Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
THE KARAKIN FOUNDATION CO ATKINSON & CO

A Employer identification number
75-2692023

Number and street (or P O box number if mail is not delivered to street address) PO BOX 26867 | Room/suite

B Telephone number (see instructions)
(505) 843-6492

City or town, state or province, country, and ZIP or foreign postal code
ALBUQUERQUE, NM 87125

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 ▶ ☐

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

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)*▶$ 107,489,735

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	2,296,743	2,296,743		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,188,298			
	b	Gross sales price for all assets on line 6a 7,235,194				
	7	Capital gain net income (from Part IV, line 2)		1,188,298		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 67,875				
	b	Less Cost of goods sold 42,058				
	c	Gross profit or (loss) (attach schedule)	25,817			
	11	Other income (attach schedule)	8,332,987	8,164,512		
	12	**Total.** Add lines 1 through 11	11,843,845	11,649,553		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages	63,769	0		63,769
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	307	0		0
	b	Accounting fees (attach schedule)	63,426	12,394		49,577
	c	Other professional fees (attach schedule)	920	0		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	265,039	169,916		0
	19	Depreciation (attach schedule) and depletion	1,007,795	941,746		
	20	Occupancy				
	21	Travel, conferences, and meetings	6,566	0		6,566
	22	Printing and publications				
	23	Other expenses (attach schedule)	211,355	206,558		4,797
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,619,177	1,330,614		124,709
	25	Contributions, gifts, grants paid	4,790,066			4,790,066
	26	**Total expenses and disbursements.** Add lines 24 and 25	6,409,243	1,330,614		4,914,775
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	5,434,602			
	b	**Net investment income** (if negative, enter -0-)		10,318,939		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing	2,786,360	5,751,303	5,751,303
	2 Savings and temporary cash investments	2,487,206	1,671,346	1,671,346
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	13,000	0	0
Assets	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		3,000	3,000
	10a Investments—U S and state government obligations (attach schedule)	2,047,503	1,001,585	967,267
	b Investments—corporate stock (attach schedule)	38,072,901	45,005,729	69,299,017
	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)	3,347,842	2,062,664	29,488,101
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	272,973	309,701	309,701
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	49,027,785	55,805,328	107,489,735
Liabilities	17 Accounts payable and accrued expenses	2,037	2,198	
	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)	2,037	2,198	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	49,025,748	55,803,130	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	0	0	
	30 **Total net assets or fund balances** (see instructions)	49,025,748	55,803,130	
	31 **Total liabilities and net assets/fund balances** (see instructions)	49,027,785	55,805,328	

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	49,025,748
2	Enter amount from Part I, line 27a	2	5,434,602
3	Other increases not included in line 2 (itemize) ▶	3	1,369,676
4	Add lines 1, 2, and 3	4	55,830,026
5	Decreases not included in line 2 (itemize) ▶	5	26,896
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	55,803,130

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	SFF PRODUCTION, LLC	P		2014-12-31
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	7,235,194		6,028,853	1,206,341
b			18,043	-18,043
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,206,341
b				-18,043
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,188,298
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	4,013,611	83,810,742	0 047889
2012	3,105,099	60,981,855	0 050918
2011	2,787,378	55,612,753	0 050121
2010	1,739,613	45,518,101	0 038218
2009	240,000	36,800,479	0 006522

2	**Total** of line 1, column (d).	2	0 193668
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 038734
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	102,852,734
5	Multiply line 4 by line 3.	5	3,983,898
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	103,189
7	Add lines 5 and 6.	7	4,087,087
8	Enter qualifying distributions from Part XII, line 4.	8	4,914,775

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	103,189
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	103,189
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	103,189
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 113,341		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 25,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	138,341
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	35,152
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 35,152 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶JOSEPH B MATTHEWS Telephone no ▶(505) 843-6492

Located at ▶PO BOX 25246 ALBUQUERQUE NM ZIP+4 ▶87125

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 |

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

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

		Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ **Yes** ☐ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOSEPH B MATTHEWS PO BOX 26867 ALBUQUERQUE,NM 871256867	PRESIDENT 0 50	0	0	0
DOUGLAS D COX PO BOX 26867 ALBUQUERQUE,NM 871256867	TREASURER 0 50	0	0	0
KATE M SOUTHARD PO BOX 93367 ALBUQUERQUE,NM 871996867	SECRETARY 0 50	0	0	0
ROCH HART PO BOX 26867 ALBUQUERQUE,NM 871256867	SECRETARY 0 50	0	0	0

