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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**2013**

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

For calendar year 2013 or tax year beginning July 1, 2013, and ending June 30, 2014

Name of foundation The Carl L. and Jossie P. Biggs Charitable Trust		A Employer identification number 54-2057597
Number and street (or P.O. box number if mail is not delivered to street address) 2225 Aryness Drive	Room/suite	B Telephone number (see instructions) 703-917-8777
City or town, state or province, country, and ZIP or foreign postal code Vienna VA 22181		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) ► \$ 307,850.17	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 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)	66,000.00			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	501.57	501.57		
	4 Dividends and interest from securities	3,929.90	3,929.90		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,873.68			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		7,873.68		
	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	78,305.15	12,305.15			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,579.51	3,579.51		3,579.51
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) excise.	32.49	32.49		32.49
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) broker	1,526.00	1,526.00		1,526.00
	24 Total operating and administrative expenses. Add lines 13 through 23	5,138.00	5,138.00		5,138.00
	25 Contributions, gifts, grants paid	16,941.10			16,941.10
26 Total expenses and disbursements. Add lines 24 and 25	22,079.10	5,138.00		22,079.10	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	56,226.05				
b Net investment income (if negative, enter -0-)		7,167.15			
c Adjusted net income (if negative, enter -0-)					

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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			
	2 Savings and temporary cash investments	93,336.45	133,707.32	133,707.32
	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)	135,332.92	151,188.10	174,142.85
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	228,669.37	284,895.42	307,850.17
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances	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, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	228,669.37	284,895.42	
	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)	228,669.37	284,895.42	
	31 Total liabilities and net assets/fund balances (see instructions)	228,669.37	284,895.42	

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	228,669.37
2 Enter amount from Part I, line 27a	2	56,226.05
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	284,895.42
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	284,895.42

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a see detail attached				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
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	7,873.68	
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.

(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))
2012	34,325.58	234,386.13	0.1464
2011	28,435.15	238,679.13	0.1191
2010	23,029.97	215,174.67	0.1070
2009	23,013.75	210,314.04	0.1094
2008	16,922.07	212,205.88	0.0797
2 Total of line 1, column (d)			2 .5616
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 .1123
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 253,448.71
5 Multiply line 4 by line 3			5 28,462.29
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 71.67
7 Add lines 5 and 6			7 28,533.96
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 22,079.10

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	143.34
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	143.34
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	143.34
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	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	143.34
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 2014 estimated tax Refunded	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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> see Schedule B.	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)	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 ▶	13	X	
14	The books are in care of ▶ <u>Rhonda J. Macdonald, Esq., P.C.</u> Telephone no. ▶ <u>703-917-8777</u> Located at ▶ <u>2071 Chain Bridge Road #320, Tysons Corner, VA</u> ZIP+4 ▶ <u>22182-2622</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2013, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	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.**

	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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 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 2013.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
Carl L. Biggs 2225 Aryness Drive, Vienna, VA 22181	Co-Trustee as-needed basis	0.00	0.00	0.00
Jossie P. Biggs 2225 Aryness Drive, Vienna, VA 22181	Co-Trustee as-needed basis	0.00	0.00	0.00

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 ☐

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
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	
b	Average of monthly cash balances	1b	95,745.33
c	Fair market value of all other assets (see instructions)	1c	161,563.00
d	Total (add lines 1a, b, and c)	1d	257,308.33
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	
3	Subtract line 2 from line 1d	3	257,308.33
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,859.62
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	253,448.71
6	Minimum investment return. Enter 5% of line 5	6	12,672.44

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	12,672.44
2a	Tax on investment income for 2013 from Part VI, line 5	2a	143.34
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	143.34
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,529.10
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	12,529.10
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	12,529.10

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	22,079.10
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	22,079.10
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	22,079.10

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				12,529.10
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008 16,922.07				
b From 2009 23,013.75				
c From 2010 23,029.97				
d From 2011 28,435.15				
e From 2012 34,358.07				
f Total of lines 3a through e	125,759.01			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 22,079.10				
a Applied to 2012, 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 2013 distributable amount				
e Remaining amount distributed out of corpus	5,157.03			
5 Excess distributions carryover applied to 2013 (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	130,916.04			
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 2012. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	130,916.04			
10 Analysis of line 9:				
a Excess from 2009 23,013.75				
b Excess from 2010 23,029.97				
c Excess from 2011 28,435.15				
d Excess from 2012 34,358.07				
e Excess from 2013 22,079.10				

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	
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 $\frac{2}{3}$ 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).)

