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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation AM FOUNDATION INC		A Employer identification number 13-3388791
Number and street (or P O box number if mail is not delivered to street address) MARCKRES NORDER & CO, INC PO BOX 732		B Telephone number (see instructions) 914-273-3121
City or town, state or province, country, and ZIP or foreign postal code MORRISVILLE VT 05661		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 18,893	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I		Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)		54,000			
	2	Check <input 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					
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10					
	b	Gross sales price for all assets on line 6a					
	7	Capital gain net income (from Part IV, line 2)			0		
	8	Net short-term capital gain				0	
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	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		54,000	0	0	
	13	Compensation of officers, directors, trustees, etc		0			
	14	Other employee salaries and wages		38,400			38,400
	15	Pension plans, employee benefits		2,938			2,938
	16a	Legal fees (attach schedule) See Stmt 1		35			
	b	Accounting fees (attach schedule) Stmt 2		850			
	c	Other professional fees (attach schedule)					
	17	Interest					
	18	Taxes (attach schedule) (see instructions)					
	19	Depreciation (attach schedule) and depletion Stmt 3		6,543			
	20	Occupancy		2,135			2,135
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses (att sch) Stmt 4		6,566			2,033
	24	Total operating and administrative expenses. Add lines 13 through 23		57,467	0	0	45,506
25	Contributions, gifts, grants paid		0			0	
26	Total expenses and disbursements. Add lines 24 and 25		57,467	0	0	45,506	
27	Subtract line 26 from line 12						
a	Excess of revenue over expenses and disbursements		-3,467				
b	Net investment income (if negative, enter -0-)			0			
c	Adjusted net income (if negative, enter -0-)				0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	500	1,893	1,893
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ Stmt 5	130,177 114,066		
Liabilities	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	21,452	18,004	18,893
	17	Accounts payable and accrued expenses	496	515	
	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)	496	515	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	20,956	17,489	
	30	Total net assets or fund balances (see instructions)	20,956	17,489	
	31	Total liabilities and net assets/fund balances (see instructions)	21,452	18,004	

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	20,956
2	Enter amount from Part I, line 27a	2	-3,467
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,489
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	17,489

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 N/A				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	
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

N/A

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 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

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 checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter 03/04/92 (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	N/A	1
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-)		0
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, VT		
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	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	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Stmt 6

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LISA WILLIAMS 976 SHAW HILL ROAD Located at ► STOWE VT ZIP+4 ► 05672 Telephone no ► 802-253-6344			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

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**

If "Yes" to 6b, file Form 8870 X

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 (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
MARTHA A DAVIES 976 SHAW HILL RD STOWE VT 05672	PRESIDENT & 1.00	0	0	0
SAGE COWLES 115 5TH AVENUE MINNEAPOLIS MN 55401	VICE PRESIDE 1.00	0	0	0
RICHARD WISE 217 BUCHHOLZ CT ANN ARBOR MI 48106	SECRETARY 1.00	0	0	0
ANNABEL LEE 2533 GREGG HILL ROAD WATERBURY CT VT 05677	TREASURER 1.00	0	0	0

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

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

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

▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**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 See Statement 7	
2	45,506
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. 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	0
b	Average of monthly cash balances	1b	1,540
c	Fair market value of all other assets (see instructions)	1c	17,000
d	Total (add lines 1a, b, and c)	1d	18,540
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	18,540
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	278
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,262
6	Minimum investment return. Enter 5% of line 5	6	913

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	45,506
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	
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	45,506
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,506

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>45,506</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus	45,506			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	45,506			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling 03/04/92

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

	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	45,506	39,071	41,059	42,572	168,208
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	45,506	39,071	41,059	42,572	168,208
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	609	626	617	585	2,437
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))
MARTHA A DAVIES, PRESIDENT \$54,000

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
N/A

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
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 N/A				
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 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	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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					
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		0	0
13	Total. Add line 12, columns (b), (d), and (e)					0

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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		

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.

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

Nancy C. Putnam, CPA

Nancy C. Putnam, CPA

07/16/15

Firm's name ► Marckres Norder and Company, Inc.

