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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation **JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION**
DATED 5/28/1997 450001011

A Employer identification number
62-6323409

Number and street (or P O box number if mail is not delivered to street address) Room/suite
4969 U.S. HIGHWAY 42, SUITE 2000

B Telephone number (see instructions)
502-212-7800

City or town, state or province, country, and ZIP or foreign postal code
LOUISVILLE, KY 40222

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,160,083.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	199,942.	199,942.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	273,012.			
b Gross sales price for all assets on line 6a	1,289,525.			
7 Capital gain net income (from Part IV, line 2)		273,012.		
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	472,954.	472,954.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	37,154.	37,154.		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	3,800.	NONE	NONE	3,800.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	14,370.	2,552.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 4	88.	48.		40.
24 Total operating and administrative expenses. Add lines 13 through 23.	55,412.	39,754.	NONE	3,840.
25 Contributions, gifts, grants paid	309,100.			309,100.
26 Total expenses and disbursements. Add lines 24 and 25	364,512.	39,754.	NONE	312,940.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	108,442.			
b Net investment income (if negative, enter -0-)		433,200.		
c Adjusted net income (if negative, enter -0-)				

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ENVELOPE
POSTMARK DATE MAY 15 2015

SCANNED MAY 27 2014

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	143,377.	101,374.	101,374.
	3	Accounts receivable ▶ 9,979.		9,979.	9,979.
		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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) .			
	b	Investments - corporate stock (attach schedule)			
	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)	6,082,712.	6,263,161.	7,048,730.	
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,226,089.	6,374,514.	7,160,083.	
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	6,226,089.	6,374,514.	
	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)	6,226,089.	6,374,514.		
31	Total liabilities and net assets/fund balances (see instructions)	6,226,089.	6,374,514.		

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	6,226,089.
2	Enter amount from Part I, line 27a	2	108,442.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	65,250.
4	Add lines 1, 2, and 3	4	6,399,781.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	25,267.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,374,514.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,289,525.		1,016,513.	273,012.		
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			273,012.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	273,012.	
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.

(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	324,200.	6,555,449.	0.049455
2012	320,414.	6,539,207.	0.048999
2011	288,435.	6,785,993.	0.042504
2010	343,300.	6,663,371.	0.051520
2009	356,875.	6,348,133.	0.056217
2 Total of line 1, column (d)			2 0.248695
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 0.049739
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 7,163,628.
5 Multiply line 4 by line 3			5 356,312.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,332.
7 Add lines 5 and 6			7 360,644.
8 Enter qualifying distributions from Part XII, line 4 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.			8 312,940.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	8,664.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	8,664.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,664.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 8,479.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	8,479.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	185.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> KY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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		
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 SEE STATEMENT 7 Located at _____ Telephone no _____ ZIP+4 _____			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country _____	16	Yes	No X

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****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? ☐ Yes ☒ No **6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
GLENVIEW TRUST COMPANY 4969 US HIGHWAY 42, SUITE 2000, LOUISVILLE, KY 40222	TRUSTEE 1	37,154.	-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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	7,049,921.
b	Average of monthly cash balances	1b	222,798.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	7,272,719.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	7,272,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	109,091.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,163,628.
6	Minimum investment return. Enter 5% of line 5	6	358,181.

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	358,181.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,664.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,664.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	349,517.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	349,517.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	349,517.

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	312,940.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	312,940.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	312,940.

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				349,517.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			310,598.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ <u>312,940.</u>				
a Applied to 2013, but not more than line 2a			310,598.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				2,342.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				347,175.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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

NOT APPLICABLE

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 foundation 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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 17				309,100.
Total			▶ 3a	309,100.
b Approved for future payment				
Total			▶ 3b	

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here	The Taxpayers Trust Company	5/15/2015	TRUSTEE
	Sherry Feldpausch, Principal		
	Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BEATRICE M. ROSENBERG, C		5/14/15		P00455036
	Firm's name	▶ DEMING MALONE LIVESAY & OSTROFF PSC		Firm's EIN	▶ 61-1064249
	Firm's address	▶ 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187		Phone no	502-426-9660

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CORPORATE INTEREST	49,045.	49,045.
US GOVERNMENT INTEREST	16,313.	16,313.
FEDERALLY TAXABLE MUNICIPAL INTEREST	14,288.	14,288.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-1,487.	-1,487.
BOND PREMIUM AMORTIZATION-US GOV'T INTER	-910.	-910.
BOND PREMIUM AMORTIZATION-MUNICIPAL INTE	-1,189.	-1,189.
FOREIGN DIVIDENDS	14,339.	14,339.
DOMESTIC DIVIDENDS	67,100.	67,100.
NONQUALIFIED FOREIGN DIVIDENDS	2,746.	2,746.
NONQUALIFIED DOMESTIC DIVIDENDS	39,697.	39,697.
	-----	-----
TOTAL	199,942.	199,942.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	3,800.			3,800.
TOTALS	3,800.	NONE	NONE	3,800.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	2,552.	2,552.
2014 FEDERAL ESTIMATES	4,218.	
2013 FEDERAL PAYMENTS	7,600.	
	-----	-----
TOTALS	14,370.	2,552.
	=====	=====

JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION

62-6323409

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
ADR FEES	48.	48.	40.
BANK FEES	40.		
TOTALS	88.	48.	40.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

FSP ROC RECD 2013; BASIS ADJ 2014
FSP NONTAXABLE DIVIDENDS
EMC COST BASIS ADJUSTMENT

45,644.
11,368.
8,238.

TOTAL

65,250.

=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
CAP. LOSS TRADE IN 2013; SETTLED IN 2014	22,922.
MISCELLANEOUS ADJUSTMENT	832.
DIVIDENDS PD IN 2015; REPORTED IN 2013	323.
ROC RECD IN 2013-BASIS ADJ IN 2014	226.
ACCD INTEREST PD 2014; DEDUCT IN 2015	964.

TOTAL	25,267.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: THE GLENVIEW TRUST COMPANY

ADDRESS: 4969 US HIGHWAY 42, SUITE 2000
LOUISVILLE, KY 40222

TELEPHONE NUMBER: (502)212-7814

JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

62-6323409

=====

RECIPIENT NAME:

DOUGLAS H MCKELLAR JR

ADDRESS:

26325 ISABELLA AVENUE

CARMEL, CA 93923

RECIPIENT'S PHONE NUMBER: 502.212.7800

FORM, INFORMATION AND MATERIALS:

WRITTEN APPLICATION WITH SUPPORTING DOCUMENTATION

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

STATEMENT 8

RECIPIENT NAME:

Lulu and Leo Fund

ADDRESS:

115 EAST 57TH STREET, SUITE 1113
New York, NY 10022

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SOCIAL WELFARE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

Clifton Center

ADDRESS:

2117 PAYNE STREET
Louisville, KY 40206

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

Battle Ground Academy

ADDRESS:

336 ERNEST RICE LANE
Franklin, TN 37069

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
Boys & Girls Club
of Monterey Co
ADDRESS:
PO BOX 97
Seaside, CA 93955
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
CHILDREN'S INSTITUTE
ADDRESS:
5000 VAN NUYS BOULEVARD, #300
SHERMAN OAKS, CA 91403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE, MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
Monterey Museum of Art
ADDRESS:
559 PACIFIC STREET
Monterey, CA 93940
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL WELFARE, MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

Napa Valley Hospice & Adult
Day Service

ADDRESS:

414 S JEFFERSON STREET
Napa, CA 94559

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION, RELIGIOUS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 23,100.

RECIPIENT NAME:

Rancho Cielo Youth Campus

ADDRESS:

710 OLD STAGE ROAD
Salinas, CA 93908

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

UAF/Arizona Cancer Center

ADDRESS:

1515 N. CAMPBELL AVENUE
Tucson, AZ 85724

RELATIONSHIP:

EXEMPT

PURPOSE OF GRANT:

SOCIAL WELFARE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

YMCA Monterey County

ADDRESS:

600 CAMINO EL ESTERO
Monterey, CA 93940

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL/MEDICAL RESEARCH

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

Second Harvest Food Bank of
Middle Tennessee

ADDRESS:

331 GREAT CIRCLE ROAD
Nashville, TN 37228

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SOCIAL, EDUCATIONAL AND CULTURAL

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

INTERNATIONAL HEALTH
EMISSARIES

ADDRESS:

8 SOMERSET RISE
Monterey, CA 93940

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

MEDICAL

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 27,000.

RECIPIENT NAME:
ROBERT LOUIS
STEVENSON SCHOOL
ADDRESS:
3152 FOREST LAKE ROAD
Pebble Beach, CA 93953
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
SUN STREET CENTERS
ADDRESS:
11 PEACH DRIVE
Salinas, CA 93901
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL AND EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
AMERICAN HIMALAYAN
FOUNDATION
ADDRESS:
909 MONTGOMERY STREET
San Francisco, CA 94133
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM TO ASSIST THE HIMALAYAN REGION
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

THE SPCA
FOR MONTEREY COUNTY

ADDRESS:

PO BOX 3058
Monterey, CA 93942

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PREVENTION OF CRUELTY TO ANIMALS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

USC SCHOOL OF
DRAMATIC ARTS

ADDRESS:

1029 CHILDS WAY
Los Angeles, CA 90089

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

DRAMATIC ARTS EDUCATION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

YMCA OF THE MONTEREY PENINSULA

ADDRESS:

