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## Return of Private Foundation

OMB No 1545-0052

2015

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/form990pf)

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation  JAMES C MACLEOD SCHOLARSHIP FUND		A Employer identification number  45-6956152		
		B Telephone number (see instructions)  207-667-3883		
Number and street (or P O box number if mail is not delivered to street address)  135 HIGH STREET, P.O. BOX 1100		Room/suite		
City or town, state or province, country, and ZIP or foreign postal code  ELLSWORTH, ME 04605-1100				
G Check all that apply  Initial return Final return Address change		Initial return of a former public charity  Amended return Name change		
H Check type of organization  <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 51,218.		J Accounting method:  <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual  (Part I, column (d) must be on cash basis)		
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))				
Revenue	(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)	2,002.		
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	1,728.	1,728.	STMT 1
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	-1,091.		
	b Gross sales price for all assets on line 6a	19,313.		
	7 Capital gain net income (from Part IV, line 2)			
	8 Net short-term capital gain			
	9 Income modifications			
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	2,639.	1,728.		
13 Compensation of officers, directors, trustees, etc.	450.	225.	225.	
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest	88.	10.		
18 Taxes (attach schedule) (see instructions)	538.	235.	NONE	
19 Depreciation (attach schedule) and depletion	5,840.		5,840.	
20 Occupancy		NONE	NONE	
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses.	6,378.	235.	NONE	
Add lines 13 through 23.			6,065.	
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements Add lines 24 and 25				
27 Subtract line 26 from line 12	-3,739.			
a Excess of revenue over expenses and disbursements		1,493.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .				
	2 Savings and temporary cash investments . . . . .		1,427.	1,427.	
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable . . . . .				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►	NONE			
	8 Inventories for sale or use . . . . .				
	9 Prepaid expenses and deferred charges . . . . .				
	10a Investments - U S and state government obligations (attach schedule) . . . . .				
	b Investments - corporate stock (attach schedule) . . . . .				
	c Investments - corporate bonds (attach schedule) . . . . .				
	11 Investments - land, buildings, and equipment basis ►				
Less accumulated depreciation ►					
12 Investments - mortgage loans . . . . .					
13 Investments - other (attach schedule) . . . . .	56,294.	51,124.	49,791.		
14 Land, buildings, and equipment basis ►					
Less accumulated depreciation ►					
15 Other assets (describe ►) . . . . .					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	56,294.	52,551.	51,218.		
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .				
	18 Grants payable . . . . .				
	19 Deferred revenue . . . . .				
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21 Mortgages and other notes payable (attach schedule) . . . . .				
	22 Other liabilities (describe ►) . . . . .				
	23 Total liabilities (add lines 17 through 22) . . . . .			NONE	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds . . . . .	56,294.	52,551.		
	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) . . . . .	56,294.	52,551.		
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	56,294.	52,551.		
<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>					
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	56,294.			
2 Enter amount from Part I, line 27a . . . . .	2	-3,739.			
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 3	3	72.			
4 Add lines 1, 2, and 3 . . . . .	4	52,627.			
5 Decreases not included in line 2 (itemize) ► 2015 INCOME POSTED TO 2016	5	76.			
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	52,551.			

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
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 19,313.		20,404.	-1,091.		
b					
c					
d					
e					
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			-1,091.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-1,091.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . .			3		

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2014	2,875.	57,507.	0.049994
2013	2,421.	57,655.	0.041991
2012			
2011			
2010			

2 Total of line 1, column (d) . . . . .	2	0.091985
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	0.045993
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .	4	53,479.
5 Multiply line 4 by line 3 . . . . .	5	2,460.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	15.
7 Add lines 5 and 6 . . . . .	7	2,475.
8 Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	6,065.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	15.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	15.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	15.
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	40.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	40.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . . ►	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . . ►	10	25.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ►	11	9.
<b>Part VII-A Statements Regarding Activities</b>			
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? . . . . .	Yes	No
1a		X	
1b	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.	1b	X
1c		X	
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? . . . . .	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	8a	
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 2015 or the taxable year beginning in 2015 (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

**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). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	N/A		
14	The books are in care of ► Bar Harbor Trust Services Located at ► 135 HIGH ST., P O BOX 1100, ELLSWORTH, ME	Telephone no. ► (207) 667-3883 ZIP+4 ► 04605-1100	
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. . . . . ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
16	At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**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.