PTIN	P00295704
------	-----------

Firm's address ► PO Box 732, 481 Brooklyn St
Morrisville, VT 05661-8510

Firm's EIN ▶ 03-0322133

Phone no 802-888-7781

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

OMB No 1545-0047

2014▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ **Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.****Name of the organization****Employer identification number**

AM FOUNDATION INC

13-3388791

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 foundationCheck 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 33¹/₃ % 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

AM FOUNDATION INC

Employer identification number

13-3388791

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	MARTHA A DAVIES 976 SHAW HILL ROAD STOWE VT 05672	\$ 54,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Form **4562**

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2014Department of the Treasury
Internal Revenue Service (99)

► Attach to your tax return.
► Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Attachment
Sequence No **179**

Name(s) shown on return

AM FOUNDATION INC

Identifying number

13-3388791

Business or activity to which this form relates

Indirect Depreciation

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 (see instructions)	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 (see instructions)	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.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	3,225

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	3,075
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		1,702	7.0	HY	200DB	243
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 instructions	22	6,543
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	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2014)

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	\$ 35	\$	\$	\$
Total	\$ 35	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 850	\$	\$	\$
Total	\$ 850	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/01/87	FILM PRODUCTIONS & VIDEO EQUIPMENT	22,997	\$ 22,997	S/L	7	\$	\$	\$
7/01/97	OFFICE EQUIPMENT	510	510	S/L	10			
7/01/94	FILM PRODUCTION EQUIPMENT	1,721	1,721	S/L	10			
1/01/95	DELL COMPUTER EQUIPMENT	3,534	3,534	S/L	10			
6/01/96	SOUND EQUIPMENT	3,020	3,020	S/L	10			
12/01/96	FILM PRODUCTION EQUIPMENT	1,028	1,028	S/L	10			
2/01/97	VIDEO PRODUCTION EQUIPMENT	1,188	1,188	S/L	10			
3/01/97	VIDEO PRODUCTION EQUIPMENT	3,355	3,355	S/L	10			

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2014

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description									
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income		
VIDEO PRODUCTION EQUIPMENT 10/01/97 \$	699 \$	699	S/L	10	\$	\$	\$		
VIDEO PRODUCTION EQUIPMENT 11/01/97	2,591	2,591	S/L	10					
VIDEO PRODUCTION EQUIPMENT 12/01/97	2,528	2,528	S/L	10					
VIDEO EQUIPMENT 5/01/98	1,721	1,721	S/L	10					
VIDEO EQUIPMENT 5/01/98	2,780	2,780	S/L	10					
VIDEO EQUIPMENT 11/01/99	1,449	1,449	S/L	10					
VIDEO EQUIPMENT 11/01/00	3,201	3,201	S/L	10					
VIDEO EQUIPMENT 7/01/00	5,908	5,908	S/L	10					
VIDEO EQUIPMENT 4/01/00	4,234	4,234	S/L	10					
VIDEO EQUIPMENT 3/01/00	400	400	S/L	10					
VIDEO EQUIPMENT 2/01/00	1,620	1,620	S/L	10					
VIDEO EQUIPMENT 9/01/01	349	349	S/L	10					
VIDEO EQUIPMENT 6/01/01	2,500	2,500	S/L	10					
VIDEO EQUIPMENT 2/01/01	1,953	1,953	S/L	10					
VIDEO EQUIPMENT 1/01/01	1,200	1,200	S/L	10					
OFFICE FURNITURE 9/01/02	541	541	S/L	10					
VIDEO EQUIPMENT 7/01/02	1,044	1,044	S/L	10					