Carl L. Biggs, Co-Trustee and Jossie P. Biggs, Co-Trustee

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:

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
Name and address (home or business)				
a Paid during the year				
John Leland Theological Center		no	general	10,000.00
United Methodist Church		no	general	250.00
Our Heroes, Inc.		no	general	250.00
Community Coalition For Haiti		no	general	6,161.10
Tanzania Education Fund		no	general	280.00
Total			▶ 3a	16,941.10
b Approved for future payment				
Total			▶ 3b	

Part XVII

- | | 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

Signature of officer or trustee

Trustees	
Title	

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

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Rhonda J. Macdonald		11/4/14		P01689644
Firm's name ▶ Rhonda Macdonald, Esq., P.C.			Firm's EIN ▶ 54-1821495	
Firm's address ▶ 2071 Chain Bridge Road Suite 320, Tysons Corner, VA 22182			Phone no 703-917-8777	

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

OMB No 1545-0047

2013

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

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

The Carl L. and Jossie P. Biggs Charitable Trust

Employer identification number

54-2057597

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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to 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 of \$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 The Carl L. and Jossie P. Biggs Charitable Trust	Employer identification number 54-2057597
---------------------------------------------------------------------------------	-----------------------------------------------------

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	Carl L. and Jossie Biggs 2225 Aryness Drive Vienna, VA 22181	\$ 66,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

The Carl L. and Jossie P. Biggs Charitable Trust
Summary of Capital Gains/Losses

<u>Date of Disposition</u>	<u>Date Acquired</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Gain/Loss</u>
7/8/13	4/19/12	iShares TR S&P 500V	70.00	4,417.26	5,431.20	1,013.94
7/11/13	1/7/13	Loomis Sayles Bond F Class	327.654	5,000.00	4,918.09	-81.91
7/11/13	5/14/13	TCW Emerging Markets CL I	446.782	4,186.35	3,797.65	-388.70
7/11/13	5/31/13	TCW Emerging Markets CL I	2.225	20.11	18.91	-1.20
7/11/13	6/28/13	TCW Emerging Markets CL I	2.355	22.25	20.02	-2.23
7/11/13	4/20/12	Templeton Global Bon ISOR Class	528.219	6,900.00	6,856.28	-43.72

<u>Date of Disposition</u>	<u>Date Acquired</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Gain/Loss</u>
10/11/13	7/11/13	iShares TR Core S&P F	50.000	6,047.00	6,234.39	187.39
10/11/13	4/12/12	Pimco All Asset All Fund Instit. Shares	360.924	3,877.35	3,750.00	-127.35
12/19/13	4/12/12	Pimco All Asset All Fund Instit. Shares	576.698	6,195.37	5,888.09	-307.28
12/19/13	8/14/12	Pimco All Asset All Fund Instit. Shares	409.606	4,400.33	4,182.08	-218.25
12/19/13	7/11/13	Pimco All Asset All Fund Instit. Shares	147.059	1,521.00	1,501.47	-19.53

12/30/13	12/19/13	Pimco All Asset Fund ONAL Class	455.298	5,600.17	5,500.00	-100.17
12/30/13	4/12/12	Vanguard Index FDS VIT ETF	50.000	3,108.77	3,243.94	135.17
12/30/13	6/14/12	Wisdomtree TR Emerging Uity Income FD Equity	50.000	2,567.97	2,538.46	-29.51
12/30/13	6/14/12	Wisdomtree TR Emerging Uity Income FD Equity	40.000	2,054.38	2,030.36	-24.02
1/3/14	4/12/12	Vanguard Index FDS REIT ETF	-50.000	3,108.75	3,243.94	135.19
1/3/14	6/14/12	Wisdomtree TR Emerging Mkts Equity Income FD	-50.000	2,567.95	2,538.46	-29.49
1/3/14	6/14/12	Wisdomtree TR Emerging Mkts Equity Income FD	-40.000	2,054.36	2,030.36	-24.00