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(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 checked="" type="checkbox"/> Yes	<input 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)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 2015? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 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 2015) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . .	<input type="checkbox"/>	5b	
Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>				
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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/>	6b	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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/>	7b	

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BAR HARBOR TRUST SERVICES 135 HIGH STREET, P O BOX 1100, ELLSWORTH, ME 04605	TRUSTEE 1	450.	-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		NONE	NONE	NONE
Total number of other employees paid over \$50,000 . . . . . ►				NONE

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services . . . . . ► NONE

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
<b>1</b>	<b>NONE</b>	
<b>2</b>		
<b>3</b>		
<b>4</b>		

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

Part IX-B Summary of Program-Related Investments (See instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
<b>1</b>	<b>NONE</b>	
<b>2</b>		
<b>3</b>	All other program-related investments See instructions	
<b>3</b>	<b>NONE</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .		►

**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	51,836.
b	Average of monthly cash balances . . . . .	1b	2,457.
c	Fair market value of all other assets (see instructions) . . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	54,293.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	NONE
3	Subtract line 2 from line 1d . . . . .	3	54,293.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) . . . . .	4	814.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,479.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	2,674.

**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	2,674.
2a	Tax on investment income for 2015 from Part VI, line 5 . . . . .	2a	15.
b	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	15.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	2,659.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	2,659.
6	Deduction from distributable amount (see instructions) . . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	2,659.

**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	6,065.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,065.
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	15.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	6,050.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7 . . . . .				2,659.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			361.	
b Total for prior years 20 13 ,20 20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 . . . . .	NONE			
b From 2011 . . . . .	NONE			
c From 2012 . . . . .	NONE			
d From 2013 . . . . .	NONE			
e From 2014 . . . . .	NONE			
f Total of lines 3a through e . . . . .		NONE		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$			361.	
a Applied to 2014, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .		NONE		
d Applied to 2015 distributable amount. . . . .				2,659.
e Remaining amount distributed out of corpus. . . . .		3,045.		
5 Excess distributions carryover applied to 2015 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a))		NONE		NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,045.		
b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .			NONE	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .			NONE	
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .			NONE	
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .		NONE		
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .		NONE		
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .		3,045.		
10 Analysis of line 9				
a Excess from 2011 . . . . .	NONE			
b Excess from 2012 . . . . .	NONE			
c Excess from 2013 . . . . .	NONE			
d Excess from 2014 . . . . .	NONE			
e Excess from 2015 . . . . .	3,045.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) **NOT APPLICABLE**

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . . ►

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

Tax year	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

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

NONE

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

NONE

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

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

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

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	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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i>				
UNIVERSITY OF MAINE 5781 WINGATE HALL ORONO ME 04469-5781	NONE	PC	SCHOLARSHIP	2,920.
HUSSON UNIVERSITY 1 COLLEGE CIRCLE BANGOR ME 04401	NONE	PC	SCHOLARSHIP	2,920.
<b>Total . . . . .</b>			► 3a	5,840.
<i>b Approved for future payment</i>				
<b>Total . . . . .</b>			► 3b	

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) Exclusion code	(d) Amount	
<b>1</b> Program service revenue						
a						
b						
c						
d						
e						
f						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments	.....					
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities	.....			14	1,728.	
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property	.....					
b Not debt-financed property	.....					
<b>6</b> Net rental income or (loss) from personal property	.....					
<b>7</b> Other investment income	.....			18	-1,091.	
<b>8</b> Gain or (loss) from sales of assets other than inventory						
<b>9</b> Net income or (loss) from special events	.....					
<b>10</b> Gross profit or (loss) from sales of inventory	.....					
<b>11</b> Other revenue a	.....					
b						
c						
d						
e						
<b>12</b> Subtotal. Add columns (b), (d), and (e)	.....				637.	
<b>13</b> Total. Add line 12, columns (b), (d), and (e)	.....				13	637.