600 CAMINO EL ESTERO
MONTEREY, CA 93940

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

STRENGTHEN COMMUNITY AND HELP CHILDREN

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
WOUNDED WARRIOR PROJECT
ADDRESS:
4899 BELFORT ROAD, SUITE 300
JACKSONVILLE, FL 32256
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ASSIST INJURED SERVICE MEMBERS
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
RONALD MCDONALD HOUSE CHARITIES
ADDRESS:
2144 FAIRFAX AVENUE
NASHVILLE, TN 37212
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
HOUSING FOR FAMILIES OF SICK CHILDREN
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
VANDERBILT UNIVERSITY
MEDICAL CENTER
ADDRESS:
2200 CHILDREN'S WAY, SUITE 2407
NASHVILLE, TN 37232
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
ST. JUDE CHILDREN'S RESEARCH
HOSPITAL
ADDRESS:
262 DANNY THOMAS PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
PETER MICHAEL FOUNDATION
ADDRESS:
1 GATE SIX ROAD
SAUSALITO, CA 94965
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MEDICAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
THE COLLEAGUES
ADDRESS:
3312 PICO BLVD
SANTA MONICA, CA 90405
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CARING FOR ABUSED CHILDREN
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
VICTORY JUNCTION GANG
CAMP INC.
ADDRESS:
4500 ADAM'S WAY
RANDLEMAN, NC 27317
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ENRICH THE LIVES OF CHILDREN WITH ILLNESSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
Aim For Mental Health-IMHRO
ADDRESS:
PO BOX 4235
Carmel, CA 93921
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SOCIAL, EDUCATIONAL AND CULTURAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 16,000.

TOTAL GRANTS PAID: 309,100.
=====

FEDERAL FOOTNOTES

=====

ELECTION TO AMORTIZE BOND PREMIUM
TAXPAYER HEREBY ELECTS TO AMORTIZE BOND PREMIUM PURSUANT TO
IRC SEC. 171 (C) AND TREAS. REG. 1.171-4 (A).

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2014

Name of estate or trust

JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION

Employer identification number

62-6323409

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked		2,087.		-2,087.
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	194,477.	182,848.		11,629.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7 9,542.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	1,029,557.	831,578.		197,979.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13 65,491.
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 263,470.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

JSA
4F1210 1 000

DCN753 978U 05/14/2015 13:34:49

450001011

38 -

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17		9,542.
18 Net long-term gain or (loss):			
a Total for year	18a		263,470.
b Unrecaptured section 1250 gain (see line 18 of the wrksh)	18b		34.
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a ▶	19		273,012.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:

 a The loss on line 19, column (3) or b \$3,000 **20** ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25		
26 Subtract line 25 from line 24. If zero or less, enter -0-	26		
27 Subtract line 26 from line 21. If zero or less, enter -0-	27		
28 Enter the smaller of the amount on line 21 or \$2,500	28		
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26	32		
33 Enter the smaller of line 21 or \$12,150	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-	35		
36 Enter the smaller of line 32 or line 35	36		
37 Multiply line 36 by 15% ▶	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38. If zero or less, enter -0-	40		
41 Multiply line 40 by 20% ▶	41		
42 Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Schedule D (Form 1041) 2014

Sales and Other Dispositions of Capital Assets► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION

Social security number or taxpayer identification number

62-6323409

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- ☒ (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☐ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	KINROSS GOLD CORPORATION	08/20/2013	01/01/2014		2,087.00			-2,087.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►					2,087.			-2,087.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2014)

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION	62-6323409

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- ☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- ☒ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	100000. CREDIT SUISSE 5.12 01/15/14	02/03/2004	01/15/2014	100,000.00	100,947.00			-947.00
	1350. TEXAS INSTRUMENTS -	07/29/2010	02/24/2014	60,193.00	37,576.00			22,617.00
	955.263 SCOUT INTERNATIONALA	02/03/2011	02/26/2014	34,896.00	31,906.00			2,990.00
	846.891 SCOUT INTERNATIONALA	02/03/2011	02/26/2014	30,937.00	28,286.00			2,651.00
	100000. ELI LILLY & CO 4.2 03/06/14	03/04/2009	03/06/2014	100,000.00	100,806.00			-806.00
	80. BLACKROCK COM	03/15/2012	04/25/2014	24,062.00	15,251.00			8,811.00
	430. FRANKLIN RES INC COM	04/15/2009	04/25/2014	22,715.00	8,790.00			13,925.00
	350. EXXON MOBIL CORP	07/22/1999	05/08/2014	35,860.00	13,053.00			22,807.00
	790. OMNICOM GROUP INC COM	07/29/2010	05/09/2014	52,637.00	30,485.00			22,152.00
	150. NOW INC	12/08/2011	07/21/2014	5,007.00	4,193.00			814.00
	2650. STAPLES INC COMMON S	01/17/2013	07/21/2014	29,210.00	36,104.00			-6,894.00
	870. FRANKLIN RES INC COM	04/15/2009	08/12/2014	47,434.00	17,075.00			30,359.00
	100000. GENERAL ELECTRIC C 4.85% DUE 08/15/14	06/23/2005	08/15/2014	100,000.00	102,142.00			-2,142.00
	1.94 FRANKLIN STREET PROPE SOUTH TENTH ST	11/10/2006	09/18/2014	285,979.00	202,007.00			83,972.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