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ►	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	68,891,840
b	Average of monthly cash balances	1b	8,668,835
c	Fair market value of all other assets (see instructions)	1c	26,858,344
d	**Total** (add lines 1a, b, and c)	1d	104,419,019
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	104,419,019
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,566,285
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	102,852,734
6	**Minimum investment return.** Enter 5% of line 5	6	5,142,637

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	5,142,637
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 103,189		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	103,189
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,039,448
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	5,039,448
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	5,039,448

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	4,914,775
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	4,914,775
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	103,189
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,811,586

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					5,039,448
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.	121,471				
e From 2013.	5,253				
f **Total** of lines 3a through e.		126,724			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 4,914,775					
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.					4,914,775
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		124,673			124,673
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,051			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		2,051			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .					
d Excess from 2013. . . .	2,051				
e Excess from 2014. . . .					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JOSEPH B MATTHEWS

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				4,790,066
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				576,667

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	2,296,743	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.	211110	168,475	15	8,164,512	
8 Gain or (loss) from sales of assets other than inventory			18	1,188,298	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .	211110	25,817			
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		194,292		11,649,553	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 11,843,845

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2015-11-12 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
STEPHANIE J CATASCA CPA				P00003026

Firm's name ▶ ATKINSON & CO LTD — Firm's EIN ▶ 85-0211867

Firm's address ▶ PO BOX 25246 ALBUQUERQUE, NM 87125 — Phone no (505) 843-6492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALBUQUERQUE HEALTHCARE FOR THE HOMELESS 1001 GOLD AVE SW ALBUQUERQUE, NM 87102		PC	PROVIDE SERVICES FOR THE REHABILITATION OF THE HOMELESS	50,000
ALL HANDS VOLUNTEERS 8 COUNTY ROAD SUITE 6 MATTAPOISETT, MA 02739		PC	RAPID RESPONSE FUND	100,000
ALL HANDS VOLUNTEERS 8 COUNTY ROAD SUITE 6 MATTAPOISETT, MA 02739		PC	SHOWER TRAILER	75,000
ALL HANDS VOLUNTEERS 8 COUNTY ROAD SUITE 6 MATTAPOISETT, MA 02739		PC	THANKSGIVING DINNER EXPENSES	5,164
AMERICAN ENTERPRISE INTSTITUTE 1150 17TH ST NW WASHINGTON, DC 20036		PC	ACTIVITIES AND RESEARCH	50,000
ARCA 11300 LOMAS BLVD NE ALBUQUERQUE, NM 87112		PC	HELPING INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES	740,000
CAMP BEAUSITE NORTHWEST PO BOX 1227 PORT HADLOCK, WA 98339		PC	3 PASSENGER VANS	175,000
CAMPANILE FOUNDATION SDSU GUARDIAN SCHOLARS PROGRAM 5500 CAMPANILE DR SAN DIEGO, CA 921828030		PC	PROVIDE SUMMER HOUSING COST AND LAB FEES FOR STUDENTS	50,000
CHRISTINA NOBLE CHILDREN'S FOUNDATION 38 TU XUONG QUAN 3 HO CHI MINH CITY VM		PC	PROJECT VEHICLE	190,000
CLALLAM CO YMCA JEFFERSON CO YMCA PO BOX 1637 PORT TOWNSEND, WA 98368		PC	SAFETY NET PROGRAMMING	50,000
COASTAL CONSERVATION ASSN OF PACIFIC NW 1006 WEST 11TH STREET VANCOUVER, WA 98660		PC	OPERATIONAL SUPPORT	10,000
DOWN HOME RANCH INC 20250 FM 619 ELGIN, TX 78621		PC	FOUNDER'S LEGACY CAMPAIGN	540,000
FIRST LOVE INTERNATIONAL MINISTRIES PO BOX 15836 LOVES PARK, IL 61132		PC	CHILDREN'S HOPE UKRAINE	25,000
FORT WORDEN PUBLIC DEVELOPMENT 200 BATTERY WAY PORT TOWNSEND, WA 98368		PC	PT SCH OF WOODWORKING PILOT PROGRAM	75,000
FORT WORDEN PUBLIC DEVELOPMENT 200 BATTERY WAY PORT TOWNSEND, WA 98368		PC	CULINARY ARTS/HOSPITALITY STUDY	30,000
Total . . . . ▶ **3a**				4,790,066

