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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

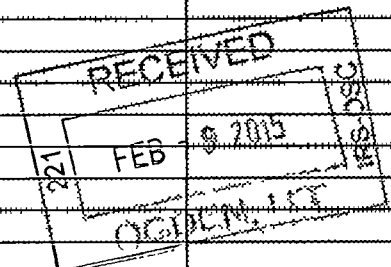
, and ending

Name of foundation <b>CARNEY FOUNDATION</b>		A Employer identification number <b>20-3918245</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>13309 CASWELL COURT</b>		B Telephone number <b>703-534-3014</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CLIFTON, VA 20124</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ <b>575,480.</b> (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		300,000.			
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		133.	133.		STATEMENT 1
4 Dividends and interest from securities		1,750.	1,750.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,438.			
b Gross sales price for all assets on line 6a		75,994.			
7 Capital gain net income (from Part IV, line 2)			7,438.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		309,321.	9,321.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		200.	0.	0.	200.
b Accounting fees STMT 4		8,452.	0.	0.	8,452.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		3.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		5,506.	1,579.	0.	3,927.
24 Total operating and administrative expenses. Add lines 13 through 23		14,161.	1,579.	0.	12,579.
25 Contributions, gifts, grants paid		182,000.			182,000.
26 Total expenses and disbursements. Add lines 24 and 25		196,161.	1,579.	0.	194,579.
27 Subtract line 26 from line 12		113,160.			
a Excess of revenue over expenses and disbursements			7,742.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				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		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			463,153.	484,488.	484,488.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 7			0.	90,992.	90,992.
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶ ORGANIZATION COSTS )				0.	0.	0.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				463,153.	575,480.	575,480.
17 Accounts payable and accrued expenses						
18 Grants payable						
19 Deferred revenue						
20 Loans from officers, directors, trustees, and other disqualified persons						
21 Mortgages and other notes payable						
22 Other liabilities (describe ▶ )						
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			463,153.	575,480.	
30 Total net assets or fund balances			463,153.	575,480.		
31 Total liabilities and net assets/fund balances			463,153.	575,480.		

## 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	463,153.
2 Enter amount from Part I, line 27a	2	113,160.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	576,313.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENT	5	833.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	575,480.

**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 UBS - SEE STATEMENT	P	VARIOUS	12/31/14
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 75,994.		68,556.	7,438.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7,438.
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	7,438.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	145,396.	231,411.	.628302
2012	218,256.	114,687.	1.903058
2011	133,346.	273,980.	.486700
2010	151,302.	413,035.	.366318
2009	80,719.	322,524.	.250273

2 Total of line 1, column (d)	2	3.634651
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	.726930
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	361,735.
5 Multiply line 4 by line 3	5	262,956.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	77.
7 Add lines 5 and 6	7	263,033.
8 Enter qualifying distributions from Part XII, line 4	8	194,579.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	155.
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, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	155.
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	155.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
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	155.
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. Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? 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 ► CARNEY FOUNDATION Telephone no ► 703-507-7802 Located at ► 13309 CASWELL CT., CLIFTON, VA ZIP+4 ► 20124			
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			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

7b

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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



0

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

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

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
<b>Total.</b> 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	
<b>a</b>	Average monthly fair market value of securities	<b>1a</b> 77,974.
<b>b</b>	Average of monthly cash balances	<b>1b</b> 289,270.
<b>c</b>	Fair market value of all other assets	<b>1c</b>
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b> 367,244.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b> 0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b> 0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b> 367,244.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b> 5,509.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 361,735.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b> 18,087.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b> 18,087.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b> 155.
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI.)	<b>2b</b>
<b>c</b>	Add lines 2a and 2b	<b>2c</b> 155.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 17,932.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b> 0.
<b>5</b>	Add lines 3 and 4	<b>5</b> 17,932.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b> 0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b> 17,932.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b> 194,579.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b> 0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the	
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 194,579.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b> 0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b> 194,579.

