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
OTTER ISLAND FOUNDATION

A Employer identification number
76-0421104

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1405 NORTH BOULEVARD

B Telephone number (see instructions)
(713) 220-4482

City or town, state or province, country, and ZIP or foreign postal code
HOUSTON, TX 77006

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 3,289,401

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	(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)	33,135			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	5	5		
	4	Dividends and interest from securities	20,203	20,203		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	48,762			
	b	Gross sales price for all assets on line 6a 224,200				
	7	Capital gain net income (from Part IV, line 2)		48,762		
	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)	1,339	1,339	0	
	12	**Total.** Add lines 1 through 11	103,444	70,309	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	32,500	32,500	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	7,827	7,827	0	0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	330	0	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,090	3,090	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	43,747	43,417	0	0
	25	Contributions, gifts, grants paid	123,800			123,800
	26	**Total expenses and disbursements.** Add lines 24 and 25	167,547	43,417	0	123,800
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-64,103			
	b	**Net investment income** (if negative, enter -0-)		26,892		
	c	**Adjusted net income** (if negative, enter -0-)			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
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	52,599	147,842	147,842
	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) ▶ 1,673,480			
	Less allowance for doubtful accounts ▶ 0	1,673,480	1,673,480	1,673,480
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	5,600	401	401
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,239,087	1,083,918	1,402,614
	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)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	61,889	50,691	65,064
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,032,655	2,956,332	3,289,401
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue	210,313	210,313	
	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)	210,313	210,313	
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	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	2,822,342	2,746,019	
	30 **Total net assets or fund balances** (see instructions)	2,822,342	2,746,019	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,032,655	2,956,332	

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	2,822,342
2	Enter amount from Part I, line 27a	2	-64,103
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,758,239
5	Decreases not included in line 2 (itemize) ▶	5	12,220
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,746,019

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	See Additional Data Table			
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	See Additional Data Table			
b				
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	See Additional Data Table			
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	48,762
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	0

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	203,425	3,286,569	0 061896
2012	134,252	3,380,448	0 039714
2011	125,050	3,786,817	0 033022
2010	343,705	2,075,596	0 165593
2009	57,955	2,081,821	0 027839

2	**Total** of line 1, column (d).	2	0 328064
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 065613
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,242,521
5	Multiply line 4 by line 3.	5	212,752
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	269
7	Add lines 5 and 6.	7	213,021
8	Enter qualifying distributions from Part XII, line 4.	8	123,800

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	538
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	538
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	538
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	400		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,250		
d	Backup withholding erroneously withheld	6d	1		
7	Total credits and payments Add lines 6a through 6d			7	1,651
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	1,113
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,113 **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		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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 ▶TERRI LACY Telephone no ▶(713) 220-4482

Located at ▶600 TRAVIS SUITE 4200 HOUSTON TX ZIP +4 ▶77002

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		
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
See Additional Data Table				

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	1,544,677
b	Average of monthly cash balances	1b	69,281
c	Fair market value of all other assets (see instructions)	1c	1,677,942
d	**Total** (add lines 1a, b, and c)	1d	3,291,900
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	3,291,900
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,379
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,242,521
6	**Minimum investment return.** Enter 5% of line 5	6	162,126

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	162,126
2a	Tax on investment income for 2014 from Part VI, line 5 2a 538		
b	Income tax for 2014 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	538
3	Distributable amount before adjustments Subtract line 2c from line 1	3	161,588
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	161,588
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	161,588

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	123,800
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	123,800
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	123,800

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					161,588
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.	241,697				
c	From 2011.					
d	From 2012.					
e	From 2013.	39,427				
f	**Total** of lines 3a through e.		281,124			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 123,800					
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.					123,800
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).)*		37,788			37,788
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		243,336			
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		243,336			
10	Analysis of line 9					
a	Excess from 2010. . . .	203,909				
b	Excess from 2011. . . .					
c	Excess from 2012. . . .					
d	Excess from 2013. . . .	39,427				
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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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))

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**				123,800
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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			14	5	
4 Dividends and interest from securities			14	20,203	
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	900099	81	14	1,258	
8 Gain or (loss) from sales of assets other than inventory			18	48,762	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		81		70,228	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 70,309

(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

****** | 2015-08-10 | ******

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
CATHY CHANCE				P00533162

Firm's name ▶ RSM US LLP — Firm's EIN ▶ 42-0714325

Firm's address ▶ 1400 POST OAK BLVD SUITE 900 HOUSTON, TX 77056 — Phone no (713) 625-3500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,022 859 SHS OW LARGE CAP CORE FD	P	2012-11-28	2014-12-02
5,022 212 SHS OW FIXED INCOME FUND	P	2012-11-28	2011-01-23
3,119 469 SHS OW SMALL & MID CAP FUND	P	2012-11-28	2014-12-31
2,403 846 SHS OW REAL RETURN FUND	P	2013-01-01	2014-01-13
4,664 668 SHS OW STRATEGIC OPPTYS FUND	P	2012-11-28	2014-12-31
THROUGH FNB BANCORP K-1	D	2014-01-01	2014-12-31
THROUGH MACK PARTNERS K-1	D	2014-01-01	2014-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,527		11,753	3,774
56,484		58,760	-2,276
54,025		46,449	7,576
20,000		23,118	-3,118
38,063		35,358	2,705
71			71
632			632
39,398			39,398

