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 separate instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning DEC 1, 2014 **, and ending** JUN 30, 2015

Name of foundation BURNS FAMILY FOUNDATION INC.	**A Employer identification number** 46-5671844
Number and street (or P O box number if mail is not delivered to street address) PO BOX 6 — Room/suite	**B** Telephone number 207-563-1700
City or town, state or province, country, and ZIP or foreign postal code DAMARISCOTTA, ME 04543	**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)* ▶$ 10,196,021.

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))

		(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	10,746,520.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45.	45.		STATEMENT 1
	4 Dividends and interest from securities	153,487.	153,487.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	208,184.			
	b Gross sales price for all assets on line 6a 3,928,913.				
	7 Capital gain net income (from Part IV, line 2)		208,184.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	11,108,236.	361,716.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	7,500.	0.		7,500.
	b Accounting fees				
	c Other professional fees STMT 4	19,462.	19,462.		0.
	17 Interest				
	18 Taxes STMT 5	24,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	1,208.	375.		410.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	52,170.	19,837.		7,910.
	25 Contributions, gifts, grants paid	1,000,000.			1,000,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,052,170.	19,837.		1,007,910.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	10,056,066.			
	b **Net investment income** (if negative, enter -0-)		341,879.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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11-24-14 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2014)

10

	Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing		112,760.	112,760.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	0.	3,223,882.	3,317,039.
	b Investments - corporate stock STMT 9	0.	4,016,723.	4,126,769.
	c Investments - corporate bonds STMT 10	0.	1,963,075.	1,910,656.
	11 Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	0.	729,179.	718,350.
	14 Land, buildings, and equipment: basis ▶ 10,870. Less accumulated depreciation STMT 7 ▶ 423.	0.	10,447.	10,447.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	0.	10,056,066.	10,196,021.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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	0.	10,056,066.	
	30 **Total net assets or fund balances**	0.	10,056,066.	
	31 **Total liabilities and net assets/fund balances**	0.	10,056,066.	

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	0.
2 Enter amount from Part I, line 27a	2	10,056,066.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,056,066.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,056,066.

Form **990-PF** (2014)

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				
b	SEE ATTACHED STATEMENTS			
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	3,928,913.		3,720,729.	208,184.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				208,184.

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 } 2 208,184.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013			
2012			
2011			
2010			
2009			

2 **Total** of line 1, column (d) 2

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

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 4

5 Multiply line 4 by line 3 5

6 Enter 1% of net investment income (1% of Part I, line 27b) 6

7 Add lines 5 and 6 7

8 Enter qualifying distributions from Part XII, line 4 8

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)

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	6,838.
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	6,838.
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	6,838.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	24,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	24,000.
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	17,162.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶		17,162. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2014)

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

			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		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ANN C. MCFARLAND Telephone no. ▶ 207-563-1700

Located at ▶ PO BOX 6, DAMARISCOTTA, ME ZIP+4 ▶ 04543

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

			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		X
	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 ▶			

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

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

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

Form **990-PF** (2014)

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN C. MCFARLAND PO BOX 1112 DAMARISCOTTA, ME 04543	DIRECTOR 1.00	0.	0.	0.
ELIZABETH C. GRAVES 5 COOPER WAY WALPOLE, ME 04573	DIRECTOR 1.00	0.	0.	0.
JOHN SCHIANCHI 154 LAKE STREET SADDLE RIVER, NJ 07458	DIRECTOR 0.00	0.	0.	0.

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

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

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

Form **990-PF** (2014)

423551
11-24-14

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2014)

423561
11-24-14

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	10,137,526.
b	Average of monthly cash balances			1b	80,170.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	10,217,696.
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	10,217,696.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	153,265.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	10,064,431.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD			6	292,281.

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	292,281.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,838.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,838.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	285,443.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	285,443.
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	285,443.

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	1,007,910.
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	1,007,910.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,007,910.

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.

Form **990-PF** (2014)

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					285,443.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ______, ______, ______			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009					
b From 2010					
c From 2011					
d From 2012					
e From 2013					
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 1,007,910.					
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					285,443.
e Remaining amount distributed out of corpus		722,467.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		722,467.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		722,467.			
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	722,467.				

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

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 ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 12

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*				
LINCOLN ACADEMY 81 ACADEMY HILL NEWCASTLE, ME 04553	NONE	EDUCATIONAL	CAPITAL CAMPAIGN TO IMPROVE THE INFRASTRUCTURE OF THE SCHOOL	1,000,000.
Total			▶ 3a	1,000,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2014)

423611
11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	45.	
4 Dividends and interest from securities			14	153,487.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	208,184.	
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)		0.		361,716.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 361,716.