**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.

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**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				17,932.
2 Undistributed Income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009	64,615.			
b From 2010	130,676.			
c From 2011	119,667.			
d From 2012	212,526.			
e From 2013	133,828.			
f Total of lines 3a through e	661,312.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$	194,579.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				17,932.
e Remaining amount distributed out of corpus	176,647.			
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:	837,959.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	64,615.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	773,344.			
10 Analysis of line 9				
a Excess from 2010	130,676.			
b Excess from 2011	119,667.			
c Excess from 2012	212,526.			
d Excess from 2013	133,828.			
e Excess from 2014	176,647.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

JACK W. CARNEY

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
AVON PARK DIAMOND CLUB 210 US27 NORTH AVON PARK, FL 33825	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
BITE ME CANCER 4094 MEJESTIC LANE, STE 335 FAIRFAX, VA 22033	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	2,500.
CAPITAL CARING 2900 TELESTAR COURT FALLS CHURCH, VA 22042	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	1,000.
CCFA (CROHN'S AND COLITICS FOUNDATION) 386 PARK AVENUE SOUTH, 17TH FLOOR NEW YORK, NY 10016	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	1,000.
CFNOVA-BB&T FUND (CHILDREN'S 1K FUN RUN) 2940 HUNTERMILL ROAD, SUITE 201 OAKTON, VA 22124	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	2,500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>182,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14	133.	
<b>4</b> Dividends and interest from securities			14	1,750.	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	7,438.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		9,321.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13	9,321.

(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, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

**2014**

Name of the organization

CARNEY FOUNDATION

Employer identification number

20-3918245

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 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).

LHA 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)

Employer identification number

20-3918245

## Part I

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JACK W. CARNEY 13309 CASWELL COURT CLIFTON, VA 20124	\$ 300,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Employer identification number

20-3918245

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div></div> <div></div> <div></div> <div></div>	\$	

Name of organization	Employer identification number
CARNEY FOUNDATION	20-3918245

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CITY OF FAIRFAX/LEGACY GOLF PROGRAM 10455 ARMSTRONG STREET FAIRFAX, VA 22030	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	1,000.
CLUB EMERGE 7719 FULLERTON RD SPRINGFIELD, VA 22153-2820	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	4,000.
DIVERSITY SCHOLARSHIP GOLF CLASSIC (GEORGE MASON UNIVERSITY) 4400 UNIVERSITY DRIVE, MS 6E9 FAIRFAX, VA 22030	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	2,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS CITY, MO 64129	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	6,000.
KEYSTONE CHRISTIAN MINISTRIES 4021 LATHAM DRIVE HAYMARKET, VA 20169	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
LIFE WITH CANCER 3300 GALLOWS RD FALLS CHURCH, VA 22042	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
PAUL VI CATHOLIC HIGHSCHOOL 10675 FAIRFAX BLVD. FAIRFAX, VA 22030	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	21,000.
SAINT ANDREW THE APOSTLE CATHOLIC CHURCH 6720 UNION MILL ROAD CLIFTON, VA 20124	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	2,000.
SOUTHWEST YOUTH ASSOCIATION 5950 CENTREVILLE CREST LANE CENTREVILLE, VA 20121	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	43,000.
THE ALS ASSOCIATION-DC/MD/VA CHAPTER 7507 STANDISH PLACE ROCKVILLE, MD 20855	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
Total from continuation sheets				170,000.

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WESTFIELD ATHLETIC BOOSTER CLUB, INC. 4700 STONECROFT BLVD CHANTILLY, VA 20151	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	2,000.
WORLD HARVEST MISSION 101 WEST AVE. STE. 305 JENKINTOWN, PA 19046	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	3,000.
WREATHS ACROSS AMERICA PO BOX 249 COLUMBIA FALLS, ME 04623	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	1,000.
YOUNG LIFE PO BOX 520 COLORADO SPRINGS, CO 80901	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	37,500.
YOUTH FOR TOMORROW 11835 HAZEL CIRCLE DRIVE BRISTOW, VA 20136	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
ZIMS FOUNDATION 2129 GENERAL BOOTH BLVD. #103-234 VIRGINIA BEACH, VA 23454	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
THE RYAN LOPYNSKI BIG HEART FOUNDATION PO BOX 301 CLIFTON, VA 20124	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	3,000.
TEACHAITI PO BOX 1173 DETROIT LAKES, MN 56502	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
FAITHWALK INTERNATIONAL PO BOX 51 ELLENDALE, TN 38029	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	5,000.
CURE ALZHEIMER'S FUND (DICK HOLLANDER CHARITY GOLF, INC.) 34 WASHINGTON ST., SUITE 200 WELLESLEY HILLS, MA 02481	NONE	PC	FURTHERANCE OF CHARITABLE PURPOSES	2,000.
Total from continuation sheets				