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,774
			-2,276
			7,576
			-3,118
			2,705
			71
			632
			39,398

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ELLEN CL SIMMONS 1405 NORTH BOULEVARD HOUSTON, TX 77006	PRESIDENT,VP,TREASURER 0 00	0	0	0
WHEELER ES GRIFFITH 1405 NORTH BOULEVARD HOUSTON, TX 77006	EXECUTIVE DIRECTOR 10 00	32,500	0	0
ABBY S WALKER 1405 NORTH BOULEVARD HOUSTON, TX 77006	DIRECTOR 0 00	0	0	0
EMMA A SIMMONS ANSELMI 1405 NORTH BOULEVARD HOUSTON, TX 77006	DIRECTOR 0 00	0	0	0
WINNIE B SIMMONS 1405 NORTH BOULEVARD HOUSTON, TX 77006	DIRECTOR 0 00	0	0	0
LYDIA F SIMMONS 1405 NORTH BOULEVARD HOUSTON, TX 77006	DIRECTOR 0 00	0	0	0

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*				
564 PARK AVENUE PRESERVATION FOUNDATION 564 PARK AVE NEW YORK, NY 10065		PC	UNRESTRICTED	300
ALLEY THEATRE 615 TEXAS AVE HOUSTON, TX 77002		PC	UNRESTRICTED	1,000
ANNUNCIATION ORTHODOX SCHOOL 3600 YOAKUM BOULEVARD HOUSTON, TX 77006		PC	UNRESTRICTED	1,000
BAY CHAMBER CONCERTS PO BOX 599 ROCKPORT, ME 04856		PC	UNRESTRICTED	500
BUFFALO BAYOU PARTNERSHIP 1113 VINE STREET SUITE 200 HOUSTON, TX 77002		PC	UNRESTRICTED	5,000
CAMDEN CONFERENCE PO BOX 882 CAMDEN, ME 04843		PC	UNRESTRICTED	500
CAMDEN PUBLIC LIBRARY 55 MAIN ST CAMDEN, ME 04843		PC	UNRESTRICTED	1,000
CAMP FOR ALL 10500 NW FREEWAY STE 220 HOUSTON, TX 11092		PC	UNRESTRICTED	100
CANTERBURY SHAKER VILLAGE 288 SHAKER ROAD CANTERBURY, NH 03224		PC	UNRESTRICTED	100
CENTER FOR MAINE CONTEMPORARY ART PO BOX 147 ROCKPORT, ME 04856		PC	UNRESTRICTED	1,000
COASTAL MOUNTAINS LAND TRUST 101 MT BATTIE STREET CAMDEN, ME 04843		PC	UNRESTRICTED	500
COFAM 50 HAGIWARA TEA GARDEN DR SAN FRANCISCO, CA 94118		PC	UNRESTRICTED	1,000
COLORADO COLLEGE 14 EAST CACHE LA POUDRE ST COLORADO SPRINGS, CO 80903		PC	UNRESTRICTED	1,000
CONNECTICUT COLLEGE 270 MOHEGAN AVE NEW LONDON, CT 06320		PC	UNRESTRICTED	10,000
CURE ALZHEIMER'S FUND 34 WASHINGTON STREET SUITE 200 WELLESLEY HILLS, MA 02481		PC	UNRESTRICTED	1,000
Total . . . . ▶ **3a**				123,800

