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

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

2014

Open to Public Inspection

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

THE ROLLING DOG FARM
PO BOX 150
LANCASTER, NH 03584

A Employer identification number
81-0537598

B Telephone number (see instructions)

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method. ☐ Cash ☒ Accrual
☐ Other (specify) _____

▶ \$ 3,434,136. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (attach schedule)	897,812.			
2 <input type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2,140.	2,140.	2,140.	
4 Dividends and interest from securities	80.	80.	80.	
5 a Gross rents	13,200.	13,200.	13,200.	
b Net rental income or (loss)	-948.			
6 a Net gain or (loss) from sale of assets not on line 10	-13,571.			
b Gross sales price for all assets on line 6a	15,786.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			45.	
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	899,661.	15,420.	15,465.	
13 Compensation of officers, directors, trustees, etc	137,068.			137,068.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	9,481.			9,481.
b Accounting fees (attach sch)	7,131.			7,131.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) (see instrs)	17,775.			17,775.
19 Depreciation (attach sch) and depletion	121,292.	6,965.		
20 Occupancy				
21 Travel, conferences, and meetings	153.			153.
22 Printing and publications	9,688.			9,688.
23 Other expenses (attach schedule)	182,954.	7,183.		175,771.
24 Total operating and administrative expenses Add lines 13 through 23	485,542.	14,148.		357,067.
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25	485,542.	14,148.	0.	357,067.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	414,119.			
b Net investment income (if negative, enter -0-)		1,272.		
c Adjusted net income (if negative, enter -0-)			15,465.	

SCANNED APR 17 2015

REVENUE
ADMINISTRATIVE
AND
EXPENSES

APR 14 2015
SEE ST 1
SEE ST 2
OGDEN, UT

SEE STM 3

SEE STATEMENT 4

Part II Balance Sheets

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

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
A S S E T S	1 Cash — non-interest-bearing	7,202.	1,202.	1,202.	
	2 Savings and temporary cash investments	911,521.	1,466,107.	1,466,107.	
	3 Accounts receivable				
	Less allowance for doubtful accounts				
	4 Pledges receivable	93,647.			
	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 sch)				
	Less allowance for doubtful accounts				
	8 Inventories for sale or use	853.			
	9 Prepaid expenses and deferred charges	5,389.	4,435.	4,435.	
	10a Investments — U.S. and state government obligations (attach schedule)				
	b Investments — corporate stock (attach schedule)	51,314.	3,407.	3,407.	
	c Investments — corporate bonds (attach schedule)				
L I A B I L I T I E S	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	2,348,374.			
	Less accumulated depreciation (attach schedule) SEE STMT 5	483,036.	1,936,565.	1,865,338.	1,865,338.
	15 Other assets (describe)				
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	3,018,192.	3,434,136.	3,434,136.	
	17 Accounts payable and accrued expenses	2,650.	4,644.		
	18 Grants payable				
N E T A S S E T S O R F U N D B A L A N C E S	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe)				
	23 Total liabilities (add lines 17 through 22)	2,650.	4,644.		
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24 Unrestricted	3,015,542.	3,429,492.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)	3,015,542.	3,429,492.		
	31 Total liabilities and net assets/fund balances (see instructions)	3,018,192.	3,434,136.		

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	3,015,542.
2 Enter amount from Part I, line 27a	2	414,119.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	3,429,661.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 6	5	169.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,429,492.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 7				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-13,571.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	45.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	346,073.	776,679.	0.445580
2012	354,118.	381,197.	0.928963
2011	314,366.	300,936.	1.044627
2010	417,227.	389,440.	1.071351
2009	476,158.	697,763.	0.682406

2 Total of line 1, column (d)	2	4.172927
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	0.834585
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,131,520.
5 Multiply line 4 by line 3	5	944,350.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13.
7 Add lines 5 and 6	7	944,363.
8 Enter qualifying distributions from Part XII, line 4	8	357,067.

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 instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	25.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	25.
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	25.
6 Credits/Payments			
a 2014 estimated tax prmts and 2013 overpayment credited to 2014	6 a		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		25.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 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? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NH MT WA CO		
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? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>WWW.ROLLINGDOGFARM.ORG</u>	13	X	
14	The books are in care of <u>STEVEN P. SMITH</u> Telephone no <u></u> Located at <u>PO BOX 150 LANCASTER NH</u> ZIP + 4 <u>03584</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If 'Yes,' enter the name of the foreign country	16	Yes	No
				X

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6 b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors SEE STATEMENT 8**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
STEVEN P. SMITH PO BOX 150 LANCASTER, NH 03584	EXECUTIVE DI 60.00	56,534.	12,000.	0.
ALAYNE M. MARKER PO BOX 150 LANCASTER, NH 03584	OPERATIONS D 60.00	56,534.	12,000.	0.
LAURA WHALE 2680 COLT DRIVE EAST HELENA, MT 59635	DIRECTOR 2.00	0.	0.	0.

