	4,612,974.
	17 Accounts payable and accrued expenses	25.	25.	
	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)	25.	25.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24 Unrestricted	4,764,038.	4,033,038.	
	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	4,764,038.	4,033,038.	
	31 Total liabilities and net assets/fund balances	4,764,063.	4,033,063.	

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	4,764,038.
2 Enter amount from Part I, line 27a	2	-730,844.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,033,194.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	156.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,033,038.

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 CAPITAL GAINS DIVIDENDS				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 27,970.			27,970.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			27,970.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		27,970.		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		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	615,812.	4,991,410.	.123374
2012	677,266.	5,116,276.	.132375
2011	747,370.	5,944,210.	.125731
2010	944,190.	6,614,760.	.142740
2009	1,224,691.	7,074,797.	.173106
2 Total of line 1, column (d)			.697326
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			.139465
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4,816,594.
5 Multiply line 4 by line 3			671,746.
6 Enter 1% of net investment income (1% of Part I, line 27b)			0.
7 Add lines 5 and 6			671,746.
8 Enter qualifying distributions from Part XII, line 4			630,044.

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 ☐ 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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	1	0.
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	0.
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	0.
6 Credits/Payments:		
a 2014 estimated tax payments and 2013 overpayment credited to 2014 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld	6a 6b 6c 6d	6,061.
7 Total credits and payments. Add lines 6a through 6d	7	6,061.
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	6,061.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 6,061. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b 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	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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) ☐ VA			
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

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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 ► STERLING FOUNDATION MANAGEMENT Telephone no. ► 703-437-9720 Located at ► 2325 DULLES CORNER BLVD, STE 670, HERNDON, VA ZIP+4 ► 20171			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 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? ☐ Yes ☒ 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? ☒ 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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID COLBURN POTOMAC, MD 20854	PRESIDENT/SECRETARY	1.00 0.	0.	0.
KATHLEEN COLBURN POTOMAC, MD 20854	VICE PRES/TREASURER	1.00 0.	0.	0.

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

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

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

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
STERLING FOUNDATION MANAGEMENT LLC - 2325 DULLES CORNER BLVD, STE 670, HERNDON, VA	MANAGEMENT FEES	100,000.
GORFINE, SCHILLER & GARDYN, PA - 10045 RED RUN BLVD, STE 250, OWINGS MILLS, MD 21117	ACCOUNTING/TAX SVCS	50,000.
BORGES & ASSOCIATES 575 UNDERHILL BLVD, SYOSSET, NY 11791	LEGAL SERVICES	23,140.

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	3,440,189.
b Average of monthly cash balances	1b	1,409,088.
c Fair market value of all other assets	1c	40,666.
d Total (add lines 1a, b, and c)	1d	4,889,943.
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	4,889,943.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,349.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,816,594.
6 Minimum investment return. Enter 5% of line 5	6	240,830.

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	240,830.
2a Tax on investment income for 2014 from Part VI, line 5	2a	
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	240,830.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	240,830.
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	240,830.

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	630,044.
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	630,044.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	630,044.

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				240,830.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	874,073.			
b From 2010	616,717.			
c From 2011	451,961.			
d From 2012	422,817.			
e From 2013	366,241.			
f Total of lines 3a through e	2,731,809.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	630,044.			
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				240,830.
e Remaining amount distributed out of corpus	389,214.			
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:	3,121,023.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	874,073.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,246,950.			
10 Analysis of line 9.				
a Excess from 2010	616,717.			
b Excess from 2011	451,961.			
c Excess from 2012	422,817.			
d Excess from 2013	366,241.			
e Excess from 2014	389,214.			

THE COLBURN FAMILY FOUNDATION

Form 990-PF (2014)

C/O STERLING FOUNDATION MANAGEMENT, LLC

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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 ATTACHED	NONE	501(C)(3)	CHARITABLE	600,044.
Total			3a	600,044.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	39,103.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property	531110	-38,066.				
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			18	109.		
8 Gain or (loss) from sales of assets other than inventory			14	27,970.		
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)		-38,066.		67,182.		0.
13 Total. Add line 12, columns (b), (d), and (e)						29,116.

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

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

[illegible]

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
DBAB	64,648.	27,970.	36,678.	36,678.	
ISRAEL BONDS	2,425.	0.	2,425.	2,425.	
TO PART I, LINE 4	67,073.	27,970.	39,103.	39,103.	