(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).

423621
11-24-14

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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

Anne McFarland
Elizabeth

Signature of officer or trustee: ▶ | Date: 9-2-15 | Title: ▶ TRUSTEE

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
WILLIAM RACINE		08/31/15		P00055847

Firm's name ▶ WILLIAM T. RACINE, CPA

Firm's EIN ▶ 01-0425283

Firm's address ▶ 1009 WASHINGTON STREET
BATH, ME 04530

Phone no. 207-443-5716

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, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization	**Employer identification number**
BURNS FAMILY FOUNDATION INC.	46-5671844

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 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).

Name of organization	Employer identification number
BURNS FAMILY FOUNDATION INC.	46-5671844

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	NANCY C. BURNS ESTATE PO BOX 6 DAMARISCOTTA, ME 04543	$ 10,746,520.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

BURNS FAMILY FOUNDATION INC.

Employer identification number

46-5671844

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	PUBLICLY TRADED STOCKS AND BONDS	$ 10,746,520.	12/11/14
(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

BURNS FAMILY FOUNDATION INC.

Employer identification number

46-5671844

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 info once) ▶ $

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BATH SAVINGS INSTITUTION, CHECKING	45.	45.	
TOTAL TO PART I, LINE 3	45.	45.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST PAID	<11,740.>	0.	<11,740.>	<11,740.>	
CORPORATE BONDS	5,378.	0.	5,378.	5,378.	
DIVIDENDS	78,661.	0.	78,661.	78,661.	
MUNICIPAL BONDS	79,171.	0.	79,171.	79,171.	
OTHER INTEREST	2,017.	0.	2,017.	2,017.	
TO PART I, LINE 4	153,487.	0.	153,487.	153,487.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	7,500.	0.		7,500.
TO FM 990-PF, PG 1, LN 16A	7,500.	0.		7,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	19,462.	19,462.		0.
TO FORM 990-PF, PG 1, LN 16C	19,462.	19,462.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
990-PF, CURRENT YEAR	24,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	24,000.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DIRECTORS & OFFICERS LIABILITY INSURANCE	750.	375.		375.
CORPORATE FILING FEE	35.	0.		35.
AMORTIZATION	423.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,208.	375.		410.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION COSTS	10,870.	423.	10,447.	10,447.
TO 990-PF, PART II, LN 14	10,870.	423.	10,447.	10,447.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE		X	3,123,932.	3,218,221.
SEE ATTACHED SCHEDULE	X		99,950.	98,818.
TOTAL U.S. GOVERNMENT OBLIGATIONS			99,950.	98,818.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			3,123,932.	3,218,221.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,223,882.	3,317,039.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	4,016,723.	4,126,769.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,016,723.	4,126,769.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,963,075.	1,910,656.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,963,075.	1,910,656.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEGOTIABLE CERTIFICATES OF DEPOSIT	COST	454,714.	450,155.
MONEY MARKET ACCOUNT	COST	202,815.	202,815.
REAL ESTATE INVESTMENT TRUSTS	COST	71,650.	65,380.
TOTAL TO FORM 990-PF, PART II, LINE 13		729,179.	718,350.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ANN MCFARLAND
PO BOX 6
DAMARISCOTTA, ME 04543

TELEPHONE NUMBER

207-563-1700

FORM AND CONTENT OF APPLICATIONS

THE ORGANIZATION REQUIRES ALL POTENTIAL DONEES TO COMPLETE A GRANT APPLICATION FORM AVAILABLE AT THE ORGANIZATION'S ADDRESS OF RECORD. A COPY OF THE APPLICATION IS ATTACHED AND IT OUTLINES ALL OF THE INFORMATION REQUIRED TO BE SUBMITTED.

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION MAKES GRANTS FOR CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES, OR FOR THE PREVENTION OF CRUELTY TO CHILDREN OR ANIMALS, SUPPORT OF HEALTH CARE ORGANIZATIONS AND LIBRARIES, AND OTHER SUCH PURPOSES AS DEFINED WITHIN THE MEANING OF SECTION 501-C-3 OF THE INTERNAL REVENUE CODE.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	ORGANIZATION COSTS	120114		180M	42	10,870.			10,870.			423.
	* TOTAL 990-PF PG 1 DEPR & AMORT					10,870.		0.	10,870.	0.	0.	423.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property) 990-PF

▶ **Attach to your tax return.**

▶ **Information about Form 4562 and its separate instructions is at *www.irs.gov/form4562.***

OMB No. 1545-0172

2014

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
BURNS FAMILY FOUNDATION INC.	FORM 990-PF PAGE 1	46-5671844

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	

8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12 ▶ 13		

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

416251
01-08-15 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2014)

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, completeonly 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year:					
ORGANIZATION COSTS	120114	10,870.		180M	423.
43 Amortization of costs that began before your 2014 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	423.