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

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

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

0

Part 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	1 a	3,510.
b	Average of monthly cash balances	1 b	1,145,241.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,148,751.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,148,751.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	17,231.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,131,520.
6	Minimum investment return. Enter 5% of line 5	6	56,576.

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	N/A	1	
2a	Tax on investment income for 2014 from Part VI, line 5	2 a		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2 b		
c	Add lines 2a and 2b	2 c		
3	Distributable amount before adjustments. Subtract line 2c from line 1	3		
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5		
6	Deduction from distributable amount (see instructions)	6		
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7		

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	1 a	357,067.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	357,067.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	357,067.

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.

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Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014.				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

BAA

Form 990-PF (2014)

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

1 a 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 2/02/01

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
15,465.	9,503.	750.	244.	25,962.
13,145.	8,078.	638.	207.	22,068.
357,067.	346,073.	354,118.	314,368.	1,371,626.
				0.
357,067.	346,073.	354,118.	314,368.	1,371,626.

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

897,812.	1,033,961.	822,968.	697,266.	3,452,007.
897,812.	1,033,961.	822,968.	697,266.	3,452,007.
51,000.	25,000.	15,000.	15,000.	106,000.
2,220.	1,804.	739.	244.	5,007.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

- 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**

N/A

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
<i>a Paid during the year</i>				
Total				3 a
<i>b Approved for future payment</i>				
Total				3 b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,140.	
4 Dividends and interest from securities			14	80.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					-948.
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-13,571.
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)				2,220.	-14,519.
13 Total. Add line 12, columns (b), (d), and (e)				13	-12,999.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF

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

OMB No 1545-0047

2014

Name of the organization

THE ROLLING DOG FARM

Employer identification number

81-0537598

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

THE ROLLING DOG FARM

81-0537598

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LESLIE PETER FOUNDATION 115 BROADWAY NEW YORK, NY 10006	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	LONGFIELD FAMILY CHAR. FOUNDATION PO BOX 1020 ISLE OF PALMS, SC 29451	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	THE POWELL FOUNDATION 6843 N. KNOX AVENUE LINCOLNWOOD, IL 60712	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	SHIRLEY LONGFELLOW & JAMES CAZINHA 7621 SW THORNTON DRIVE WILSONVILLE, OR 97070	\$ 5,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	NANCY COGSWELL 232 E MAIN STREET WARNER, NH 03278	\$ 9,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	KINDY FRENCH 2330 CALIFORNIA STREET NW WASHINGTON, DC 20008	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE ROLLING DOG FARM

Employer identification number

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	GEORGE HAMBRECHT 133 EAST 92ND STREET NEW YORK, NY 10128	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
8	PATRICIA WEST 109 SMITH FOREST LANE ALPHARETTA, GA 30004	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
9	THE ADELAAR FOUNDATION 15 FENIMORE ROAD SCARSDALE, NY 10583	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
10	LESLIE L. ALEXANDER FOUNDATION 1200 N FEDERAL HWY SUITE 411 BOCA RATON, FL 33432	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
11	JEFF BERRY AND ERIC POLITZER 2131 KEW DRIVE LOS ANGELES, CA 90046	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
12	RONEY FAMILY FOUNDATION 1928 E HIGHLAND AVE PHOENIX, AZ 85016	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	RUBY FOUNDATION ONE NORTH JEFFERSON ST. LOUIS, MO 63103	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
14	ESTATE OF DEBRA FORMAN WINOGRAD 431 S BROADWAY, SUITE 331 LEXINGTON, KY 40508	\$ 297,525.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
15	JEWISH COMMUNITY FOUNDATION 4950 MURPHY CANYON ROAD SAN DIEGO, CA 92123	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
16	SIMONE FRIEDMAN 1255 25TH STREET NW #1027 WASHINGTON, DC 20037	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
17	MARK A CHAPMAN FOUNDATION PO BOX 1687 SEALY, TX 77474	\$ 51,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
18	JENNIFER REINERS 4110 N CALIFORNIA AVENUE #1 CHICAGO, IL 60618	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE ROLLING DOG FARM