<u>Date of Disposition</u>	<u>Date Acquired</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Proceeds</u>	<u>Gain/ Loss</u>
2/4/14	4/19/12	SPDR Index SHS FDS Dow Jones Intl Real Estate ETF	-105.00	3,835.99	4,186.59	350.60
2/10/14	4/12/12	DFA Emerging Mkts Fund Instit. Class	-297.845	8,000.00	7,267.42	-732.58
2/18/14	4/12/12	iShares INC MSCI Pacific Ex-Japan ETF	-110.00	4,797.03	5,069.94	272.91
2/18/14	6/14/12	iShares INC MSCI Pacific Ex-Japan ETF	-50.00	1,999.45	2,304.52	305.07
2/18/14	4/12/12	iShares	-75.00	6,455.20	8,815.95	2,360.75

		Morningstar Small-Cap Value ETF				
2/18/14	7/11/13	iShares Morningstar Small-Cap Value ETF	-37.00	3,988.97	4,349.20	360.23
2/18/14	4/12/12	Vanguard Worlds FDS Energy ETF BKCM A	-60.00	6,137.35	7,234.67	1,097.32
2/25/14	1/30/14	iShares TR Barclays 1-3 YR BD ETF	-49.00	4,140.99	4,140.43	-0.56
3/14/14	12/30/13	Driehaus Emrg Mrkts Growth Fund	-104.134	3,371.86	3,300.00	-71.86
3/27/14	4/19/12	Vanguard Index FDS Mid- Cap Value Index Viper SHS	-150.00	<u>8,392.75</u>	<u>12,250.22</u>	<u>3,857.47</u>
				<u>114,768.96</u>	<u>122,642.64</u>	<u>7,873.68</u>

ESTATE OF AUBREY GUNNELS; EIN 45-6557341
2013 FORM 1041
DETAIL OF LINE 1
(INTEREST INCOME)

<u>DESCRIPTION</u>	<u>AMOUNT</u>
Wells Fargo - checking and savings	\$242.62
Promissory Note	<u>8,880.36</u>
	<u>\$9,122.98</u>

Pershing Advisor Solutions LLC, a BNY Mellon company
 One Pershing Plaza, Jersey City, NJ 07399
 (877) 870-7230
 Member FINRA, SIPC



Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings (continued)

Cash, Money Funds, and Bank Deposits (continued)

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
05/31/14	1,088.510	0000138903	06/30/14	30,815.07	1,088.51	0.00	0.00	0.00%	0.00%
Total Money Market				\$30,815.07	\$1,088.51	\$0.00	\$0.00		
Total Cash, Money Funds, and Bank Deposits				\$30,867.57	\$1,520.75	\$0.00	\$0.00		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
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Mutual Funds 59.00% of Portfolio