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2014

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Cost Basis		Prior Year Depreciation		Method		Life		Current Year Depreciation		Net Investment Income		Adjusted Net Income	
Date Acquired															
OFFICE FURNITURE															
6/01/02	\$	2,460	\$	2,460		S/L		10	\$			\$			\$
OFFICE FURNITURE															
2/01/02		1,180		1,180		S/L		10							
SPEAKERS															
8/01/03		649		649		S/L		10							
VIDEO EQUIPMENT															
2/01/03		262		262		S/L		10							
COMPUTER EQUIPMENT															
11/01/04		1,525		1,451		S/L		10		74					
VIDEO EQUIPMENT															
9/01/04		500		475		S/L		10		25					
VIDEO EQUIPMENT															
6/01/04		1,113		1,056		S/L		10		57					
COMPUTER EQUIPMENT															
2/01/04		2,607		2,478		S/L		10		129					
COMPUTER EQUIPMENT															
2/01/04		518		493		S/L		10		25					
COMPUTER EQUIPMENT															
2/01/04		3,220		3,059		S/L		10		161					
COMPUTER EQUIPMENT															
2/01/04		200		190		S/L		10		10					
VIDEO EQUIPMENT															
12/01/05		1,497		1,236		S/L		10		150					
VIDEO EQUIPMENT															
10/01/05		2,342		1,933		S/L		10		234					
PROJECTION EQUIPMENT															
6/01/06		1,113		834		S/L		10		112					
COMPUTER EQUIPMENT															
1/01/06		1,299		975		S/L		10		130					
CAMCORDER															
11/01/07		3,500		2,188		S/L		10		350					
COMPUTER EQUIPMENT															
2/01/07		6,971		4,531		S/L		10		698					

AMF8791 AM FOUNDATION INC

13-3388791

FYE: 12/31/2014

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
COMPUTER EQUIPMENT						
5/01/09 \$	1,058 \$	582	S/L	10	\$ 106	\$
VIDEO/COMPUTER EQUIPMENT						
7/01/09	9,642	4,340	S/L	10	964	
4 SONY TRINITION						
2/16/11	1,065	816	200DB	5	117	
APPLE EQUIPMENT						
10/18/11	1,006	662	200DB	5	138	
VIDEO EQUIPMENT MONITOR						
11/01/11	3,283	2,160	200DB	5	449	
CAMERA						
4/17/12	1,789	930	200DB	5	344	
VIDEO EQUIPMENT						
1/15/13	700	175	200DB	7	150	
VIDEO EQUIPMENT						
3/12/13	422	106	200DB	7	90	
VIDEO EQUIPMENT						
11/12/13	2,493	89	200DB	7	687	
CAMERA PROJECTORS						
11/18/13	3,111	111	200DB	7	857	
SMALL PROJECTORS						
11/18/13	879	31	200DB	7	243	
VIDEO EQUIPMENT						
6/30/14	1,702		200DB	7	243	
Total	\$ 130,177	\$ 107,523		\$	6,543	\$ 0
						0

AMF8791 AM FOUNDATION INC
13-3388791
FYE: 12/31/2014

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
INSURANCE	1,665			
PERFORMANCE/PRODUCTION COSTS	2,033			2,033
STORAGE FEES	1,794			
TELEPHONE	1,074			
Total	\$ 6,566	\$ 0	\$ 0	\$ 2,033

Statement 5 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 20,952	\$ 130,177	\$ 114,066	\$ 17,000
Total	\$ 20,952	\$ 130,177	\$ 114,066	\$ 17,000

Statement 6 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
MARTHA DAVIES	976 SHAW HILL ROAD	STOWE VT 05672

Federal Statements**Statement 7 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities****Description**

The AM Foundation, Inc's exempt purpose is the promotion of interdisciplinary art forms in video, film, the performing arts and dance. It creates art pieces and tries to increase the public's awareness, appreciation and understanding of these art forms. See statement attached for additional information relating to activities in 2014

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
MARTHA A DAVIES, PRESIDENT	\$ 54,000
Total	\$ 54,000

AM FOUNDATION, INC.

PO Box 732

Morrisville, VT 05661

13-3388791

2014 Form 990 PF

Part IX-A

In March, Ms. Davies presented the memorial video she made for the remembrance of longtime collaborator and friend, Sage Cowles, in Minneapolis.

The entire first half of 2014 was dedicated to the development of a month-long residency at Helen Day Art Center (HDAC) in the fall.