FORM 990-PF	RENTAL EXPENSES	STATEMENT	2
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		38,066.	
- SUBTOTAL -	1		38,066.
TOTAL RENTAL EXPENSES			38,066.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-38,066.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FLEET BOSTON SUMMIT SUIT PROCEEDS	109.	109.	
TOTAL TO FORM 990-PF, PART I, LINE 11	109.	109.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LAWYER	9,140.	9,140.		0.
TO FM 990-PF, PG 1, LN 16A	9,140.	9,140.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	50,000.	10,000.		10,000.
TO FORM 990-PF, PG 1, LN 16B	50,000.	10,000.		10,000.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	100,000.	20,000.		20,000.
TO FORM 990-PF, PG 1, LN 16C	100,000.	20,000.		20,000.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	776.	0.		0.
RENTAL EXPENSES	38,066.	38,066.		0.
TO FORM 990-PF, PG 1, LN 23	38,842.	38,066.		0.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 8

DESCRIPTION	AMOUNT
BOOK TO TAX DIFFERENCE FROM PASS THROUGH	156.
TOTAL TO FORM 990-PF, PART III, LINE 5	156.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PIONEER HIGH YIELD	COST	750,000.	672,652.
ISRAEL BONDS	COST	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		775,000.	697,652.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN GRANITE POINT	2,000,000.	1,500,000.	2,157,259.
INVESTMENT - RRG CASTLE CLUB			
APARTMENTS	438,380.	348,913.	348,913.
PIONEER DIVIDEND RECEIVABLE	5,391.	4,013.	4,013.
TO FORM 990-PF, PART II, LINE 15	2,443,771.	1,852,926.	2,510,185.

Colburn Family Foundation
January - December 2014

Date	Name	Address	Amount
Charitable Gifts			
Assisting Those in Need			
01/15/2014	Aleph Institute	9540 Collins Avenue, Miami, FL 33154	9,000.00
03/06/2014	Aleph Institute		1,000.00
04/03/2014	Aleph Institute		1,000.00
04/08/2014	Aleph Institute		9,000.00
05/22/2014	Aleph Institute		1,000.00
07/08/2014	Aleph Institute		9,000.00
09/17/2014	Aleph Institute		2,000.00
10/08/2014	Aleph Institute		1,000.00
12/10/2014	Aleph Institute		1,000.00
04/08/2014	American Jewish World Service	45 West 36th St , New York, NY 10018	250.00
12/11/2014	Capital Area Food Bank	4900 Puerto Rico Ave., NE, Washington, DC 20017	100.00
02/06/2014	Chabad of BCC (Mercaz Menachem)	5713 Bradley Blvd , Bethesda, MD 20814	2,500.00
03/06/2014	Chabad of BCC (Mercaz Menachem)		1,000.00
04/03/2014	Chabad of BCC (Mercaz Menachem)		2,500.00
05/22/2014	Chabad of BCC (Mercaz Menachem)		1,000.00
09/17/2014	Chabad of BCC (Mercaz Menachem)		2,000.00
12/11/2014	Chabad of BCC (Mercaz Menachem)		1,000.00
03/06/2014	Chabad of Potomac Adel Fund	11826 Seven Locks Road, Potomac, MD 20854	1,500.00
04/03/2014	Chabad of Potomac Adel Fund		1,500.00
05/22/2014	Chabad of Potomac Adel Fund		1,500.00
09/17/2014	Chabad of Potomac Adel Fund		3,000.00
12/11/2014	Chabad of Potomac Adel Fund		1,500.00
01/15/2014	Families Against Mandatory Minimums	1612 K St. NW, Suite 700, Washington, DC 20006	1,000.00
04/08/2014	Families Against Mandatory Minimums		1,000.00
07/08/2014	Families Against Mandatory Minimums		1,000.00
10/08/2014	Families Against Mandatory Minimums		1,000.00
12/11/2014	Food and Friends	219 Riggs Road, NE, Washington, DC 20011	100.00
05/22/2014	Jewish Rockville Outreach Center	11304 Old Georgetown Road, Rockville, MD 20852	1,800.00
03/06/2014	Lechem Lasova	1630 44th Street, Brooklyn, NY 11204	3,000.00
04/03/2014	Lechem Lasova		4,500.00
05/22/2014	Lechem Lasova		3,000.00
09/17/2014	Lechem Lasova		6,000.00
12/10/2014	Lechem Lasova		3,000.00
07/11/2014	Capital Area Food Bank	Check never cashed from November 2013	(180.00)
Total for Assisting Those in Need			\$78,570.00
Assisting Youth			
05/22/2014	Atlantic Seaboard Region of NCSY	4001 Clarks Lane, Baltimore, MD 21215	500.00
07/08/2014	Be The Match Foundation	3001 Broadway Street, N E , Suite 100, Minneapolis, MN 55413	50.00
07/01/2014	Family Services, Inc.	620 East Diamond Ave., Suite H, Gaithersburg, MD 20877	5,000.00
10/08/2014	Heyman Interages Ctr/Jewish Council for the	12320 Parklawn Drive, Rockville, MD 20852	1,000.00
12/11/2014	Kav L'Noar KLN Foundation	348 Brook Avenue, Passaic, NJ 07055	1,800.00
03/06/2014	Keren Ohr Hameir	1276 50th Street, Brooklyn, NY 11219	1,500.00
04/03/2014	Keren Ohr Hameir		1,500.00
05/22/2014	Keren Ohr Hameir		1,500.00
09/17/2014	Keren Ohr Hameir		3,000.00
12/10/2014	Keren Ohr Hameir		1,500.00
01/15/2014	Kids Connect	2325 Dulles Corner Blvd, Ste 670, Herndon, VA 20171	70,000.00
04/08/2014	Kids Connect		85,000.00
05/30/2014	Kids Connect		10,000.00
07/08/2014	Kids Connect		15,000.00
08/21/2014	Kids Connect		10,000.00
10/08/2014	Kids Connect		50,000.00
11/18/2014	Kids Connect		5,000.00
04/08/2014	Mesivta Neimus HaTorah	6104 Park Heights Avenue, Baltimore, MD 21215	1,500.00
01/15/2014	Youth Suspension Opportunities, Inc	205 South Summit Avenue, Gaithersburg, MD 20877	360.00
Total for Assisting Youth			\$264,210.00
Fostering Jewish Culture			
01/15/2014	American Friends of Meshi	7750 Lago Del Mar Drive, 704, Boca Raton, FL 33433	5,000.00
04/08/2014	American Friends of Meshi		20,000.00
07/08/2014	American Friends of Meshi		1,000.00
10/08/2014	American Friends of Meshi		1,000.00
03/06/2014	Beth Medrash Hazohar	1159 56th Street, Brooklyn, NY 11219	500.00
04/03/2014	Beth Medrash Hazohar		500.00
05/22/2014	Beth Medrash Hazohar		500.00
09/17/2014	Beth Medrash Hazohar		1,000.00
12/11/2014	Beth Medrash Hazohar		500.00
01/15/2014	Beth Sholom Congre & Talmud	11825 Seven Locks Road, Potomac, MD 20854	3,500.00
04/08/2014	Beth Sholom Congre & Talmud		3,500.00
07/08/2014	Beth Sholom Congre & Talmud		1,000.00
10/08/2014	Beth Sholom Congre & Talmud		12,500.00