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BB&T	130.	130.	130.
UBS	3.	3.	3.
TOTAL TO PART I, LINE 3	133.	133.	133.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UBS	1,750.	0.	1,750.	1,750.	1,750.
TO PART I, LINE 4	1,750.	0.	1,750.	1,750.	1,750.

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	200.	0.	0.	200.
TO FM 990-PF, PG 1, LN 16A	200.	0.	0.	200.

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THOMPSON, GREENSPON & CO. - 990PF PREPARATION	1,252.	0.	0.	1,252.
ACCOUNTING & ADMIN SERVICE	7,200.	0.	0.	7,200.
TO FORM 990-PF, PG 1, LN 16B	8,452.	0.	0.	8,452.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES (2013)	3.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE ANNUAL REGISTRATION FEE	25.	0.	0.	25.
BOARD MEETING EXPENSE	3,902.	0.	0.	3,902.
INVESTMENT FEES	1,579.	1,579.	0.	0.
TO FORM 990-PF, PG 1, LN 23	5,506.	1,579.	0.	3,927.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS	90,992.	90,992.
TOTAL TO FORM 990-PF, PART II, LINE 10B	90,992.	90,992.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
JACK W. CARNEY 13309 CASWELL COURT CLIFTON, VA 20124	VICE PRESIDENT 1.00	0.	0. 0.
WILLIAM J. MCMENAMIN 13309 CASWELL COURT CLIFTON, VA 20124	PRESIDENT 1.00	0.	0. 0.
DOUG CARNEAL 13309 CASWELL COURT CLIFTON, VA 20124	SECRETARY 1.00	0.	0. 0.
JOSEPH GARLAND 13309 CASWELL COURT CLIFTON, VA 20124	VICE PRESIDENT 1.00	0.	0. 0.
DAVID FARRELL 13309 CASWELL COURT CLIFTON, VA 20124	TREASURER 1.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0. 0.



## 2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	ORGANIZATION COSTS * TOTAL 990-PF PG 1 DEPR & AMORT	01/01/07	248	60M	43	3,369.			3,369.	3,369.		0.
						3,369.		0.	3,369.	3,369.	0.	0.



UBS Financial Services Inc.  
8045 Leesburg Pike  
Suite 700  
Vienna VA 22182-2737  
APZ6002087293 1214 X13 MV 0

# 2014 Year End Summary

Account name: CARNEY FOUNDATION  
Account number: MV 29289 UT

Your Financial Advisor:  
THOBEN/CICCONI/HARSANYI/TAYL  
Phone: 703-734-8400/800-255-8045

CARNEY FOUNDATION  
13309 CASWELL COURT  
CLIFTON VA 20124-0973

## Summary of gains and losses

Short term Amount (\$) 7,438.19

## Realized gains and losses

Estimated 2014 gains and losses for transactions with trade dates through 12/31/14 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

### Short-term capital gains and losses

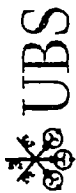
Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustments	Loss (\$)	Gain (\$)
CALL AFLAC INC DUE 05/17/14 67.500	FIFO	-1.000	May 19, 14	Jan 22, 14	112.99	0.00			112.99
CALL AFLAC INC DUE 11/22/14 67.500	FIFO	-1.000	Jul 31, 14	Jun 11, 14	75.51	23.33			52.18

continued next page



Member SIPC 007610 B601B052 000265

APZ60005002087293 PZ6000241867 00002 1214 0000000000 MV29289UT0 101000



## Portfolio Management Program

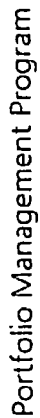
Account name:  
Account number:CARNEY FOUNDATION  
MV 29289 UTYour Financial Advisor:  
THOBEN/CICCONI, HARSANYI, TAYL  
703-734-8400/800-255-8045