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	MELINDA JONES 2633 MCKINNEY AVE, STE 130522 DALLAS, TX 75204	\$ 5,085.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
20	LINDA I SMITH FOUNDATION PO BOX 50280 IRVINE, CA 92619	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
21	MICHELLE SMITH & PAUL PENDLETON 2401 S COLUMBINE ST. DENVER, CO 80210	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
22	ROBERT M READ II & PAMELA READ 250 RIDGEDALE AVE, APT B4 FLORHAM PARK, NJ 07932	\$ 5,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE ROLLING DOG FARM

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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
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

THE ROLLING DOG FARM

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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.) ▶ \$ _____ N/A
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
-----	N/A		

THE ROLLING DOG FARM

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STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 9,481.			\$ 9,481.
TOTAL	<u>\$ 9,481.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 9,481.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREP	\$ 6,231.			\$ 6,231.
BOOKKEEPING	383.			383.
PAYROLL	517.			517.
TOTAL	<u>\$ 7,131.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 7,131.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	\$ 9,041.			\$ 9,041.
PROPERTY TAXES	8,389.			8,389.
TAX & LICENSE	345.			345.
TOTAL	<u>\$ 17,775.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 17,775.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANIMAL BUILDINGS MAINT & INSURANCE	\$ 12,769.			\$ 12,769.
ANIMAL BUILDINGS UTILITIES	8,845.			8,845.
ANIMAL CARE & FARRIER	1,575.			1,575.
ANIMAL FEED	10,746.			10,746.
ANIMAL SUPPLIES	5,849.			5,849.
ANIMAL TRANSPORT	2,000.			2,000.
AUTOMOBILE EXPENSE	10,117.			10,117.
BANK AND E-COMMERCE FEES	524.			524.
COMPUTING & SOFTWARE	1,920.			1,920.
DUES & SUBSCRIPTIONS	337.			337.
EMPLOYEE HEALTH INSURANCE	18,870.			18,870.

THE ROLLING DOG FARM

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STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HUMANE EDUCATION	\$ 1,889.			\$ 1,889.
INSPECTION FEE	949.			949.
INSURANCE	7,886.			7,886.
OFFICE SUPPLIES	1,230.			1,230.
PASTURE & GROUNDS MAINTENANCE	7,181.			7,181.
POSTAGE AND DELIVERY	7,172.			7,172.
RENTAL EXPENSES	7,183.	\$ 7,183.		7,183.
RENTAL EXPENSES- ADJUSTMENT				-7,183.
TELEPHONE	2,301.			2,301.
TRACTOR & EQUIPMENT EXPENSE	5,897.			5,897.
VETERINARY	67,084.			67,084.
WEB SITE	630.			630.
TOTAL	\$ 182,954.	\$ 7,183.	\$ 0.	\$ 175,771.

STATEMENT 5
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	\$ 2,348,374.	\$ 483,036.	\$ 1,865,338.	\$ 1,865,338.
TOTAL	\$ 2,348,374.	\$ 483,036.	\$ 1,865,338.	\$ 1,865,338.

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET UNREALIZED GAINS & LOSSES ON INVESTMENTS				\$ 169.
			TOTAL	\$ 169.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	25 UNITED HEALTH GROUP	PURCHASED	12/19/2014	12/29/2014
2	35 GILLEAD SCIENCES INC	PURCHASED	12/24/2014	12/29/2014
3	45 MASTERCARD INC CLASS A	PURCHASED	12/24/2014	12/29/2014
4	14 WALGREENS	PURCHASED	3/05/2014	3/06/2014
5	30 HEWLETT PACKARD	PURCHASED	3/07/2014	3/12/2014
6	LIVESTOCK SALES	PURCHASED	VARIOUS	VARIOUS
7	ASSETS OUT OF SERVICE	PURCHASED	11/07/2007	1/01/2014

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	2,552.		2,562.	-10.				\$ -10.
2	3,369.		3,195.	174.				174.
3	3,931.		3,950.	-19.				-19.
4	926.		959.	-33.				-33.
5	2,948.		3,015.	-67.				-67.
6	2,060.		0.	2,060.				2,060.
7	0.	30,133.	45,809.	-15,676.				-15,676.
							TOTAL	\$ -13,571.