GRANT APPLICATION FORM

BURNS FAMILY FOUNDATION, INC.
P.O. Box 6
Damariscotta, ME 04543

Organization Information:

Organization Name:

Address:

Telephone: Email:

Fax:

Executive Director:

Telephone: Email:

Name/Title of Contact Person:

Telephone: Email:

Total Organization budget for current year:

Date of incorporation:

FEIN (or equivalent):

Currently classified by IRS as a Public Charity under section 501(c)(3)?:
Yes _______ No_______
(If "Yes" please attach copy of IRS determination letter and most recent IRS 990 return.)

Primary service category of organization:

Please summarize the organization's mission (2-3 sentences):

Grant Request Information:

Amount requested:

Please summarize the purpose of your grant request (project title, if appropriate):

Timeframe in which funds will be used:

Project budget (if applicable):

List other private and public funding sources for this project:

Funding sources to date, including amount(s) and date(s) received:

Funding sources pending, including amount(s) and anticipated date(s) of receipt:

By signing below, you certify that your organization is presently classified as a "Public Charity" by the I.R.S.

Signature of authorized official: ______________________________ Date:
Name/Title:

BATH SAVINGS TRUST
COMPANY

Statement of Assets

Account: 50089900

BURNS FAMILY FOUNDATION INC

As of 6/30/2015

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
AAPL	APPLE COMPUTER		1,000.0000	$117,755.63	$125.43	$125,425.00
BCPC	BALCHEM CORPORATION		1,650.0000	$101,840 24	$55.72	$91,938.00
BRK B	BERKSHIRE HATHAWAY INC DEL CL B		2,500.0000	$296,275 00	$136.11	$340,275 00
BF B	BROWN FORMAN INC. B		1,000 0000	$91,553 49	$100.18	$100,180.00
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CORP		1,800.0000	$106,080.40	$61.09	$109,962.00
CL	COLGATE PALMOLIVE COMPANY		1,300.0000	$90,328.99	$65.41	$85,033 00
ECL	ECOLAB INC		1,000.0000	$109,852.54	$113.07	$113,070 00
ETR	ENTERGY CORPORATION		1,116.0000	$75,692.70	$70.50	$78,678.00
XOM	EXXON MOBIL CORPORATION		12,000.0000	$1,096,620.00	$83.20	$998,400.00
GE	GENERAL ELECTRIC COMPANY		20,000.0000	$490,900 00	$26.57	$531,400 00
GPC	GENUINE PARTS CO		1,000.0000	$92,550.15	$89.53	$89,530.00
GILD	GILEAD SCIENCES, INC.		1,000.0000	$99,224.84	$117.08	$117,080.00
HBI	HANESBRANDS INC		3,200.0000	$50,863.00	$33.32	$106,624.00
JKHY	JACK HENRY AND ASSOCIATES INC		1,600.0000	$103,507.45	$64.70	$103,520.00
JNJ	JOHNSON & JOHNSON		1,240 0000	$116,392.60	$97.46	$120,850.40
MA	MASTERCARD INCORPORATED		1,200 0000	$103,665.96	$93.48	$112,176 00
MSFT	MICROSOFT CORPORATION		700.0000	$22,274.00	$44.15	$30,905 00
604675991	MIRANT CORPORATION		372 0000	$1.00	$0 00	$1.00
NKE	NIKE INC CL B		900 0000	$88,579.66	$108.02	$97,218 00
PM	PHILLIP MORRIS INTERNATIONAL INC		600.0000	$49,626.00	$80.17	$48,102 00
PEG	PUBLIC SERVICE ENTERPRISE GROUP		1,424.0000	$48,786.24	$39.28	$55,934.72
SO	THE SOUTHERN COMPANY		936 0000	$41,251.90	$41.90	$39,218 40
SBUX	STARBUCKS CORP		2,400 0000	$102,253.10	$53.62	$128,676.00
SRCL	STERICYCLE INC		725.0000	$99,016.36	$133.91	$97,084.75
SYK	STRYKER CORPORATION		1,000 0000	$94,869.28	$95 57	$95,570 00
TJX	TJX COS INC NEW		1,350.0000	$90,809.97	$66.17	$89,329 50
MMM	3M COMPANY		360.0000	$42,490.80	$154 30	$55,548 00
UNP	UNION PACIFIC CORPORATION		800.0000	$97,154.48	$95.37	$76,296.00

* All or part of value is unknown.

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
UTX	UNITED TECHNOLOGIES CORPORATION		800 0000	$96,507 49	$110.93	$88,744.00
			Total·	$4,016,723.27		$4,126,768.77
200 Corporate Bonds						
001055AP7	AFLAC INC 3.25% 03/17/2025 NON-CALLABLE	3/17/2025	100,000 0000	$101,462.00	$96.54	$96,544.00
00287YAQ2	ABBVIE INC 3.60% 05/14/2025 CALLABLE 02/14/2025	5/14/2025	150,000.0000	$151,252.50	$98.84	$148,258.50
008252AN8	AFFILIATED MNGRS GROUP 3.50% 08/01/2025 NON-CALLABLE	8/1/2025	100,000.0000	$100,625.00	$96.84	$96,844.00
0258M0DP1	AMERICAN EXP CR CORP 2.25% 08/15/2019 NON-CALLABLE	8/15/2019	100,000 0000	$101,520.00	$100.17	$100,168.00
071813BL2	BAXTER INTERNATIONAL 3.20% 06/15/2023 CALLABLE 03/15/2023	6/15/2023	100,000.0000	$103,330.00	$102.32	$102,324 00
134429BA6	CAMPBELL SOUP CO 3 30% 03/19/2025 CALLABLE 12/19/2024	3/19/2025	100,000 0000	$102,200.00	$97 95	$97,948 00
20030NBD2	COMCAST CORP 3.125% 07/15/2022 NON-CALLABLE	7/15/2022	50,000 0000	$50,229.00	$99.52	$49,761 00
268648AN2	EMC CORP 3 375% 06/01/2023 NON-CALLABLE	6/1/2023	100,000 0000	$102,900.00	$100.16	$100,158.00
278642AK9	EBAY INC 2.875% 08/01/2021	8/1/2021	50,000.0000	$50,399.50	$98.70	$49,349 50
278642AL7	EBAY INC 3 45% 08/01/2024 NON-CALLABLE	8/1/2024	100,000.0000	$98,750 00	$96.28	$96,281.00
46625HJZ4	JP MORGAN CHASE 4.125% 12/15/2026 NON-CALLABLE	12/15/2026	50,000.0000	$50,572.50	$98.33	$49,164.00
46625HKA7	JP MORGAN CHASE 2.25% 01/23/2020 NON-CALLABLE	1/23/2020	50,000.0000	$49,992.00	$98.27	$49,134.00
585055AX4	MEDTRONIC INC 3.125% 03/15/2022 CALLABLE 12/15/2021	3/15/2022	50,000 0000	$50,999.00	$101.33	$50,666 50
670346AM7	NUCOR CORP 4.00% 08/01/2023 NON-CALLABLE	8/1/2023	50,000 0000	$51,480.00	$101 47	$50,734.50
747525AE3	QUALCOMM INC 3.00% 05/20/2022 NON-CALLABLE	5/20/2022	100,000 0000	$100,000 00	$99.32	$99,322 00
76720AAC0	RIO TINTO FIN USA 3 50% 03/22/2022 CALLABLE 12/22/2021	3/22/2022	75,000.0000	$77,471 25	$100 86	$75,642 00
778296AA1	ROSS STORES INC 3.375% 09/15/2024	9/15/2024	100,000.0000	$103,790.00	$98 70	$98,700 00
871829AT4	SYSCO CORPORATION 3 00% 10/02/2021 CALLABLE 08/02/2021	10/2/2021	100,000.0000	$103,615 00	$101 00	$101,000.00
88166JAA1	TEVA PHARM INC PA 3.65% 11/10/2021 NON-CALLABLE	11/10/2021	150,000.0000	$156,562.50	$101.92	$152,878.50
94973VBA4	WELLPOINT INC 3.30% 01/15/2023 NON-CALLABLE	1/15/2023	100,000.0000	$101,650.00	$96.11	$96,110 00
94974BFJ4	WELLS FARGO COMPANY 3 45% 02/13/2023 NON-CALLABLE	2/13/2023	100,000 0000	$102,500.00	$99 46	$99,458 00
94974BFY1	WELLS FARGO CO 4.10% 06/03/2026 NON-CALLABLE	6/3/2026	50,000.0000	$51,775 00	$100.42	$50,210 50