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*				
CURRY SCHOOL OF EDUCATION FOUNDATION PO BOX 400276 CHARLOTTESVILLE,VA 22904		PC	UNRESTRICTED	250
CYCLE FOR SURVIVAL 633 THIRD AVE 4TH FLOOR NEW YORK,NY 10017		PC	UNRESTRICTED	100
DEPELCHIN CHILDREN'S CENTER 4950 MEMORIAL DR HOUSTON,TX 77007		PC	UNRESTRICTED	3,075
DEYOUNGLEGION MUSEUM 50 HAGIWARA TEA GARDEN DR SAN FRANCISCO,CA 94118		PC	UNRESTRICTED	5,000
DUKE UNIVERSITY DUKE UNIVERSITY DURHAM,NC 27708		PC	UNRESTRICTED	1,000
EPIC CHANGE INC 315 JACKSON AVE SATELLITE BEACH,FL 32937		PC	UNRESTRICTED	100
FARNSWORTH ART MUSEUM 16 MUSEUM STREET ROCKLAND,ME 04841		PC	UNRESTRICTED	21,500
FIRST CONGREGATIONAL CHURCH 21 CHURCH STREET WINCHESTER,MA 01890		PC	UNRESTRICTED	9,000
FRIENDS OF COLONIAL PEMAQUID PO BOX 304 NEW HARBOUR,ME 04554		PC	UNRESTRICTED	50
FRIENDS OF FLEMING PARK 1809 DUNSTAN ROAD HOUSTON,TX 77005		PC	UNRESTRICTED	100
GENERAL HENRY KNOX MUSEUM 30 HIGH ST THOMASTON,ME 04861		PC	UNRESTRICTED	1,000
GREATER HOUSTON COMMUNITY FOUNDATION 5120 WOODWAY DR 6000 HOUSTON,TX 77056		PC	UNRESTRICTED	500
GROTON SCHOOL PO BOX 991 GROTON,MA 01450		PC	UNRESTRICTED	1,000
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND,ME 04101		PC	UNRESTRICTED	100
HERMANN PARK CONSERVANCY 6201-A HERMANN PARK DRIVE HOUSTON,TX 77030		PC	UNRESTRICTED	2,500
Total . . . . ▶ **3a**				123,800

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*				
HERRING GUT LEARNING CENTER 59 FACTORY RD PORT CLYDE, ME 04855		PC	UNRESTRICTED	500
HISTORIC NEW ENGLAND OTIS HOUSE 141 CAMBRIDGE STREET BOSTON, MA 02114		PC	UNRESTRICTED	600
HURRICANE ISLAND FOUNDATION PO BOX 1280 ROCKLAND, ME 04841		PC	UNRESTRICTED	350
ISLAND INSTITUTE PO BOX 648 ROCKLAND, ME 04841		PC	UNRESTRICTED	7,000
KUHF PO BOX 4878 HOUSTON, TX 77210		PC	UNRESTRICTED	500
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND SUITE 201 TOPSHAM, ME 04086		PC	UNRESTRICTED	500
MAINE FARMLAND TRUST INC 97 MAIN STREET BELFAST, ME 04915		PC	UNRESTRICTED	500
MAINE HISTORICAL SOCIETY 489 CONGRESS STREET PORTLAND, ME 04101		PC	UNRESTRICTED	250
MAINE MEDIA WORKSHOPS AND COLLEGE PO BOX 200 ROCKPORT, ME 04856		PC	UNRESTRICTED	100
MAINE SEA COAST MISSION 127 WEST STREET BAR HARBOR, ME 04609		PC	UNRESTRICTED	100
MENIL COLLECTION 1533 SUL ROSS ST HOUSTON, TX 77006		PC	UNRESTRICTED	1,000
MSKCC CYCLE FREDS 633 THIRD AVE 28TH FLOOR NEW YORK, NY 10017		PC	UNRESTRICTED	100
MUSEUM OF FINE ARTS HOUSTON PO BOX 6826 HOUSTON, TX 77265		PC	UNRESTRICTED	2,500
NATIONAL SOCIETY DAR 1776 D STREET NW WASHINGTON, DC 20006		PC	UNRESTRICTED	60
NORTH HAVEN ARTS AND ENRICHMENT 12 MAIN STREET NORTH HAVEN, ME 04853		PC	UNRESTRICTED	100
Total . . . . ▶ **3a**				123,800

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 HAVEN HISTORICAL SOCIETY PO BOX 322 NORTH HAVEN, ME 04853		PC	UNRESTRICTED	100
NORTHFIELD MT HERMON SCHOOL ONE LAMPLIGHTER WAY MOUNT HERMON, MA 01354		PC	UNRESTRICTED	17,250
PENOBSCOT BAY YMCA PO BOX 840 ROCKPORT, ME 04856		PC	UNRESTRICTED	250
POMFRET SCHOOL 398 POMFRET STREET POMFRET, CT 06258		PC	UNRESTRICTED	1,000
RIENZI GARDEN ENDOWMENT FUND 1250 H STREET NW SUITE 1150 WASHINGTON, DC 23188		PC	UNRESTRICTED	1,000
ROBERT E LEE MEMORIAL ASSOCIATION 483 GREAT HOUSE ROAD STRATFORD, VA 22558		PC	UNRESTRICTED	5,000
ROCKPORT PUBLIC LIBRARY 17 SCHOOL STREET ROCKPORT, MA 01966		PC	UNRESTRICTED	500
SAN FRANCISCO FALL ANTIQUE SHOW 200 PINE ST 600 SAN FRANCISCO, CA 94104		PC	UNRESTRICTED	400
ST GEORGE'S SCHOOL PO BOX 1910 NEWPORT, RI 02840		PC	UNRESTRICTED	650
ST JOHN'S SCHOOL 2401 CLAREMONT LANE HOUSTON, TX 77019		PC	UNRESTRICTED	750
STAR OF HOPE MISSION 6897 ARDMORE ST HOUSTON, TX 77054		PC	UNRESTRICTED	500
TANZANIAN CHILDREN'S FUND 2 ATLANTIC AVENUE 4TH FLOOR BOSTON, MA 02110		PC	UNRESTRICTED	250
TEXAS CHRISTIAN UNIVERSITY 2800 S UNIVERSITY DRIVE FORT WORTH, TX 76129		PC	UNRESTRICTED	1,000
THE AMERICAN-SCANDINAVIAN FOUNDATION 58 PARK AVENUE 38TH STREET NEW YORK, NY 10016		PC	UNRESTRICTED	65
THE GARDEN CLUB OF HOUSTON 4212 SAN FEKUOE 486 HOUSTON, TX 77027		PC	UNRESTRICTED	500
Total . . . . ▶ **3a**				123,800

