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

OMB No 1545-0052

**2014**Department of the Treasury  
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation <b>THE ASPEN GROVE FOUNDATION C/O JOSEPH J. KULUNAS</b>		A Employer identification number <b>23-7921981</b>
Number and street (or P O box number if mail is not delivered to street address) <b>222 LAKEVIEW AVE - SUITE 700</b>	Room/suite	B Telephone number (see instructions) <b>561-835-9600</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WEST PALM FL 33401</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"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>988,687</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2,013	8,863	2,013	
4	Dividends and interest from securities	1,585	1,585	1,585	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,322			
b	Gross sales price for all assets on line 6a <b>1,515,680</b>				
7	Capital gain net income (from Part IV, line 2)		18,322		
8	Net short-term capital gain			3,398	
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	<b>Total. Add lines 1 through 11</b>	21,920	28,770	6,996	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STMT 1	3,516	3,516		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	533			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch)				
24	<b>Total operating and administrative expenses. Add lines 13 through 23</b>	4,049	3,516	0	0
25	Contributions, gifts, grants paid	48,000			48,000
26	<b>Total expenses and disbursements. Add lines 24 and 25</b>	52,049	3,516	0	48,000
27	Subtract line 26 from line 12				
a	<b>Excess of revenue over expenses and disbursements</b>	-30,129			
b	<b>Net investment income</b> (if negative, enter -0-)		25,254		
c	<b>Adjusted net income</b> (if negative, enter -0-)			6,996	

For Paperwork Reduction Act Notice, see instructions.

DAA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	467,948	329,385	329,385
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule) SEE STMT 3		100,007	98,864
	11	Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 4	578,141	586,568	560,438
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	1,046,089	1,015,960	988,687
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	5,000	5,000	
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22)	5,000	5,000	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	628,546	628,546	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	412,543	382,414	
	30	<b>Total net assets or fund balances</b> (see instructions)	1,041,089	1,010,960	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,046,089	1,015,960	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,041,089
2	Enter amount from Part I, line 27a	2	-30,129
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,010,960
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,010,960

**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.)
<b>1a SEE WORKSHEET</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	18,322
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>	3,398

**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	46,650	977,606	0.047719
2012	43,000	892,986	0.048153
2011	84,774	914,178	0.092732
2010	53,688	931,840	0.057615
2009	43,000	941,164	0.045688
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.291907
<b>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</b>			<b>3</b> 0.058381
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>			<b>4</b> 1,025,423
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 59,865
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 253
<b>7 Add lines 5 and 6</b>			<b>7</b> 60,118
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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			<b>8</b> 48,000

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	505
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	505
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	505
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	253	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,253	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	4	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	744	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 744 Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
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

N/A

**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 ► JOSEPH J. KULUNAS 222 LAKEVIEW AVE. - SUITE 700 Located at ► WEST PALM FL ZIP+4 ► 33401 Telephone no ► 561-835-9600			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

**5b**

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870**6b**

X

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

N/A

**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD ASPLUNDH 230 EL PUEBLO WAY PALM BEACH FL 33480	PRESIDENT 0.00	0	0	0
GWENDOLYN ASPLUNDH 230 EL PUEBLO WAY PALM BEACH FL 33480	TREASURER 0.00	0	0	0

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

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

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

0

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

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

**Total number of others receiving over \$50,000 for professional services** ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total. Add lines 1 through 3</b> <span style="float: right;">▶</span>	



**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	520,808
b	Average of monthly cash balances	1b	520,231
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,041,039
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,041,039
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	15,616
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,025,423
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	51,271

**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	51,271
2a	Tax on investment income for 2014 from Part VI, line 5	2a	505
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	505
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,766
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	50,766
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	50,766

**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	48,000
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	48,000

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				50,766
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				7,720
<b>c</b> From 2011				39,517
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	47,237			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 48,000				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2014 distributable amount				48,000
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,766			2,766
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	44,471			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	44,471			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010				4,954
<b>b</b> Excess from 2011				39,517
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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))  
N/A

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

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
JOSEPH J. KULUNAS  
222 LAKEVIEW AVE. – SUITE 700 WEST PALM FL 33401

**b** The form in which applications should be submitted and information and materials they should include:  
NO FORMAL PROCEDURE

**c** Any submission deadlines  
N/A

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

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

Grants and Contributions Paid During the Year or Approved for Future Payment		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
Recipient					
Name and address (home or business)					
a Paid during the year SEE STATEMENT 5					48,000
Total					▶ 3a 48,000
b Approved for future payment N/A					
Total					▶ 3b

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2,013	
4	Dividends and interest from securities			14	1,585	
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			18	18,322	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		21,920	0
13	Total. Add line 12, columns (b), (d), and (e)				13	21,920

(See worksheet in line 13 instructions to verify calculations )

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**[illegible]



Form <b>990-PF</b>	<b>Capital Gains and Losses for Tax on Investment Income</b>	<b>2014</b>
For calendar year 2014, or tax year beginning _____, and ending _____		

Name THE ASPEN GROVE FOUNDATION C/O JOSEPH J. KULUNAS	Employer Identification Number 23-7921981
---	--

(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) SEE ATTACHED	P	VARIOUS	VARIOUS
(2) SEE ATTACHED	P	VARIOUS	VARIOUS
(3) SEE ATTACHED	P	VARIOUS	VARIOUS
(4) BANK OF INDIA NEW YORK, NY	P	08/08/14	11/12/14
(5) HUDSON CNTY NJ IMPT AUTH	P	03/18/14	07/25/14
(6) ILLINOIS ST, GO BDS	P	08/19/13	01/02/14
(7) MIZRAHI TEFAHOT BK LA BR LOS ANGELES	P	08/07/14	10/10/14
(8) BMW BANK OF N AMER	P	03/11/10	06/18/14
(9) SALLIE MAE BK MURRAY, UT	P	09/10/09	02/06/14
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 3,243			3,243
(2) 115,282		100,358	14,924
(3) 155			155
(4) 250,000		250,000	
(5) 450,000		450,000	
(6) 350,000		350,000	
(7) 250,000		250,000	
(8) 50,000		50,000	
(9) 47,000		47,000	
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) OR Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			3,243
(2)			14,924
(3)			155
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

**Federal Statements****Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT OTHER PROFESSIONAL FEES	\$ 3,516	\$ 3,516	\$	\$
TOTAL	\$ 3,516	\$ 3,516	\$ 0	\$ 0

**Statement 2 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 133	\$	\$	\$
FEDERAL TAX	400			
TOTAL	\$ 533	\$ 0	\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BONDS	\$	\$ 100,007	MARKET	\$ 98,864
TOTAL	\$ 0	\$ 100,007		\$ 98,864

**Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CERTIFICATES OF DEPOSIT	\$ 99,960	\$ 250,000	MARKET	\$ 249,965
MUNICIPAL BONDS	354,261	194,438	MARKET	189,777
CLOSE END FUNDS	140,197	143,440	MARKET	122,636
OPTIONS	-16,277	-1,310	MARKET	-1,940
TOTAL	\$ 578,141	\$ 586,568		\$ 560,438



## Federal Statements

**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

## Description

NO FORMAL PROCEDURE

**Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Name		Address	Address
Relationship	Status	Purpose	Amount
ABINGTON HEALTH FOUNDATION		1200 OLD YORK ROAD	ABINGTON PA 19001
		CHARITABLE CONTRIBUTION	
ABINGTON MEMORIAL HOSPITAL		1200 OLD YORK ROAD	ABINGTON PA 19001
		CHARITABLE CONTRIBUTION	3,500
ACUMEN FUND, INC		76 NINTH AVE SUITE 315	NEW YORK NY 10011
		CHARITABLE CONTRIBUTION	
AIDS-FREE WORLD/TIDES CENTER		155 WATER STREET	BROOKLYN NY 11201
		CHARITABLE CONTRIBUTION	
AIM ACADEMY		1200 RIVER RD	CONSHOHOCKEN PA 19428
			2,000
AMNESTY INTERNATIONAL		5 PENN PLAZA	NEW YORK NY 10001
		CHARITABLE CONTRIBUTION	
ANIMAL ALLIANCE		PO BOX 1285	BELLE MEAD NJ 08502
		CHARITABLE CONTRIBUTION	6,000
AOPA FOUNDATION		421 AVIATION WAY	FREDERICK MD 21701
		CHARITABLE CONTRIBUTION	5,000
ARDEN THEATRE CO.		40 N. 2ND STREET	PHILADELPHIA PA 19106
		CHARITABLE CONTRIBUTION	
ASSOCIATION OF THE COLONIAL THEATRE		227 BRIDGE ST.	PHOENIXVILLE PA 19460
		CHARITABLE CONTRIBUTION	
BOOTHBAY RAILWAY VILLAGE		586 WISCASSET ROAD, ROUTE	BOOTHBAY ME 04537
		CHARITABLE CONTRIBUTION	
BRYNATHYN AMBULANCE			
		CHARITABLE CONTRIBUTION	1,000
BRYN ATHYN CHURCH		BOX 277	BRYN ATHYN PA 19009
		CHARITABLE CONTRIBUTION	
CHILDHELP USA		15757 N. 78TH STREET	SCOTTSDALE AZ 85260
		CHARITABLE CONTRIBUTION	2,000
CHILDREACH		155 PLAN WAY	WARWICK RI 02886
		CHARITABLE CONTRIBUTION	2,000
CHILDREN'S HOSPITAL OF PHILADELPHIA		34TH STS. & CIVIC CENTER	PHILADELPHIA PA 19104
		CHARITABLE CONTRIBUTION	
COASTAL MAINE BOTANICAL GARDENS		132 BOTANICAL GARDENS	BOOTHBAY ME 04537
		CHARITABLE CONTRIBUTION	
CONNECTICUT COLLEGE ANNUAL FUND		270 MOHEGAN AVE	NEW LONDON CT 06320-4196
		CHARITABLE CONTRIBUITION	1,000
CORPS MEMBER EDUCATION FOUNDATION		1481 WINDING HOLLOW LANE	MEQUON WI 53092
		CHARITABLE CONTRIBUTION	
D&R GREENWAY		1327 CANAL ROAD	PRINCETON NJ 08540
		CHARITABLE CONTRIBUTION	
DELAWARE VALLEY FRIENDS SCHOOL		19 E CENTRAL AVE	PAOLI PA 19301
		CHARITABLE CONTRIBUTION	2,000
DOCTORS WITHOUT BORDERS		333 SEVENTH AVE, 2ND FLOO	NEW YORK NY 10001-5004
		CHARITABLE CONTRIBUTION	
ENDEAVOR INITIATIVE INC		900 BROADWAY SUITE 301	NEW YORK NY 10003
		CHARITABLE CONTRIBUTION	

## Federal Statements

**Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name		Address	Address
Relationship	Status	Purpose	Amount
ENVIRONMENTAL DEFENSE		PO BOX 5055	HAGERSTOWN MD 21741
EQUESTRIAN AID FOUNDATION		CHARITABLE CONTRIBUTION	
FIRST BOOK		11924 W. FOREST HILL, BLV	WELLINGTON FL 33414
FRIENDS OF DAVID SHELDRIK		CHARITABLE CONTRIBUTION	
FRIENDS OF HOPEWELL VALLEY OPEN		1319 F ST NW	WASHINGTON DC 20004
FRIENDS OF MACARTHUR BEACH STATE		CHARITABLE CONTRIBUTION	500
GIVE DIRECTLY		201 NORTH ILLINOIS ST	INDIANAPOLIS IN 46204
GREENPEACE		CHARITABLE CONTRIBUTION	
HANDS ACROSS THE SEA		495 WASHINGTON CROSSING	TITUSVILLE NJ 08560
HEIFER INTERNATIONAL		CHARITABLE CONTRIBUTION	
HERE ARTS CENTER		PA 10900 JACK NICKLAUS DRIVE	NORTH PALM BEACH FL 3340
HOME FRONT		CHARITABLE CONTRIBUTION	
HOMES FOR OUR TROOPS		CHURCH STREET STATION	NEW YORK NY 10008
HOPEWELL VOLUNTEER FIRE D		CHARITABLE CONTRIBUTION	
HUNTERDON MEDICAL CENTER FOUNDATION		702 H ST NW #300	WASHINGTON DC 20001
JADEN ROSE LEADERSHIP ACADEMY		CHARITABLE CONTRIBUTION	
KIMBERTON WALDORF SCHOOL		411 WALNUT STREET #4218	GREEN COVE SPRINGS FL 32
LAKE ERIE COLLEGE FUND		CHARITABLE CONTRIBUTION	3,000
LEG UP FARM		1 WORLD AVENUE	LITTLE ROCK AR 72202
LITERACY COALITION OF PALM BEACH		CHARITABLE CONTRIBUTION	2,000
LMBRTVILLE-NH AMB & RESC		145 SOUTH AVENUE	NEW YORK NY 10013
LOVING ARMS MISSION		CHARITABLE CONTRIBUTION	
METROPOLITAN MUSEUM OF ART		1880 PRINCETON AVE	LAWRENCEVILLE NJ 08648
MORRIS ARBORETUM		CHARITABLE CONTRIBUTION	1,500
NAFO-NJ		6 MAIN STREET	TAUNTON MA 02780
NAT MUS WOMEN IN ARTS		CHARITABLE CONTRIBUTION	1,000
NATURAL RESOURCES DEFENSE		4 COLUMBIA AVE.	HOPEWELL NJ 08525
		CHARITABLE CONTRIBUTION	
		2100 WESCOTT DRIVE	FLEMINGTON NJ 08822
		CHARITABLE CONTRIBUTION	
		15000 TROJAN ST	DETROIT MI 48235
		CHARITABLE CONTRIBUTION	1,000
		WEST SEVEN STARS ROAD	KIMBERTON PA 19442
		CHARITABLE CONTRIBUTION	
		391 WEST WASHINGTON ST.	PAINESVILLE OH 44077
		CHARITABLE CONTRIBUTION	
		4880 NORTH SHERMAN ST,	MOUNT WOLF PA 17347-9637
		CHARITABLE CONTRIBUTION	
		551 SE 6TH AVE	DELRAY BEACH FL 33483
		CHARITABLE CONTRIBUTION	
		P.O. BOX 237	HOPEWELL NJ 08525
		CHARITABLE CONTRIBUTION	
		PO BOX 213	BRYN ATHYN PA 19009
		CHARITABLE CONTRIBUTION	2,000
		1000 FIFTH AVENUE	NEW YORK NY 10028-0198
		CHARITABLE CONTRIBUTION	
		100 E. NORTHWESTERN AVE	PHILADELPHIA PA 19118
		CHARITABLE CONTRIBUTION	1,000
		334 RIVER ROAD	HILLSBOROUGH NJ 08844
		CHARITABLE CONTRIBUTION	
		P.O. BOX 120	MERRIFIELD VA 22116-9640
		CHARITABLE CONTRIBUTION	
		P.O. BOX 96048	WASHINGTON DC 20077-7488
		CHARITABLE CONTRIBUTION	

## Federal Statements

**Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name		Address	Address
Relationship	Status	Purpose	Amount
NATURE CONSERVANCY		490 WESTRIELD ROAD CHARITABLE CONTRIBUTION	CHARLOTTESVILLE VA 22901
NURSE-FAMILY PARTNERSHIP		1900 GRANT ST - SUITE 400 CHARITABLE CONTRIBUTION	DENVER CO 80203 500
PALM BEACH POETRY FESTIVAL		3199 B-3 LAKE WORTH RD CHARITABLE CONTRIBUTION	LAKE WORTH FL 33461
PENNINGTON FIRST AID		P.O. BOX 101 CHARITABLE CONTRIBUTION	PENNINGTON NJ 08534
PENNINGTON SCHOOL		112 W. DELAWARE AVE CHARITABLE CONTRIBUTION	PENNINGTON NJ 08534
PHILADELPHIA MUSEUM OF ART		PO BOX 7646 CHARITABLE CONTRIBUTION	PHILADELPHIA PA 19101-76
PHILLIPS ACADEMY		180 MAIN STREET CHARITABLE CONTRIBUTION	ANDOVER MA 01810 2,000
PLAN USA		155 PLAN WAY CHARITABLE CONTRIBUTION	WARWICK RI 02886
PLANNED PARENTHOOD		P.O. BOX 97166 CHARITABLE CONTRIBUTION	WASHINGTON DC 20077-7543
PRINCETON ACADEMY		101 DRAKE'S CORNER ROAD CHARITABLE CONTRIBUTION	PRINCETON NJ 08540
PURE THOUGHTS INC		19181 CAPET CREEK CT CHARITABLE CONTRIBUTION	LOXAHATCHEE FL 33470
REACH OUT AND READ		56 ROLAND ST - SUITE 100D CHARITABLE CONTRIBUTION	BOSTON MA 02129 500
SAVE THE CHILDREN		54 WILTON ROAD CHARITABLE CONTRIBUTION	WESTPORT CT 06881 2,000
SOIL		124 CHURCH ROAD CHARITABLE CONTRIBUTION	SHERBURNE NY 13460
STUART COUNTRY DAY SCHOOL		1200 STUART ROAD CHARITABLE CONTRIBUTION	PRINCETON NJ 08540
THE FISTULA FOUNDATION		1900 THE ALAMEDA CHARITABLE CONTRIBUTION	SAN JOSE CA 95126
THE HUNGER PROJECT		5 UNION SQUARE WEST CHARITABLE CONTRIBUTION	NEW YORK NY 10003
THE LORDS PLACE		PO BOX 3265 CHARITABLE CONTRIBUTION	WEST PALM BEACH FL 33402
THE POSSE FOUNDATION		14 WALL ST - SUITE 8A-60 CHARITABLE CONTRIBUTION	NEW YORK NY 10005 500
US EQUESTRIAN TEAM FOUNDATION		PO BOX 355 CHARITABLE CONTRIBUTION	GLADSTONE NJ 07934 5,000
UNITED YORKIE RESCUE		7170 DEER RUN CHARITABLE CONTRIBUTION	AMHERST OH 44001
V-DAY		303 PARK AVE SOUTH CHARITABLE CONTRIBUTION	NEW YORK NY 10010-3657 1,000
VOICES OF RWANDA		PO BOX 20257 CHARITABLE CONTRIBUTION	NEW YORK NY 10001
WHYY		PO BOX 8500-58793 CHARITABLE CONTRIBUTION	PHILADELPHIA PA 19178-87
WOMEN FOR WOMEN INTERNATIONAL		PO BOX 9224 CHARITABLE CONTRIBUTION	CENTRAL ISLIP NY 11722-9
WORLD WIDE ORPHAN'S FOUND		511 VALLEY ST # 200 CHARITABLE CONTRIBUTION	MAPLEWOOD NJ 07040

## Federal Statements

**Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name		Address	Address
Relationship	Status	Purpose	Amount
TOTAL			48,000

Raymond James &amp; Associates, Inc.

Account 49375808

## Proceeds Not Reported to the IRS

2014

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (Gross) (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
CALL FIRST TRUST ISE REVERE MAR 18 EXP 03/22/14 / CUSIP	25 000	501 17	FCG 03/22/14 C 18 000	0 00		501 17	Short sale closed- call Option written 12/09/2013
CALL FIRST TRUST ISE REVERE OCT 18 EXP 10/18/14 / CUSIP	25 000	734 98	FCG 10/18/14 C 18 000	0 00		734 98	Short sale closed- call expired Option written 10/01/2014
CALL FIRST TRUST ISE REVERE DEC 18 EXP 12/20/14 / CUSIP	25 000	249 99	FCG 12/20/14 C 18 000	0 00		249 99	Short sale closed- call expired Option written 10/21/2014
CALL ISHARES MSCI EMG MKT ETF MAY 42 EXP 05/17/14 / CUSIP	10 000	-510 01	Symbol EEM 05/17/14 C 42 000	0 00		-510 01	Short sale closed- call Option written 03/24/2014
CALL ISHARES MSCI EMG MKT ETF SEP 43 EXP 09/20/14 / CUSIP	10 000	829 95	Symbol EEM 09/20/14 C 43 000	0 00		829 95	Short sale closed- call Option written 08/13/2014
CALL ISHARES MSCI EMG MKT ETF AUG 43 EXP 08/16/14 / CUSIP	10 000	-540 03	Symbol EEM 08/16/14 C 43 000	0 00		-540 03	Short sale closed- call Option written 05/14/2014
CALL ISHARES MSCI EMG MKT ETF DEC 44 EXP 12/20/14 / CUSIP	10 000	1,529 96	Symbol EEM 12/20/14 C 44 000	0 00		1,529 96	Short sale closed- call expired Option written 09/17/2014
CALL ISHARES MSCI EMG MKT ETF MAR 41 50 EXP 03/22/14 / CUSIP	10 000	109 99	Symbol EEM 03/22/14 C 41 500	0 00		109 99	Short sale closed- call expired Option written 02/10/2014
CALL ISHARES SILVER TRUST APR 25 EXP 04/19/14 / CUSIP	9 000	116 99	Symbol SLV 04/19/14 C 25 000	0 00		116 99	Short sale closed- call expired Option written 02/24/2014

49375808 - 003

Raymond James &amp; Associates, Inc.

Account 49375808

# Proceeds Not Reported to the IRS

(continued)

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

Description of property

Date sold or disposed	Quantity	Shown (Gross (N)et	Proceeds (Gross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss (-) & 7- Loss not allowed(X)	Additional information
CALL SPDR GOLD TR GOLD SHS MAY 135 EXP 05/17/14 / CUSIP	1 000	49 99	599 98	05/19/14	0 00		49 99	Short sale closed- call expired Option written 03/26/2014
CALL SECTOR SPDR TR MAY 22 EXP 05/17/14 / CUSIP	10 000	599 98	129 99	05/19/14	0 00		599 98	Short sale closed- call expired Option written 03/19/2014
CALL SECTOR SPDR TR AUG 23 EXP 08/16/14 / CUSIP	10 000	129 99		08/18/14	0 00		129 99	Short sale closed- call expired Option written 05/19/2014
CALL SECTOR SPDR TR MAR 22 EXP 03/22/14 / CUSIP	10 000	-80 01		03/19/14	0 00		-80 01	Short sale closed- call expired Option written 02/10/2014
CALL SECTOR SPDR TR SEP 23 EXP 09/20/14 / CUSIP	10 000	-400 01		09/17/14	0 00		-400 01	Short sale closed- call expired Option written 08/18/2014
CALL SECTOR SPDR TR DEC 23 EXP 12/20/14 / CUSIP	10 000	-80 03		12/15/14	0 00		-80 03	Short sale closed- call expired Option written 09/17/2014
<b>Totals:</b>		<b>3,242.90</b>			<b>0.00</b>		<b>3,242.90</b>	

15.2.4

Account 49375808

# Raymond James & Associates, Inc. Proceeds Not Reported to the IRS 2014 (continued)

## LONG-TERM TRANSACTIONS NOT reported on Form 1099-B

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

### Description of property

Date sold or disposed	Quantity	Shown (Gross (Net) / Symbol FCG	Proceeds (Gross (Net) / Symbol FCG	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
06/03/14	2,500 000	33734J102 / Symbol FCG	49,248 17	05/03/12	43,224 75		6,023 42	Sale
3 tax lots for 06/20/14								
	300 000		19,810 29	03/06/08	21,441 76		-1,631 47	Sale
	200 000		13,206 86	08/24/10	9,906 00		3,300 86	Sale
	500 000		33,017 14	08/10/11	25,785 00		7,232 14	Sale
06/20/14	1,000 000		66,034 29	VARIOUS	57,132 76		8,901 53	Total of 3 lots
Totals:			115,282.46		100,357.51	..	14,924.95	

## UNDETERMINED-TERM TRANSACTIONS NOT reported on Form 1099-B

Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long-term or short-term

Report on Form 8949 Use either Part I with Box C checked or Part II with Box F checked

### Description of property

Date sold or disposed	Quantity	Shown (Gross (Net) / Symbol SLV / Note CL	Proceeds (Gross (Net) / Symbol SLV / Note CL	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
01/31/14	0 000	46428Q109 / Symbol SLV / Note CL	7 24	N/A				Principal payment Note 16
02/28/14	0 000		6 79	N/A				Cost Basis Factor 0 000433660 Principal payment
03/31/14	0 000		7 62	N/A				Note 16 Cost Basis Factor 0 000365172 Principal payment
04/30/14	0 000		7 06	N/A				Note 16 Cost Basis Factor 0 000444421 Principal payment
05/31/14	0 000		7 12	N/A				Note 16 Cost Basis Factor 0 000428328 Principal payment
06/30/14	0 000		7 17	N/A				Note 16 Cost Basis Factor 0 000438751 Principal payment
								Note 16 Cost Basis Factor 0 000393574

Raymond James &amp; Associates, Inc.

Account 49375808

# Proceeds Not Reported to the IRS

(continued)

2014

## UNDETERMINED-TERM TRANSACTIONS

NOT reported on Form 1099-B

Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long-term or short-term Report on Form 8949. Use either Part I with Box C checked or Part II with Box F checked

### Description of property

Date sold or disposed	Quantity	Shown (Gross) / Symbol	Proceeds (Net) / Note	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
IShares SILVER TRUST ISHARES / CUSIP 46428Q109 / Symbol SLV / Note	0 000	7 69	N/A					Principal payment Note 16 Cost Basis Factor 0 000437647 Principal payment Note 16 Cost Basis Factor 0 000432371 Principal payment Note 16 Cost Basis Factor 0 000432647 Principal payment Note 16 Cost Basis Factor 0 000454493 Principal payment Note 16 Cost Basis Factor 0 000414818 Principal payment Note 16 Cost Basis Factor 0 000451547
SPDR GOLD TR GOLD SHS / CUSIP 78463V107 / Symbol GLD / Note	0 000	6 09	N/A					Principal payment Note 16 Cost Basis Factor 0 000336659 Principal payment Note 16 Cost Basis Factor 0 000307620 Principal payment Note 16 Cost Basis Factor 0 000271395 Principal payment Note 16 Cost Basis Factor 0 000325135 Principal payment Note 16 Cost Basis Factor 0.000342891 Principal payment Note 16 Cost Basis Factor 0 000336360
Security total		82 30						



Raymond James & Associates, Inc.

Account 49375808

# Proceeds Not Reported to the IRS

(continued)

2014

## UNDETERMINED-TERM TRANSACTIONS

NOT reported on Form 1099-B

Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long-term or short-term. Report on Form 8949. Use either Part I with Box C checked or Part II with Box F checked.

### Description of property

Date sold or disposed	Quantity	Shown (Gross (Net)	Proceeds (Gross (Net)	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss (-) & 7- Loss not allowed(X)	Additional information
SPDR GOLD TR GOLD SHS / CUSIP 78463V107 / Symbol GLD / Note CL (cont'd)	0.000	5.72	N/A					Principal payment Note 16 Cost Basis Factor 0.000295535 Principal payment Note 16 Cost Basis Factor 0.000329195 Principal payment Note 16 Cost Basis Factor 0.000395125 Principal payment Note 16 Cost Basis Factor 0.000332755 Principal payment Note 16 Cost Basis Factor 0.000357831 Principal payment Note 16 Cost Basis Factor 0.000339848
07/10/14								
08/13/14	0.000	6.23	N/A					
09/11/14	0.000	7.08	N/A					
10/10/14	0.000	5.85	N/A					
11/13/14	0.000	5.99	N/A					
12/11/14	0.000	5.96	N/A					
Security total		72.97						
Totals:		155.27						

8-2-1



**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868)

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions <b>THE ASPEN GROVE FOUNDATION C/O JOSEPH J. KULUNAS</b>	Employer identification number (EIN) or <b>23-7921981</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>222 LAKEVIEW AVE - SUITE 700</b>	Social security number (SSN)
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	<b>WEST PALM FL 33401</b>	

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

**04**

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

**JOSEPH J. KULUNAS  
222 LAKEVIEW AVE. - SUITE 700**

- The books are in the care of ► **WEST PALM**

**FL 33401**Telephone No ► **561-835-9600**

FAX No ►

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

a list with the names and EINs of all members the extension is for

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

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

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

☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	<b>1,253</b>
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	<b>253</b>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	<b>1,000</b>

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions

DAA