* All or part of value is unknown

Statement of Assets

Account: 50089900
BURNS FAMILY FOUNDATION INC
As of 6/30/2015

BATH SAVINGS TRUST
COMPANY

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
			Total.	$1,963,075.25		$1,910,656.00
225 Tax Exempt Bonds						
107889NQ6	BRICK TWP NJ SER A 4.00% 11/01/2027 CALLABLE 11/01/2019 @PAR	11/2/2027	50,000 0000	$50,332.71	$104.14	$52,072 00
121651EU3	BURLINGTON CNTY NJ 4.00% 08/15/2020 CALLABLE 08/15/2017 @PAR	8/15/2020	70,000 0000	$72,756.13	$105.43	$73,801.70
13281KSR0	CAMDEN CNTY NJ IMT AUTH 4 00% 09/01/2016	9/1/2016	50,000 0000	$52,645.11	$103 96	$51,979 00
37969YMP8	GLOUCESTER NJ IMT AUTH 3.75% 09/01/2018 CALLABLE 09/01/2016 @PAR	9/1/2018	200,000.0000	$207,400.30	$103.26	$206,510 00
404540QE9	HACKENSACK NJ GEN IMT 4.00% 01/15/2021 CALLABLE 01/15/2017 @PAR	1/15/2021	100,000.0000	$102,467.66	$103.84	$103,842.00
408036DJ7	HAMILTON TWP NJ 3 35% 02/01/2022 CALLABLE 02/01/2020 @PAR	2/1/2022	25,000.0000	$25,481.80	$104.88	$26,219.00
50547PFK0	LACEY MUNI AUTH NJ 4 25% 12/01/2024 CALLABLE 12/01/2017 @PAR	12/1/2024	100,000.0000	$101,711.89	$105 53	$105,533 00
6095584J7	MONMOUTH CNTY NJ 4.00% 09/15/2021 CALLABLE 09/15/2017 @PAR	9/15/2021	100,000.0000	$104,313 39	$107.21	$107,209 00
618028GD0	MORRIS CNTY NJ IMT AUTH 3.00% 02/01/2026 CALLABLE 02/01/2022 @PAR	2/1/2026	75,000.0000	$69,445 22	$99.51	$74,629 50
618329MB9	MORRIS TWP NJ 4 00% 11/15/2021	11/15/2021	250,000 0000	$257,952 42	$104 97	$262,422 50
618533ZC0	MORRISTOWN NJ 3.75% 09/15/2018	9/15/2018	50,000.0000	$50,777.97	$100.70	$50,348 50
64579FVF7	HACKENSACK NJ AUTH REV 5 25% 01/01/2036 CALLABLE 01/01/2018 @PAR	1/1/2036	50,000.0000	$50,794.19	$107.21	$53,607.00
645918SD6	NEW JERSEY DEV AUTH 4.75% 09/01/2033 CALLABLE 09/01/2018 @PAR	9/1/2033	100,000 0000	$100,169.14	$101 28	$101,279 00
646046MS8	NEW JERSEY ST CTFS 5.00% 06/15/2023	6/15/2023	100,000.0000	$105,663.48	$107.90	$107,903.00
64605L5Q7	NEW JERSEY EDU FAC AUTH 4.00% 07/01/2023 CALLABLE 07/01/2016 @PAR	7/1/2023	110,000.0000	$110,468.37	$101.87	$112,061.40
64605LY85	NEW JERSEY EDU FC AUTH 4 375% 09/01/2020 CALLABLE 09/01/2016 @PAR	9/1/2020	250,000 0000	$258,400.22	$103.38	$258,442.50
646065JB9	NEW JERSEY PRNCTN UNIV 4 50% 07/01/2037 CALLABLE 07/01/2017	7/1/2037	100,000.0000	$104,000.54	$104.43	$104,426.00
646065TG7	NEW JERSEY WP UNIV 4.375% 07/01/2025 CALLABLE 07/01/2018 @PAR	7/1/2025	100,000 0000	$101,706.51	$106.42	$106,424 00
646065VD1	NEW JERSEY EDU FAC AUTH 4 25% 07/01/2026 CALLABLE 07/01/2018 @PAR	7/1/2026	200,000 0000	$208,080.39	$107 82	$215,636.00
646066FP0	NEW JERSEY ED FAC AUTH 4.00% 07/01/2017 REFUNDED PORTION OF 64605L3D8	7/1/2017	165,000.0000	$171,001.62	$103.56	$170,874 00
646066GL8	NEW JERSEY ED FAC AUTH 4.00% 07/01/2017 NON-REFUNDED PORTION OF 64605L3D8	7/1/2017	85,000.0000	$88,091.75	$102.99	$87,539.80
726345JP7	PLAINFIELD NJ SER A 4 125% 09/15/2021 CALLABLE 09/15/2016 @PAR	9/15/2021	100,000.0000	$101,367.28	$104 45	$104,448.00

