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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

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

THE TILLEY CHARITABLE FOUNDATION
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02874

A Employer identification number
20-3825855

B Telephone number (see instructions)

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 1,556,687.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(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)	71,813.				
	2 <input type="checkbox"/> If the foundn is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	2,202.	2,202.	2,202.		
	4 Dividends and interest from securities	34,091.	34,091.	34,091.		
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	85,315.				
	b Gross sales price for all assets on line 6a 534,873.					
	7 Capital gain net income (from Part IV, line 2)		85,315.			
	8 Net short-term capital gain			0.		
	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)						
See Statement 1		7,750.				
12 Total. Add lines 1 through 11		201,171.	121,608.	36,293.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.				
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)					
	b Accounting fees (attach sch) See St 2	1,190.		1,190.		
	c Other prof fees (attach sch) See St 3	7,513.	7,513.	7,513.		
	17 Interest					
	18 Taxes (attach schedule) (see instrs) See Stmt 4	1,052.	1,052.			
	19 Depreciation (attach sch) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)					
	See Statement 5		50.	50.	50.	
	24 Total operating and administrative expenses. Add lines 13 through 23	9,805.	8,615.	8,753.		
25 Contributions, gifts, grants paid Stmt 6	70,000.			70,000.		
26 Total expenses and disbursements. Add lines 24 and 25	79,805.	8,615.	8,753.	70,000.		
27 Subtract line 26 from line 12.						
a Excess of revenue over expenses and disbursements	121,366.					
b Net investment income (if negative, enter -0-)		112,993.				
c Adjusted net income (if negative, enter -0-)			27,540.			

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	2,974.	46,164.	46,164.
	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 sch)			
	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)	1,432,347.	1,510,523.	1,510,523.
	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)	1,435,321.	1,556,687.	1,556,687.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,435,321.	1,556,687.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,435,321.	1,556,687.	
31 Total liabilities and net assets/fund balances (see instructions)	1,435,321.	1,556,687.		

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	1,435,321.
2	Enter amount from Part I, line 27a	2	121,366.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,556,687.
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	1,556,687.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED SHORT TERM		P	Various	Various
b SEE ATTACHED LONG TERM		P	Various	Various
c SEE ATTACHED LONG TERM		P	Various	Various
d Capital gain dividends				
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 31,832.		32,577.	-745.
b 175,419.		144,343.	31,076.
c 323,184.		272,638.	50,546.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-745.
b			31,076.
c			50,546.
d			4,438.
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	85,315.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>		3	-745.

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

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

N/A

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

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

☐ Yes☐ No

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

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

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

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4.	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter, _____ (attach copy of letter if necessary – see instrs)		1	2,260.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,260.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,260.
6 Credits/Payments:			
a 2014 estimated tax prmts and 2013 overpayment credited to 2014	6 a 1,200.		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,200.	
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	1,060.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11		
Refunded			

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) RI		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address _____ N/A	13	X	
14	The books are in care of <u>STEVEN TILLEY</u> Telephone no _____ Located at <u>116 MOURNING DOVE DRIVE SAUNDERSTOWN RI</u> ZIP + 4 <u>02874</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A	15		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If 'Yes,' enter the name of the foreign country _____	16		X

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

5 b

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6 b

X

If 'Yes' to 6b, file Form 8870

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

N/A

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**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
See Statement 7		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 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.		
a Average monthly fair market value of securities	1 a	1,471,435.
b Average of monthly cash balances	1 b	24,569.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	1,496,004.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,496,004.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	22,440.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,473,564.
6 Minimum investment return. Enter 5% of line 5	6	73,678.

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	73,678.
2a Tax on investment income for 2014 from Part VI, line 5	2 a	2,260.	
b Income tax for 2014 (This does not include the tax from Part VI)	2 b		
c Add lines 2a and 2b		2 c	2,260.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	71,418.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	71,418.
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	71,418.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	70,000.
b Program-related investments — total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	70,000.
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	70,000.