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FORT WORDEN PUBLIC DEVELOPMENT 200 BATTERY WAY PORT TOWNSEND, WA 98368		PC	CAMPUS MASTER PLAN	100,000
HAKU BALWIN CENTER 444 MAKAWAO AVENUE MAKAWAO, HI 96768		PC	THERAPEUTIC RIDING PROGRAM EXPANSION	16,590
HAVEN HOUSE INC PO BOX 15611 RIO RANCHO, NM 87174		PC	PROVIDE SHELTER AND SERVICES TO VICTIMS OF DOMESTIC VIOLENCE	25,000
HENDRIX COLLEGE 1600 WASHINGTON AVE CONWAY, AR 72032		PC	A COMMITMENT TO NATIONAL LEADERSHIP	100,000
JEFFERSON ARTS ALLIANCE PO BOX 65499 PORT LUDLOW, WA 98365		PC	NORTHWIND ART CENTER/WATERMAN & KATZ BLDG	50,000
JEFFERSON CO COMMUNITY FOUNDATION 201 W PATISON STREET SUITE B PORT HADLOCK, WA 98339		PC	CAPACITY BUILDING	200,000
JEFFERSON CO HEALTHCARE FOUNDATION 834 SHERIDAN PORT TOWNSEND, WA 98368		PC	3D MAMMOGRAPHY EQUIPMENT	307,000
JEFFERSON COUNTY FOOD BANK ASSN PORT TOWNSEND FOOD BANK PO BOX 1795 PORT TOWNSEND, WA 98368		PC	FOOD FOR THE HUNGRY	25,000
JUMPING MOUSE CHILDRENS CENTER 1809 SHERIDAN STREET PORT TOWNSEND, WA 98368		PC	PROVIDE MENTAL HEALTH THERAPY	116,667
MANHATTAN INST FOR POLICY RESEARCH 52 VANDERBILT AVE NEW YORK, NY 10017		PC	ACTIVITIES AND RESEARCH	50,000
MANNA SOUP KITCHEN PO BOX 1196 DURANGO, CO 81302		PC	OPERATIONAL SUPPORT	50,000
MAUI MEMORIAL FOUNDATION 285 MAHALANI STREET 4 WAILUKU, HI 96793		PC	OPERATIONAL SUPPORT	50,000
MAUI UNITED WAY 270 HOOKAHI ST STE 301 WAILUKU, HI 96793		PC	OPERATIONAL SUPPORT	50,000
METROPOLITAN ST UNIV OF DENVER FDN PO BOX 173362 DENVER, CO 80217		PC	SCHOLARSHIPS FOR LOW-INCOME/NON-TRADITIONAL STUDENTS	50,000
MONTCLAIR STATE UNIVERSITY FOUNDATION 1 NORMAL AVENUE MONTCLAIR, NJ 07043		PC	FOSTER CARE STUDENT PROGRAM	50,000
Total . . . . ▶ **3a**				4,790,066

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NORTH OLYMPIC SALMON COALITION 205B WEST PATISION STREET PORT HADLOCK, WA 98339		PC	OPERATIONAL SUPPORT	10,000
NORTHWEST MARITIME CENTER 431 WATER STREET PORT TOWNSEND, WA 98368		PC	IMPLEMENTATION OF A PLACE-BASED EDUCATION IN THE MARITIME COMMUNITY	100,000
NORTHWEST STRAITS FOUNDATION 1155 NORTH STATE STREET STE 402 BELLINGHAM, WA 98225		PC	DERELICT FISHING GEAR PROGRAM	100,000
NORTHWEST STRAITS FOUNDATION 1155 NORTH STATE STREET STE 402 BELLINGHAM, WA 98225		PC	INTERNATIONAL MEETINGS	6,191
OLYMPIC COMMUNITY ACTION PROGRAMS 823 COMMERCE LOOP PORT TOWNSEND, WA 983682904		PC	OLYCAP'S SENIOR NUTRITION PROGRAM	129,644
PARTNERS ASIA PO BOX 813 NICASIO, CA 94946		PC	BURMA MIGRANT INITIATIVES	95,000
PB&J FAMILY SERVICES INC 1101 LOPEZ RD SW ALBUQUERQUE, NM 87105		PC	HELPING AT-RISK CHILDREN AND THEIR FAMILIES	100,000
PLACITAS COMMUNITY LIBRARY INC PO BOX 445 PLACITAS, NM 87043		PC	INFORMATION, EDUCATIONAL AND CULTURAL NEEDS OF THE PLACITAS COMMUNITY	25,000
PORT TOWNSEND FILM INSTITUTE PO BOX 277 PORT TOWNSEND, WA 98368		PC	OPERATIONAL SUPPORT	2,500
RONALD MCDONALD HOUSE CHARITIES OF DENVER 1300 EAST 21ST AVENUE DENVER, CO 802055218		PC	CAPITAL CAMPAIGN	250,000
RONALD MCDONALD HOUSE CHARITIES OF W WA 5130 40TH AVENUE NE SEATTLE, WA 98105		PC	CAPITAL CAMPAIGN	100,000
SMILE TRAIN 41 MAIDSON AVE 28TH FLOOR NEW YORK, NY 10010		PC	CLEFT LIP AND PALATES AROUND THE WORLD	50,000
ST MARTIN'S HOSPITALITY CENTER PO BOX 27258 ALBUQUERQUE, NM 87125		PC	ASSISTING THE HOMELESS AND NEAT HOMELESS	100,000
THE LAWRENCEVILLE SCHOOL BOX 6125 LAWRENCEVILLE, NJ 08648		PC	PLACEMENT ADVISOR	100,000
THE MAUI FARM INC PO BOX 1776 MAKAWAO, HI 96768		PC	MISSION AND PROGRAMS	25,000
Total . . . . ▶ **3a**				4,790,066

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WOMEN'S RESOURCE CENTER 679 E SECOND AVE SUITE 6 DURANGO, CO 81301		PC	OPERATIONAL SUPPORT	30,000
WORLDWIDE ORPHANS FOUNDATION 515 VALLEY STREET SUITE 201 MAPLEWOOD, NJ 07040		PC	ADDIS ABABA CHILDREN'S ACADEMY	100,000
YEAR UP INC 2607 2ND AVENUE SEATTLE, WA 98121		PC	PUGET SOUND'S IT ACADEMY	60,000
THE CULINARY STUDIO 29673 NORTHWESTERN HWY SOUTHFIELD, MI 48034		PC	50 THANKSGIVING MEALS FOR 50 FAMILIES	1,310
Total . . . . ▶ **3a**				4,790,066

TY 2014 Accounting Fees Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	63,426	12,394		49,577

TY 2014 Investments Corporate Stock Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMEN PROPERTIES COMMON	158,402	294,060
CAPITAL WORLD GROWTH & INC FND	2,875,614	2,979,848
CONCHO RESOURCES, INC	1,357,621	6,717,564
FIRST FIN. BANKSHARES	606,173	8,485,860
FOREST OIL CORP	245,757	1,608
GROWTH FUND AMERICA INC.	3,243,531	3,168,263
HALCON RESOURCES	1,421,243	466,755
MAIN STREET CAPITAL	2,234,519	3,807,580
NEW PERSPECTIVE FUND INC.	3,125,734	3,003,051
NEW WORLD FUND	2,965,249	2,718,021
OASIS PETROLEUM INC	61,410	33,080
TRANSATLANTIC PETROLEUM	37,352	24,702
WASHINGTON MUTUAL INVS FUND	3,079,668	3,212,971
AIR LEASE CORPORATION CL A	419,710	686,200
BROWN FORMAN CORP-CL B	193,318	395,280
CAE INC	639,400	650,500
CINEMARK HOLDINGS INC	161,465	195,690
DOLBY LABORATORIES INC	558,283	603,680
FIRST AMER FIN. CORP	390,512	823,770
FOSSIL GROUP	575,492	642,292
GENTEX CORP	525,139	939,380
GOLDMAN SACHS GROUP INC	525,080	639,639
GRACO INC SOLICITED	380,161	769,728
INTEL CORP SOLICITED	680,892	958,056
LKQ CORPORATION	556,837	646,760
NN INC	311,759	444,096
ROCKWELL COLLINS INC	509,637	760,320
ROLLINGS INC	170,049	291,280
WYNN RESORTS LTD	382,841	371,900
ADT CORP COM	129,531	202,888

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLEGION PLC	33,782	107,204
APACHE CORP	130,335	119,073
CISCO SYSTEMS INC	222,285	305,965
COOPER COMPANIES INC	101,996	518,688
CORNING INC UNSOLICITED	230,889	286,625
COVIDIEN, PLC	144,960	442,361
CVS CAREMARK CORP	185,792	577,860
DOVER CORP	138,242	258,192
EMC CORP MASS UNSOLICITED	253,633	297,400
ENGILITY HLDGS INC	7,479	18,190
EP ENERGY CORP	119,585	64,728
EXXON/MOBIL CORP	67,176	258,860
FREEPORT-MCMORAN COPPER	59,969	91,104
GLAXO SMITHLINE PLC	4	0
HARTFORD FINCL SVCS GRP	231,011	416,900
HESS CORP EXCHANGE	236,463	269,443
INGERSOLL-RAND PLC	134,023	367,662
KNOWLES CORP	243,251	211,950
KRAFT FOODS INC CL A	62,549	123,190
L3 COMMUNICATIONS HLDS	180,168	321,836
MALLINCKRODT PUB LTD	266,257	376,314
MARATHON OIL CORP	248,407	192,372
MCKESSON CORP	115,511	518,950
MICROSOFT CORP UNSOLICIT	179,105	325,150
MONDELEZ INTL INC	116,811	214,318
NEWFIELD EXPLORATION COS	191,901	97,632
NOBLE ENERGY INC	139,067	218,178
DECARTIS AG SPON ADR	201,825	338,209
OMNICARE, INC	172,076	474,045
ORACLE CORP	165,251	292,305

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PARTNERRE LTD	195,235	342,390
PENTAIR LTD	0	78,044
PEPSICO INC	188,500	302,592
PFIZER INC	161,921	302,155
PRAXAIR INC	31,687	248,755
QUANTA SERVICES INC	337,145	283,900
QUICKSILVER RESOURCES	210,870	2,723
REPUBLIC SERVICES INC	142,495	297,850
TE CONNECTIVITY LTD	184,211	411,125
THERMO FISHER SCIENTIFIC	142,358	463,573
TYCO INTL LTD.	102,481	214,914
WESCO INTL INC	113,968	297,219
AMERICAN CAMPUS COMMUNITIES	329,993	383,697
APPLE COMPUTER, INC	270,269	470,550
AT&T INC.	288,658	309,465
BLACKROCK INC	145,200	299,993
CALIFORNIA RESOURCES CORP	16,086	10,017
CHEVRON CORPORATION	375,218	407,999
CISCO SYSTEMS	318,680	417,086
COACH INC	295,752	276,291
COCA-COLA CO	308,241	373,351
CULLEN/FROST BANKERS INC	238,441	322,260
DENBURY RESOURCES INC.	261,574	164,047
DUPONT E1 DE NEMOURS & C	229,461	338,202
EATON CORP	335,167	397,634
GENERAL ELECTRIC CO.	410,697	397,674
GENERAL MILLS	196,982	267,770
GENERAL MOTORS CO.	215,169	247,686
INTEL CORP	251,201	413,162
JOHNSON & JOHNSON	258,636	407,300

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE & CO	321,885	437,497
KINDER MORGAN INC	292,657	362,512
KLA-TENCOR CORP	171,076	254,558
KRAFT FOODS INC CL A	265,755	349,831
LOCKHEED MARTIN CORP	158,568	371,082
MCDONALDS CORP	354,352	379,485
MERCK & CO INC	274,497	365,841
METLIFE INC	373,311	392,531
MICROSOFT CORP UNSOLICIT	259,073	439,510
NOVARTIS AG	281,587	444,119
OCCIDENTAL PETROLEUM CORP	382,418	366,372
PAYCHEX INC	169,988	264,923
PEPSICO INC	197,530	284,342
PNC FIN. SVC GROUP INC	225,033	365,285
PPL CORP	122,355	151,242
PROCTOR & GAMBLE CO	219,635	302,054
QUALCOMM INCORPORATED	302,037	309,361
TEVA PHARMACEUTICAL	274,343	404,755
TOTAL SASPONSORED ADR	367,176	342,374
UNITED PARCEL SERVICE	294,565	445,792
RECEPTOR LOGIN, INC	39,410	76,601