STATEMENT 8
FORM 990-PF, PART VIII
COMPENSATION EXPLANATION

STEVEN P. SMITH

SMITH RECEIVED COMPENSATION FOR HIS WORK AS A FULL-TIME NON-PROFIT MANAGER AND ANIMAL CARE PROVIDER, NOT FOR HIS ROLE AS AN OFFICER OR DIRECTOR

ALAYNE M. MARKER

MARKER RECEIVED COMPENSATION FOR HER WORK AS A FULL-TIME NON-PROFIT MANAGER AND ANIMAL CARE PROVIDER, NOT FOR HER ROLE AS AN OFFICER OR DIRECTOR

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STATEMENT 11
FORM 990-PF, PART IX-A
SUMMARY OF DIRECT CHARITABLE ACTIVITIES FOR 2014

990-PF NARRATIVE

ROLLING DOG FARM - A SPECIAL PLACE FOR DISABLED ANIMALS

IF 2013 MARKED OUR RECORD FOR VETERINARY EXPENSES AT \$85,000, WE TURNED THE CORNER IN 2014, SPENDING JUST OVER \$67,000. AS USUAL, WE HAD THE UNFORESEEN MEDICAL CRISES, STARTING OFF WITH A TRIP TO THE EMERGENCY CLINIC ON NEW YEAR'S DAY WITH SOPHIE THE BLIND DACHSHUND, WHO WAS SUBSEQUENTLY DIAGNOSED WITH DIABETES. IT TOOK WEEKS TO REGULATE HER GLUCOSE LEVELS WITH INSULIN INJECTIONS AND GET HER STABLE.

WE WERE SOON BACK AT THE EMERGENCY CLINIC WITH BLIND AURORA, WHO HAD THROWN BLOOD CLOTS. WE FOUND SHE HAS A RARE DISEASE IN WHICH HER KIDNEYS ARE LOSING PROTEIN AND SHEDDING CLOTTING FACTORS. A WEEK LATER, SHE WAS BACK IN THE HOSPITAL, THIS TIME FROM THE OPPOSITE PROBLEM - UNCONTROLLED INTERNAL BLEEDING. ONLY THE INTERVENTION OF OUR VETERINARY INTERNAL MEDICINE SPECIALIST IN BURLINGTON SAVED HER.

TREATING THIS DISEASE IS TRICKY, AND IT REQUIRED WEEKLY 200-MILE ROUNDTrips TO BURLINGTON FOR SPECIALIZED TESTS TO DOCUMENT HOW AURORA'S BODY WAS RESPONDING TO THE TWELVE DAILY MEDICATIONS SHE WAS ON.

NOW, A YEAR LATER, AURORA IS DOWN TO THREE MEDICATIONS A DAY, INCLUDING TWICE-DAILY INJECTIONS OF THE BLOOD CLOTTING DRUG HEPARIN. SHE IS DOING FINE SO FAR, AND OUR MONITORING TRIPS ARE MONTHLY.

FOR THE FIRST HALF OF THE YEAR, WE CONTINUED TO TREAT OUR BELOVED WIDGET FOR THE LYMPHOMA SHE WAS DIAGNOSED WITH IN 2013. SHE HAD HELD UP REMARKABLY WELL THROUGHOUT CHEMOTHERAPY, CONTINUING TO SHOW HER ZEST FOR LIFE. BY SUMMER, THOUGH, THE CANCER WAS BACK. BECAUSE SHE WAS STILL HAPPY, WE WEREN'T READY TO GIVE UP. WE MANAGED TO ENROLL HER IN AN EXPERIMENTAL LYMPHOMA DRUG TRIAL AT TUFTS. THE NEW DRUG INITIALLY WORKED ... BUT THE LYMPHOMA QUICKLY RETURNED. IN JULY WE FINALLY HAD TO LET HER GO.

ONE OF OUR NEW ARRIVALS, AN ELDERLY, DEAF SWEETHEART NAMED ESTHER, DEVELOPED SEIZURES SOON AFTER COMING TO US. SHE IS NOW ON A THRICE-DAILY SEIZURE MEDICATION THAT SEEMS TO BE WORKING WELL.

THAT'S KIND OF HOW THE YEAR WENT. QUIETER ON THE VETERINARY FRONT THAN THE PREVIOUS YEAR, BUT PLENTY BUSY NONETHELESS!

ARRIVALS, ADOPTIONS AND LOSSES

WE BROUGHT IN FOUR DISABLED DOGS DURING THE YEAR: ONE FROM NEW YORK, TWO FROM LOUISIANA, AND ONE FROM ARKANSAS. WE HAPPILY ADOPTED OUT THREE DOGS DURING THE YEAR TO NEW HOMES IN PENNSYLVANIA, MAINE AND VERMONT. ON A SADDER NOTE, WE LOST SIX DOGS IN 2014, INCLUDING WIDGET. WE CARED FOR AN OVERALL AVERAGE OF TWENTY-FIVE DISABLED DOGS, AND ENDED THE YEAR AT TWENTY-ONE.