(See worksheet in line 13 instructions to verify calculations)

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

NOT APPLICABLE

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

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?	Yes	No
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.		

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

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

<b>Sign Here</b>	<p>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.</p> <p>   05/10/2016   _____</p> <p>Signature of officer or trustee      Date      Title</p>		
		<p>May the IRS discuss this return with the preparer shown below (see instructions)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JOSEPH B HULL</b>	Preparer's signature 	Date <b>05/10/2016</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00135850</b>
	Firm's name <b>► ERNST &amp; YOUNG U.S. LLP</b>	Firm's EIN ► <b>34-6565596</b>			
	Firm's address <b>► 800 YARD STREET, STE 200 GRANDVIEW HEIGHTS, OH 43212</b>				Phone no <b>614-232-7290</b>

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BAR HARBOR BANK & TRUST INST MONEY MARKET FUND	1.	1.
BAR HARBOR BANK & TRUST INST MONEY MKT I FUND	1.	685.
DOUBLELINE TOTAL RETURN BOND FUND	64.	64.
MARKET VECTORS ETF TR PFD SEC EXFINL	327.	327.
SPDR SERIES TRUST S&P DIVID ETF	122.	122.
TEMPLETON EMERGING MARKETS INCOME FD	27.	27.
VANGUARD PRECIOUS METAL & MINING	95.	95.
VANGUARD FTSE DEVELOPED MARKETS ETF	29.	29.
VANGUARD INFLATION PROTECTED SECURITIES	1.	1.
VANGUARD INFLATION PROTECTED SECURITIES	1.	1.
VANGUARD SCOTTSDALE FDS SHRT-TERM CORP	103.	103.
VANGUARD SCOTTSDALE FDS INT-TERM CORP	156.	156.
VANGUARD INDEX FDS REIT ETF	43.	43.
WISDOMTREE EMERGING MARKETS HIGH DIVIDEND	33.	33.
WISDOMTREE TR MIDCAP DIVI FD	41.	41.
TOTAL	1,728.	1,728.

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	38.	
FEDERAL ESTIMATES - PRINCIPAL	40.	
FOREIGN TAXES ON QUALIFIED FOR	8.	8.
FOREIGN TAXES ON NONQUALIFIED	2.	2.
TOTALS	88.	10.

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

DESCRIPTION	AMOUNT
2014 INCOME POSTED TO 2015	50.
2015 RETURN OF CAPITAL	19.
ROUNDING	3.
TOTAL	72.

STATEMENT 3

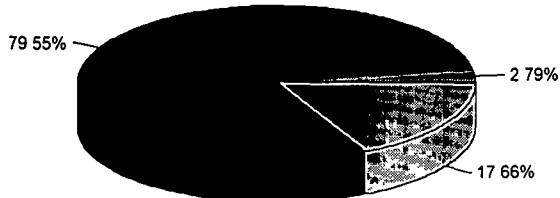
For the Account of:  
**JAMES C MACLEOD SCHOLARSHIP FUND**

Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015



TRUST COMMITTEE  
ATTN ADMINISTRATIVE ASSISTANT  
PO BOX 1100  
ELLSWORTH ME 04605-1100

### Asset Allocation



### Investment Summary

Asset Class	Market Value	%
CASH & EQUIVALENTS	1,427.11	2.79
MUTUAL FUNDS	40,741.96	79.55
EQUITIES	9,049.11	17.66
<b>Total Investments</b>	<b>51,218.18</b>	<b>100.00</b>
Accrued Income		79.68
<b>Total Account</b>	<b>51,297.86</b>	

### Activity Summary

	Current Period	Year-To-Date
<b>Beginning Value at Market</b>	<b>56,508.12</b>	<b>56,508.12</b>
Income and Other Receipts	1,640.19	1,640.19
Expenses and Other Disbursements	-6,368.24	-6,368.24
Investment Purchases / Deposits / Withdrawals	2,030.00	2,030.00
Account Appreciation / Depreciation	-2,591.89	-2,591.89
<b>Ending Value at Market</b>	<b>51,218.18</b>	<b>51,218.18</b>

For the Account of:  
JAMES C MACLEOD SCHOLARSHIP FUND

Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015



## INVESTMENTS

Quantity	Description	Unit Price	Cost	Market
<b>CASH &amp; EQUIVALENTS</b>				
	CASH		0 00	0 00
1,427 11	BAR HARBOR BANK & TRUST INST MONEY MARKET	1 000	1,427 11	1,427 11
			<b>1,427.11</b>	<b>1,427.11</b>
<b>MUTUAL FUNDS</b>				
1,546 714	DOUBLELINE TOTAL RETURN BOND FUND	10 780	17,112 00	16,673 58
130	MARKET VECTORS ETF TR PFD SEC EXFLN	19 150	2,583 55	2,489 50
173 087	VANGUARD PRECIOUS METAL & MINING	6 360	2,019 92	1,100 83
84	VANGUARD FTSE DEVELOPED MARKETS ETF	36 720	3,202 32	3,084 48
136 434	VANGUARD INFLATION PROTECTED SECURITIES ADMIRAL	25 210	3,984 11	3,439 50
65	VANGUARD SCOTTSDALE FDS SHRT-TERM CORP	78 990	5,198 96	5,134 35
60	VANGUARD SCOTTSDALE FDS INT-TERM CORP	84 090	5,255 84	5,045 40
20	VANGUARD INDEX FDS REIT ETF	79 730	1,682 11	1,594 60
18	WISDOMTREE EMERGING MARKETS HIGH DIVIDEND FUND	31 640	907 68	569 52
20	WISDOMTREE TR MIDCAP DIVI FD	80 510	1,666 20	1,610 20
			<b>43,612.69</b>	<b>40,741.96</b>
<b>EQUITIES</b>				
123	SPDR SERIES TRUST S&P DIVID ETF	73 570	7,511 42	9,049 11
			<b>7,511.42</b>	<b>9,049.11</b>
	<b>Total Investments</b>		<b>52,551.22</b>	<b>51,218.18</b>

## ACTIVITY REVIEW

Date	Description	Quantity	Cash Change	Investments Change
<b>Income and Other Receipts</b>				
	BAR HARBOR BANK & TRUST INST MONEY MKT INC			
01/02/2015	INTEREST RECEIVED		02	
02/02/2015	INTEREST RECEIVED		04	
03/02/2015	INTEREST RECEIVED		04	
04/01/2015	INTEREST RECEIVED		06	
05/01/2015	INTEREST RECEIVED		08	
06/01/2015	INTEREST RECEIVED		10	
07/01/2015	INTEREST RECEIVED		12	
08/03/2015	INTEREST RECEIVED		14	
09/01/2015	INTEREST RECEIVED		12	
	BAR HARBOR BANK & TRUST INST MONEY MARKET			
01/02/2015	INTEREST RECEIVED		04	

For the Account of:  
**JAMES C MACLEOD SCHOLARSHIP FUND**

Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015



## ACTIVITY REVIEW

Date	Description	Quantity	Cash Change	Investments Change
02/02/2015	INTEREST RECEIVED		18	
03/02/2015	INTEREST RECEIVED		10	
04/01/2015	INTEREST RECEIVED		04	
05/01/2015	INTEREST RECEIVED		05	
06/01/2015	INTEREST RECEIVED		05	
07/01/2015	INTEREST RECEIVED		05	
10/02/2015	INTEREST RECEIVED		11	
11/02/2015	INTEREST RECEIVED		05	
12/01/2015	INTEREST RECEIVED		07	
<b>DOUBLELINE TOTAL RETURN BOND FUND</b>				
01/05/2015	DIVIDEND ON 1140 577 SHARES @ 0 043753		49 90	
02/03/2015	DIVIDEND ON 1546 714 SHARES @ 0 036243		56 06	
03/03/2015	DIVIDEND ON 1546 714 SHARES @ 0 032719		50 61	
04/02/2015	DIVIDEND ON 1546 714 SHARES @ 0 038705		59 86	
05/04/2015	DIVIDEND ON 1546 714 SHARES @ 0 03722		57 57	
06/02/2015	DIVIDEND ON 1546 714 SHARES @ 0 038922		60 20	
07/02/2015	DIVIDEND ON 1546 714 SHARES @ 0 037968		58 73	
08/04/2015	DIVIDEND ON 1546 714 SHARES @ 0 039502		61 10	
09/02/2015	DIVIDEND ON 1546 714 SHARES @ 0 036303		56 15	
10/02/2015	DIVIDEND ON 1546 714 SHARES @ 0 036613		56 63	
11/03/2015	DIVIDEND ON 1546 714 SHARES @ 0 036372		56 26	
12/02/2015	DIVIDEND ON 1546 714 SHARES @ 0 034129		52 79	
<b>MARKET VECTORS ETF TR PFD SEC EXFINL</b>				
10/07/2015	DIVIDEND ON 130 SHARES @ 0 2109		27 42	
11/06/2015	DIVIDEND ON 130 SHARES @ 0 0568		7 38	
12/07/2015	DIVIDEND ON 130 SHARES @ 0 066		8 58	
<b>SPDR SERIES TRUST S&amp;P DIVID ETF</b>				
03/30/2015	DIVIDEND ON 133 SHARES @ 0 396349		52 71	
06/29/2015	DIVIDEND ON 133 SHARES @ 0 503442		66 96	
09/28/2015	DIVIDEND ON 133 SHARES @ 0 492142		65 45	
12/29/2015	DIVIDEND ON 123 SHARES @ 0 56214		69 14	
<b>TEMPLETON EMERG MKTS INCOME</b>				
04/13/2015	DIVIDEND ON 311 SHARES @ 0 20		62 20	
07/15/2015	DIVIDEND ON 311 SHARES @ 0 20		62 20	
<b>VANGUARD PRECIOUS METAL &amp; MINING</b>				
03/27/2015	DIVIDEND ON 173 087 SHARES @ 0 1477		25 56	
<b>VANGUARD FTSE DEVELOPED MARKETS ETF</b>				

For the Account of:  
**JAMES C MACLEOD SCHOLARSHIP FUND**

Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015



Bar Harbor • Ellsworth • Bangor  
1.207.667.3883 1.877.475.5399

## ACTIVITY REVIEW

Date	Description	Quantity	Cash Change	Investments Change
03/31/2015	DIVIDEND ON 84 SHARES @ 0 181		15 20	
07/02/2015	DIVIDEND ON 84 SHARES @ 0 513		43 09	
10/01/2015	DIVIDEND ON 84 SHARES @ 0 156		13 10	
12/28/2015	DIVIDEND ON 84 SHARES @ 0 221		18 56	
	<b>VANGUARD INFLATION PROTECTED SECURITIES ADMIRAL</b>			
12/30/2015	DIVIDEND ON 136 434 SHARES @ 0 214976		29 33	
	<b>VANGUARD INFLATION PROTECTED SECURITIES INSTL</b>			
03/27/2015	DIVIDEND ON 334 799 SHARES @ 0 0018		60	
	<b>VANGUARD SCOTTSDALE FDS SHRT-TERM CORP</b>			
02/06/2015	DIVIDEND ON 65 SHARES @ 0 116		7 54	
03/06/2015	DIVIDEND ON 65 SHARES @ 0 124		8 06	
04/08/2015	DIVIDEND ON 65 SHARES @ 0 134		8 71	
05/07/2015	DIVIDEND ON 65 SHARES @ 0 124		8 06	
06/05/2015	DIVIDEND ON 65 SHARES @ 0 128		8 32	
07/08/2015	DIVIDEND ON 65 SHARES @ 0 128		8 32	
08/07/2015	DIVIDEND ON 65 SHARES @ 0 131		8 52	
09/08/2015	DIVIDEND ON 65 SHARES @ 0 128		8 32	
10/07/2015	DIVIDEND ON 65 SHARES @ 0 132		8 58	
11/06/2015	DIVIDEND ON 65 SHARES @ 0 134		8 71	
12/07/2015	DIVIDEND ON 65 SHARES @ 0 133		8 65	
12/30/2015	DIVIDEND ON 65 SHARES @ 0 23		14 95	
	<b>VANGUARD SCOTTSDALE FDS INT-TERM CORP</b>			
03/06/2015	DIVIDEND ON 60 SHARES @ 0 229		13 74	
04/08/2015	DIVIDEND ON 60 SHARES @ 0 232		13 92	
05/07/2015	DIVIDEND ON 60 SHARES @ 0 226		13 56	
06/05/2015	DIVIDEND ON 60 SHARES @ 0 236		14 16	
07/08/2015	DIVIDEND ON 60 SHARES @ 0 232		13 92	
08/07/2015	DIVIDEND ON 60 SHARES @ 0 229		13 74	
09/08/2015	DIVIDEND ON 60 SHARES @ 0 24		14 40	
10/07/2015	DIVIDEND ON 60 SHARES @ 0 237		14 22	
11/06/2015	DIVIDEND ON 60 SHARES @ 0 231		13 86	
12/07/2015	DIVIDEND ON 60 SHARES @ 0 236		14 16	
12/30/2015	DIVIDEND ON 60 SHARES @ 0 27		16 20	
	<b>VANGUARD INDEX FDS REIT ETF</b>			
03/31/2015	DIVIDEND ON 20 SHARES @ 0 512		10 24	
07/02/2015	DIVIDEND ON 20 SHARES @ 0 762		15 24	
09/29/2015	DIVIDEND ON 20 SHARES @ 0 752		15 04	
12/30/2015	DIVIDEND ON 20 SHARES @ 1 098		21 96	