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				71,418.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			64,469.	
b Total for prior years 20 , 20 , 20		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 70,000.				
a Applied to 2013, but not more than line 2a			64,469.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2014 distributable amount				5,531.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount — see instructions.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015.				65,887.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	0.			
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 XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					2,202.
4	Dividends and interest from securities					34,091.
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					85,315.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	UNREALIZED HOLDING GAIN					7,750.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					129,358.
13	Total. Add line 12, columns (b), (d), and (e)					129,358.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

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

OMB No 1545-0047

2014

Name of the organization

THE TILLEY CHARITABLE FOUNDATION

Employer identification number

20-3825855

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

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

Name of organization

Employer identification number

THE TILLEY CHARITABLE FOUNDATION

20-3825855

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEVEN TILLEY 116 MOURNING DOVE DRIVE SAUNDERSTOWN, RI 02874	\$ 71,813.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)

2014

Federal Statements

Page 1

Client TIL5855

THE TILLEY CHARITABLE FOUNDATION

20-3825855

2/19/15

11 02AM

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
UNREALIZED HOLDING GAIN			
Total	\$ 7,750.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES				
Total	\$ 1,190.	\$ 0.	\$ 1,190.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROFESSIONAL FEES				
Total	\$ 7,513.	\$ 7,513.	\$ 7,513.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAXES				
Total	\$ 1,052.	\$ 1,052.	\$ 0.	\$ 0.

Client TIL5855

THE TILLEY CHARITABLE FOUNDATION

20-3825855

2/19/15

11 02AM

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LICENSES AND PERMITS	\$ 50.	\$ 50.	\$ 50.	
Total	\$ 50.	\$ 50.	\$ 50.	\$ 0.

Statement 6
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:

Donee's Name: JOHNNYCAKE CENTER OF PEACEDALE
 Donee's Address: 1231 KINGSTOWN ROAD
 PEACEDALE, RI 02883

Relationship of Donee:

Organizational Status of Donee: NONE
 501 C (3)

Amount Given: \$ 2,500.

Class of Activity:

Donee's Name: CORNERSTONE ADULT SERVICES
 Donee's Address: 140 WARWICK NECK AVENUE
 WARWICK, RI 02889

Relationship of Donee:

Organizational Status of Donee: NONE
 501 C (3)

Amount Given: 10,000.

Class of Activity:

Donee's Name: BOYS & GIRLS CLUB OF WARWICK
 Donee's Address: 42 FREDERICK STREET
 WARWICK, RI 02888

Relationship of Donee:

Organizational Status of Donee: NONE
 501 C (3)

Amount Given: 24,500.

Class of Activity:

Donee's Name: A WISH COME TRUE
 Donee's Address: 1010 WARWICK AVENUE
 WARWICK, RI 02888

Relationship of Donee:

Organizational Status of Donee: NONE
 501 C (3)

Amount Given: 2,500.

Class of Activity:

Donee's Name: RI SPECIAL OLYMPICS
 Donee's Address: 33 COLLEGE HILL ROAD BLD 31
 WARWICK, RI 02886

Relationship of Donee:

Organizational Status of Donee: NONE
 501 C (3)

Amount Given: 5,000.

Class of Activity:

Donee's Name: SAINT ELIZABETH COMMUNITY
 Donee's Address: ONE ST ELIZABETH WAY

Client TIL5855

THE TILLEY CHARITABLE FOUNDATION

20-3825855

2/19/15

11 02AM

Statement 6 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Relationship of Donee: EAST GREENWICH, RI 02818
 NONE
 Organizational Status of Donee: 501 C (3)
 Amount Given: \$ 10,000.

Class of Activity:
 Donee's Name: OPERATION STAND DOWN RI
 Donee's Address: 1010 HARTFORD AVENUE
 JOHNSTON, RI 02919
 Relationship of Donee: NONE
 Organizational Status of Donee: 501 C (3)
 Amount Given: 3,000.

Class of Activity:
 Donee's Name: BIG BROTHERS BIG SISTERS OF OCEANT STATE
 Donee's Address: 1540 PONTIAC AVENUE
 CRANSTON, RI 02920
 Relationship of Donee: NONE
 Organizational Status of Donee: 501 C (3)
 Amount Given: 2,500.

Class of Activity:
 Donee's Name: NORTH KINGSTOWN FOOD PANTRY INC
 Donee's Address: 450 POST ROAD
 NORTH KINGSTOWN, RI 02852
 Relationship of Donee: NONE
 Organizational Status of Donee: 501 C (3)
 Amount Given: 5,000.

Class of Activity:
 Donee's Name: THE KENT CENTER FOR HUMAN & ORG DEV.
 Donee's Address: 2756 POST ROAD #100
 WARWICK, RI 02886
 Relationship of Donee: NONE
 Organizational Status of Donee: 501 C (3)
 Amount Given: 5,000.

Total \$ 70,000.

Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
STEVEN TILLEY 116 MOURNING DOVE DRIVE SAUNDERSTOWN, RI 02874	President 2.00	\$ 0.	\$ 0.	\$ 0.

Client TIL5855

THE TILLEY CHARITABLE FOUNDATION

20-3825855

2/19/15

11 02AM

Statement 7 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
PATRICIA TILLEY 116 MOURNING DOVE DRIVE SAUNDERSTOWN, RI 02874	Vice President 0.50	\$ 0.	\$ 0.	\$ 0.
STEVEN TILLEY II 116 MOURNING DOVE DRIVE SAUNDERSTOWN, RI 02874	Secretary 0.25	0.	0.	0.
PATRICIA TILLEY 116 MOURNING DOVE DRIVE SAUNDERSTOWN, RI 02874	Treasurer 0.50	0.	0.	0.
MICHAEL TILLEY 116 MOURNING DOVE DRIVE SAUNDERSTOWN, RI 02874	Director 0.25	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

2014 Tax Information Statement

Page 7 of 33

Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Account Number: 1011294
Recipient's Tax ID Number: XX-XXX5855
Payer's Federal ID Number: 20-2635739
Payer's State ID Number: RI

Recipient's Name and Address:
TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

☐ Corrected ☐ 2nd TIN notice

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS as proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)		Date		Form 8949	Proceeds	Cost or	Code	Adjustments	Net Gain	Federal	State
Cusip	Date Sold	Date Acquired	Checkboxes	(Box 1d)	(Box 1e)	(Box 1f)	(Box 1g)	(Box 4)	(Box 16)		
Number	or Disposed	(Box 1c)	(Box 1b)								
Short Term Sales Reported on 1099-B											
20.0 HARMAN INT'L INDUSTRIES INC											
413086109	04/07/2014	09/16/2013	A	2,026.67	1,345.75		0.00	0.00	680.92	0.00	0.00
175.0 MORGAN STANLEY DEAN WITTER											
617446448	05/02/2014	11/05/2013	A	5,373.01	5,107.41		0.00	0.00	265.60	0.00	0.00
150.0 NETAPP INC COM											
64110D104	05/08/2014	09/26/2013	A	5,080.51	6,473.99		0.00	0.00	-1,393.48	0.00	0.00
25.0 THERMO ELECTRON											
883556102	05/27/2014	09/26/2013	A	2,873.44	2,320.00		0.00	0.00	553.44	0.00	0.00
0.125 TIME INC NEW											
887228104	06/26/2014	09/05/2013	A	3.03	2.46		0.00	0.00	0.57	0.00	0.00
41.0 HANESBRANDS INC											
410345102	07/10/2014	09/26/2013	A	3,942.76	2,583.82		0.00	0.00	1,358.94	0.00	0.00
125.0 SOUTHWESTERN ENERGY CO											
845467109	10/30/2014	05/02/2014	A	3,916.05	5,882.39		0.00	0.00	-1,966.34	0.00	0.00
214.661 METROPOLITAN WEST HIGH YD BD I #514											
592905848	11/10/2014	12/13/2013	A	2,174.52	2,204.57		0.00	0.00	-30.05	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Page 8 of 33

Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Account Number: 1011294
Recipient's Tax ID Number: XX-XXX5855
Payer's Federal ID Number: 20-2635739
Payer's State ID Number: RI
State: RI

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address:
TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.

Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed	Form 8949 Checkbox	Acquired	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
79.284	PIMCO FDS TOTAL RETURN INST #35									
693390700	11/10/2014	A	12/11/2013	866.57	852.30		0.00	14.27	0.00	0.00
0.535	TEMPLETON GLOBAL BOND ADVISOR #616									
880208400	11/10/2014	A	12/16/2013	7.07	6.95		0.00	0.12	0.00	0.00
776.212	TEMPLETON INSTL EMERGING MKT #456									
880210208	11/10/2014	A	Various	5,355.86	5,590.26		0.00	-234.40	0.00	0.00
0.625	HALYARD HEALTH INC USD1.25									
40650V100	11/17/2014	A	05/08/2014	23.15	23.03		0.00	0.12	0.00	0.00
5.0	HALYARD HEALTH INC USD1.25									
40650V100	11/18/2014	A	05/08/2014	189.36	184.22		0.00	5.14	0.00	0.00
Total Short Term Sales Reported on 1099-B				31,832.00	32,577.15		0.00	-745.15	0.00	0.00
Report on Form 8949, Part I, with Box A checked										
Long Term Sales Reported on 1099-B										
135.0	ACTUANT CORP									
00508X203	01/10/2014	D	06/28/2012	4,843.56	3,419.48		0.00	1,424.08	0.00	0.00
80.0	MONSANTO CO NEW									
61166W101	01/10/2014	D	06/28/2012	8,965.61	6,375.10		0.00	2,590.51	0.00	0.00

