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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE JAMES & LORETTA COLOTTO FOUNDATION INC

A Employer identification number
22-3769926

Number and street (or P O box number if mail is not delivered to street address)
BOWEN BOWEN 907 MAIN STREET

Room/suite

B Telephone number (see instructions)
(201) 487-3937

City or town, state or province, country, and ZIP or foreign postal code
HACKENSACK, NJ 07601

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 4,186,303

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify)
(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 ▶ ☐

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	141,538	141,538	141,538	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	152,543			
	b	Gross sales price for all assets on line 6a 477,278				
	7	Capital gain net income (from Part IV, line 2)		152,543		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	294,081	294,081	141,538	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	80,619	30,506		45,760
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,275			
	b	Accounting fees (attach schedule)	8,342			751
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,759			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,764			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	97,759	30,506		46,511
	25	Contributions, gifts, grants paid	215,000			215,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	312,759	30,506		261,511
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-18,678			
	b	**Net investment income** (if negative, enter -0-)		263,575		
	c	**Adjusted net income** (if negative, enter -0-)			141,538	

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	143,961	179,378	179,377
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,713,395	2,736,617	3,571,667
	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)	434,227	345,928	435,259
	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)	3,291,583	3,261,923	4,186,303
Liabilities	17 Accounts payable and accrued expenses	2,468	516	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)	83,991	74,961	
	23 **Total liabilities** (add lines 17 through 22)	86,459	75,477	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,205,124	3,186,446	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	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)	3,205,124	3,186,446	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,291,583	3,261,923	

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	3,205,124
2	Enter amount from Part I, line 27a	2	-18,678
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,186,446
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	3,186,446

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)
1 a	RET OF PRIN UNIT TAX INV	P	2014-01-01	2014-09-15
b	1250 ALERIAN MLP ETF	P	2012-12-11	2014-02-20
c	MS 114314092 L/T NONCOVERED	P	2000-01-01	2014-10-15
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	5,049		5,049	
b	21,590		18,895	2,695
c	450,639		300,791	149,848
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				2,695
c				149,848
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	152,543
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	238,574	3,912,628	0 06098
2012	207,420	3,812,429	0 05441
2011	209,121	3,741,694	0 05589
2010	219,948	3,648,356	0 06029
2009	203,753	3,309,004	0 06158

2	**Total** of line 1, column (d).	2	0 29313
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05863
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,171,906
5	Multiply line 4 by line 3.	5	244,582
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,636
7	Add lines 5 and 6.	7	247,218
8	Enter qualifying distributions from Part XII, line 4.	8	261,511

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	2,636
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	2,636
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,636
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 2,120		
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	2,120
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	516
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** ▶		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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PETER BOWEN BOWEN & BOWEN Telephone no ▶(201) 487-3937

Located at ▶907 MAIN STREET HACKENSACK NJ ZIP+4 ▶07601

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 |

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ **Yes** ☐ **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)? ☐ **Yes** ☑ **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). ☐ **Yes** ☑ **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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **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.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(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)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
EUGENE H GILMARTIN 373 KINDERKAMACK ROAD WESTWOOD, NJ 07675	Secretary 3 00	26,873		
PETER G BOWEN 907 MAIN STREET HACKENSACK, NJ 07601	President 3 00	26,873		
MICHAEL SCICUTELLA 382 NELSON AVENUE CLIFFSIDE PARK, NJ 07010	Vice President 3 00	26,873		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BOWEN & BOWEN 907 MAIN STREET HACKENSACK,NJ 07601	ACCOUNTING-PREP 990	8,342
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 INVESTMENT INCOME AND CORPUS DISTRIBUTED TO 501(c)(3) CHARITABLE ORGANIZATIONS	0
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	4,032,279
b	Average of monthly cash balances	1b	203,159
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,235,438
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,235,438
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,532
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,171,906
6	**Minimum investment return.** Enter 5% of line 5	6	208,595

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	208,595
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 2,636		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,636
3	Distributable amount before adjustments Subtract line 2c from line 1	3	205,959
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	205,959
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	205,959

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	261,511
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	261,511
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	2,636
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	258,875

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					205,959
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.	40,956				
b From 2010.	40,673				
c From 2011.	24,410				
d From 2012.	19,511				
e From 2013.	47,175				
f Total of lines 3a through e.		172,725			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 261,511					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					205,959
e Remaining amount distributed out of corpus		55,552			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		228,277			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					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)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		40,956			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		187,321			
10 Analysis of line 9					
a Excess from 2010. . . .	40,673				
b Excess from 2011. . . .	24,410				
c Excess from 2012. . . .	19,511				
d Excess from 2013. . . .	47,175				
e Excess from 2014. . . .	55,552				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization 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))

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

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

PETER G BOWEN
907 MAIN STREET
HACKENSACK,NJ 07601

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

LETTER FORM

c Any submission deadlines

9/30

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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				215,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	141,538	
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					152,543
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				141,538	152,543

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 294,081

(See worksheet in line 13 instructions to verify calculations)

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

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-05-11 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
PETER G BOWEN CPA				P00890164