* All or part of value is unknown

Statement of Assets

Account: 50089900

BURNS FAMILY FOUNDATION INC

As of 6/30/2015

BATH SAVINGS TRUST COMPANY

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
730604JP1	POINT PLEASANT NJ W&S 3.25% 07/15/2022	7/15/2022	50,000.0000	$49,654.00	$104.38	$52,191.50
73358WJR6	PORT AUTH NY & NJ 3.00% 12/01/2030 CALLABLE 12/01/2022 @PAR	12/1/2030	130,000 0000	$104,846 45	$96 63	$125,622 90
743549BW6	PROSPECT PARK NJ 3.00% 08/01/2021 CALLABLE 08/01/2020 @PAR	8/1/2021	100,000.0000	$101,730.24	$103.75	$103,754.00
754025FX7	RARITAN TWP NJ 3.00% 08/01/2021 CALLABLE 08/01/2020 @PAR	8/1/2021	100,000.0000	$102,524.89	$105.48	$105,475.00
765871EB0	RIDGEFIELD NJ 3.00% 08/15/2020	8/15/2020	25,000.0000	$25,775.40	$106.60	$26,650 50
805805ND6	SAYREVILLE NJ SCH DIST 3.00% 07/15/2030 CALLABLE 07/15/2023 @PAR	7/15/2030	150,000.0000	$124,976.68	$92.07	$138,109.50
825128CF6	SHORE NJ SCH DIST 4 00% 09/15/2026 CALLABLE 09/15/2019 @PAR	9/15/2026	30,000 0000	$30,915.49	$106.51	$31,952.10
979149EZ0	WOODBURY CITY NJ 4.00% 11/01/2026 CALLABLE 11/01/2019 @PAR	11/1/2026	20,000 0000	$20,446.15	$106.77	$21,353 20
			Total:	$3,055,897.39		$3,142,315 60
235	Zero Coupon - Tax Exempt Bonds					
365418BC5	GARDEN ST NJ ZERO COUPON 11/01/2024	11/1/2024	100,000.0000	$68,034.12	$75.91	$75,906.00
			Total:	$68,034.12		$75,906.00
280	Negotiable Cert. of Deposit					
02587DXN3	AMERICAN EXP CENT BK NY 1.65% 04/30/2019 NON-CALLABLE	4/30/2019	50,000.0000	$50,000 00	$99.44	$49,718.00
17284CC85	CIT BANK UT 3 25% 05/14/2024 NON-CALLABLE	5/14/2024	100,000.0000	$101,870.00	$101.27	$101,270.00
17284DCP5	CIT BANK 3.20% UT 06/17/2025 CALLABLE 12/17/2015	6/17/2025	50,000 0000	$50,000.00	$97.62	$48,810.50
36157PWE5	GE CAPITAL RETAIL BK 3 25% 02/07/2024 NON-CALLABLE	2/7/2024	100,000 0000	$101,800.00	$101.34	$101,336 00
38148JNZ0	GOLDMAN SACHS BANK 2.95% 03/25/2025 NON-CALLABLE	3/25/2025	100,000.0000	$100,000.00	$98.66	$98,661.00
87165FCA0	SYNCHRONY BANK UT 3 00% 07/18/2024 NON-CALLABLE	7/18/2024	50,000 0000	$51,044 04	$100.72	$50,359 00
			Total:	$454,714.04		$450,154.50
440	U.S. Government Agency Obligations					
3130A5HH5	FED HOME LN BK 3 14% 06/25/2026	6/25/2026	100,000.0000	$99,950.00	$98.82	$98,818.00
			Total:	$99,950 00		$98,818.00
501	BATH SAVINGS MONEY MARKET FUND					
BSIMM0006	BSTC & CO FIDUCIARY INVESTED CASH		202,814.6500	$202,814.65	$1.00	$202,814.65
			Total	$202,814.65		$202,814.65
610	Real Estate Investment Trusts					
WRI	WEINGARTEN REALTY INVESTORS		2,000.0000	$71,650.11	$32.69	$65,380.00

* All or part of value is unknown.

Statement of Assets

Account: 50089900

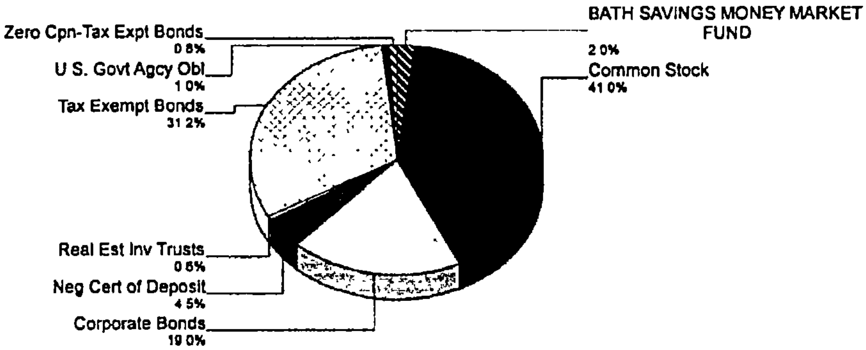
BURNS FAMILY FOUNDATION INC

As of 6/30/2015

BATH SAVINGS TRUST
COMPANY

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
			Total:	$71,650.11		$65,380 00
Grand Total·				$9,932,858.83		$10,072,813 52

Market Value by Asset Type



* All or part of value is unknown

Summary of Assets

Account: 50089900

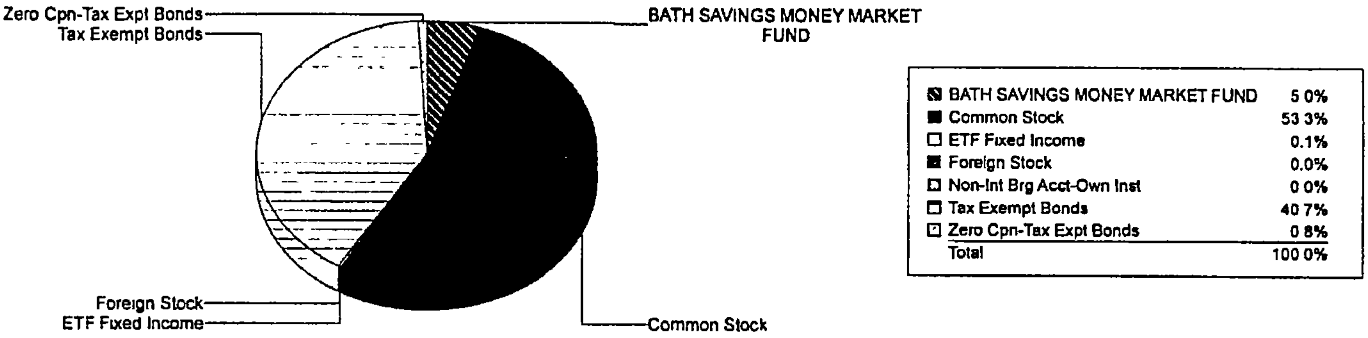
BURNS FAMILY FOUNDATION INC

As of 12/31/2014

BATH SAVINGS TRUST COMPANY

Asset Type Description		Total Cost	Market Value	Percent of Market
010	Common Stock	$5,078,847 08	$5,406,953.86	53.32 %
030	Foreign Stock	$711.00	$824.00	0.01 %
225	Tax Exempt Bonds	$3,933,121.11	$4,131,679.40	40.74 %
235	Zero Coupon - Tax Exempt Bonds	$68,034.12	$77,596.00	0.77 %
307	ETF Fixed Income	$22,123 40	$14,700.00	0.14 %
501	BATH SAVINGS MONEY MARKET FUND	$509,215 78	$509,215.78	5.02 %
	Total Investments:	$9,612,052 49	$10,140,969.04	
Grand Total.		$9,612,052.49	$10,140,969 04	

Market Value by Asset Type



* All or part of value is unknown.

BURNS FAMILY FOUNDATION INC.