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2014 Tax Information Statement

Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Account Number: 1011294
Recipient's Tax ID Number: XX-XXX5855
Payer's Federal ID Number: 20-2635739
Payer's State ID Number: RI
State: RI

Recipient's Name and Address:
TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

☐ Corrected ☐ 2nd TIN notice

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)	Cusip Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code, if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss (Box 4)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
55.0 CITIGROUP INC	172967424	02/04/2014	06/28/2012	D	3,073.83	1,682.84		0.00	1,390.99	0.00	0.00
50.0 CITIGROUP INC	172967424	02/11/2014	06/28/2012	D	2,453.65	1,294.49		0.00	1,159.16	0.00	0.00
90.0 COCA-COLA CO.	191216100	02/19/2014	06/28/2012	D	3,350.44	3,419.10		0.00	-68.66	0.00	0.00
105.0 CITIGROUP INC	172967424	03/13/2014	06/28/2012	D	5,018.34	2,718.44		0.00	2,299.90	0.00	0.00
25.0 ISHARES NASDAQ BIOTECHNOLOGY ETF	464287556	04/07/2014	01/28/2013	D	5,746.64	3,642.79		0.00	2,103.85	0.00	0.00
4.0 PRICELINE GROUP INC	741503403	04/07/2014	03/11/2013	D	4,662.97	2,896.88		0.00	1,766.09	0.00	0.00
35.0 ALLERGAN, INC	018490102	04/23/2014	03/26/2013	D	5,746.21	3,904.55		0.00	1,841.66	0.00	0.00
90.0 THE CHUBB CORP	171232101	06/10/2014	06/28/2012	D	8,448.26	6,380.10		0.00	2,068.16	0.00	0.00

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2014 Tax Information Statement

Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Account Number: 1011294
Recipient's Tax ID Number: XX-XXX5855
Payer's Federal ID Number: 20-2635739
Payer's State ID Number: RI

Recipient's Name and Address:
TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

☐ Corrected ☐ 2nd TIN notice

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Cusip Number	Description of property (Box 1a)	Date Sold or Disposed (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Federal Income Tax Withheld		State Tax Withheld (Box 16)
								Net Gain or Loss	Tax	
85.0	LOWE'S COMPANIES INC	06/20/2014	06/28/2012	D	3,884.82	2,300.10	0.00	1,584.72	0.00	0.00
144.0	HANESBRANDS INC	07/10/2014	12/24/2012	D	13,847.75	5,191.52	0.00	8,656.23	0.00	0.00
15.0	ALLERGAN, INC	07/29/2014	03/26/2013	D	2,559.16	1,673.38	0.00	885.78	0.00	0.00
400.0	GENWORTH FINL INCCL A	08/12/2014	02/14/2013	D	5,155.36	3,701.36	0.00	1,454.00	0.00	0.00
45.0	PROCTER & GAMBLE CO	09/09/2014	06/28/2012	D	3,728.76	2,696.32	0.00	1,032.44	0.00	0.00
55.0	AMETEK INC NEW	10/30/2014	06/28/2012	D	2,797.85	1,747.88	0.00	1,049.97	0.00	0.00
7807.647	METROPOLITAN WEST HIGH YD BD I #514	11/10/2014	Various	D	79,091.47	79,647.19	0.00	-555.72	0.00	0.00
592905848	PIMCO FDS TOTAL RETURN INST #35	11/10/2014	12/12/2012	D	3,011.63	3,130.11	0.00	-118.48	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Page 11 of 33

Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Account Number: 1011294
Recipient's Tax ID Number: XX-XXX5855
Payer's Federal ID Number: 20-2635739
Payer's State ID Number: RI
State: RI

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property (Box 1a)																	
Cusip Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)							
28.768	TEMPLETON GLOBAL BOND ADVISOR #616																
880208400	11/10/2014	12/17/2012	D	380.31	379.74		0.00	0.57	0.00	0.00							
444.562	TEMPLETON INSTL EMERGING MKT #456																
880210208	11/10/2014	Various	D	3,067.48	4,536.52		0.00	-1,469.04	0.00	0.00							
102.0	AMETEK INC NEW																
031100100	11/18/2014	06/28/2012	D	5,182.60	3,241.53		0.00	1,941.07	0.00	0.00							
18.0	TIME INC NEW																
887228104	11/18/2014	Various	D	402.78	363.87		0.00	38.91	0.00	0.00							
Total Long Term Sales Reported on 1099-B				175,419.48	144,343.29		0.00	31,076.19	0.00	0.00							