Firm's name ▶ Bowen & Bowen

Firm's EIN ▶

Firm's address ▶ 907 Main St Hackensack, NJ 076014914

Phone no (201) 487-3937

Form 990PF Part XV Line 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
a *Paid during the year*				
ST PAUL APOSTLE CHURCH GREENVILLE AVENUE JERSEY CITY,NJ 07305	NONE	501C3	GENERAL USE	2,000
MERCY HOME FOR BOYS GIRLS 1140 WEST JACKSON BOULEVARD CHICAGO,IL 60607	NONE	501C3	GENERAL USE	20,000
ST CECILIA ROMAN CATHOLIC CHRC 55 DEMAREST AVENUE ENGLEWOOD,NJ 07631	NONE	501C3	GENERAL USE	10,000
OUR LADY OF CZESTOCHOWA CHURCH 120 SUSSEX STREET JERSEY CITY,NJ 07302	NONE	501C3	GENERAL USE	4,000
SMA FATHERS 23 BLISS STREET TENAFLY,NJ 07670	NONE	501C3	GENERAL USE	12,000
TRINITY MISSIONS PO BOX 7130 SILVER SPRINGS,MD 20997	NONE	501C3	GENERAL USE	4,000
MOUNT ST MARY'S SEMINARY 16300 OLD EMMITSBURG ROAD EMMITSBURG,MD 21727	NONE	501C3	GENERAL USE	4,000
RENEW INTERNATIONAL 1232 GEORGE STREET PLAINFIELD,NJ 07062	NONE	501C3	GENERAL USE	21,000
CATHOLIC CHARITIES 383 W STATE ST PO BOX 1423 TRENTON,NJ 08607	NONE	501C3	GENERAL USE	12,000
MT CARMEL 73 NORTH CLINTON AVENUE TRENTON,NJ 08609	NONE	501C3	GENERAL USE	10,000
ST PAUL'S GRAMMAR SCHOOL 218 NASSAU ST PRINCETON,NJ 08542	NONE	501c3	GENERAL USE	11,000
ST PATRICK'S SCHOOLDR LENA EDWARD 509 BRAMHALL AVENUE JERSEY CITY,NJ 07304	NONE	501c3	GENERAL USE	12,000
ST MARY OF THE ASSUMPTION 155 WASHINGTON AVENUE ELIZABETH,NJ 07202	NONE	501c3	GENERAL USE	11,000
MARYDELL FAITH LIFE CENTER 640 NO MIDLAND AVE NYACK,NY 10960	NONE	501c3	GENERAL USE	1,500
ST MARGARET OF ANTIOCH 34 NORTH MAGNOLIA ST PEARL RIVER,NY 10965	NONE	501c3	GENERAL USE	1,000
Total . . . . ▶ **3a**				215,000

Form 990PF Part XV Line 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
a *Paid during the year*				
ST THOMAS THE APOSTLE CHURCH 24 MAPLE AVE CHERRY VALLEY, NY 13320	NONE	501c3	GENERAL USE	6,000
THE CITY OF SAINT JUDE 2048 WEST FAIRVIEW AVE MONTGOMERY, AL 36108	NONE	501c3	GENERAL USE	2,000
OUR LADY OF MERCY 2 FREMONT AVE PARK RIDGE, NJ 07656	NONE	501c3	GENERAL USE	2,000
CATHOLIC RELIEF SERVICES 228 W LEXINGTON ST BALTIMORE, MD 21201	NONE	501c3	GENERAL USE	12,000
HOLY REDEEMER HEALTH SYSTEM 667 WELSH ROAD HUNTINGDON VALLEY, PA 19006	NONE	501c3	GENERAL USE	4,500
PAULIST PRESS 997 MACARTHUR BOULEVARD MAHWAH, NJ 07430	NONE	501c3	GENERAL USE	3,000
ST JOSEPH'S HOME FOR THE ELDERLY 140 SHEPHERD LANE TOTOWA, NJ 07512	NONE	501c3	GENERAL USE	5,000
UNBOUNDCHRISTIAN FND FOR CHILDAGING PO BOX 805105 KANSAS CITY, MO 64180	NONE	501c3	GENERAL USE	4,000
VILLA MARIE CLAIRE 12 WEST SADDLE RIVER RD SADDLE RIVER, NJ 07458	NONE	501(C)(3)	GENERAL USE	8,000
BEDFORD HILLS CORRECTIONAL FACILITY 247 HARRIS ROAD BEDFORD HILLS, NY 10507	NONE	501(C)(3)	GENERAL USE	3,000
HAITI SOLIDARITY NETWORK OF NORTH E 492 BRAMHALL AVE JERSEY CITY, NJ 07304	NONE	509(A)(2)	GENERAL USE	12,000
EWUASO KEDONG CATHOLIC CHURCH PO BOX 522 NGONG HILLS, NGONG HILLS KE	NONE	501(c)(3)	GENERAL USE	12,000
THE JOSEPHITES 1130 N CALVERT STREET BALTIMORE, MD 21202	NONE	501(c)(3)	GENERAL USE	2,000
MISSIONARIES OF CHARITY-SISTER ELIZ 1070 UNION AVE BRONX, NY 10459	NONE	501(c)(3)	GENERAL USE	4,000
Total . . . . ▶ **3a**				215,000

TY 2014 Accounting Fees Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOWEN & BOWEN	8,342	0	0	751

TY 2014 Investments Corporate Stock Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS SEE ATT-1 PG 14 OF 44	2,388,899	3,213,290
PREFERRED STOCK ATT -1 PG 15-16 OF 44	347,718	358,377

TY 2014 Investments - Other Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CERT OF DEPOSIT	FMV		
EXCHANGE TRADED FNDS ATT-1 PG 16 OF 44	FMV	171,976	316,343
UNIT INVSTMNT TRSTS ATT -1 PG 19 OF 44	FMV	173,952	118,916

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491131006115

TY 2014 Legal Fees Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GILMARTIN ESQ	1,275	0	0	0

TY 2014 Other Expenses Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES	725			
INVESTMENT EXPENSE	175			
OFFICE EXPENSE	107			
TRUSTEE INS	757			

TY 2014 Other Liabilities Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRD ACCOUNTING FEES	7,725	8,342

TY 2014 Taxes Schedule

Name: THE JAMES & LORETTA COLOTTO FOUNDATION INC

EIN: 22-3769926

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	2,636			
FOREIGN TAX	3,123			

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2014

STATEMENT FOR:
JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE
ATTN PETER G BOWEN

Morgan Stanley Smith Barney LLC. Member SIPC.

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/14) **$4,238,054.46**
Includes Accrued Interest

Your Financial Advisor
Tim Beckemeyer
Vice President
Tim.F.Beckemeyer@morganstanley.com
201 967-6232

Your Branch
140 E RIDGEWOOD AVE 5TH FL N TWR
PARAMUS, NJ 07652
Telephone: 201-262-9292; Alt. Phone: 800-526-0829; Fax: 201-262-3761

008989 MSDDT076 037574

#BWNJGWM
00008989 04 AT 1.255 04 TR 00173 MSDDT076 100000
JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE
ATTN PETER G BOWEN
907 MAIN STREET
HACKENSACK NJ 07601-4914

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

427 - 114314 - 092 - 1 - 0

Account Summary

Active Assets Account
427-114314-092

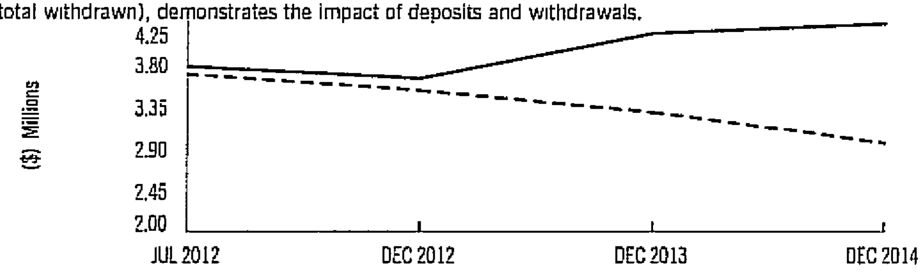
JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (12/1/14-12/31/14)	This Year (1/1/14-12/31/14)
TOTAL BEGINNING VALUE	**$4,433,093.22**	**$4,130,523.32**
Credits	31.45	31.45
Debits	(173,020.00)	(319,618.44)
Security Transfers	—	—
Net Credits/Debits/Transfers	**$(172,988.55)**	**$(319,586.99)**
Change in Value	**(22,050.21)**	**427,118.13**
TOTAL ENDING VALUE	**$4,238,054.46**	**$4,238,054.46**

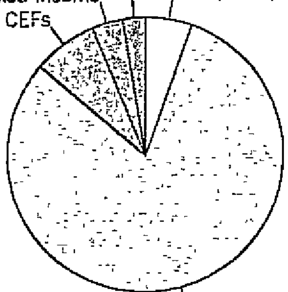
CHANGE IN VALUE OVER TIME

The display of market value (total account value) and net invested capital (total amount invested minus total withdrawn), demonstrates the impact of deposits and withdrawals.



This graph does not reflect corrections to Net Invested Capital or Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value or affect the Net Invested Capital.

ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, BDP, MMFs*	$230,382.25	5.4
Stocks	3,418,390.44	80.7
ETFs & CEFs	316,343.00	7.5
Corporate Fixed Income	153,276.50	3.6
Unit Investment Trusts^	119,662.27	2.8
TOTAL VALUE^	$4,238,054.46	100.0%

*This allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances. These classifications are not intended to serve as a suitability analysis. * FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. ^ Includes Estimated Accrued Interest.*

Security Mark at Right

Account Summary

Active Assets Account
427-114314-092

JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/14)	This Period (as of 12/31/14)
Cash, BDP, MMFs	$314,975.72	$230,382.25
Stocks	3,526,936.12	3,418,390.44
ETFs & CEFs	317,499.75	316,343.00
Corporate Fixed Income	154,165.40	153,276.50
Unit Investment Trusts^	119,516.23	119,662.27
Total Assets	$4,433,093.22	$4,238,054.46
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	$4,433,093.22	$4,238,054.46

CASH FLOW

	This Period (12/1/14-12/31/14)	This Year (1/1/14-12/31/14)
OPENING CASH, BDP, MMFs	$314,975.72	$193,962.32
Purchases	—	(289,822.63)
Dividend Reinvestments	—	(0.54)
Sales and Redemptions	69,281.15	502,366.28
Return of Principal	—	5,049.39
Income	19,113.93	138,414.42
Total Investment Related Activity	$88,395.08	$356,006.92
Checks Deposited	31.45	31.45
Electronic Transfers-Debits	—	(10,000.00)
Other Debits	(20.00)	(60.00)
Total Cash Related Activity	$11.45	$(10,028.55)
Checks Written	(173,000.00)	(305,268.44)
Automated Payments	—	(4,290.00)
Total Card/Check Activity	$(173,000.00)	$(309,558.44)
CLOSING CASH, BDP, MMFs	$230,382.25	$230,382.25

Account Summary

Active Assets Account 427-114314-092

JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/14-12/31/14)	This Year (1/1/14-12/31/14)
Qualified Dividends	$16,779.74	$116,207.16
Other Dividends	1,809.84	6,502.12
Interest	—	9,125.00
Total Taxable Income And Distributions	**$18,589.58**	**$131,834.28**
Interest	524.35	6,577.56
Total Tax-Exempt Income	**$524.35**	**$6,577.56**
TOTAL INCOME AND DISTRIBUTIONS	**$19,113.93**	**$138,411.84**

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/14-12/31/14)	Realized This Year (1/1/14-12/31/14)	Unrealized Inception to Date (as of 12/31/14)
Short-Term Gain	—	—	$21,948.52
Short-Term (Loss)	—	—	(20,380.15)
Total Short-Term	—	—	**$1,568.37**
Long-Term Gain	33,247.49	157,118.60	1,157,806.07
Long-Term (Loss)	—	(314.52)	(121,517.68)
Total Long-Term	**$33,247.49**	**$156,804.08**	**$1,036,288.39**
TOTAL GAIN/(LOSS)	**$33,247.49**	**$156,804.08**	**$1,037,856.76**

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/14-12/31/14)	This Year (1/1/14-12/31/14)
Foreign Tax Paid	$215.37	$3,123.22

Account Detail

Active Assets Account
427-114314-092

JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

Investment Objectives†: Income, Speculation, Capital Appreciation

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$1,620.79			
MS ACTIVE ASSETS MONEY TRUST	228,761.46	22.88	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, BDP, AND MMFs	5.4%	$230,382.25	$22.88 $0.00

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

008989 MSDDT076 037576

Account Detail

Active Assets Account 427-114314-092

JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN ELECTRIC POWER CO (AEP)	11/11/09	750.000	$32.209	$24,156.96	$45,540.00	$21,383.04 LT	$1,590.00	3.49
Share Price: $60.720; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
AMERISOURCEBERGEN CORP (ABC)	7/13/10	500.000	33.132	16,566.02	45,080.00	28,513.98 LT	580.00	1.28
Share Price: $90.160; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2015								
AT&T INC (T)	4/1/04	1,308.059	20.824	27,238.41	43,937.70	16,699.29 LT 1		
	6/2/04	691.940	24.713	17,099.81	23,242.26	6,142.45 LT 1		
	9/16/10	1,000.000	28.474	28,473.92	33,590.00	5,116.08 LT		
	5/7/12	600.001	33.543	20,125.79	20,154.03	28.24 LT		
	6/6/14	1,000.000	35.445	35,444.57	33,590.00	(1,854.57) ST		
	Total	4,600.000		128,382.50	154,514.00	27,986.06 LT (1,854.57) ST	8,648.00	5.59
Share Price: $33.590; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 02/2015								
BANK OF AMERICA CORP (BAC)	2/22/07	500.000	54.279	27,139.67	8,945.00	(18,194.67) LT		
	4/4/07	500.000	51.401	25,700.38	8,945.00	(16,755.38) LT		
	Total	1,000.000		52,840.05	17,890.00	(34,950.05) LT	200.00	1.11
Share Price: $17.890; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 03/2015								
BAXTER INTL INC (BAX)	11/4/13	400.000	67.074	26,829.75	29,316.00	2,486.25 LT		
	2/4/14	400.000	67.821	27,128.28	29,316.00	2,187.72 ST		
	Total	800.000		53,958.03	58,632.00	2,486.25 LT 2,187.72 ST	1,664.00	2.83
Share Price: $73.290; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/02/15								
BP PLC ADS (BP)	4/3/08	100.000	63.642	6,364.19	3,812.00	(2,552.19) LT		
	4/20/10	300.000	61.702	18,510.63	11,436.00	(7,074.63) LT		
	7/17/13	400.000	43.552	17,420.91	15,248.00	(2,172.91) LT		
	11/21/13	500.000	47.991	23,995.62	19,060.00	(4,935.62) LT		
	6/6/14	700.000	51.544	36,080.75	26,684.00	(9,396.75) ST		
	Total	2,000.000		102,372.10	76,240.00	(16,735.35) LT (9,396.75) ST	4,800.00	6.29
Share Price: $38.120; Rating: S&P: 1								
BRISTOL MYERS SQUIBB CO (BMY)	4/20/10	250.000	25.932	6,482.99	14,757.50	8,274.51 LT		
	3/30/11	500.000	26.985	13,492.61	29,515.00	16,022.39 LT		
	Total	750.000		19,975.60	44,272.50	24,296.90 LT	1,110.00	2.50
Share Price: $59.030; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 02/02/15								

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JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CISCO SYS INC (CSCO)	7/16/14	1,500.000	26.323	39,484.20	41,722.50	2,238.30 ST	1,140.00	2.73
Share Price: $27.815; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 01/2015								
COCA COLA CO (KO)	11/21/05	1,000.000	21.411	21,410.81	42,220.00	20,809.19 LT	1,220.00	2.88
Share Price: $42.220; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
COMPANHIA SIDERURGICA NCNL ADR (SID)	12/23/09	950.000	15.856	15,062.83	1,976.00	(13,086.83) LT	190.00	9.61
Share Price: $2.080								
CONS EDISON INC (HLDG CO) (ED)	3/7/08	400.000	41.171	16,468.45	26,404.00	9,935.55 LT		
	8/13/08	600.000	40.458	24,274.59	39,606.00	15,331.41 LT		
	6/6/14	500.000	56.272	28,135.76	33,005.00	4,869.24 ST		
	Total	1,500.000		68,878.80	99,015.00	25,266.96 LT 4,869.24 ST	3,780.00	3.81
Share Price: $66.010; Rating: Morgan Stanley: 3, S&P: 3; Next Dividend Payable 03/2015								
DARDEN RESTAURANTS (DRI)	7/21/11	400.000	54.447	21,778.83	23,452.00	1,673.17 LT	880.00	3.75
Share Price: $58.630; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 02/2015								
DOMINION RES INC (NEW) (D)	6/3/09	1,000.000	32.103	32,102.55	76,900.00	44,797.45 LT	2,400.00	3.12
Share Price: $76.900; Rating: Morgan Stanley: 1, S&P: 3; Next Dividend Payable 03/2015								
DOW CHEMICAL CO (DOW)	4/9/09	850.000	11.151	9,478.68	38,768.50	29,289.82 LT	1,428.00	3.68
Share Price: $45.610; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 01/30/15								
DU PONT EI DE NEMOURS & CO (DD)	4/9/09	650.000	26.764	17,396.55	48,061.00	30,664.45 LT		
	12/11/12	350.000	44.672	15,635.21	25,879.00	10,243.79 LT		
	Total	1,000.000		33,031.76	73,940.00	40,908.24 LT	1,880.00	2.54
Share Price: $73.940; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
DUKE ENERGY CORP NEW (DUK)	9/15/06	333.333	53.763	17,921.09	27,846.64	9,925.55 LT		
	6/15/11	166.667	56.570	9,428.40	13,923.36	4,494.96 LT		
	Total	500.000		27,349.49	41,770.00	14,420.51 LT	1,590.00	3.80
Share Price: $83.540; Rating: Morgan Stanley: 2, S&P: 3; Next Dividend Payable 03/2015								
EMERSON ELECTRIC CO (EMR)	10/15/14	200.000	59.638	11,927.67	12,346.00	418.33 ST	376.00	3.04
Share Price: $61.730; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
EXELON CORP (EXC)	12/23/09	500.000	49.767	24,883.52	18,540.00	(6,343.52) LT		
	6/15/11	500.000	42.352	21,176.09	18,540.00	(2,636.09) LT		
	Total	1,000.000		46,059.61	37,080.00	(8,979.61) LT	1,240.00	3.34
Share Price: $37.080; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 03/2015								
EXXON MOBIL CORP (XOM)	4/1/04	500.000	40.899	20,449.39	46,225.00	25,775.61 LT 1		
	11/21/05	500.000	59.365	29,682.26	46,225.00	16,542.74 LT		
	5/7/12	350.000	85.728	30,004.68	32,357.50	2,352.82 LT		

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JAMES & LORETTA COLOTTO FDN
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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,350.000		80,136.33	**124,807.50**	44,671.17 LT	3,726.00	2.98
Share Price: $92.450; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 03/2015								
FIRSTENERGY CORP (FE)	6/3/09	1,000.000	39.102	39,102.04	**38,990.00**	(112.04) LT	1,440.00	3.69
Share Price: $38.990; Rating: Morgan Stanley: 2, S&P: 3; Next Dividend Payable 03/2015								
FORD MOTOR CO NEW (F)	1/6/10	1,000.000	11.654	11,653.73	**15,500.00**	3,846.27 LT	500.00	3.22
Share Price: $15.500; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2015								
GENERAL ELECTRIC CO (GE)	5/26/05	500.000	37.448	18,723.81	12,635.00	(6,088.81) LT		
	9/15/06	300.000	35.562	10,668.72	7,581.00	(3,087.72) LT		
	8/13/08	700.000	29.687	20,781.13	17,689.00	(3,092.13) LT		
	Total	1,500.000		50,173.66	**37,905.00**	(12,268.66) LT	1,380.00	3.64
Share Price: $25.270; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/26/15								
GENERAL MILLS INC (GIS)	10/1/08	600.000	35.287	21,172.42	**31,998.00**	10,825.58 LT	984.00	3.07
Share Price: $53.330; Rating: Morgan Stanley: 3, S&P: 3; Next Dividend Payable 02/2015								
GLAXOSMITHKLINE PLC ADS (GSK)	12/11/12	600.000	45.104	27,062.38	25,644.00	(1,418.38) LT		
	9/10/14	500.000	47.889	23,944.25	21,370.00	(2,574.25) ST		
	Total	1,100.000		51,006.63	**47,014.00**	(1,418.38) LT (2,574.25) ST	2,916.00	6.20
Share Price: $42.740; Rating. S&P: 1; Next Dividend Payable 01/08/15								
HALYARD HEALTH INC (HYH)	8/13/08	49.714	20.459	1,017.12	2,260.50	1,243.38 LT		
	7/26/10	37.286	21.810	813.20	1,695.39	882.19 LT		
	Total	87.000		1,830.32	**3,955.89**	2,125.57 LT	—	—
Share Price: $45.470; Rating: Morgan Stanley: 2								
HOME DEPOT INC (HD)	9/27/10	300.000	32.281	9,684.38	**31,491.00**	21,806.62 LT	564.00	1.79
Share Price: $104.970; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
HUDSON CITY BANCORP INC. (HCBK)	4/20/10	500.000	14.862	7,431.02	5,060.00	(2,371.02) LT		
	7/26/10	500.000	12.422	6,211.10	5,060.00	(1,151.10) LT		
	Total	1,000.000		13,642.12	**10,120.00**	(3,522.12) LT	160.00	1.58
Share Price: $10.120; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 02/2015								
ILL TOOL WORKS INC (ITW)	9/27/10	125.000	48.033	6,004.13	11,837.50	5,833.37 LT		
	12/9/10	200.000	51.663	10,332.50	18,940.00	8,607.50 LT		
	Total	325.000		16,336.63	**30,777.50**	14,440.87 LT	631.00	2.05
Share Price: $94.700; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 01/06/15								
INTEL CORP (INTC)	4/20/10	1,000.000	24.503	24,502.81	36,290.00	11,787.19 LT		
	3/19/14	1,000.000	25.319	25,318.57	36,290.00	10,971.43 ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	2,000.000		49,821.38	72,580.00	11,787.19 LT 10,971.43 ST	1,800.00	2.48
Share Price: $36.290; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 03/2015								
JOHNSON & JOHNSON (JNJ)	4/1/04	600.000	50.800	30,480.00	62,742.00	32,262.00 LT 1		
	5/19/05	900.000	67.921	61,128.97	94,113.00	32,984.03 LT		
	4/4/07	500.000	61.958	30,978.88	52,285.00	21,306.12 LT		
	Total	2,000.000		122,587.85	209,140.00	86,552.15 LT	5,600.00	2.67
Share Price: $104.570; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2015								
JOHNSON CONTROLS INCORPORATED (JCI)	8/24/12	700.000	27.382	19,167.50	33,838.00	14,670.50 LT	728.00	2.15
Share Price: $48.340; Rating: Morgan Stanley: 3, S&P: 1; Next Dividend Payable 01/05/15								
KELLOGG CO (K)	2/3/10	400.000	56.212	22,484.71	26,176.00	3,691.29 LT		
	7/26/10	300.000	52.300	15,690.00	19,632.00	3,942.00 LT		
	6/15/11	300.000	55 747	16,724.21	19,632.00	2,907.79 LT		
	Total	1,000.000		54,898.92	65,440.00	10,541.08 LT	1,960.00	2.99
Share Price: $65.440; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 03/2015								
KIMBERLY CLARK CORP (KMB)	8/13/08	400.000	59.293	23,717.01	46,216.00	22,498.99 LT		
	7/26/10	300.000	62.575	18,772.54	34,662.00	15,889.46 LT		
	Total	700.000		42,489.55	80,878.00	38,388.45 LT	2,352.00	2.90
Share Price: $115.540; Rating: S&P: 2; Next Dividend Payable 01/05/15								
KRAFT FOODS GROUP INC COM (KRFT)	9/9/08	166.500	35.530	5,915.74	10,432.89	4,517.15 LT		
	6/15/11	166.500	36.706	6,111.59	10,432.89	4,321.30 LT		
	4/9/13	367.000	51.648	18,954.97	22,996.22	4,041.25 LT		
	Total	700.000		30,982.30	43,862.00	12,879.70 LT	1,540.00	3.51
Share Price: $62.660; Rating. Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/16/15								
LOUISIANA PACIFIC CORP (LPX)	4/1/04	390.000	25.995	10,138.05	6,458.40	(3,679.65) LT 1	—	—
Share Price: $16.560; Rating: S&P: 3								
MC DONALDS CORP (MCD)	9/9/08	500.000	64.647	32,323.30	46,850.00	14,526.70 LT	1,700.00	3.62
Share Price: $93.700; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
MERCK & CO INC NEW COM (MRK)	7/13/10	500.000	37.295	18,647.29	28,395.00	9,747.71 LT		
	4/9/13	500.000	46.573	23,286.37	28,395.00	5,108.63 LT		
	7/17/13	500.000	49.218	24,609.17	28,395.00	3,785.83 LT		
	Total	1,500.000		66,542.83	85,185.00	18,642.17 LT	2,700.00	3.16
Share Price: $56.790; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 01/08/15								
MONDELEZ INTL INC COM (MDLZ)	9/9/08	500.000	21.886	10,943.03	18,162.50	7,219.47 LT		
	6/15/11	500.000	22.657	11,328.42	18,162.50	6,834.08 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,000.000		22,271.45	36,325.00	14,053.55 LT	600.00	1.65
Share Price: $36.325; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 01/15/15								
NATIONAL OILWELL VARCO INC (NOV)	7/17/13	400.000	66.177	26,470.87	26,212.00	(258.87) LT		
	9/10/14	200.000	82.666	16,533.20	13,106.00	(3,427.20) ST		
	Total	600.000		43,004.07	39,318.00	(258.87) LT (3,427.20) ST	1,104.00	2.80
Share Price: $65.530; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2015								
NORFOLK SOUTHERN CORP (NSC)	4/20/10	125.000	61.168	7,646.01	13,701.25	6,055.24 LT		
	7/26/10	375.000	58.335	21,875.58	41,103.75	19,228.17 LT		
	Total	500.000		29,521.59	54,805.00	25,283.41 LT	1,140.00	2.08
Share Price: $109.610; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 03/2015								
NOVARTIS AG ADR (NVS)	9/21/09	500.000	49.283	24,641.34	46,330.00	21,688.66 LT		
	7/26/10	500.000	50.148	25,073.85	46,330.00	21,256.15 LT		
	Total	1,000.000		49,715.19	92,660.00	42,944.81 LT	2,338.00	2.52
Share Price: $92.660; Rating. S&P: 1								
NOW INC (DNOW)	7/17/13	100.000	29.765	2,976.54	2,573.00	(403.54) LT	—	—
Share Price: $25.730								
NUCOR CORPORATION (NUE)	7/26/10	300.000	40.580	12,174.02	14,715.00	2,540.98 LT	447.00	3.03
Share Price: $49.050; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 02/11/15								
ORANGE NEW (ORAN)	3/30/11	1,000.000	22.745	22,745.03	16,920.00	(5,825.03) LT	735.00	4.34
Share Price: $16.920; Rating: S&P: 1								
PEPSICO INC NC (PEP)	4/1/04	625.000	45.126	28,203.62	59,100.00	30,896.38 LT 1		
	5/25/05	375.000	57.781	21,668.01	35,460.00	13,791.99 LT		
	5/7/12	450.000	67.631	30,433.81	42,552.00	12,118.19 LT		
	Total	1,450.000		80,305.44	137,112.00	56,806.56 LT	3,799.00	2.77
Share Price: $94.560; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 01/07/15								
PFIZER INC (PFE)	4/1/04	1,000.000	35.655	35,655.00	31,150.00	(4,505.00) LT 1		
	7/26/10	1,000.000	15.098	15,097.99	31,150.00	16,052.01 LT		
	6/6/14	1,000.000	29.887	29,886.50	31,150.00	1,263.50 ST		
	Total	3,000.000		80,639.49	93,450.00	11,547.01 LT 1,263.50 ST	3,360.00	3.59
Share Price: $31.150; Rating. Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2015								
POTASH CP OF SASKATCHEWAN INC (POT)	4/9/13	500.000	40.676	20,337.79	17,660.00	(2,677.79) LT		
	7/17/13	500.000	38.999	19,499.60	17,660.00	(1,839.60) LT		
	Total	1,000.000		39,837.39	35,320.00	(4,517.39) LT	1,400.00	3.96
Share Price: $35.320; Rating: Morgan Stanley: 2, S&P. 2; Next Dividend Payable 02/2015								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PPL CORPORATION (PPL)	2/4/11	1,000.000	25.793	25,792.71	36,330.00	10,537.29 LT		
	6/15/11	500.000	27.708	13,853.95	18,165.00	4,311.05 LT		
	Total	1,500.000		39,646.66	54,495.00	14,848.34 LT	2,235.00	4.10
Share Price: $36.330; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/02/15								
PROCTER & GAMBLE (PG)	9/15/06	300.000	62.386	18,715.78	27,327.00	8,611.22 LT		
	4/3/08	700.000	70.990	49,692.83	63,763.00	14,070.17 LT		
	Total	1,000.000		68,408.61	91,090.00	22,681.39 LT	2,574 00	2.82
Share Price: $91.090; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 02/2015								
PUBLIC SERVICE ENTERPRISE GP (PEG)	10/27/10	750.000	32.796	24,596.78	31,057.50	6,460.72 LT		
	6/15/11	250.000	32.174	8,043.51	10,352.50	2,308.99 LT		
	Total	1,000.000		32,640.29	41,410.00	8,769.71 LT	1,480.00	3.57
Share Price: $41.410; Rating: Morgan Stanley: 3, S&P: 3; Next Dividend Payable 03/2015								
ROYAL DUTCH SHELL PLC (RDS'A)	6/2/04	400.000	47.825	19,130.00	26,780.00	7,650.00 LT 1		
	6/3/09	400.000	54.621	21,848.43	26,780.00	4,931.57 LT		
	6/15/11	200.000	70.562	14,112.34	13,390.00	(722.34) LT		
	Total	1,000.000		55,090.77	66,950.00	11,859.23 LT	3,196.00	4.77
Share Price: $66.950; Rating: S&P: 2; Next Dividend Payable 03/2015								
SCHLUMBERGER LTD (SLB)	11/7/13	250.000	93.727	23,431.70	21,352.50	(2,079.20) LT		
	9/10/14	150.000	106.259	15,938.88	12,811.50	(3,127.38) ST		
	Total	400.000		39,370.58	34,164.00	(2,079.20) LT (3,127.38) ST	640.00	1.87
Share Price: $85.410; Rating: Morgan Stanley: 1, S&P: 1; Next Dividend Payable 01/09/15								
SOUTHERN CO (SO)	6/3/09	1,000.000	28.870	28,870.01	49,110.00	20,239.99 LT	2,100.00	4.27
Share Price: $49.110; Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 03/2015								
TOTAL S A SPON ADR (TOT)	9/27/10	575.000	52.148	29,984.86	29,440.00	(544.86) LT		
	2/4/11	450.000	60.297	27,133.75	23,040.00	(4,093.75) LT		
	Total	1,025.000		57,118.61	52,480.00	(4,638.61) LT	2,735.00	5.21
Share Price: $51.200; Rating: S&P: 2; Next Dividend Payable 01/07/15								
TRAVELERS COMPANIES INC COM (TRV)	4/1/04	29.000	41.515	1,203.93	3,069.65	1,865.72 LT 1	64.00	2.08
Share Price: $105.850; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2015								
UNITED PARCEL SERVICE INC CL-B (UPS)	4/4/07	500.000	70.667	35,333.66	55,585.00	20,251.34 LT	1,340.00	2.41
Share Price: $111.170; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2015								
UNITEDHEALTH GP INC (UNH)	4/9/13	300.000	63.303	18,991.00	30,327.00	11,336.00 LT	450.00	1.48
Share Price: $101.090; Rating: Morgan Stanley: 1, S&P: 2; Next Dividend Payable 03/2015								

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JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VERIZON COMMUNICATIONS (VZ)	4/3/08	500.000	35.797	17,898.50	23,390.00	5,491.50 LT		
	10/27/09	500.000	27.830	13,914.78	23,390.00	9,475.22 LT		
	7/26/10	1,000.000	28.723	28,723.14	46,780.00	18,056.86 LT		
	9/16/10	1,000.000	31.773	31,772.99	46,780.00	15,007.01 LT		
	Total	3,000.000		92,309.41	140,340.00	48,030.59 LT	6,600.00	4.70
Share Price: $46.780; Rating: Morgan Stanley: 1, S&P. 2; Next Dividend Payable 02/2015								
WAL MART STORES INC (WMT)	6/15/11	500.000	53.371	26,685.48	42,940.00	16,254.52 LT	960.00	2.23
Share Price: $85.880; Rating: Morgan Stanley: 1, S&P: 2, Next Dividend Payable 01/05/15								
WALGREENS BOOTS ALLIANCE INC (WBA)	12/31/14	500.000	—	Pending Corp. Action	38,100.00	N/A	675.00	1.77
Share Price: $76.200; Rating: S&P: 2								
WEINGARTEN REALTY INV SBI (WRI)	6/2/05	1,000.000	38.009	38,008.51	34,920.00	(3,088.51) LT	1,300.00	3.72
Share Price: $34.920; Rating: S&P: 2; Next Dividend Payable 03/2015								
YORK WATER CO (YORW)	4/1/04	300.000	13.667	4,100.00	6,963.00	2,863.00 LT 1	179.00	2.57
Share Price: $23.210; Next Dividend Payable 01/15/15								
COMMON STOCKS				$2,369,474.16	$3,213,290.44	$804,147.90 LT $1,568.37 ST	$106,848.00 $0.00	3.32%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BARCLAYS BK PLC 6.625 SER2 (BCS.)	8/24/12	2,000.000	$24.973	$49,946.50	$51,020.00	$1,073.50 LT	$3,312.00	6.49
Share Price: $25.510; Moody BA2 S&P BB; Next Dividend Payable 03/2015								
HSBC HLDGS PLC 6.2000% SER A (HSBC.A)	7/9/13	2,000.000	24.973	49,945.10	51,400.00	1,454.90 LT	3,100.00	6.03
Share Price: $25.700; Moody BAA2 S&P BBB-; Next Dividend Payable 03/2015								
ING GROEP NV 06.375% (ISF)	8/24/12	2,000.000	24.033	48,066.50	51,080.00	3,013.50 LT	3,188.00	6.24
Share Price: $25.540; Moody BA1 S&P BB; Next Dividend Payable 03/2015								
METLIFE INC 6.5000% SER B (MET.B)	9/16/13	2,000.000	24.973	49,946.50	51,600.00	1,653.50 LT	3,250.00	6.29
Share Price: $25.800; Moody BAA2 S&P BBB-; Next Dividend Payable 03/2015								
PREFERRED STOCKS				$197,904.60	$205,100.00	$7,195.40 LT	$12,850.00 $0.00	6.26%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	80.7%	$2,567,378.76	$3,418,390.44	$811,343.30 LT $1,568.37 ST	$119,698.00 $0.00	3.50%

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JAMES & LORETTA COLOTTO FDN
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EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES RUSSELL MID-CAP ETF (IWR)	10/15/09	185.000	$81.860	$15,144.11	$30,902.40	$15,758.29 LT		
	10/27/09	125.000	79.240	9,905.00	20,880.00	10,975.00 LT		
	12/9/10	225.000	101.778	22,899.99	37,584.00	14,684.01 LT		
	7/17/13	165.000	138.150	22,794.78	27,561.60	4,766.82 LT		
	Total	700.000		70,743.88	116,928.00	46,184.12 LT	1,695.00	1.44
Share Price: $167.040; Next Dividend Payable 03/2015								
ISHARES SP SMALLCAP 600 INDEX (IJR)	10/15/09	45.000	56.516	2,543.20	5,132.70	2,589.50 LT		
	10/27/09	100.000	53.086	5,308.55	11,406.00	6,097.45 LT		
	12/9/10	225.000	68.697	15,456.72	25,663.50	10,206.78 LT		
	7/17/13	130.000	98.087	12,751.35	14,827.80	2,076.45 LT		
	Total	500.000		36,059.82	57,030.00	20,970.18 LT	701.00	1.22
Share Price: $114.060; Next Dividend Payable 03/2015								
ISHARES US PHARMACEUTICALS ETF (IHE)	10/27/09	475.000	53.199	25,269.58	71,915.00	46,645.42 LT	864.00	1.20
Share Price: $151.400; Next Dividend Payable 03/2015								
ISHARES US TECHNOLOGY ETF (IYW)	9/27/10	675.000	59.114	39,901.87	70,470.00	30,568.13 LT	797.00	1.13
Share Price: $104.400; Next Dividend Payable 03/2015								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	7.5%	$171,975.15	$316,343.00	$144,367.85 LT	$4,057.00 $0.00	1.28%

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
MORGAN STANLEY IV 6.250 EXTENDABLE	10/17/06	1,000.000	$24.966	$24,966.06			$1,563.00	6.16
TO 4/01/2052 (MWG)			$24.966	$24,966.06	$25,340.00	$373.94 LT	—	
Unit Price: $25.340; Coupon Rate 6.250%; Matures 04/01/2033; Interest Paid Quarterly Jan 02; Callable $25.00 on 01/31/15; Moody BA1 S&P BB								
BAC CAPITAL TRUST VIII 6.00 8.250 35 SER	8/17/05	3,000.000	25.000	75,000.00			4,500.00	5.90
(BAC.Z)			25.000	75,000.00	76,216.50	1,216.50 LT	—	
Unit Price: $25.406; Coupon Rate 6.000%; Matures 08/25/2035; Interest Paid Quarterly Nov 25; Callable $25.00 on 01/31/15; Moody BA1 S&P BB								
GOLDMAN SACHS GROUP INC (GSF)	5/3/11	2,000.000	24.923	49,845.81			3,063.00	5.92
			24.923	49,845.81	51,720.00	1,874.19 LT	—	
Unit Price: $25.860; Coupon Rate 6.125%; Matures 11/01/2060; Interest Paid Quarterly Apr 20; Callable $25.00 on 11/01/15; Moody BAA1 S&P A-								

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JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	— 3.6%	$149,811.87 $149,811.87	$153,276.50	$3,464.63 LT	$9,126.00 $0.00	5.95%