At the end of 2013 AM Foundation began preparing for participation with Ms. Motley in a month-long residency at Helen Day Art Center in the fall of 2014. Design and initial construction of a 'tube structure' to project live and prerecorded images onto was begun by Mr. Roy as the year closed out. Refinement and development of the tube structure as well as a live mixing software platform consumed the months leading up to the installation. Rehearsals began in the summer of 2014, with sound designer Sean Clute and various dancers, with Mr. Roy shooting and Ms. Davies mixing.

AM Foundation donated a computer for use in a video installation in the gray room of HDAC for the fall months.

The performance/video installation/residency at HDAC was a huge success from September through October, and included 9 dancers and 2 sound artists, shot by Mr. Roy and mixed by Ms. Davies onto 3 projectors. The performances were routinely visited by art classes from the nearby elementary school, as well as dance enthusiasts, regular HDAC visitors, and passers by. When the performance portion was over, Davies and Roy edited and presented a cumulative documentation of the performances throughout the residency. It was featured, along with the tube structure, in a video exhibit/installation in the East Gallery of HDAC for the week of October 13th.

The remainder of the year was spent refining the video mixing platform developed by Roy and Davies, based on the successes of the residency.

Year Ended: December 31, 2014

13-3388791

AM FOUNDATION INC
MARCKRES NORDER & CO,INC PO BOX 732
MORRISVILLE, VT 05661

**Electing out of Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The taxpayer elects out of first-year bonus depreciation allowance under IRC Section 168(k) for all eligible asset classes of depreciable property acquired after December 31, 2007. This election applies to all eligible depreciable property placed in service during the tax year.