DWS RREEF GLOBAL INFRASTRUCTURE				Security Identifier: TOLSX CUSIP: 233379692				
FUND CLASS S								
Open End Fund								
Dividend Option: Cash, Capital Gains Option: Cash								
10/11/13	192.753	12.9700	2,500.00	15.2700	2,943.34	443.34	26.06	0.88%
02/12/14	146.843	13.6200	2,000.00	15.2700	2,242.29	242.29	19.85	0.88%
05/14/14	74.425	14.7800	1,100.00	15.2700	1,136.47	36.47	10.06	0.88%
Total Covered	414.021		5,600.00		6,322.10	722.10	55.97	
Total	414.021		\$5,600.00		\$6,322.10	\$722.10	\$55.97	
DWS MUN INCOME TR COM								
Closed End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
02/12/14	200.000	12.6790	2,535.80	13.6400	2,728.00	192.20	168.00	6.15%
02/12/14	190.000	12.6790	2,409.01	13.6400	2,591.60	182.59	159.60	6.15%
02/12/14	200.000	12.6790	2,535.80	13.6400	2,728.00	192.20	168.00	6.15%
05/14/14	160.000	13.3460	2,135.36	13.6400	2,182.40	47.04	134.40	6.15%
06/13/14	735.000	13.5900	9,988.65	13.6400	10,025.40	36.75	617.40	6.15%
Total Covered	1,485.000		19,604.62		20,255.40	650.78	1,247.40	
Total	1,485.000		\$19,604.62		\$20,255.40	\$650.78	\$1,247.40	
DRIEHAUS EMERGING MARKETS GROWTH FUND								
Open End Fund								
Dividend Option: Cash, Capital Gains Option: Cash								
12/30/13	96.607	32.3800	3,128.14	33.7500	3,260.49	132.35		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
DRIEHAUS EMERGING MARKETS GROWTH FUND (continued)								
02/12/14	95.633	32.0600	3,065.99	33.7500	3,227.61	161.62		
			73 day(s) added to your holding period as a result of a wash sale.					
05/14/14	50.621	32.9900	1,670.00	33.7500	1,708.46	38.46		
Total Covered	242.861		7,864.13		8,196.56	332.43		
Total	242.861		\$7,864.13		\$8,196.56	\$332.43	\$0.00	
FIRST EAGLE GLOBAL FUND CLASS I								
Open End Fund			Security Identifier: SGIX CUSIP: 32008F606					
Dividend Option: Cash, Capital Gains Option: Cash								
02/20/14	110.906	54.1000	6,000.00	57.2800	6,352.69	352.69		
05/14/14	32.339	55.6600	1,800.00	57.2800	1,852.38	52.38		
Total Covered	143.245		7,800.00		8,205.07	405.07		
Total	143.245		\$7,800.00		\$8,205.07	\$405.07	\$0.00	
HARBOR INTERNATIONAL FUND								
INSTITUTIONAL CLASS			Security Identifier: HAINX CUSIP: 411511306					
Open End Fund								
Dividend Option: Cash, Capital Gains Option: Cash								
04/19/12	101.490	59.1190	6,000.00	74.1600	7,526.50	1,526.50	151.75	2.01%
02/12/14	71.398	70.0300	5,000.00	74.1600	5,294.87	294.87	106.76	2.01%
Total Covered	172.888		11,000.00		12,821.37	1,821.37	258.51	
Total	172.888		\$11,000.00		\$12,821.37	\$1,821.37	\$258.51	
MAINSTAY MARKETFIELD FUND								
CLASS I			Security Identifier: MFLDX CUSIP: 560648852					
Open End Fund								
Dividend Option: Cash, Capital Gains Option: Cash								
12/30/13	502.975	18.4900	9,300.00	17.8700	8,988.16	-311.84	1.06	0.01%
05/14/14	159.001	17.6100	2,800.00	17.8700	2,841.35	41.35	0.33	0.01%
Total Covered	661.976		12,100.00		11,829.51	-270.49	1.39	
Total	661.976		\$12,100.00		\$11,829.51	-\$270.49	\$1.39	
EVENTIDE GILEAD INSTITUTIONAL CLASS								
Open End Fund			Security Identifier: ETILX CUSIP: 62827L658					
Dividend Option: Cash, Capital Gains Option: Cash								
10/11/13	225.327	22.1900	5,000.00	24.9400	5,619.66	619.66		
NUVEEN MUN HIGH INCOME OPPORTUNITY								
FD COM			Security Identifier: NIMZ CUSIP: 670682103					
Closed End Fund								
Dividend Option: Cash, Capital Gains Option: Cash								
06/13/14	1,508.000	13.2670	20,006.12	13.2500	19,981.00	-25.12	1,350.61	6.75%

Pershing Advisor Solutions LLC, a BNY Mellon company
 One Pershing Plaza, Jersey City, NJ 07399
 (877) 870-7230
 Member FINRA, SIPC



Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
PIMCO ALL ASSET FUND INSTITUTIONAL CLASS								
				Security Identifier: PAAX CUSIP: 722005626				
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
12/19/13	488.250	12.3000	6,005.47	12.7500	6,225.19	219.72	272.30	4.37%
12/30/13	23.339	12.3000	287.06	12.7500	297.57	10.51	13.02	4.37%
05/14/14	119.048	12.6000	1,500.00	12.7500	1,517.86	17.86	66.39	4.37%
Reinvestments to Date	7.374	12.4630	91.90	12.7500	94.02	2.12	4.11	4.37%
Total Covered	638.011		7,884.43		8,134.64	250.21	355.82	
Total	638.011		\$7,884.43		\$8,134.64	\$250.21	\$355.82	
TETON WESTWOOD MIGHTY MITES FUND CLASS AAA								
				Security Identifier: WEMMX CUSIP: 881661652				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
06/17/13	210.719	21.8300	4,600.00	24.5900	5,181.58	581.58		
07/11/13	130.776	22.9400	3,000.00	24.5900	3,215.78	215.78		
02/12/14	50.869	23.5900	1,200.00	24.5900	1,250.87	50.87		
Total Covered	392.364		8,800.00		9,648.23	848.23		
Total	392.364		\$8,800.00		\$9,648.23	\$848.23	\$0.00	
VANGUARD DIVIDEND GROWTH INCOME FUND								
				Security Identifier: VDIGX CUSIP: 921908604				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
02/20/14	237.079	21.0900	5,000.00	22.0900	5,237.08	237.08	100.04	1.91%
05/14/14	219.479	21.8700	4,800.00	22.0900	4,848.29	48.29	92.62	1.91%
Total Covered	456.558		9,800.00		10,085.37	285.37	192.66	
Total	456.558		\$9,800.00		\$10,085.37	\$285.37	\$192.66	
Total Mutual Funds			\$115,459.30		\$121,098.91	\$5,639.61	\$3,462.36	