Report on Form 8949, Part II, with Box D checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

Payer's Name and Address:

CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Account Number: 1011294
Recipient's Tax ID Number: XX-XXX5855
Payer's Federal ID Number: 20-2635739
Payer's State ID Number: RI
State: RI

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address:

TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.

For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS. Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property (Box 1a)				Form 8949		Cost or		Net Gain or Loss		Federal Income Tax Withheld		State Tax Withheld	
CUSIP Number	Date Sold or Disposed	Date Acquired	(Box 1c)	Checkbox	(Box 1d)	Proceeds	Other Basis	(Box 1e)	(Box 1f)	Adjustments	(Box 1g)	(Box 4)	(Box 16)
Long Term Sales Reported on 1099-B													
120.0	GENERAL ELECTRIC CO.												
369604103	02/04/2014	11/25/2009	E		2,937.22	1,948.79		0.00	988.43	0.00	0.00	0.00	0.00
20.0	BOEING CO.												
097023105	02/11/2014	11/25/2009	E		2,561.86	1,053.20		0.00	1,508.66	0.00	0.00	0.00	0.00
45.0	CIGNA												
125509109	02/19/2014	12/17/2010	E		3,473.26	1,647.00		0.00	1,826.26	0.00	0.00	0.00	0.00
75.0	COCA-COLA CO.												
191216100	02/19/2014	Various	E		2,792.03	2,251.97		0.00	540.06	0.00	0.00	0.00	0.00
50.0	CIGNA												
125509109	03/06/2014	12/17/2010	E		3,973.20	1,829.99		0.00	2,143.21	0.00	0.00	0.00	0.00
75.0	WAL-MART STORES												
931142103	03/06/2014	Various	E		5,589.45	4,119.47		0.00	1,469.98	0.00	0.00	0.00	0.00
25.0	BOEING CO.												
097023105	03/13/2014	Various	E		3,108.46	1,437.00		0.00	1,671.46	0.00	0.00	0.00	0.00

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Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7999

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Reported to the IRS is proceeds less commissions and option premiums.

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Recipient's Name and Address:
TILLEY CHARITABLE FOUNDATION
C/O STEVEN W TILLEY
116 MOURNING DOVE DRIVE
SAUNDERSTOWN, RI 02852

Account Number: 1011294
 Recipient's Tax ID Number: XX-XXX5855
 Payer's Federal ID Number: 20-2635739
 Payer's State ID Number: RI
 State: ☐ Corrected ☐ 2nd TIN n

Payer's Name and Address:
CITIZENS BANK, N.A.
10 TRIPPS LANE RTL 115
RIVERSIDE, RI 02915-7995

Reported to the IRS is proceeds less commissions and option premiums.
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property. (Box 1a)										
CUSIP Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code, if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
11658.031	PIMCO FDS TOTAL RETURN INST #35									
693390700	11/10/2014	Various	E	127,422.27	123,119.18		0.00	4,303.09	0.00	0.00
2212.937	TEMPLETON GLOBAL BOND ADVISOR #616									
880208400	11/10/2014	Various	E	29,255.02	26,295.07		0.00	2,959.95	0.00	0.00
1451.173	TEMPLETON INSTL EMERGING MKT #456									
880210208	11/10/2014	Various	E	10,013.09	20,446.90		0.00	-10,433.81	0.00	0.00
54.0	ISHARES CORE S&P 500 ETF									
464287200	12/11/2014	11/08/2011	E	11,080.55	6,837.33		0.00	4,243.22	0.00	0.00
764.0032	TEMPLETON FOREIGN EQUITIES SER									
880210505	12/11/2014	Various	E	16,158.67	23,947.96		0.00	-7,789.29	0.00	0.00
38.1458	TEMPLETON FOREIGN EQUITIES SER									
880210505	12/11/2014	10/09/2007	E	806.78	1,196.63	W	389.85	0.00	0.00	0.00
Total Long Term Sales Reported on 1099-B				323,183.74	273,027.73		389.85	50,545.86	0.00	0.00

Report on Form 8949, Part II, with Box E checked

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