## Realized gains and losses (continued)

## Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
CALL COLGATE PALMOLIVE C DUE 05/17/14 67 500	FIFO	-1 000	May 19, 14	Jan 22, 14	80 99	0 00			80 99
CALL DOMINION RESOURCES DUE 07/19/14 72 500	FIFO	-1 000	Jul 21, 14	Mar 27, 14	139 99	0 00			139 99
CALL EMERSON ELECTRIC CO DUE 05/21/14 72 500	FIFO	-1 000	Jun 23, 14	Jan 22, 14	137 99	0 00			137 99
CALL MEDTRONIC INC DUE 05/17/14 62 500	FIFO	-1 000	May 19, 14	Jan 22, 14	88 99	0 00			88 99
CALL VF CORP DUE 09/16/14 65 000	FIFO	-1 000	Aug 18, 14	Mar 12, 14	179 99	0 00			179 99
CALL YUM! BRANDS INC DUE 07/19/14 77 500	FIFO	-1 000	Jul 21, 14	Jan 29, 14	89 99	0 00			89 99
CALL YUM! BRANDS INC DUE 10/18/14 80 000	FIFO	-1 000	Sep 10, 14	Jul 30, 14	59 99	15 00			44 99
COCA COLA CO COM	FIFO	100 000	Mar 11, 14	Aug 15, 14	4 061 90	3 861 54			197 36
COLGATE PALMOLIVE CO	FIFO	50 000	Dec 31, 13	Nov 21, 14	3 400 42	3 257 85			142 57
	FIFO	50 000	Jan 16, 14	Nov 21, 14	3 400 42	3 239 77			160 65
CSX CORPORATION	FIFO	100 000	Dec 31, 13	Aug 15, 14	3 051 93	2 866 00			185 93
	FIFO	100 000	Jan 16, 14	Aug 15, 14	3 051 93	2 712 54			339 39
ILLINOIS TOOL WORKS INC	FIFO	50 000	Dec 31, 13	Jun 20, 14	4 448 90	4 213 00			235 90
	FIFO	50 000	Jan 16, 14	Jun 20, 14	4 448 90	4 133 69			315 21
INTEL CORP	FIFO	50 000	Dec 31, 13	Jul 18, 14	1 379 97	1 300 00			79 97
	FIFO	50 000	Jan 16, 14	Jul 18, 14	1 379 96	1 321 50			58 46
	FIFO	100 000	Mar 11, 14	Aug 04, 14	2 759 93	2 470 63			289 30
INVESCO LTD	FIFO	100 000	Mar 11, 14	Jul 18, 14	3 874 91	3 482 99			391 92
MEDTRONIC INC	FIFO	50 000	Dec 31, 13	Nov 21, 14	3 407 42	2 869 00			538 42
	FIFO	50 000	Jan 16, 14	Nov 21, 14	3 407 42	2 961 50			445 92
MICROSOFT CORP	FIFO	100 000	Mar 11, 14	Jun 20, 14	4 081 50	3 787 99			293 51
NORDSTROM INC	FIFO	100 000	Feb 04, 14	Jul 18, 14	6 673 85	5 551 99			1 121 86
NORTHEAST UTILITIES	FIFO	100 000	Feb 04, 14	Jul 18, 14	4 624 89	4 345 99			278 90
PEARSON PLC SPON ADR	FIFO	100 000	Mar 12, 14	Sep 03, 14	1 822 97	1 671 68			151 29
TRAVELERS COS INC/THE	FIFO	100 000	Mar 12, 14	Jun 05, 14	8 879 80	8 354 51			525 29

continued next page



Account name:  
Account number:

CARNEY FOUNDATION  
MAY 29 289 UT

**Your Financial Advisor:**  
**THOBEN/CICCONI/HARSANYI/TAYL**  
**703-734-8400/800-255-8045**

## Realized gains and losses (continued)

## Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
VF CORP	FIFO	100 000	Mar 12, 14	Dec 04, 14	6,869.84	6,112.00			757.84
Total					\$75,993.69	\$68,555.50			\$7,438.19
<b>Net short-term capital gains and losses</b>									
\$7,438.19									
<b>Net capital gains/losses:</b>									
\$7,438.19									