JESSIE BARKER MCKELLAR CHARITABLE FOUNDATION

62-6323409

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	. STILLWATER ADV 20 SP CLA		10/06/2014	627.00				627.00
	100000. WELLS FARGO & COMP DUE 11/15/14	02/24/2003	11/15/2014	100,000.00	102,957.00			-2,957.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				1,029,557.	831,578.			197,979.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

McKellar Foundation Sub Account

Account Number:
Statement Period:

45-0001-02-9
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cash and Equivalents					
Principal Cash		0 00 0 00	0 00 0 00	0 00	0 0 00%
Income Cash		0 00 0 00	0 00 0 00	0 00	0 0 00%
Goldman Sachs Prime Obligation FBAXX	24,116 630	1 00 1 00	24,116 63 24,116 63	0 00	2 0 01%
Goldman Sachs Prime Obligation (Invested Income) FBAXX	14,507 850	1 00 1 00	14,507 85 14,507 85	0 00	1 0 01%
Total Cash and Equivalents			\$ 38,624.48 \$ 38,624.48	\$ 0.00	\$ 3 0.01%
Fixed Income					
Taxable					
Proctor & Gamble Co 3 50% Due 02/15/15	100,000 000	100 36 100 34	100,364 00 100,340 81	23 19	3,500 3 49%
BP Capital PLC 3 875% Due 03/10/15	100,000 000	100 61 100 20	100,607 00 100,194 63	412 37	3,875 3 85%
Cooper US Inc Sr Nt 5 45% Due 04/01/15 Dated 03/24/08	100,000 000	101 21 102 31	101,212 00 102,307 10	-1,095 10	5,450 5 38%
Louisiana St GO 1 500% Due 05/15/18 Dated 05/23/13 Taxable	50,000 000	99 51 100 00	49,756 50 50,000 00	-243 50	750 1 51%
Wal-Mart Stores 4 125% Due 02/01/19	100,000 000	108 92 98 38	108,920 00 98,375 00	10,545 00	4,125 3 79%
Columbus GA Water & Sewer 2 480% Due 05/01/19 Dated 04/26/12 Taxable	100,000 000	100 96 101 19	100,964 00 101,190 44	-226 44	2,480 2 46%
Kentucky St Ppty & Bldg Comm Proj 4 303% Due 11/01/19 Dated 11/17/10 Taxable	50,000 000	107 15 106 00	53,574 50 52,998 34	576 16	2,151 4 02%
Pennsylvania St Cfts Partn 4 400% Due 04/01/20 Dated 10/07/10 Build America Bonds	100,000 000	105 74 100 70	105,739 00 100,696 85	5,042 15	4,400 4 16%
Apple Inc 2 850% Due 05/06/21	75,000 000	102 30 101 45	76,722 00 76,089 77	632 23	2,137 2 79%

McKellar Foundation Sub Account

Account Number:
Statement Period:

45-0001-02-9
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Coos Co Or School District 2 214% Due 06/15/21 Dated 04/16/13 Taxable	100,000 000	98 49 98 29	98,489 00 98,293 00	196 00	2,214 2 25%
Cisco Systems Inc 3 625% Due 03/04/24	25,000 000	104 21 100 84	26,051 50 25,210 02	841 48	906 3 48%
Total Taxable			\$ 922,399.50 \$ 905,695.96	\$ 16,703.54	\$ 31,988 3.47%
Total Fixed Income			\$ 922,399.50 \$ 905,695.96	\$ 16,703.54	\$ 31,988 3.47%
Equities					
Common Stock					
Abbvie Inc ABBV	300 000	65 44 43 21	19,632 00 12,962 85	6,669 15	588 3 00%
Anheuser Busch Inbev Sa NV BUD	150 000	112 32 96 73	16,848 00 14,509 43	2,338 57	401 2 38%
Apple Inc Com AAPL	350 000	110 38 71 87	38,633 00 25,153 37	13,479 63	658 1 70%
Blackrock Com BLK	30 000	357 56 267 12	10,726 80 8,013 60	2,713 20	231 2 16%
Capital One Finl Corp Com COF	150 000	82 55 66 97	12,382 50 10,045 43	2,337 07	180 1 45%
Cisco Systems Inc Com CSCO	450 000	27 82 24 61	12,516 75 11,074 28	1,442 47	342 2 73%
Conocophillips Com COP	150 000	69 06 66 31	10,359 00 9,946 43	412 57	438 4 23%
Deere & Co Com DE	150 000	88 47 83 66	13,270 50 12,548 93	721 57	360 2 71%
Diageo P L C Spon ADR New DEO	100 000	114 09 126 67	11,409 00 12,666 65	-1,257 65	337 2 95%
Disney Walt Company DIS	250 000	94 19 62 14	23,547 50 15,535 60	8,011 90	287 1 22%
E M C Corp Mass EMC	350 000	29 74 27 21	10,409 00 9,523 45	885 55	161 1 55%
Exxon Mobil Corp XOM	70 000	92 45 87 47	6,471 50 6,122 87	348 63	193 2 99%

McKellar Foundation Sub Account

Account Number:
Statement Period:

45-0001-02-9
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Freeportmcmoran Copperand FCX	300 000	23 36 36 47	7,008 00 10,940 24	-3,932 24	375 5 35%
General Elec Co Com GE	550 000	25 27 23 83	13,898 50 13,107 22	791 28	506 3 64%
Gilead Sciences Inc GILD	150 000	94 26 73 85	14,139 00 11,076 99	3,062 01	0 0 00%
Hewlett Packard Co - Com HPQ	520 000	40 13 30 18	20,867 60 15,692 72	5,174 88	332 1 59%
Industrial Nanotech INTK	400,000 000	0 01 0 03	3,600 00 10,982 04	-7,382 04	0 0 00%
Int'L Business Machines Com IBM	50 000	160 44 185 29	8,022 00 9,264 50	-1,242 50	220 2 74%
Intel Corp INTC	550 000	36 29 22 63	19,959 50 12,446 23	7,513 27	495 2 48%
Johnson & Johnson JNJ	150 000	104 57 90 00	15,685 50 13,499 93	2,185 57	420 2 68%
JPMorgan Chase & Co Com JPM	250 000	62 58 52 28	15,645 00 13,070 58	2,574 42	400 2 56%
Kohls Corp - Com KSS	170 000	61 04 52 22	10,376 80 8,878 08	1,498 72	265 2 56%
Lilly Eli & Co - Com LLY	200 000	68 99 53 12	13,798 00 10,623 90	3,174 10	400 2 90%
Lowes Companies Inc - Com LOW	280 000	68 80 46 89	19,264 00 13,129 03	6,134 97	257 1 34%
Medtronic Inc MDT	200 000	72 20 53 02	14,440 00 10,603 90	3,836 10	244 1 69%
Mellife Inc Com MET	300 000	54 09 47 92	16,227 00 14,374 38	1,852 62	420 2 59%
Microsoft Corp MSFT	300 000	46 45 32 62	13,935 00 9,786 07	4,148 93	372 2 67%
National Oilwell Varco NOV	200 000	65 53 64 88	13,106 00 12,975 09	130 91	368 2 81%
Occidental Pete Corp OXY	80 000	80 61 92 41	6,448 80 7,392 89	-944 09	230 3 57%
Philip Morris International Inc Com PM	100 000	81 45 84 80	8,145 00 8,479 95	-334 95	400 4 91%

McKellar Foundation Sub Account

Account Number:
Statement Period:

45-0001-02-9
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Procter & Gamble Co PG	150 000	91 09 79 96	13,663 50 11,994 53	1,668 97	386 2 83%
Roper Industries Inc ROP	70 000	156 35 135 76	10,944 50 9,503 30	1,441 20	70 0 64%
Scripps Networks Interact SNI	150 000	75 27 75 18	11,290 50 11,277 00	13 50	120 1 06%
Stericycle Inc Com SRCL	80 000	131 08 115 81	10,486 40 9,264 59	1,221 81	0 0 00%
Stryker Corp - Com SYK	150 000	94 33 68 33	14,149 50 10,249 35	3,900 15	207 1 46%
Suncorp Energy Inc New SU	250 000	31 78 34 33	7,945 00 8,582 47	-637 47	240 3 03%
Target Corp - Com TGT	150 000	75 91 68 52	11,386 50 10,277 85	1,108 65	312 2 74%
Teva Pharmaceutical Ind TEVA	300 000	57 51 39 32	17,253 00 11,797 08	5,455 92	345 2 00%
United Technologies Corp Com UTX	100 000	115 00 102 50	11,500 00 10,249 90	1,250 10	236 2 05%
Unum Group UNM	360 000	34 88 34 77	12,556 80 12,515 80	41 00	237 1 89%
Valero Energy Corp VLO	200 000	49 50 34 77	9,900 00 6,953 90	2,946 10	220 2 22%
Verizon Communications Com VZ	250 000	46 78 48 18	11,695 00 12,044 88	-349 88	550 4 70%
Wells Fargo & Company WFC	300 000	54 82 42 61	16,446 00 12,783 60	3,662 40	420 2 55%
Total Common Stock			\$ 579,987.95 \$ 491,920.88	\$ 88,067.07	\$ 13,223 2.28%
Mutual Funds					
Goldman Sachs Mid Cap Value Fund Inst #864 GSMCX	1,068 391	41 58 38 97	44,423 70 41,637 40	2,786 30	426 0 96%
Hartford Midcap Fund Class Y #229 HMDYX	1,606 032	28 85 23 24	46,334 02 37,319 13	9,014 89	0 0 00%
Total Mutual Funds			\$ 90,757.72 \$ 78,956 53	\$ 11,801.19	\$ 426 0.47%

McKellar Foundation Sub Account

Account Number:
Statement Period:

45-0001-02-9
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
International					
Eaton Vance Parametric Emerging Markets Fund Inst #83 EIEMX	5,110 213	14 01 14 71	71,594 08 75,147 40	-3,553 32	1,144 1 60%
Oakmark International Fund #109 OAKIX	1,521 601	23 34 20 47	35,514 17 31,148 17	4,366 00	0 0 00%
Toreador International Fund Inst TMRIX	1,664 766	17 08 18 68	28,434 20 31,097 83	-2,663 63	239 0 84%
Wasatch International Growth Fund #21 WAIGX	1,324 732	26 23 27 30	34,747 72 36,163 27	-1,415 55	0 0 00%
Total International			\$ 170,290.17 \$ 173,556.67	\$ -3,266.50	\$ 1,383 0.81%
Total Equities			\$ 841,035.84 \$ 744,434.08	\$ 96,601.76	\$ 15,032 1.79%
Alternative Investments					
Hedge Funds					
Stillwater Liquidating LLC Class F, Series F-2	2,699 633	0 00 140 36	0 00 378,927 92	-378,927 92	0 0 00%
Total Hedge Funds			\$ 0.00 \$ 378,927.92	\$ -378,927.92	\$ 0 0.00%
Real Estate - Private					
Fsp 50 S 10th St Escrow	0 030	97,000 00 0 00	2,910 00 0 00	2,910 00	154 5 32%
Total Real Estate - Private			\$ 2,910.00 \$ 0 00	\$ 2,910.00	\$ 154 5.32%
Real Estate - Public					
Franklin Street Properties FSP	17,938 000	12 27 13 95	220,099 26 250,143 83	-30,044 57	13,632 6 19%
Total Real Estate - Public			\$ 220,099.26 \$ 250,143.83	\$ -30,044.57	\$ 13,632 6.19%
Total Alternative Investments			\$ 223,009.26 \$ 629,071.75	\$ -406,062.49	\$ 13,786 6.18%
Total Assets			\$ 2,025,069.08 \$ 2,317,826.27	\$ -292,757.19	\$ 60,809 3.00%
Total Accrued Income			\$ 9,423.61		
Net Assets & Accrued Income			\$2,034,492.69		

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cash and Equivalents					
Principal Cash		0 00 0 00	0 00 0 00	0 00	0 0 00%
Income Cash		0 00 0 00	0 00 0 00	0 00	0 0 00%
Goldman Sachs Prime Obligation FBAXX	3,666 150	1 00 1 00	3,666 15 3,666 15	0 00	0 0 01%
Goldman Sachs Prime Obligation (Invested Income) FBAXX	31,693 730	1 00 1 00	31,693 73 31,693 73	0 00	3 0.01%
Total Cash and Equivalents			\$ 35,359.88 \$ 35,359.88	\$ 0.00	\$ 3 0.01%
Fixed Income					
Taxable					
Citigroup Inc 4 875% Due 05/07/15	100,000 000	101 33 101 72	101,327 00 101,724 02	-397 02	4,875 4 81%
Shell International Finance 3 250% Due 09/22/15 Dated 09/15/09	50,000 000	101 87 101 54	50,933 50 50,767 47	166 03	1,625 3 19%
Verizon Communications 2 000% Due 11/01/16	100,000 000	101 47 101 48	101,466 00 101,476 19	-10 19	2,000 1.97%
General Electric Cap Corp 5 40% Due 02/15/17	50,000 000	108 56 103 25	54,281 00 51,622 64	2,658 36	2,700 4 97%
Oracle Corp 1 200% Due 10/15/17	100,000 000	99 64 97 50	99,644 00 97,496 00	2,148 00	1,200 1 20%
Campbell & Kenton Co KY Sant Dist 4 375% Due 08/01/18 Dated 05/07/10 Build America Bonds	100,000 000	102 92 101 12	102,922 00 101,122 79	1,799 21	4,375 4 25%
Atlanta GA Unltd GO 1 785% Due 12/01/18 Dated 11/06/14 Taxable	50,000 000	99 97 100 33	49,983 00 50,162 50	-179 50	892 1 79%
Pepsico Inc 2 250% Due 01/07/19	100,000 000	101 14 99 14	101,143 00 99,144 00	1,999 00	2,250 2 22%
Kentucky St Ppty & Bldg Comm Proj 4 303% Due 11/01/19 Dated 11/17/10 Taxable	50,000 000	107 15 106 00	53,574 50 52,998 34	576 16	2,151 4.02%
Microsoft Corp 3 000% Due 10/01/20	100,000 000	104 26 100 35	104,255 00 100,347 80	3,907 20	3,000 2 88%
U S Treasury Bond 7 25% Due 08/15/22	225,000 000	137 52 111 32	309,429 00 250,472 64	58,956 36	16,312 5 27%

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Washington State GO 2 840% Due 08/01/23 Dated 07/09/14 Taxable	100,000 000	101 35 102 43	101,347 00 102,429 00	-1,082 00	2,840 2 80%
Cisco Systems Inc 3 625% Due 03/04/24	25,000 000	104 21 100 84	26,051 50 25,210 02	841 48	906 3 48%
Total Taxable			\$ 1,256,356.50 \$ 1,184,973.41	\$ 71,383.09	\$ 45,126 3.59%
Total Fixed Income			\$ 1,256,356.50 \$ 1,184,973.41	\$ 71,383.09	\$ 45,126 3.59%
Equities					
Common Stock					
Abbvie Inc ABBV	1,260 000	65 44 31 76	82,454 40 40,014 63	42,439 77	2,469 3 00%
Anheuser Busch Inbev Sa NV BUD	590 000	112 32 83 49	66,268 80 49,257 51	17,011 29	1,577 2 38%
Apple Inc Com AAPL	1,050 000	110 38 61 36	115,899 00 64,425 38	51,473 62	1,974 1 70%
Blackrock Com BLK	170 000	357 56 170 08	60,785 20 28,913 21	31,871 99	1,312 2 16%
Capital One Finl Corp Com COF	700 000	82 55 66 97	57,785 00 46,878 65	10,906 35	840 1 45%
Caterpillar Inc Com CAT	550 000	91 53 47 80	50,341 50 26,290 50	24,051 00	1,540 3 06%
Cisco Systems Inc Com CSCO	1,950 000	27 82 9 01	54,239 25 17,576 34	36,662 91	1,482 2 73%
Conocophillips Com COP	540 000	69 06 54 29	37,292 40 29,316 23	7,976 17	1,576 4 23%
Deere & Co Com DE	550 000	88 47 82 21	48,658 50 45,214 40	3,444 10	1,320 2 71%
Diageo P L C Spon ADR New DEO	450 000	114 09 56 46	51,340 50 25,405 70	25,934 80	1,516 2 95%
Disney Walt Company DIS	1,100 000	94 19 45 73	103,609 00 50,300 62	53,308 38	1,265 1 22%
E M C Corp Mass EMC	1,380 000	29 74 27 32	41,041 20 37,703 12	3,338 08	634 1 55%

McKellar Foundation

Account Number:
Statement Period:

45-0001-01-1
12/01/14 - 12/31/14

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Exxon Mobil Corp XOM	346 000	92 45 34 84	31,987 70 12,055 14	19,932 56	954 2 99%
Freeportmcmoran Copperand FCX	1,170 000	23 36 33 47	27,331 20 39,159 10	-11,827 90	1,462 5 35%
General Elec Co Com GE	2,350 000	25 27 20 01	59,384 50 47,032 00	12,352 50	2,162 3 64%
Gilead Sciences Inc GILD	650 000	94 26 73 85	61,269 00 48,000 29	13,268 71	0 0 00%
Hewlett Packard Co - Com HPQ	2,000 000	40 13 30 18	80,260 00 60,356 60	19,903 40	1,280 1 59%
Int'L Business Machines Com IBM	250 000	160 44 57 48	40,110 00 14,369 00	25,741 00	1,100 2 74%
Intel Corp INTC	2,280 000	36 29 19 13	82,741 20 43,606 60	39,134 60	2,052 2 48%
Johnson & Johnson JNJ	700 000	104 57 29 73	73,199 00 20,809 25	52,389 75	1,960 2 68%
JPMorgan Chase & Co Com JPM	930 000	62 58 38 59	58,199 40 35,889 48	22,309 92	1,488 2 56%
Kohls Corp - Com KSS	690 000	61 04 52 22	42,117 60 36,034 56	6,083 04	1,076 2 56%
Lilly Eli & Co - Com LLY	650 000	68 99 32 80	44,843 50 21,321 10	23,522 40	1,300 2 90%
Mastercard Inc Cl A MA	1,000 000	86 16 13 91	86,160 00 13,910 90	72,249 10	640 0 74%
Medtronic Inc MDT	870 000	72 20 43 73	62,814 00 38,042 59	24,771 41	1,061 1 69%
Metlife Inc Com MET	1,130 000	54 09 34 80	61,121 70 39,320 17	21,801 53	1,582 2 59%
Microsoft Corp MSFT	1,200 000	46 45 24 10	55,740 00 28,920 37	26,819 63	1,488 2 67%
National Oilwell Varco NOV	800 000	65 53 64 42	52,424 00 51,532 38	891 62	1,472 2 81%
Occidental Pete Corp OXY	370 000	80 61 92 41	29,825 70 34,192 14	-4,366 44	1,065 3 57%
Philip Morris International Inc Com PM	500 000	81 45 43 32	40,725 00 21,657 91	19,067 09	2,000 4 91%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Procter & Gamble Co PG	600 000	91 09 31 95	54,654 00 19,169 97	35,484 03	1,544 2 83%
Scripps Networks Interact SNI	650 000	75 27 75 18	48,925 50 48,867 00	58 50	520 1 06%
Stryker Corp - Com SYK	610 000	94.33 44.32	57,541 30 27,036 23	30,505 07	841 1 46%
Suncorp Energy Inc New SU	950 000	31 78 33 42	30,191 00 31,750 02	-1,559 02	914 3 03%
Target Corp - Com TGT	550 000	75.91 54.17	41,750 50 29,790 90	11,959 60	1,144 2 74%
Teva Pharmaceutical Ind TEVA	1,170 000	57 51 31 93	67,286 70 37,355 82	29,930 88	1,346 2 00%
United Technologies Corp Com UTX	450 000	115.00 30.93	51,750 00 13,916 25	37,833 75	1,062 2 05%
Unum Group UNM	1,380 000	34 88 34.77	48,134 40 47,977 22	157 18	910 1 89%
Valero Energy Corp VLO	900 000	49.50 19 20	44,550 00 17,282 86	27,267 14	990 2 22%
Verizon Communications Com VZ	920 000	46 78 40 58	43,037 60 37,335 44	5,702 16	2,024 4 70%
Wells Fargo & Company WFC	1,190 000	54 82 30.19	65,235 80 35,919 83	29,315 97	1,666 2 55%
Total Common Stock			\$ 2,313,025.05 \$ 1,413,907.41	\$ 899,117.64	\$ 54,608 2.36%
Mutual Funds					
Goldman Sachs Mid Cap Value Fund Inst #864 GSMCX	4,320 872	41.58 35 94	179,661 86 155,283 63	24,378 23	1,724 0 96%
Hartford Midcap Fund Class Y #229 HMDYX	6,309 337	28 85 16 55	182,024 37 104,408 74	77,615 63	0 0 00%
Total Mutual Funds			\$ 361,686.23 \$ 259,692.37	\$ 101,993.86	\$ 1,724 0.48%
International					
Eaton Vance Parametric Emerging Markets Fund Inst #83 EIEMX	19,246 354	14 01 14 04	269,641 42 270,137 63	-496 21	4,311 1 60%
Oakmark International Fund #109 OAKIX	5,876 347	23 34 23 75	137,153 94 139,535 71	-2,381 77	0 0 00%

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Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Toreador International Fund Inst TMRIX	7,503 838	17 08 18 68	128,165 55 140,171 69	-12,006 14	1,080 0 84%
Wasatch International Growth Fund #21 WAIGX	5,435 830	26 23 26 64	142,581 82 144,799 37	-2,217 55	0 0 00%
Total International			\$ 677,542.73 \$ 694,644.40	\$ -17,101.67	\$ 5,391 0.80%
Total Equities			\$ 3,352,254.01 \$ 2,368,244.18	\$ 984,009.83	\$ 61,723 1.84%
Alternative Investments					
Real Estate - Private					
Fsp 50 S 10th St Escrow	0 060	97,000 00 0 00	5,820 00 0 00	5,820 00	309 5 32%
Total Real Estate - Private			\$ 5,820.00 \$ 0.00	\$ 5,820.00	\$ 309 5.32%
Real Estate - Public					
Franklin Street Properties FSP	36,500 000	12 27 11 80	447,855 00 430,741 30	17,113 70	27,740 6 19%
Total Real Estate - Public			\$ 447,855.00 \$ 430,741.30	\$ 17,113.70	\$ 27,740 6.19%
Total Alternative Investments			\$ 453,675.00 \$ 430,741.30	\$ 22,933.70	\$ 28,049 6.18%
Total Assets			\$ 5,097,645.39 \$ 4,019,318.77	\$ 1,078,326.62	\$ 134,901 2.65%
Total Accrued Income			\$ 19,690 33		
Net Assets & Accrued Income			\$5,117,335.72		