For the Account of:  
**JAMES C MACLEOD SCHOLARSHIP FUND**

Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015



## ACTIVITY REVIEW

Date	Description	Quantity	Cash Change	Investments Change
<b>WISDOMTREE EMERGING MARKETS HIGH DIVIDEND FUND</b>				
06/26/2015	DIVIDEND ON 18 SHARES @ 0 36183			6 51
09/25/2015	DIVIDEND ON 18 SHARES @ 1 00531			18 10
12/28/2015	DIVIDEND ON 18 SHARES @ 0 28162			5 07
<b>WISDOMTREE TR MIDCAP DIVI FD</b>				
01/30/2015	DIVIDEND ON 20 SHARES @ 0 029209			58
02/27/2015	DIVIDEND ON 20 SHARES @ 0 119			2 38
03/27/2015	DIVIDEND ON 20 SHARES @ 0 13963			2 79
04/24/2015	DIVIDEND ON 20 SHARES @ 0 13429			2 69
05/29/2015	DIVIDEND ON 20 SHARES @ 0 18			3 60
06/26/2015	DIVIDEND ON 20 SHARES @ 0 25			5 00
07/31/2015	DIVIDEND ON 20 SHARES @ 0.11622			2 32
08/28/2015	DIVIDEND ON 20 SHARES @ 0 17			3 40
09/25/2015	DIVIDEND ON 20 SHARES @ 0 24			4 80
10/30/2015	DIVIDEND ON 20 SHARES @ 0 12			2 40
11/30/2015	DIVIDEND ON 20 SHARES @ 0 173589			3 47
12/28/2015	DIVIDEND ON 20 SHARES @ 0 35916			7 18
			<b>1,640.19</b>	<b>0.00</b>

## Expenses and Other Disbursements

01/12/2015	TRUST SERVICES FEE FOR MONTH ENDED 12/31/14	-39 80
02/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 01/31/15	-39 42
03/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 02/28/15	-39 20
04/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 03/31/15	-39 11
05/08/2015	TRUST SERVICES FEE FOR MONTH ENDED 04/30/15	-38 79
05/14/2015	UNITED STATES TREASURY INTERNAL REVENUE SERVICE 2014 990/PF TAX DUE FOR TIN 45-6956152	-38 00
05/14/2015	UNITED STATES TREASURY INTERNAL REVENUE SERVICE 2015 990/PF ESTIMATE TAX DUE FOR TIN 45-6956152	-40 00
06/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 05/31/15	-38 32
07/03/2015	UNIVERSITY OF MAINE FARMINGTON 2015 MACLEOD SCHOLARSHIP FBO GRIFFIN GRAVES ID 0946646	-2,920 00
07/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 06/30/15	-38 14
08/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 07/31/15	-36 53