TY 2014 Investments Government Obligations Schedule

Name:	THE KARAKIN FOUNDATION CO ATKINSON & CO
EIN:	75-2692023
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	1,001,585
State & Local Government Securities - End of Year Fair Market Value:	967,267

TY 2014 Investments - Other Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MINERAL INTERESTS	FMV	0	6,595,190
AUXANO BIOMEDICAL LLC	FMV	863	0
BI RAIL LLC	FMV	35,916	0
BUCHANAN INVESTMENTS ALTERENERGY LLC	FMV	172,147	933,254
CENTRAL PARK 91	FMV	27,811	76,332
ENCAP ENERGY CAPITAL FUND VI-B, LP	FMV	331,053	131,115
ENCAP ENERGY CAPITAL FUND VII-B, LP	FMV	595,143	223,987
FREESTONE METALS PARTNERS LP	FMV	24,874	48,400
FREESTONE PARTNERS II, LP	FMV	3,545	0
HOG PARTNERSHIP	FMV	0	573,000
HUMANA WEST LTD.	FMV	75,657	104,527
JOG LIMITED PARTNERSHIP NO. III	FMV	69,008	78,603
MDJ MINERALS	FMV	0	16,000,000
N3 OPPORTUNITY FUND I LP	FMV	45,519	26,513
SFF ROYALTY, LLC	FMV	0	386,410
TEJON HALCON PARTNERS	FMV	238,985	932,391
TOLEDO ENERGY PARTNERS	FMV	154,442	17,232
WESTECH VENTURES I, LP	FMV	4,850	4,855
PTPS - DORCHESTER, MAGELLAN MIDSTREAM, ONEOK PARRNERS	FMV	282,851	3,356,292

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491316019175

TY 2014 Legal Fees Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	307	0		0

TY 2014 Other Assets Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FIT ESTIMATES	123,984	168,861	168,861
DODGCO INC	3	3	3
CASH VALUE OF LIFE INSURANCE	148,986	140,837	140,837

TY 2014 Other Decreases Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Description	Amount
NONDEDUCTIBLE EXPENSES	572
DISALLOWED AT-RISK LOSS-ONEOK PARTNERS	6,491
DISALLOWED AT-RISK LOSS-CPC LION LLC	3
PY AMORTIZATION AND ACCRETION	19,830

TY 2014 Other Expenses Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	22,519	22,519		0
INVESTMENT MGMT FEES	183,162	183,162		0
MISCELLANEOUS	877	877		0
OFFICE EXPENSE	4,797	0		4,797

TY 2014 Other Income Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	1,743,739	1,743,739	1,743,739
PARTNERSHIP INCOME	6,428,922	6,428,922	6,428,922
PARTNERSHIP INCOME- UBI PORTION	168,475	0	168,475
UNREALIZED LOSS	-8,149	-8,149	-8,149

TY 2014 Other Increases Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Description	Amount
PERCENTAGE DEPLETION/PARTNERSHIPS - ROYALTY INTERESTS	654,813
PERCENTAGE DEPLETION/PARTNERSHIPS - WORKING INTERESTS	40,630
PERCENTAGE DEPLETION - ROYALTY INCOME	225,902
PERCENTAGE DEPLETION KARAKIN PROPERTIES	10,181
AT-RISK LOSS CARRYFORAWRD -AUXANO BIOMEDICAL LLC	239
UNREALIZED GAIN ON STOCK SPIN OFF	437,911

TY 2014 Other Professional Fees Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	920	0		0

TY 2014 Taxes Schedule

Name: THE KARAKIN FOUNDATION CO ATKINSON & CO

EIN: 75-2692023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRODUCTION TAX ROYALTY	71,475	71,475		0
STATE WITHHOLDING TAX ON ROYALTIES	138	138		0
ADVALOREM TAX	68,701	68,701		0
FIT TAX EXPENSE	95,123	0		0
FOREIGN TAX WITHHELD	28,868	28,868		0
PROPERTY TAX	66	66		0
STATE INCOME TAX EXPENSE	668	668		0