Federal Asset Report

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per Conv Meth	Prior	Current
7-year GDS Property:										
54	VIDEO EQUIPMENT	6/30/14	1,702				1,702	7 HY 200DB	0	243
			<u>1,702</u>				<u>1,702</u>		<u>0</u>	<u>243</u>
Prior MACRS:										
45	4 SONY TRINITION	2/16/11	1,065				1,065	5 MQ200DB	816	117
46	APPLE EQUIPMENT	10/18/11	1,006				1,006	5 MQ200DB	662	138
47	VIDEO EQUIPMENT MONITOR	11/01/11	3,283				3,283	5 MQ200DB	2,160	449
48	CAMERA	4/17/12	1,789				1,789	5 HY 200DB	930	344
49	VIDEO EQUIPMENT	1/15/13	700				700	7 MQ200DB	175	150
50	VIDEO EQUIPMENT	3/12/13	422				422	7 MQ200DB	106	90
51	VIDEO EQUIPMENT	11/12/13	2,493				2,493	7 MQ200DB	89	687
52	CAMERA PROJECTORS	11/18/13	3,111				3,111	7 MQ200DB	111	857
53	SMALL PROJECTORS	11/18/13	879				879	7 MQ200DB	31	243
			<u>14,748</u>				<u>14,748</u>		<u>5,080</u>	<u>3,075</u>
Other Depreciation:										
1	FILM PRODUCTIONS & VIDEO EQUIPM	1/01/87	22,997				22,997	7 MO S/L	22,997	0
2	OFFICE EQUIPMENT	7/01/97	510				510	10 MO S/L	510	0
3	FILM PRODUCTION EQUIPMENT	7/01/94	1,721				1,721	10 MO S/L	1,721	0
4	DELL COMPUTER EQUIPMENT	1/01/95	3,534				3,534	10 MO S/L	3,534	0
5	SOUND EQUIPMENT	6/01/96	3,020				3,020	10 MO S/L	3,020	0
6	FILM PRODUCTION EQUIPMENT	12/01/96	1,028				1,028	10 MO S/L	1,028	0
7	VIDEO PRODUCTION EQUIPMENT	2/01/97	1,188				1,188	10 MO S/L	1,188	0
8	VIDEO PRODUCTION EQUIPMENT	3/01/97	3,355				3,355	10 MO S/L	3,355	0
9	VIDEO PRODUCTION EQUIPMENT	10/01/97	699				699	10 MO S/L	699	0
10	VIDEO PRODUCTION EQUIPMENT	11/01/97	2,591				2,591	10 MO S/L	2,591	0
11	VIDEO PRODUCTION EQUIPMENT	12/01/97	2,528				2,528	10 MO S/L	2,528	0
12	VIDEO EQUIPMENT	5/01/98	1,721				1,721	10 MO S/L	1,721	0
13	VIDEO EQUIPMENT	5/01/98	2,780				2,780	10 MO S/L	2,780	0
14	VIDEO EQUIPMENT	11/01/99	1,449				1,449	10 MO S/L	1,449	0
15	VIDEO EQUIPMENT	11/01/00	3,201				3,201	10 MO S/L	3,201	0
16	VIDEO EQUIPMENT	7/01/00	5,908				5,908	10 MO S/L	5,908	0
17	VIDEO EQUIPMENT	4/01/00	4,234				4,234	10 MO S/L	4,234	0
18	VIDEO EQUIPMENT	3/01/00	400				400	10 MO S/L	400	0
19	VIDEO EQUIPMENT	2/01/00	1,620				1,620	10 MO S/L	1,620	0
20	VIDEO EQUIPMENT	9/01/01	349				349	10 MO S/L	349	0
21	VIDEO EQUIPMENT	6/01/01	2,500				2,500	10 MO S/L	2,500	0
22	VIDEO EQUIPMENT	2/01/01	1,953				1,953	10 MO S/L	1,953	0
23	VIDEO EQUIPMENT	1/01/01	1,200				1,200	10 MO S/L	1,200	0
24	OFFICE FURNITURE	9/01/02	541				541	10 MO S/L	541	0
25	VIDEO EQUIPMENT	7/01/02	1,044				1,044	10 MO S/L	1,044	0
26	OFFICE FURNITURE	6/01/02	2,460				2,460	10 MO S/L	2,460	0
27	OFFICE FURNITURE	2/01/02	1,180				1,180	10 MO S/L	1,180	0
28	SPEAKERS	8/01/03	649				649	10 MO S/L	649	0
29	VIDEO EQUIPMENT	2/01/03	262				262	10 MO S/L	262	0
30	COMPUTER EQUIPMENT	11/01/04	1,525				1,525	10 MO S/L	1,451	74
31	VIDEO EQUIPMENT	9/01/04	500				500	10 MO S/L	475	25
32	VIDEO EQUIPMENT	6/01/04	1,113				1,113	10 MO S/L	1,056	57
33	COMPUTER EQUIPMENT	2/01/04	2,607				2,607	10 MO S/L	2,478	129
34	COMPUTER EQUIPMENT	2/01/04	518				518	10 MO S/L	493	25
35	COMPUTER EQUIPMENT	2/01/04	3,220				3,220	10 MO S/L	3,059	161
36	COMPUTER EQUIPMENT	2/01/04	200				200	10 MO S/L	190	10
37	VIDEO EQUIPMENT	12/01/05	1,497				1,497	10 MO S/L	1,236	150
38	VIDEO EQUIPMENT	10/01/05	2,342				2,342	10 MO S/L	1,933	234
39	PROJECTION EQUIPMENT	6/01/06	1,113				1,113	10 MO S/L	834	112
40	COMPUTER EQUIPMENT	1/01/06	1,299				1,299	10 MO S/L	975	130
41	CAMCORDER	11/01/07	3,500				3,500	10 MO S/L	2,188	350
42	COMPUTER EQUIPMENT	2/01/07	6,971				6,971	10 MO S/L	4,531	698
43	COMPUTER EQUIPMENT	5/01/09	1,058				1,058	10 MO S/L	582	106
44	VIDEO/COMPUTER EQUIPMENT	7/01/09	9,642				9,642	10 MO S/L	4,340	964
	Total Other Depreciation		<u>113,727</u>				<u>113,727</u>		<u>102,443</u>	<u>3,225</u>
	Total ACRS and Other Depreciation		<u>113,727</u>				<u>113,727</u>		<u>102,443</u>	<u>3,225</u>