For the Account of:  
JAMES C MACLEOD SCHOLARSHIP FUND



Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015

## ACTIVITY REVIEW

Date	Description	Quantity	Cash Change	Investments Change
09/11/2015	TRUST SERVICES FEE FOR MONTH ENDED 08/31/15		-36 33	
10/13/2015	TRUST SERVICES FEE FOR MONTH ENDED 09/30/15		-36 60	
10/13/2015	HUSSON UNIVERSITY 2015 MACLEOD SCHOLARSHIP RECIPIENT TRISHA SMITH ID #0176193		-2,920 00	
11/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 10/31/15		-33 21	
12/10/2015	TRUST SERVICES FEE FOR MONTH ENDED 11/30/15		-34 79	
				<b>-6,368.24</b>
				<b>0.00</b>

## Investment Purchases / Deposits / Withdrawals

Settlement/ Posting Date	Trade Date	Quantity	Action	Cash Change	Investments Change
BAR HARBOR BANKSHARES					
11/19/2015		58	Deposit		2,030 00
BAR HARBOR BANK & TRUST INST MONEY MKT INC	12/31/2015	-1,426 64	(Net activity this period) Sale / Maturity	1,426 64	-1,426 64
BAR HARBOR BANK & TRUST INST MONEY MARKET	12/31/2015	-1,167 29	(Net activity this period) Sale / Maturity	1,167 29	-1,167 29
DOUBLELINE TOTAL RETURN BOND FUND	01/26/2015 01/23/2015	406 137	Purchase	-4,500 00	4,500 00
MARKET VECTORS ETF TR PFD SEC EXFINL					
09/18/2015 09/15/2015		31	Purchase	-614 40	614 40
09/21/2015 09/16/2015		72	Purchase	-1,433 41	1,433 41
09/22/2015 09/17/2015		27	Purchase	-535 74	535 74
SPDR SERIES TRUST S&P DIVID ETF	12/02/2015 11/27/2015	20	Purchase	-1,564 20	1,564 20
VANGUARD INFLATION PROTECTED SECURITIES ADMIRAL	12/09/2015	136 434	Deposit		3,984 11
VANGUARD INFLATION PROTECTED SECURITIES INSTL	12/09/2015	-334 799	Withdrawal / Distribution		-3,984 11
VANGUARD SCOTTSDALE FDS INT-TERM CORP	02/11/2015 02/06/2015	60	Purchase	-5,255 84	5,255 84
VANGUARD INDEX FDS REIT ETF	02/13/2015 02/10/2015	20	Purchase	-1,682 11	1,682 11
WISDOMTREE TR MIDCAP DIVI FD	01/14/2015 01/09/2015	20	Purchase	-1,666 20	1,666 20
				<b>-14,657.97</b>	<b>16,687.97</b>