UNIT INVESTMENT TRUSTS

MUNICIPAL TRUSTS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 247 MPS	12/31/99	100.000	$0.000	$0.00	$7,338.00	$7,338.00 LT	$435.00 $36.00	5.92
Unit Price: $73.380; Par Value $6,432.00; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 213 MPS	12/31/99	10.000	0.000	0.00	1,703.50	1,703.50 LT	99.00 8.20	5.81
Unit Price: $170.350; Matures 08/01/2026; Par Value $1,551.90; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 201 MPS	12/31/99	15.000	0.000	0.00	2,356.50	2,356.50 LT	109.00 9.00	4.62
Unit Price: $157.100; Matures 08/01/2028; Par Value $2,354.25; Reinvest N/A								
UNIT TAX EXEMPT SECURITY TRUST SER NATIONAL 215 MPS	—	70.000	—	Please Provide	10,420.90	N/A	392.00 32.20	3.76
Unit Price: $148.870; Matures 12/01/2028; Par Value $10,810.10; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES NATIONAL TRUST SERIES 208	12/31/99	20.000	0.000	0.00	4,952.00	4,952.00 LT	248.00 20.40	5.00
Unit Price: $247.600; Matures 01/01/2032; Par Value $4,548.00; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 202 MPS	12/31/99	33.000	0.000	0.00	3,036.99	3,036.99 LT	190.00 15.84	6.25
Unit Price: $92.030; Matures 10/03/2033; Par Value $2,804.34; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 214 MPS	12/31/99	31.000	0.000	0.00	2,540.45	2,540.45 LT	133.00 10.85	5.23
Unit Price: $81.950; Matures 10/15/2033; Par Value $8,624.20; Reinvest N/A								
UNIT TAX EXEMPT SEC TR 375 NATL 185	4/1/04	30.000	137.317	4,119.50	3,393.00	(726.50) LT 1	206.00 237.90	6.07
Unit Price: $113.100; Matures 06/01/2034; Par Value $3,190.50; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES NATIONAL TRUST SERIES 220 MPS	—	120.000	—	Please Provide	23,214.00	N/A	1,035.00 87.60	4.45
Unit Price: $193.450; Matures 09/01/2034; Par Value $18,157.20; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 221 MPS	12/31/99	9.000	0.000	0.00	1,372.59	1,372.59 LT	62.00 5.04	4.51
Unit Price: $152.510; Matures 09/01/2034; Par Value $1,238.58; Reinvest N/A								

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JAMES & LORETTA COLOTTO FDN
BOWEN GILMARTIN SCICUTELLA TTE

UNIT INVESTMENT TRUSTS

MUNICIPAL TRUSTS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 204 MPS	12/31/99	1.000	0.000	0.00	**137.83**	137.83 LT	6.00 0.53	4.35
Unit Price: $137.830; Matures 09/01/2036; Par Value $137.70; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES NATIONAL TRUST 216 MPS	12/31/99	25.000	0.000	0.00	**4,506.50**	4,506.50 LT	219.00 18.25	4.85
Unit Price: $180.260; Matures 10/01/2036; Par Value $3,611.50; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 299 MPS	12/31/99	25.000	0.000	0.00	**7,686.25**	7,686.25 LT	358.00 30.25	4.65
Unit Price: $307.450; Matures 05/15/2039; Par Value $5,895.75; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 259 MPS	12/31/99	50.000	0.000	0.00	**12,920.00**	12,920.00 LT	753.00 63.00	5.82
Unit Price: $258.400; Matures 04/20/2041; Par Value $13,386.00; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 326 MPS	12/31/99	100.000	0.000	0.00	**9,104.00**	9,104.00 LT	557.00 46.00	6.11
Unit Price: $91.040; Matures 06/01/2042; Par Value $9,059.00; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 328 MPS	12/31/99	50.000	0.000	0.00	**1,538.00**	1,538.00 LT	81.00 6.50	5.26
Unit Price: $30.760, Matures 06/01/2042; Par Value $1,552.50; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 319 MPS	12/31/99	50.000	0.000	0.00	**12,106.50**	12,106.50 LT	753.00 62.00	6.21
Unit Price: $242.130; Matures 08/15/2042; Par Value $12,058.00; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 291 MPS	—	30.000	—	Please Provide	**4,048.50**	N/A	190.00 16.20	4.69
Unit Price: $134.950; Matures 06/01/2049; Par Value $3,258.90; Reinvest N/A								
UNIT TAX EXEMPT SECURITIES TRUST NATIONAL SERIES 294 MPS	12/31/99	50.000	0.000	0.00	**6,540.00**	6,540.00 LT	542.00 41.00	8.28
Unit Price: $130.800; Matures 06/01/2049; Par Value $7,859.50; Reinvest N/A								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNIT INVESTMENT TRUSTS		$4,119.50	$118,915.51	$77,112.61 LT	$6,368.00 $746.76	5.36%
TOTAL UNIT INVESTMENT TRUSTS (incl.accr.int.)	2.8%		$119,662.27			

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BOWEN GILMARTIN SCICUTELLA TTE

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$2,893,285.28	$4,237,307.70	$1,036,288.39 LT	$139,271.88	3.29%
				$1,568.37 ST	$746.76	
TOTAL VALUE (includes accrued interest)			$4,238,054.46			

1 - This information reflects your requested adjustments to the transaction details.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/3	12/8	Sold	ELI LILLY & CO	PREFERENTIAL RATE ACTED AS AGENT	1,000.000	$70.0955	$69,281.15

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS	**$69,281.15**
TOTAL SALES AND REDEMPTIONS	$69,281.15

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

TAXABLE INCOME AND DISTRIBUTIONS

Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	INTEL CORP		$450.00
12/1	Qualified Dividend	FIRSTENERGY CORP		360.00
12/1	Qualified Dividend	AMERISOURCEBERGEN CORP		145.00
12/1	Qualified Dividend	FORD MOTOR CO NEW		125.00
12/2	Qualified Dividend	PFIZER INC		780.00
12/3	Qualified Dividend	UNITED PARCEL SERVICE INC CL-B		335.00
12/6	Qualified Dividend	SOUTHERN CO		525.00
12/9	Qualified Dividend	JOHNSON & JOHNSON		1,400.00
12/10	Qualified Dividend	EXXON MOBIL CORP		931.50
12/10	Qualified Dividend	ELI LILLY & CO		490.00
12/10	Qualified Dividend	AMERICAN ELECTRIC POWER CO		397.50
12/10	Qualified Dividend	EXELON CORP		310.00
12/10	Qualified Dividend	NORFOLK SOUTHERN CORP		285.00
12/10	Qualified Dividend	EMERSON ELECTRIC CO		94.00
12/12	Qualified Dividend	DU PONT EI DE NEMOURS & CO		470.00
12/12	Qualified Dividend	WALGREEN CO		168.75
12/15	Qualified Dividend	CONS EDISON INC (HLDG CO)		945.00
12/15	Qualified Dividend	BARCLAYS BK PLC 6.625 SER2		828.13