AMF8791 AM FOUNDATION INC

13-3388791

FYE: 12/31/2014

Federal Asset Report**Form 990, Page 1**

<u>Asset</u>	<u>Description</u>	<u>Date</u> <u>In Service</u>	<u>Cost</u>	<u>Bus</u> <u>%</u>	<u>Sec</u> <u>179</u>	<u>Bonus</u>	<u>Basis</u> <u>for Depr</u>	<u>Per</u> <u>Conv</u>	<u>Meth</u>	<u>Prior</u>	<u>Current</u>
	Grand Totals		130,177				130,177			107,523	6,543
	Less: Dispositions and Transfers		0				0			0	0
	Less: Start-up/Org Expense		0				0			0	0
	Net Grand Totals		<u>130,177</u>				<u>130,177</u>			<u>107,523</u>	<u>6,543</u>

AMT Asset Report

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv	Meth	Prior	Current
7-year GDS Property:											
54	VIDEO EQUIPMENT	6/30/14	1,702				1,702	7	HY 150DB	0	182
			<u>1,702</u>				<u>1,702</u>			<u>0</u>	<u>182</u>
Prior MACRS:											
45	4 SONY TRINITION	2/16/11	1,065				1,065	5	MQ 150DB	691	176
46	APPLE EQUIPMENT	10/18/11	1,006				1,006	5	MQ 150DB	532	165
47	VIDEO EQUIPMENT MONITOR	11/01/11	3,283				3,283	5	MQ 150DB	1,735	538
48	CAMERA	4/17/12	1,789				1,789	5	HY 150DB	725	319
49	VIDEO EQUIPMENT	1/15/13	700				700	7	MQ 150DB	131	122
50	VIDEO EQUIPMENT	3/12/13	422				422	7	MQ 150DB	79	74
51	VIDEO EQUIPMENT	11/12/13	2,493				2,493	7	MQ 150DB	67	520
52	CAMERA PROJECTORS	11/18/13	3,111				3,111	7	MQ 150DB	83	649
53	SMALL PROJECTORS	11/18/13	879				879	7	MQ 150DB	24	183
			<u>14,748</u>				<u>14,748</u>			<u>4,067</u>	<u>2,746</u>
Other Depreciation:											
1	FILM PRODUCTIONS & VIDEO EQUIPMENT	1/01/87	22,997				22,997	7	MO S/L	22,997	0
2	OFFICE EQUIPMENT	7/01/97	510				510	10	MO S/L	510	0
3	FILM PRODUCTION EQUIPMENT	7/01/94	1,721				1,721	10	MO S/L	1,721	0
4	DELL COMPUTER EQUIPMENT	1/01/95	3,534				3,534	10	MO S/L	3,534	0
5	SOUND EQUIPMENT	6/01/96	3,020				3,020	10	MO S/L	3,020	0
6	FILM PRODUCTION EQUIPMENT	12/01/96	1,028				1,028	10	MO S/L	1,028	0
7	VIDEO PRODUCTION EQUIPMENT	2/01/97	1,188				1,188	10	MO S/L	1,188	0
8	VIDEO PRODUCTION EQUIPMENT	3/01/97	3,355				3,355	10	MO S/L	3,355	0
9	VIDEO PRODUCTION EQUIPMENT	10/01/97	699				699	10	MO S/L	699	0
10	VIDEO PRODUCTION EQUIPMENT	11/01/97	2,591				2,591	10	MO S/L	2,591	0
11	VIDEO PRODUCTION EQUIPMENT	12/01/97	2,528				2,528	10	MO S/L	2,528	0
12	VIDEO EQUIPMENT	5/01/98	1,721				1,721	10	MO S/L	1,721	0
13	VIDEO EQUIPMENT	5/01/98	2,780				2,780	10	MO S/L	2,780	0
14	VIDEO EQUIPMENT	11/01/99	1,449				1,449	10	MO S/L	1,449	0
15	VIDEO EQUIPMENT	11/01/00	3,201				3,201	10	MO S/L	3,201	0
16	VIDEO EQUIPMENT	7/01/00	5,908				5,908	10	MO S/L	5,908	0
17	VIDEO EQUIPMENT	4/01/00	4,234				4,234	10	MO S/L	4,234	0
18	VIDEO EQUIPMENT	3/01/00	400				400	10	MO S/L	400	0
19	VIDEO EQUIPMENT	2/01/00	1,620				1,620	10	MO S/L	1,620	0