CONTINUATION FOR 990-PF, PART IV

46-5671844 PAGE 1 OF 3

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	AGL RESOURCES	P	12/01/14	02/27/15
b	AKZO NOBEL	P	12/01/14	12/26/14
c	CABOT MICROELECTRONICS	P	12/01/14	12/26/14
d	CENTERPOINT ENERGY	P	12/01/14	12/26/14
e	DTE ENERGY	P	12/01/14	02/27/15
f	DISCOVER FINANCIAL SERVICES	P	12/01/14	12/26/14
g	DOMINION RESOURCES	P	12/01/14	02/27/15
h	EDISON INTERNATIONAL	P	12/01/14	02/27/15
i	EXXON MOBIL	P	12/01/14	04/28/15
j	FRONTIER COMMUNICATIONS	P	12/01/14	12/26/14
k	GAMCO GLOBAL	P	12/01/14	02/27/15
l	GENERAL ELECTRIC	P	12/01/14	02/26/15
m	HESS CORP	P	12/01/14	12/26/14
n	IMATION	P	12/01/14	12/26/14
o	IBM	P	12/01/14	01/29/15

	(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	33,633.		30,830.	2,803.
b	66,867.		58,776.	8,091.
c	1,292.		1,019.	273.
d	30,102.		32,253.	<2,151.>
e	168,781.		142,261.	26,520.
f	4,421.		3,467.	954.
g	60,777.		48,733.	12,044.
h	161,895.		121,056.	40,839.
i	118,031.		124,284.	<6,253.>
j	47,179.		30,461.	16,718.
k	15,483.		22,124.	<6,641.>
l	1,682,545.		1,570,880.	111,665.
m	132,639.		134,541.	<1,902.>
n	652.		806.	<154.>
o	156,034.		195,115.	<39,081.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				2,803.
b				8,091.
c				273.
d				<2,151.>
e				26,520.
f				954.
g				12,044.
h				40,839.
i				<6,253.>
j				16,718.
k				<6,641.>
l				111,665.
m				<1,902.>
n				<154.>
o				<39,081.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	MARATHON OIL	P	12/01/14	12/26/14
b	MORGAN STANLEY	P	12/01/14	12/26/14
c	NRG ENERGY	P	12/01/14	12/26/14
d	NORTHEAST UTILITIES	P	12/01/14	12/26/14
e	OCCIDENTAL PETROLEUM	P	12/01/14	12/26/14
f	PEPCO HOLDINGS	P	12/01/14	12/27/15
g	DAIMLER AG	P	12/01/14	01/29/15
h	ABERDEEN TWP NJ	P	12/01/14	04/27/15
i	ABERDEEN TWP NJ	P	12/01/14	05/22/15
j	CALIFORNIA RESOURCES CORP	P	12/01/14	01/29/15
k	EGG HARBOR TWP NJ	P	12/01/14	03/30/15
l	MARATHON PETE CORP	P	12/01/14	12/26/14
m	MIDDLESEX CNTY NJ	P	12/01/14	06/11/15
n	MIDDLESEX CNTY NJ	P	12/01/14	06/11/15
o	PORT AUTHORITY NY NJ	P	12/01/14	06/11/15

	(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	56,739.		75,270.	<18,531.>
b	5,199.		3,778.	1,421.
c	3,268.		3,338.	<70.>
d	12,178.		10,219.	1,959.
e	161,550.		170,798.	<9,248.>
f	27,767.		20,924.	6,843.
g	890.		711.	179.
h	75,011.		71,982.	3,029.
i	70,650.		66,232.	4,418.
j	3,457.		6,167.	<2,710.>
k	73,420.		67,039.	6,381.
l	43,484.		35,695.	7,789.
m	73,842.		70,198.	3,644.
n	73,950.		69,658.	4,292.
o	95,000.		80,651.	14,349.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<18,531.>
b				1,421.
c				<70.>
d				1,959.
e				<9,248.>
f				6,843.
g				179.
h				3,029.
i				4,418.
j				<2,710.>
k				6,381.
l				7,789.
m				3,644.
n				4,292.
o				14,349.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	SOMMERS PT NJ	P	12/01/14	03/30/15
b	SOMERSET CNTY NJ	P	12/01/14	03/30/15
c	SOUTH ORANGE TWP NJ	P	12/01/14	05/26/15
d	HIGHLAND PARK SCH DIST	P	12/01/14	03/02/15
e	NJ TPK AUTHORITY	P	12/01/14	01/06/15
f	UNION TWP NJ ·	P	12/01/14	01/15/15
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	74,597.		69,725.	4,872.
b	75,693.		69,285.	6,408.
c	136,887.		126,571.	10,316.
d	50,000.		50,521.	<521.>
e	70,000.		70,180.	<180.>
f	65,000.		65,181.	<181.>
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				4,872.
b				6,408.
c				10,316.
d				<521.>
e				<180.>
f				<181.>
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	208,184.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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