FINANCIAL HIGHLIGHTS & REVIEW

WE HAD TOTAL REVENUES OF \$899,661 FOR 2014. A THIRD OF THE TOTAL CAME FROM A SINGLE BEQUEST, HIGHLIGHTING THE INCREASING IMPORTANCE OF THESE ESTATE GIFTS TO OUR OVERALL FUNDRAISING. AFTER BACKING OUT BEQUESTS, OUR "REGULAR" DONATIONS WERE DOWN 12% COMPARED TO 2013, ALTHOUGH OUR NET INCOME ROSE 21%.

DUE IN LARGE PART TO BEQUESTS AND TO OUR OWN INCLINATION TO SAVE, OUR CASH ON HAND - THE ALL-IMPORTANT "OPERATING RESERVE" - HAS GROWN TO \$1.4 MILLION. WE CONSIDER THIS NEST EGG AS CRUCIAL TO RIDING OUT THE DIFFICULT ECONOMIC TIMES WE THINK LIE AHEAD. WE CONTINUE TO SEE THE GLOBAL FINANCIAL SYSTEM AS INCREASINGLY FRAGILE DUE TO EVER-RISING DEBT, DISTORTIONS BY CENTRAL BANK INTERVENTIONS IN FINANCIAL MARKETS,

THE ROLLING DOG FARM

81-0537598

AND THE INABILITY OF GOVERNMENTS TO REIN IN THE RISKY PRACTICES AND SPECULATIVE BEHAVIOR THAT BROUGHT ABOUT THE ORIGINAL 2008 CRISIS.

WE HAVE A RESPONSIBILITY FIRST AND FOREMOST TO CARE FOR THE DOGS WE ALREADY HAVE. THIS MEANS PROVIDING FOR THEM FOR THE REST OF THEIR LIVES — WHICH MAY BE A DECADE OR MORE IN THE FUTURE, DEPENDING ON THE ANIMAL. TO CONSERVE THAT OPERATING RESERVE AND ENSURE WE'LL HAVE THE FINANCIAL RESOURCES TO DO THIS LONG-TERM, NO MATTER WHAT HAPPENS TO THE ECONOMY, WE'LL CONTINUE TO LIMIT THE NUMBER OF DOGS WE TAKE IN. THIS WILL ALSO MAKE IT EASIER FOR US TO DEVOTE THE EXTRA TIME AND RESOURCES NEEDED FOR OUR EXISTING CHRONIC MEDICAL CASES, AS WELL AS THE NEW CONDITIONS THAT ARE SURE TO EMERGE AMONG SOME OF OUR CURRENT DOGS AS THEY AGE.

BECAUSE WE EXPECT TO DO THIS SPECIAL WORK FOR A LONG TIME TO COME, WE REALIZED WE NEEDED TO BE CONCERNED ABOUT OUR OWN FUTURE FINANCIAL SECURITY AS WELL. EVER SINCE WE LEFT OUR CORPORATE CAREERS 15 YEARS AGO TO START THE NONPROFIT, WE HAVE NOT ACCRUED ANY RETIREMENT BENEFITS. SO IN 2014, AFTER CONSULTING WITH OUR OTHER BOARD MEMBER AND OUR ACCOUNTANTS, WE ESTABLISHED A NONPROFIT SIMPLIFIED EMPLOYEE PENSION PLAN.

OUR TOTAL OPERATING EXPENSES FOR THE YEAR WERE \$471,394. (ACTUAL CASH EXPENSES WERE SIGNIFICANTLY LESS, SINCE DEPRECIATION ACCOUNTED FOR \$114,327 OF THE TOTAL.) DIRECT EXPENSES WERE \$396,400 AND INDIRECT EXPENSES WERE \$74,994. OUR DIRECT-TO-INDIRECT RATIO WAS 84% TO 16%. NET INCOME WAS \$414,119.

THANK YOU!

WE ARE SO GRATEFUL FOR ALL THE GENEROUS DONATIONS THAT MAKE IT POSSIBLE FOR US TO TAKE IN THESE DISABLED DOGS AND GIVE THEM ANOTHER CHANCE AT A WONDERFUL LIFE. WE COULDN'T DO ANY OF THIS WITHOUT YOUR SUPPORT. ON BEHALF OF ALL THE DOGS HERE, THANK YOU FOR YOUR GIFTS!