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 40.00% of Portfolio								
ISHARES TR S&P 500 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash	110,000							
04/19/12	63,104		6,941.41	90.2800	9,930.80	2,989.39	206.83	2.08%
ISHARES TR RUSSELL 2000 ETF								
Dividend Option: Cash; Capital Gains Option: Cash	75,000							
04/12/12	80,958		6,071.88	118.8100	8,910.75	2,838.87	108.92	1.22%
ISHARES TR MSCI EAFE SMALL CAP ETF								
Dividend Option: Cash; Capital Gains Option: Cash	100,000							
06/17/13	44,076		4,407.55	52.9200	5,292.00	884.45	123.56	2.33%
02/12/14	20,000		1,019.40	52.9200	1,058.40	39.00	24.71	2.33%
Total Covered	125,000		5,426.95		6,350.40	923.45	148.27	
Total	120,000		\$5,426.95		\$6,350.40	\$923.45	\$148.27	
POWERSHARES QQQ TR UNIT SER 1								
Dividend Option: Cash; Capital Gains Option: Cash	90,000							
04/12/12	67,359		6,062.35	93.9100	8,451.90	2,389.55	86.87	1.02%
04/19/12	40,000		2,640.15	93.9100	3,756.40	1,116.25	38.61	1.02%
08/14/12	75,000		5,057.95	93.9100	7,043.25	1,985.30	72.40	1.02%
Total Covered	205,000		13,760.45		19,251.55	5,491.10	197.88	
Total	205,000		\$13,760.45		\$19,251.55	\$5,491.10	\$197.88	
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS								
Dividend Option: Cash; Capital Gains Option: Cash	170,000							
04/12/12	47,631		8,097.21	66.3150	11,273.55	3,176.34	313.82	2.78%
VANGUARD WORLDS FDS VANGUARD ENERGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash	26,000							
03/13/14	124,740		3,243.24	143.9600	3,742.96	499.72	57.04	1.52%
05/14/14	20,000		2,723.40	143.9600	2,879.20	155.80	43.88	1.52%
Total Covered	46,000		5,966.64		6,622.16	655.52	100.92	
Total	46,000		\$5,966.64		\$6,622.16	\$655.52	\$100.92	
VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF								
Dividend Option: Cash; Capital Gains Option: Cash	45,000							
10/11/13	54,750		2,463.75	59.9500	2,697.75	234.00	103.63	3.84%
02/12/14	120,000		7,005.00	59.9500	7,194.00	189.00	276.36	3.84%
05/14/14	50,000		3,035.50	59.9500	2,997.50	-38.00	115.15	3.84%
Total Covered	215,000		12,504.25		12,889.25	385.00	495.14	
Total	215,000		\$12,504.25		\$12,889.25	\$385.00	\$495.14	

Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
04/12/12 ³	50,000		3,066.98	74.8400	3,742.00	675.02	138.70	3.70%
03/13/14	45,000		3,167.35	74.8400	3,367.80	180.45	124.83	3.70%
Total Covered	95,000		6,254.33		7,109.80	855.47	263.53	
Total	95,000		\$6,254.33		\$7,109.80	\$855.47	\$263.53	
Total Exchange-Traded Products			\$65,023.12		\$82,338.26	\$17,315.14	\$1,835.31	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$182,003.17		\$204,957.92	\$22,954.75	\$0.00	\$5,297.67

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
 - Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
 - Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.
- ³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.
- ¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.