03/06/2014	Chabad at University of Miami	1251 Hardee Road, Coral Gables, FL 33146	2,000.00
04/03/2014	Chabad at University of Miami		2,000.00
05/22/2014	Chabad at University of Miami		2,000.00
09/17/2014	Chabad at University of Miami		4,000.00
12/11/2014	Chabad at University of Miami		1,000.00
01/15/2014	Chabad of Potomac	11826 Seven Locks Road, Potomac, MD 20854	1,800.00
04/08/2014	Chabad of Potomac		1,800.00
07/08/2014	Chabad of Potomac		1,800.00
10/08/2014	Chabad of Potomac		1,800.00
01/15/2014	Chabad of Tiberias	525 Lefferts Avenue #7PH, Brooklyn, NY 11225	0.00
06/03/2014	Chabad of Tiberias		1,000.00
03/06/2014	Congregation Sfat Tammin	1376 East 10th Street, Brooklyn, NY 11230	1,000.00
04/03/2014	Congregation Sfat Tammin		1,000.00
12/10/2014	Congregation Sfat Tammin		1,000.00
05/22/2014	Congregation Sfat Tammin		1,000.00
09/17/2014	Congregation Sfat Tammin		2,000.00
03/06/2014	Congregation Supporters of Torah	463 E. 9th Street, Brooklyn, NY 11218	900.00
12/11/2014	Marina Shul Beit Manachem	2532 Lincoln Blvd., Venice, CA 90291	1,000.00
12/11/2014	US Holocaust Memorial Museum	100 Raoul Wallenberg Pl, SW, Washington, DC 20024	100.00
05/22/2014	Young Israel Ezras of Potomac	11618 Seven Locks Road, Potomac, MD 20854	1,800.00
Total for Fostering Jewish Culture			\$79,500.00
Fostering Jewish Education			
01/15/2014	Charles E. Smith JDS	1901 East Jefferson Street, Rockville, MD 20852	250.00
04/08/2014	Charles E. Smith JDS		250.00
07/08/2014	Charles E. Smith JDS		250.00
10/08/2014	Charles E. Smith JDS		250.00
07/08/2014	Institute for Dayanim	21751 W Eleven Mile Rd, Suite 210, Southfield MI 48076	1,800.00
12/11/2014	Institute for Dayanim		1,800.00
01/15/2014	Melvin J. Berman Hebrew Academy	13300 Arctic Avenue, Rockville, MD 20853	2,000.00
04/08/2014	Melvin J. Berman Hebrew Academy		2,000.00
07/08/2014	Melvin J. Berman Hebrew Academy		2,000.00
10/08/2014	Melvin J. Berman Hebrew Academy		2,000.00
07/08/2014	MSU Hillel	360 Charles Street, East Lansing, MI 48823	360.00
12/11/2014	Torah School of Greater Washington	2010 Linden Avenue, Silver Spring, MD 20910	1,800.00
05/22/2014	Yeshiva Ktana of Passaic NJ	One Main Ave., Passaic, NJ 07055	1,800.00
01/15/2014	Yeshiva of Greater Washington	2010 Linden Avenue, Silver Spring, MD 20910	9,000.00
04/08/2014	Yeshiva of Greater Washington		9,000.00
07/08/2014	Yeshiva of Greater Washington		9,000.00
10/08/2014	Yeshiva of Greater Washington		9,000.00
01/15/2014	Yiddish Book Center	1021 West St., Amherst, MA 01002	54.00
Total for Fostering Jewish Education			\$52,614.00
Higher Education			
10/08/2014	Univ. of Wisconsin Benchers' Society	1848 University Avenue, Madison, WI 53726	1,800.00
Total for Higher Education			\$1,800.00
Israel and Zionism			
12/11/2014	American Society for the Protection of Nature	28 Arrandale Avenue, Great Neck, NY 11024	180.00
07/08/2014	Jewish Community Relations Council of	6101 Montrose Road, Rockville, MD 20852	1,000.00
01/15/2014	Jewish Federation of Greater Washington	6101 Montrose Road, Rockville, MD 20852	9,000.00
04/08/2014	Jewish Federation of Greater Washington		9,000.00
07/08/2014	Jewish Federation of Greater Washington		15,000.00
07/31/2014	Jewish Federation of Greater Washington		50,000.00
10/08/2014	Jewish Federation of Greater Washington		15,000.00
12/31/2014	Operation Embrace	350-C Fortune Terrace, PMB 209, Potomac, MD 20854	1,000.00
Total for Israel and Zionism			\$100,180.00
Medical			
01/15/2014	Chai Lifeline	151 W. 30th Street, 3rd Floor, New York, NY 10001	6,250.00
04/08/2014	Chai Lifeline		6,250.00
07/08/2014	Chai Lifeline		2,500.00
10/08/2014	Chai Lifeline		2,500.00
10/08/2014	Chai4ever	1221 Madison Avenue, Lakewood, NJ 08701	2,500.00
09/17/2014	Doctors Without Borders	333 7th Avenue, New York, NY 10001	100.00
Total for Medical			\$20,100.00
Other			
04/08/2014	Friends of Conservation-Golden Triangle	700 Commerce Drive, Suite 500, Oak Brook, IL 60523	360.00
12/11/2014	Hebrew Sheltering Home	11524 Daffodil Lane, Silver Spring, MD 20902	1,000.00
12/11/2014	House of Ruth Washington, DC	5 Thomas Circle, NW, Washington, DC 20005	1,000.00
12/11/2014	JBI International	110 East 30th Street, New York, NY 10016	180.00
04/08/2014	Soi Dog Foundation USA	2010 15th Street, San Francisco, CA 94114	180.00
05/22/2014	Summer in the City	1655 Clark St., Detroit, MI 48209	250.00
12/11/2014	Wounded Warrior Project	PO Box 758517, Topeka, KS 66675	100.00
Total for Other			\$3,070.00
Total for Charitable Gifts			\$600,044.00