For the Account of:  
**JAMES C MACLEOD SCHOLARSHIP FUND**



Account Number: 29 00 5432 0 03  
Date: JANUARY 01, 2015 - DECEMBER 31, 2015

### Sales (Realized Gains & Losses)

Settlement	Trade Date	Quantity	Cost	Proceeds	S/T Gain	L/T Gain
SPDR SERIES TRUST S&P DIVID ETF		- Capital Gain Dividend			73 14	247 74
VANGUARD INFLATION PROTECTED SECURITIES INSTL		- Capital Gain Dividend				0 37
VANGUARD SCOTTSDALE FDS SHRT-TERM CORP		- Capital Gain Dividend			0 26	3 83
WISDOMTREE TR MIDCAP DIVI FD		- Capital Gain Dividend				5 88
BAR HARBOR BANKSHARES						
11/25/2015	11/20/2015	-58 0000	-2,002 16	2,006 26	4 10	0 00
EATON VANCE TAX MNGD GBL DV						
01/21/2015	01/15/2015	-202 0000	-2,016 91	1,868 86	0 00	-148 05
SPDR SERIES TRUST S&P DIVID ETF						
10/16/2015	10/13/2015	-30 0000	-1,732 20	2,273 95	0 00	541 75
TEMPLETON EMERG MKTS INCOME						
01/14/2015	01/09/2015	-92 0000	-1,366 92	1,024 32	0 00	-342 60
09/09/2015	09/03/2015	-167 0000	-2,469 46	1,655 72	0 00	-813 74
09/10/2015	09/04/2015	-144 0000	-1,844 98	1,415 54	-425 31	-4 13
VANGUARD PRECIOUS METAL & MINING						
01/13/2015	01/12/2015	-24 0000	-280 08	235 68	-44 40	0 00
VANGUARD FTSE DEVELOPED MARKETS ETF						
01/16/2015	01/13/2015	-20 0000	-713 60	751 11	0 00	37 51
VANGUARD SCOTTSDALE FDS SHRT-TERM CORP						
01/14/2015	01/09/2015	-90 0000	-7,220 39	7,186 32	0 00	-34 07
WISDOMTREE EMERGING MARKETS HIGH DIVIDEND FUND						
01/14/2015	01/09/2015	-15.0000	-756 40	637 04	0 00	-119 36
					<b>-392.21</b>	<b>-624.87</b>

For the Account of:  
**JAMES C MACLEOD SCHOLARSHIP FUND**

Account Number: **29 00 5432 0 03**  
Date: **JANUARY 01, 2015 - DECEMBER 31, 2015**



### **Features of Your Statement**

**Investment Summary:** A snapshot of your account's current value grouped by Asset Class, aided by a graphical representation

**Activity Summary:** A summary of activity in your account for the current reporting period, and year-to-date

**Investments:** A current listing of cash and investments in your account, grouped in the same order as your Investment Summary. The Market Value of Investments is based on the most recent prices available from independent vendors. For certain securities, prices may not be current as of the statement date

**Activity Review:** A list of transactions occurring in your account during the statement period. Activity is grouped and totaled in separate categories for Income and Other Receipts, Expenses and Other Distributions, Other Activity, Investment Purchases / Deposits / Withdrawals, and Sales (Realized Gains and Losses)

### **Glossary**

**Accrued Income:** The approximate total of dividends and/or interest due but not yet paid on securities held in your account. Due to certain accounting procedures and vendor supplied information, this total may not be entirely accurate

**Action:** This is a brief indication of the general type of activity within the Activity Review category for Investment Purchases / Deposits / Withdrawals

**Asset Class:** Cash and securities in your account are grouped into various classes to reflect the diversification of your portfolio. The diversification is again reflected in the associated graph

**Cash Change:** The dollar amount received or disbursed for this transaction

**Cost:** The cost is usually the value of a security when it was acquired. The initial cost may have been revised for certain types of activity such as dividend reinvestments, bond amortization, or other miscellaneous adjustments

**Date, Settlement or Settlement/Posting Date:** The date the transaction was recorded on your account. For accounts with Money Market and Savings Accounts, deposit and withdrawal activity is combined and reported as a single transaction on the last day of the reporting period

**Description:** For securities, the name of the security. For transactions under Activity Review, there are two possibilities. One is a brief description of the type of activity. The other is a full description of the activity as recorded on your account's activity history file

**Investments Change:** For most transactions such as purchases and dividend reinvestments, this is the cost control change for a security. For deposits and distributions of securities, it is usually the approximate market value of the security on the date the transaction was recorded

**L/T Gain:** The amount of long-term gain or loss realized on a sale, redemption, maturity or distribution.

**Market:** The value of a security position in your account based on the Quantity and Unit Price

**Market Value:** On the Investment Summary, this is the sum of current values for all securities and cash in your account

**Proceeds:** The net dollar amount received from a sale, redemption or maturity after deductions for commissions and miscellaneous fees, if any

**Quantity:** The number of shares, face value or units

**S/T Gain:** The amount of short-term gain or loss realized on a sale, redemption, maturity or distribution

**Trade Date:** The date on which a security was purchased or sold

**Unit Price:** The most recent trading price available for the security. Most prices are obtained from independent vendors and are not necessarily the price at which the security could have been sold on the last day of the reporting period

**% (percent):** The percentage of your Total Investments currently invested in the associated Asset Class