20	VIDEO EQUIPMENT	9/01/01	349				349	10	MO S/L	349	0
21	VIDEO EQUIPMENT	6/01/01	2,500				2,500	10	MO S/L	2,500	0
22	VIDEO EQUIPMENT	2/01/01	1,953				1,953	10	MO S/L	1,953	0
23	VIDEO EQUIPMENT	1/01/01	1,200				1,200	10	MO S/L	1,200	0
24	OFFICE FURNITURE	9/01/02	541				541	10	MO S/L	541	0
25	VIDEO EQUIPMENT	7/01/02	1,044				1,044	10	MO S/L	1,044	0
26	OFFICE FURNITURE	6/01/02	2,460				2,460	10	MO S/L	2,460	0
27	OFFICE FURNITURE	2/01/02	1,180				1,180	10	MO S/L	1,180	0
28	SPEAKERS	8/01/03	649				649	10	MO S/L	649	0
29	VIDEO EQUIPMENT	2/01/03	262				262	10	MO S/L	262	0
30	COMPUTER EQUIPMENT	11/01/04	1,525				1,525	10	MO S/L	1,451	74
31	VIDEO EQUIPMENT	9/01/04	500				500	10	MO S/L	475	25
32	VIDEO EQUIPMENT	6/01/04	1,113				1,113	10	MO S/L	1,056	57
33	COMPUTER EQUIPMENT	2/01/04	2,607				2,607	10	MO S/L	2,478	129
34	COMPUTER EQUIPMENT	2/01/04	518				518	10	MO S/L	493	25
35	COMPUTER EQUIPMENT	2/01/04	3,220				3,220	10	MO S/L	3,059	161
36	COMPUTER EQUIPMENT	2/01/04	200				200	10	MO S/L	190	10
37	VIDEO EQUIPMENT	12/01/05	1,497				1,497	10	MO S/L	1,236	150
38	VIDEO EQUIPMENT	10/01/05	2,342				2,342	10	MO S/L	1,933	234
39	PROJECTION EQUIPMENT	6/01/06	1,113				1,113	10	MO S/L	834	112
40	COMPUTER EQUIPMENT	1/01/06	1,299				1,299	10	MO S/L	975	130
41	CAMCORDER	11/01/07	3,500				3,500	10	MO S/L	2,188	350
42	COMPUTER EQUIPMENT	2/01/07	6,971				6,971	10	MO S/L	4,531	698
43	COMPUTER EQUIPMENT	5/01/09	1,058				1,058	10	MO S/L	582	106
44	VIDEO/COMPUTER EQUIPMENT	7/01/09	9,642				9,642	10	MO S/L	4,340	964
	Total Other Depreciation		<u>113,727</u>				<u>113,727</u>			<u>102,443</u>	<u>3,225</u>
	Total ACRS and Other Depreciation		<u>113,727</u>				<u>113,727</u>			<u>102,443</u>	<u>3,225</u>

AMF8791 AM FOUNDATION INC

13-3388791

FYE: 12/31/2014

AMT Asset Report

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
	Grand Totals		130,177				130,177		106,510	6,153
	Less: Dispositions and Transfers		<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
	Net Grand Totals		<u>130,177</u>				<u>130,177</u>		<u>106,510</u>	<u>6,153</u>

Form

8868

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	AM FOUNDATION INC	13-3388791
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	MARCKRES NORDER & CO, INC PO BOX 732	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MORRISVILLE VT 05661	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

C/O AM FOUNDATION INC
976 SHAW HILL ROAD

- The books are in the care of ► STOWE

VT 05672

Telephone No. ► 802-253-6344

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☒ calendar year 2014 or► ☐ tax year beginning , and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)