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE GIRLS FOUNDATION OF TANZANIA PO BOX 11224 PORTLAND,ME 04104		PC	UNRESTRICTED	150
THE HERITAGE SOCIETY 1100 BAGBY ST HOUSTON,TX 77002		PC	UNRESTRICTED	5,000
THE JUNG CENTER 5200 MONTROSE BLVD HOUSTON,TX 77006		PC	UNRESTRICTED	150
THE MAX WARBURG COURAGE CURRICULUM 263 HUNTINGTON AVENUE 366 BOSTON,MA 02115		PC	UNRESTRICTED	250
TREES FOR HOUSTONBOCA PO BOX 270477 HOUSTON,TX 77277		PC	UNRESTRICTED	250
UCSF 505 PARNASSUS AVE SAN FRANCISCO,CA 94143		PC	UNRESTRICTED	500
VANDERBILT UNIVERSITY 211 KIRKLAND HALL NASHVILLE,TN 37240		PC	UNRESTRICTED	1,000
VESTERHEIM NORWEGIAN-AMERICAN MUSEUM PO BOX 379 DECORAH,IA 52101		PC	UNRESTRICTED	100
VINALHAVEN LAND TRUST PO BOX 268 VINALHAVEN,ME 04863		PC	UNRESTRICTED	250
YOUNG AUDIENCES OF HOUSTON 4550 POST OAK PLACE STE 230 HOUSTON,TX 77027		PC	UNRESTRICTED	3,500
Total . . . . ▶ **3a**				123,800

TY 2014 Accounting Fees Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,827	7,827	0	0

TY 2014 Investments Corporate Stock Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ZIONS BANCORP - HELD BESSEMER	2,650	142,550
ZIONS BANCORP - HELD OUTRIGHT	1,659	47,894
WESTAMERICA BANCORPORATION 518 SHS HELD OUTRIGHT	25,528	25,631
FIXED INCOME FUND	267,343	256,144
LARGE CAP FUND	162,364	206,245
LARGE CAP FUND	271,300	354,543
GLOBAL SMALL FUND	160,434	183,063
GLOBAL OPP FUND	165,188	165,905
REAL RETURN FUND	27,452	20,639

TY 2014 Other Assets Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM ZIONS BANCCORP	31,190	0	0
RES PROPERTIES NOTE	21,821	21,821	21,821
FNB BANCORPORATION SHARES	8,878	8,596	10,108
MACK PARTNERS, LTD	0	20,274	33,135

TY 2014 Other Decreases Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Description	Amount
DONATION RECEIVED FMV AND BASIS DIFFERENCE	12,220

TY 2014 Other Expenses Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	660	660	0	0
BANK FEES	360	360	0	0
WIRE FEES	120	120	0	0
POSTAGE EXPENSE	53	53	0	0
INVESTMENT EXPENSES THROUGH MACK PARTNERS K-1	1,897	1,897	0	0

TY 2014 Other Income Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FNB BANCORP	81	81	0
OTHER INVESTMENT INCOME	1,258	1,258	0

TY 2014 Taxes Schedule

Name: OTTER ISLAND FOUNDATION

EIN: 76-0421104

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 FEDERAL EXCISE TAX	330	0	0	0

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
OTTER ISLAND FOUNDATION	76-0421104

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
OTTER ISLAND FOUNDATION	76-0421104

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELIZABETH E SIMMONS ESTATE MACK PAR 475 E OAK FOREST ROAD SALT LAKE CITY, UT 84103	$ 33,135	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
OTTER ISLAND FOUNDATION

Employer identification number
76-0421104

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	INVESTMENT IN MACK PARTNERS, LTD	$ 33,135	2014-01-01

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
OTTER ISLAND FOUNDATION

Employer identification number
76-0421104

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee