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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation VERRECCHIA FAMILY FOUNDATION INC.		A Employer identification number 45-4067662
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (401) 284-0457
580 OCEAN ROAD		
City or town, state or province, country, and ZIP or foreign postal code NARRAGANSETT, RI 02882-1320		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	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 <input type="checkbox"/>	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	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,129,915.	(Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	309,181.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	26,594.	26,870.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,190.			
	b Gross sales price for all assets on line 6a	159,940.			
	7 Capital gain net income (from Part IV, line 2)		6,558.		
	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) ATCH 1	3,512.				
12 Total. Add lines 1 through 11	348,477.	33,428.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 2	3,572.			3,572.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	9,999.	10,008.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,442.	508.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23.	15,013.	10,516.		3,572.
	25 Contributions, gifts, grants paid	44,250.			44,250.
26 Total expenses and disbursements. Add lines 24 and 25	59,263.	10,516.	0	47,822.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	289,214.				
b Net investment income (if negative, enter -0-)		22,912.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	9,000.	4,750.	4,750.
	2	Savings and temporary cash investments	21,767.	38,921.	38,921.
	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			
	10 a	Investments - U.S. and state government obligations (attach schedule), .			
	b	Investments - corporate stock (attach schedule)	678,250.	911,674.	1,766,319.
	c	Investments - corporate bonds (attach schedule),	281,900.	271,085.	265,705.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		53,702.	54,220.
	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)	990,917.	1,280,132.	2,129,915.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here. ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/>				
	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	990,917.	1,280,132.	
	29	Retained earnings, accumulated income, endowment, or other funds . .			
30	Total net assets or fund balances (see instructions),	990,917.	1,280,132.		
31	Total liabilities and net assets/fund balances (see instructions)	990,917.	1,280,132.		

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	990,917.
2	Enter amount from Part I, line 27a	2	289,214.
3	Other increases not included in line 2 (itemize) ▶ ATCH 3	3	1.
4	Add lines 1, 2, and 3	4	1,280,132.
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	1,280,132.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) 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					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	6,558.	
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	0	

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	50,595.	1,101,524.	0.045932
2012	8,523.	1,015,544.	0.008393
2011			
2010			
2009			
2 Total of line 1, column (d)			2 0.054325
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 0.018108
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1,270,671.
5 Multiply line 4 by line 3			5 23,009.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 229.
7 Add lines 5 and 6			7 23,238.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 47,822.

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		1	229.	
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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b				
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	229.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
3 Add lines 1 and 2				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	0	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	229.	
6 Credits/Payments		5	1,442.	
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a			1,442.
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	1,442.		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,213.		
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 1,213. Refunded <input checked="" 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 checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" 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?		X
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 checked="" type="checkbox"/> RI, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of ALFRED VERRECCHIA Telephone no 401.284.0457 Located at 580 OCEAN ROAD NARRAGANSETT, RI ZIP+4 02882-1320			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years 		
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) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐ **5b****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** X

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****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
ATCH 4		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. ☐Form **990-PF** (2014)

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

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,266,217.
b	Average of monthly cash balances	1b	23,804.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	1,290,021.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,290,021.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,350.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,270,671.
6	Minimum investment return. Enter 5% of line 5	6	63,534.

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	63,534.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	229.
b	Income tax for 2014. (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b	2c	229.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,305.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4.	5	63,305.
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	63,305.

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	47,822.
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	47,822.
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	229.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,593.

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				63,305.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			43,964.	
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ <u>47,822.</u>				
a Applied to 2013, but not more than line 2a			43,964.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				3,858.
e Remaining amount distributed out of corpus				
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				
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				59,447.
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

NOT APPLICABLE

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)

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

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

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

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

ALFRED VERRECCHIA

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information (continued)**

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ATCH 5				
Total			3a	44,250.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

▼

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)

[illegible]

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
159,940.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 153,382.				P	6,558.	12/31/2014
TOTAL GAIN(LOSS)							<u>6,558.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
OVERPAYMENT FROM 2012 TAX	1,442.
DEPOSITS	2,070.
TOTALS	<u>3,512.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
HOLDEN & O'BRIEN, INC	3,572.			3,572.
TOTALS	<u>3,572.</u>			<u>3,572.</u>

ATTACHMENT 3FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

1.

TOTAL

1.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 4

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

ALFRED VERRECCHIA
580 OCEAN ROAD
NARRAGANSETT, RI 02882-1320
PRESIDENT AND DIRECTOR
.50

GERALDINE VERRECCHIA
580 OCEAN ROAD
NARRAGANSETT, RI 02882-1320
TREASURER AND DIRECTOR
.25

MICHELE LEVY
19 SUNSET DRIVE
RICHMOND, RI 02892-1079
SECRETARY AND DIRECTOR
.25

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 5

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. ANDREW'S SCHOOL 63 FEDERAL ROAD BARRINGTON, RI 02806	501(C)(3)		GENERAL PURPOSES OF THE ORGANIZATION	1,000.
ADOPTION RHODE ISLAND TWO BRADFORD STREET PROVIDENCE, RI 02903	501(C)(3)		GENERAL PURPOSES OF THE ORGANIZATION	5,000.
HASBRO CHILDREN'S HOSPITAL 599 EDDY STREET PROVIDENCE, RI 02903			GENERAL PURPOSES OF THE ORGANIZATION	5,000.
BRADLEY HOSPITAL 1011 VETERANS MEMORIAL PARKWAY EAST PROVIDENCE, RI 02915			GENERAL PURPOSES OF THE ORGANIZATION	7,500.
WOLF SCHOOL 215 FERRIS AVENUE EAST PROVIDENCE, RI 02916			GENERAL PURPOSES OF THE ORGANIZATION	4,500.
DINSMORE HEART & HOPE FUND 2 KNOTTY OAK SHORES COVENTRY, RI 02816			GENERAL PURPOSES OF THE ORGANIZATION	2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 5 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WOMEN'S & INFANT'S FOUNDATION 101 DUDLEY STREET PROVIDENCE, RI 02905	GENERAL PURPOSES OF THE ORGANIZATION	8,500.
TOY INDUSTRY FOUNDATION 1115 BROADWAY NEW YORK, NY 10010	GENERAL PURPOSES OF THE ORGANIZATION	1,000.
URI FOUNDATION 79 UPPER COLLEGE ROAD KINGSTON, RI 02881	GENERAL PURPOSES OF THE ORGANIZATION	7,500.
NCACF 25 FIFTH AVENUE NARRAGANSETT, RI 02882	GENERAL PURPOSES OF THE ORGANIZATION	1,000.
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD SUITE 300 JACKSONVILLE, FL 32256	GENERAL PURPOSES OF THE ORGANIZATION	250.
HASSENFELD CHILDREN'S HOSPITAL 25 WEST FOURTH STREET NEW YORK, NY 10012-1119	GENERAL PURPOSES OF THE ORGANIZATION	500.
TOTAL CONTRIBUTIONS PAID		<u>44,250.</u>

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2014

Name of estate or trust

VERRECCHIA FAMILY FOUNDATION INC.

Employer identification number

45-4067662

Note: Form 5227 filers need to complete **only** Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked.				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked.				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked.				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.	159,940.	153,382.		6,558.
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back				16 6,558.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

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PAGE 21

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		6,558.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		6,558.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 19, column (3) or b \$3,000	20	()
-----------	---	-----------	-----

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T). . .	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,500	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26.	32		
33	Enter the smaller of line 21 or \$12,150.	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35.	36		
37	Multiply line 36 by 15%. ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36). ▶	45		

Schedule D (Form 1041) 2014

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

VERRECCHIA FAMILY FOUNDATION INC.

45-4067662

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☒ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	PUBLICLY TRADED SECURITIES		12/31/2014	159,940.	153,382.			6,558.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►				159,940.	153,382.			6,558.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Settlement Date



Trust Operations
PO Box 830269
Dallas, TX 75283

Account Statement

This Statement Covers
Dec. 01, 2014 through Dec. 31, 2014

6009992 NX T 3753 B 1-- 521 10001 F

DAVID B. CASTEN
HOLDEN & O'BRIEN INC.
245 WATERMAN ST STE 503
PROVIDENCE RI 02906-5215

Table of Contents	Page
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Account Summary.....	3
Portfolio Analysis.....	5
Portfolio Detail.....	7
Activity Detail.....	13
Important Disclosures.....	19

Account Name: BANK OF AMERICA, N.A.
INVESTMENT MANAGER
U/A DTD 12/27/11 WITH THE
VERRECCHIA FAMILY FOUNDATION INC

Account Number: 80-16-200-2232684

Investment Policy Statement Objective: Balanced Appreciation

Fiduciary Specialist:
Sharon M Driscoll 617.434.5669
Portfolio Manager:
Neil Farren 401.278.6661

Go Green! Switch to paperless statements on USTrust.com today.
Go online or contact your advisor for more information.

Settlement Date



Investment Objectives Descriptions

Your statement lists the current Investment Policy Statement ("IPS") portfolio's investment objective of record. The IPS may govern more than one account and each individual account may have different investments that combine to address the overall objective. Investment objectives range from those that are more conservative and have potentially less investment risk and more inflation risk, to those that are more aggressive and have potentially more investment risk and less inflation risk. The investment objective may be listed as shown below. If no IPS objective is listed then this statement may include accounts from more than one IPS or may include accounts that are not being managed together. Please consult with your Portfolio Manager if you have any questions.

Conservative

All Fixed Income. This objective emphasizes current income generation. Due to its focus on fixed income securities, and other appropriate asset classes, general stability of principal value should be obtained, but is not guaranteed.

Current Income. This objective focuses on current income generation with a modest potential for capital appreciation. Investments are primarily in fixed income securities, with a modest allocation to equities and, where appropriate, other asset classes.

Moderate

Balanced Income. This objective focuses on current income generation with a secondary focus on capital appreciation through a higher allocation to fixed income than equities and, where appropriate, other asset classes.

Balanced. This objective offers the potential for both current income and capital appreciation, with corresponding allocations to fixed income and equities, and where appropriate, other asset classes.

Income Return. This objective focuses on capital appreciation with a secondary focus on current income through a higher allocation to equities than fixed income, and where appropriate, other asset classes.

Balanced Appreciation. This objective focuses on capital appreciation with a potential for current income through a higher allocation to equities than fixed income and, where appropriate, other asset classes.

Aggressive

Appreciation. This objective emphasizes capital appreciation with a modest potential for current income generation. Investments are primarily in equities with a modest allocation to fixed income securities, and where appropriate, other asset classes.

All Equity. This objective emphasizes long term growth and capital appreciation. Due to its focus on equities and other appropriate asset classes, this objective is an aggressive strategy and short term performance may be volatile.

Asset class ranges for each portfolio objective are reviewed regularly and may change over time. If you would like to see the detailed asset allocation targets for your investment objective, or discuss any changes to the objective for this account, please contact any member of the client team listed on page 1 on this statement. From time to time, tactical decisions may result in your actual asset holdings differing from your long term investment objective. For qualified investors, in addition to utilizing cash and equivalents, equities and fixed income investments, other asset classes such as hedge funds, private equity funds, real estate and tangible investments may also be utilized.

In addition to the above objectives, individual client circumstances may dictate a custom investment objective. In such circumstances, the objective may be listed as **Account Considerations**. In addition, other circumstances may result in a specialty objective being used, including **Principal Preservation**, **All Real Estate** or **All Oil and Gas**.

Our goal is to ensure that your accounts are managed according to your current goals and investment objectives. To that end, we invite you to contact your client team if there have been any changes in your financial situation or investment objectives, or if you desire to impose or modify any reasonable restrictions on the management of your accounts.

Settlement Date

U.S. TRUST
 Bank of America Private Wealth Management
Account Summary

Dec. 01, 2014 through Dec. 31, 2014

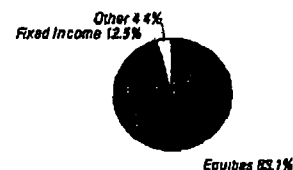
Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC**Market Value \$2,125,165.39**

Account Activity		
Description	Current Period	YTD Since 01/01/14
Beginning Market Value	\$2,215,942.28	\$1,148,819.49
Income	8,233.79	28,594.18
Deposits	850.24	2,070.41
Disbursements	-5,000.00	-40,000.00
Bank Fees	-1,448.82	-8,988.85
Non-Cash Transactions	0.00	1,008,862.50
Change in Market Value	-91,412.00	-8,982.35
Ending Market Value	\$2,125,165.39	\$2,125,165.39
Change in Account Value	-90,776.89	978,545.90
Accrued Income	1,762.20	1,762.20
Ending Value + Accrued Income	\$2,126,927.59	\$2,126,927.59

Income Summary		
Description	Current Period	YTD Since 01/01/14
Dividends - Taxable	\$5,904.75	\$22,139.55
Interest - Taxable	0.81	2,610.89
Other Income	328.13	1,843.75
Total Income	\$6,233.79	\$26,594.19

Portfolio Allocation

Description	Market Value	Book Value	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Current Yield
Cash/Currency	\$38,921.03	\$38,921.03	\$0.00	\$1.68	\$23.35	0.06%
Equities	1,768,319.35	911,874.23	856,445.12	608.55	47,698.42	2.70
Fixed Income	265,705.26	271,085.50	-5,380.24	1,151.87	6,157.90	2.31
Real Estate	54,219.75	83,701.80	517.95	0.00	1,238.84	2.28
Total Assets	\$2,125,165.39	\$1,275,382.56	\$849,782.83	\$1,762.20	\$55,118.51	2.58%
Total	\$2,125,165.39	\$1,275,382.56	\$849,782.83	\$1,762.20	\$55,118.51	



Assets representing less than 5% of total are grouped together as "Other" for display on the pie chart.

Page 3 of 20

The amounts shown throughout this statement should not be used in the preparation of tax documents. Detail specifying taxable nature of income will be provided with year-end tax documents. Please consult your tax advisor.

45/62

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0428113 04-005 521 B 2

Settlement Date

U.S. TRUST 
 Bank of America Private Wealth Management
Account Summary

Dec 01, 2014 through Dec. 31, 2014

Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC**Cash Summary**

	<i>Current Period</i>		<i>YTD Since 01/01/14</i>	
	<i>Income Cash</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Principal Cash</i>
Beginning Value	\$0.00	\$0.00	\$0.00	\$0.00
Income	6,233.79	0.00	26,594.19	0.00
Deposits	0.00	850.24	0.00	2,070.41
Disbursements	0.00	-5,000.00	0.00	-40,000.00
Bank Fees	0.00	-1,448.92	0.00	-9,998.85
Income/Principal Transfers	-6,233.79	6,233.79	-26,594.19	26,594.19
Purchases	0.00	0.00	0.00	-121,452.36
Sales and Maturities	0.00	19,763.35	0.00	159,940.37
Automated Money Market Transactions	0.00	-20,398.46	0.00	-17,153.78
Ending Value	\$0.00	\$0.00	\$0.00	\$0.00

Page 4 of 20

Settlement Date



Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Portfolio Analysis

Dec. 01, 2014 through Dec. 31, 2014

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Book Value	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	\$38,921.03	1.8%	100.0%	\$38,921.03	\$23.35	0.06%
Total Cash/Currency	\$38,921.03	1.8%	100.0%	\$38,921.03	\$23.35	0.06%
Equities						
U.S. Large Cap	\$379,131.75	17.8%	21.5%	\$282,820.09	\$8,397.80	2.21%
U.S. Mid Cap	1,103,363.00	51.9	62.5	398,351.51	32,019.97	2.90
U.S. Small Cap	86,328.40	4.1	4.8	57,485.79	1,238.02	1.43
International Developed	110,302.70	5.2	8.2	98,941.11	3,819.49	3.46
Emerging Markets	87,193.50	4.1	4.8	84,075.73	2,223.14	2.55
Equities	\$1,768,319.35	82.1%	100.0%	\$911,674.23	\$47,698.42	2.70%
Income						
Investment Grade Taxable	\$140,788.35	6.6%	53.0%	\$143,134.25	\$2,298.90	1.63%
International Developed Bonds	76,387.50	3.6	28.7	77,951.25	1,843.75	2.41
Global High Yield Taxable	48,529.41	2.3	18.3	50,000.00	2,015.25	4.15
Total Fixed Income	\$265,705.26	12.5%	100.0%	\$271,085.50	\$8,157.90	2.31%
Real Estate						
Public REITs	\$54,219.75	2.6%	100.0%	\$53,701.80	\$1,238.84	2.28%
Total Real Estate	\$54,219.75	2.6%	100.0%	\$53,701.80	\$1,238.84	2.28%
Total Assets	\$2,125,165.39	100.0%		\$1,275,382.56	\$55,118.51	2.59%
Total	\$2,125,165.39			\$1,275,382.56	\$55,118.51	

Settlement Date

U.S. TRUST 
 Bank of America Private Wealth Management
Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC**Portfolio Analysis**

Dec. 01, 2014 through Dec. 31, 2014

Equities - Summary by Business Sector

Sector	Market Value	% of Equities	% of S&P 500
Consumer Discretionary	\$990,246.40	56.1%	12.1%
Consumer Staples	38,099.60	2.0	8.8
Energy	51,662.50	2.9	8.4
Financials	86,235.85	4.9	18.7
Health Care	55,569.55	3.1	14.2
Industrials	51,718.35	2.9	10.4
Information Technology	89,233.90	4.9	19.7
Materials	21,634.50	1.2	3.2
Telecommunication Services	0.00	0.0	2.3
Utilities	0.00	0.0	3.2
Equities	386,918.70	21.9	0.0
Total Equities	\$1,766,319.35	100.0%	100.0%

Fixed Income - Maturity Schedule

Maturity	Maturity Amount	% of Total
Less than 1 year	\$25,000.00	14.3%
1 - 5 years	125,000.00	71.4
6 - 10 years	25,000.00	14.3
Total	\$175,000.00	100.0%
Weighted Average Maturity	2.8 years	
Weighted Average Coupon	2.1%	
Weighted Average Current Yield	2.1%	
Weighted Average Yield to Maturity/Call	1.3%	

Fixed Income - Quality Schedule

Moody's Rating	Market Value	% of Fixed Income
Aa	\$126,448.50	71.3%
A	50,927.75	28.7
Total Fixed Income	\$177,376.25	100.0%

The Fixed Income - Maturity Schedule and Fixed Income - Quality Schedule includes cash equivalents maturing within six months and exclude preferred stocks and fixed income funds.

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Bank of America Private Wealth Management

Portfolio Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$0.00	0.0%	\$0.00	\$0.00	\$0.07	\$0.00	0.00%
32,687.240	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	32,687.24	1.5	32,687.24 1.000	0.00	1.60	19.81	0.06
6,233.790	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	992480480	6,233.79	0.3	6,233.79 1.000	0.00	0.01	3.74	0.06
	Total Cash Equivalents		\$38,921.03	1.8%	\$38,921.03	\$0.00	\$1.68	\$23.35	0.06%
	Total Cash/Currency		\$38,921.03	1.8%	\$38,921.03	\$0.00	\$1.68	\$23.35	0.06%

(2)Industry Sector Codes		CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	RN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap									
100.000	ACCENTURE PLC CLACOM IRELAND Ticker: ACN	G1151C101 IFT	\$8,931.00 89.310	0.4%	\$5,770.50 57.705	\$3,160.50	\$0.00	\$204.00	2.28%
150.000	AIR PRODS & CHEMS INC Ticker: APD	009158106 MAT	21,634.50 144.230	1.0	12,419.11 82.794	9,215.39	115.50	462.00	2.13
20.000	AMAZON COM INC Ticker: AMZN	023135106 CND	6,207.00 310.350	0.3	5,997.70 289.885	209.30	0.00	0.00	0.00
280.000	APPLE INC Ticker: AAPL	037633100 IFT	30,908.40 110.380	1.5	6,730.58 24.059	24,189.82	0.00	526.40	1.70
120.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	063015103 IFT	10,004.40 83.370	0.5	5,744.27 47.669	4,260.13	68.80	235.20	2.35
145.000	BAXTER INTL INC Ticker: BAX	071813109 HEA	10,827.05 73.290	0.5	8,807.33 59.381	2,019.72	75.40	301.60	2.83

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 Bank of America Private Wealth Management
Portfolio Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
50.000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM Ticker: BRK B	084670702 FIN	7,507.50 150.150	0.4	5,669.91 113.398	1,837.59	0.00	0.00	0.00
30.000	BLACKROCK INC CLA Ticker: BLK	09247X101 FIN	10,728.80 357.560	0.5	5,677.65 189.255	5,049.15	0.00	231.60	2.15
50.000	CHEVRON CORP Ticker: CVX	168764100 ENR	5,609.00 112.180	0.3	6,169.45 123.389	-560.45	0.00	214.00	3.81
120.000	CHUBB CORP Ticker: CB	171232101 FIN	12,416.40 103.470	0.6	8,220.50 68.504	4,195.90	60.00	240.00	1.93
200.000	COCA COLA CO Ticker: KO	191216100 CNS	8,444.00 42.220	0.4	6,897.50 34.488	1,546.50	0.00	244.00	2.89
175.000	EMERSON ELEC CO Ticker: EMR	291011104 IND	10,802.75 61.730	0.5	9,243.23 52.818	1,559.52	0.00	329.00	3.04
125.000	EXXON MOBIL CORP Ticker: XOM	302318102 ENR	11,556.25 92.450	0.5	7,418.97 59.336	4,139.28	0.00	345.00	2.98
130.000	GILEAD SCIENCES INC Ticker: GILD	375558103 HEA	12,253.80 94.260	0.6	14,827.45 114.057	-2,573.65	0.00	0.00	0.00
110.000	HONEYWELL INTL INC Ticker: HON	438518108 IND	10,891.20 99.920	0.5	6,811.55 60.105	4,378.65	0.00	227.70	2.07
50.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101 IFT	8,022.00 160.440	0.4	4,329.79 86.586	3,692.21	0.00	220.00	2.74
100.000	JOHNSON & JOHNSON Ticker: JNJ	478180104 HEA	10,457.00 104.570	0.5	6,529.50 65.295	3,927.50	0.00	280.00	2.67
100.000	MCDONALDS CORP Ticker: MCD	560135101 CND	9,370.00 93.700	0.4	8,605.48 86.055	764.52	0.00	340.00	3.62
115.000	OCCIDENTAL PETE CORP DEL Ticker: OXY	674599105 ENR	9,270.15 80.610	0.4	11,557.08 100.496	-2,286.93	82.80	331.20	3.57
110.000	PEPSICO INC Ticker: PEP	713448108 CNS	10,401.80 94.560	0.5	4,972.90 45.208	5,428.70	72.05	288.20	2.77
100.000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	8,145.00 81.450	0.4	4,982.92 49.828	3,162.08	100.00	400.00	4.91

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Portfolio Detail

Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
100.000	PNC FINL SVCS GROUP INC Ticker: PNC	693475105 FIN	9,123.00 91.230	0.4	8,079.50 80.795	3,043.50	0.00	192.00	2.10
100.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	9,109.00 91.090	0.4	8,382.50 83.825	2,726.50	0.00	257.40	2.82
150.000	QUALCOMM INC Ticker: QCOM	747525103 IFT	11,149.50 74.330	0.5	9,330.45 62.203	1,819.05	0.00	252.00	2.28
110.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES Ticker: SLB	806857108 ENR	9,395.10 85.410	0.4	8,532.95 77.572	882.15	44.00	176.00	1.87
200.000	SELECT SECTOR SPDR TR ENERGY SHS BEN INT Ticker: XLE	81389Y508 ENR	15,832.00 79.160	0.7	17,183.00 85.915	-1,351.00	0.00	371.80	2.34
735.000	SELECT SECTOR SPDR TR FINANCIAL SHS BEN INT Ticker: XLF	81389Y605 FIN	18,176.55 24.730	0.9	17,371.73 23.635	804.82	0.00	291.80	1.60
180.000	TJX COS INC NEW Ticker: TJX	872540108 CND	12,344.40 68.580	0.6	8,233.40 34.630	6,111.00	0.00	126.00	1.02
80.000	UNITED PARCEL SVC INC CLB Ticker: UPS	911312108 IND	8,893.60 111.170	0.4	8,158.00 78.975	2,735.60	0.00	214.40	2.41
80.000	UNITED TECHNOLOGIES CORP Ticker: UTX	913017109 IND	10,350.00 115.000	0.5	4,513.01 50.145	5,836.99	0.00	212.40	2.05
30.000	VISA INC CLA COM Ticker: V	92826C839 IFT	7,866.00 262.200	0.4	5,508.00 183.600	2,358.00	0.00	57.60	0.73
400.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	21,928.00 54.820	1.0	12,773.70 31.934	9,154.30	0.00	580.00	2.55
85.000	3M CO Ticker: MMM	88578Y101 IND	10,880.80 164.320	0.5	5,768.48 88.715	4,914.32	0.00	266.50	2.49
Total U.S. Large Cap			\$379,131.75	17.8%	\$282,826.09	\$116,311.66	\$608.55	\$8,397.80	2.21%

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Portfolio Detail

Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Mid Cap									
90.000	CULLEN / FROST BANKERS INC Ticker: CFR	229888109 FIN	\$6,357.60 70.640	0.3%	\$5,118.95 56.855	\$1,240.65	\$0.00	\$183.60	2.88%
17,500.000	HASBRO INC Ticker: HAS	418058107 CND	962,325.00 54.990	45.3	305,609.28 17.463	656,715.72	0.00	30,100.00	3.12
1,090.000	VANGUARD MID-CAP ETF Ticker: VO	922808829 OEQ	134,680.40 123.560	6.3	87,625.28 80.380	47,055.12	0.00	1,736.37	1.28
Total U.S. Mid Cap			\$1,103,363.00	51.9%	\$398,351.51	\$705,011.49	\$0.00	\$32,019.97	2.90%
U.S. Small Cap									
740.000	VANGUARD SMALL-CAP ETF Ticker: VB	922908751 OEQ	\$86,328.40 118.660	4.1%	\$57,485.79 77.684	\$28,842.61	\$0.00	\$1,238.02	1.43%
Total U.S. Small Cap			\$86,328.40	4.1%	\$57,485.79	\$28,842.61	\$0.00	\$1,238.02	1.43%
International Developed									
130.000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS	66987V109 HEA	\$12,045.60 92.860	0.6%	\$7,343.05 56.485	\$4,702.75	\$0.00	\$303.94	2.52%
300.000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHBY	771195104 HEA	10,185.90 33.953	0.5	7,307.48 24.358	2,878.44	0.00	274.50	2.69
2,325.000	VANGUARD FTSE DEVELOPED MARKETS ETF Ticker: VEA	921943858 OEQ	88,071.00 37.880	4.1	84,290.80 36.254	3,780.40	0.00	3,241.05	3.68
Total International Developed			\$110,302.70	5.2%	\$38,941.11	\$11,361.59	\$0.00	\$3,819.49	3.46%
Emerging Markets									
90.000	ALIBABA GROUP HLDG LTD ADS CAYMAN ISLANDS Ticker: BABA	01609W102 IFT	\$9,354.60 103.940	0.4%	\$8,880.75 98.675	\$473.85	\$0.00	\$0.00	0.00%
1,845.000	VANGUARD FTSE EMERGING MKTS ETF Ticker: VWO	922042858 OEQ	77,838.90 40.020	3.7	85,194.98 43.802	-7,356.08	0.00	2,223.14	2.85

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 Bank of America Private Wealth Management
Portfolio Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Emerging Markets (cont)									
	Total Emerging Markets		\$87,193.50	4.1%	\$94,075.73	-\$6,882.23	\$0.00	\$2,223.14	2.55%
Total Equities			\$1,768,319.35	83.1%	\$311,874.23	\$854,645.12	\$608.65	\$47,898.42	2.70%
Fixed Income									
Investment Grade Taxable									
25,000.000	2016 TOYOTA MTR CR CORP SR UNSEC MTN DTD 01/11/11 2.800% DUE 01/11/16 Moody's: AA3 S&P: AA-	89233P4R4	\$25,542.75 102.171	1.2%	\$26,171.75 104.887	-\$629.00	\$330.55	\$700.00	2.74% 0.82
25,000.000	2017 COLGATE-PALMOLIVE CO SR UNSEC MTN DTD 11/08/11 1.300% DUE 01/15/17 Moody's: AA3 S&P: AA-	19416QDX5	25,129.50 100.518	1.2%	25,278.50 101.114	-149.00	149.88	325.00	1.29 1.01
50,000.000	2018 COCA COLA CO SR UNSEC MTN DTD 03/14/12 1.650% DUE 03/14/18 Moody's: AA3 S&P: AA-	191216AY6	50,318.50 100.633	2.4%	51,884.00 103.368	-1,367.50	245.20	825.00	1.84 1.39
4,008.016	COLUMBIA SHORT TERM BOND FUND CLASS Z SHARES	18765H362	39,799.60 9.930	1.8%	40,000.00 9.980	-200.40	36.46	448.90	1.12
	Total Investment Grade Taxable		\$140,788.35	8.6%	\$143,134.25	-\$2,345.90	\$762.07	\$2,298.90	1.63%
International Developed Bonds									
25,000.000	2015 ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NT CA DTD 07/14/10 2.625% DUE 12/15/15 Moody's: AA3 S&P: AA-	78008KBS1	\$25,459.75 101.839	1.2%	\$26,107.00 104.428	-\$647.25	\$29.16	\$856.25	2.57% 0.58

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Bank of America Private Wealth Management

Portfolio Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Book Value/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
International Developed Bonds (cont)									
25,000.000	²⁰¹⁷ GLAXOSMITHKLINE CAP PLC CO GTD SR NT UNITED KINGDOM OTD 05/09/12 1.500% DUE 05/08/17 Moody's: A2 S&P: A+	377373AC9	25,108.50 100.434	1.2	25,373.50 101.494	-285.00	65.20	375.00	1.49 1.21
25,000.000	²⁰²¹ BHP BILLITON RN USA LTD CO GTD BD AUSTRALIA OTD 11/21/11 3.250% DUE 11/21/21 Moody's: A1 S&P: A+	055451AL2	25,819.25 103.277	1.2	26,470.75 105.683	-651.50	90.28	812.50	3.14 2.65
Total International Developed Bonds			\$76,387.50	3.6%	\$77,951.25	-\$1,563.75	\$174.64	\$1,843.75	2.41%
5,448.623	Global High Yield Taxable FRANKLIN FTLG RATE DAILY ACCESS FUND CL AD	353612781	\$48,529.41 8.910	2.3%	\$50,000.00 9.180	-\$1,470.59	\$215.28	\$2,015.25	4.15%
Total Global High Yield Taxable			\$48,529.41	2.3%	\$50,000.00	-\$1,470.59	\$215.28	\$2,015.25	4.18%
Total Fixed Income			\$255,705.28	12.5%	\$271,085.58	-\$5,380.24	\$1,151.87	\$6,157.90	2.31%
Real Estate									
Public REITs									
1,670.094	NATIXIS FDS TR IV AEW REAL ESTATE FD CL Y COM	63872W409	\$27,489.75 16.460	1.3%	\$30,512.37 18.270	-\$3,022.62	\$0.00	\$275.57	1.00%
330.000	VANGUARD REIT ETF	922908553	28,730.00 81.000	1.3	23,189.43 70.271	3,540.57	0.00	983.27	3.60
Total Public REITs			\$54,219.75	2.6%	\$53,701.80	\$517.95	\$0.00	\$1,238.84	2.28%
Total Real Estate			\$54,219.75	2.6%	\$53,701.80	\$517.95	\$0.00	\$1,238.84	2.28%
Total Portfolio			\$2,125,165.39	100.0%	\$1,275,382.56	\$849,782.83	\$1,752.20	\$55,118.51	2.59%

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U.S. TRUST 
Bank of America Private Wealth Management

Activity Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Date	Description	Income Cash	Principal Cash	Book Value	Realized Gain/Loss
Income					
Dividends - Taxable					
12/01/14	COLUMBIA SHORT TERM BOND FUND CLASS Z SHARES INCOME FOR MONTH ENDED 11/30/14	\$38.21			
12/01/14	FRANKLIN FTL6 RATE DAILY ACCESS FUND CL AD INCOME FOR MONTH ENDED 11/30/14	179.89			
12/01/14	WELLS FARGO & CO NEW COM DIV .3500 A SHARE ON 400.000	140.00			
12/02/14	VISA INC CLA COM DIV .4800 A SHARE ON 30.000	14.40			
12/03/14	UNITED PARCEL SVC INC CL B DIV .8700 A SHARE ON 80.000	53.80			
12/04/14	TJX COS INC NEW DIV .1750 A SHARE ON 180.000	31.50			
12/09/14	JOHNSON & JOHNSON DIV .7000 A SHARE ON 100.000	70.00			
12/10/14	CHEVRON CORP DIV 1.0700 A SHARE ON 50.000	53.50			
12/10/14	EMERSON ELEC CO DIV .4700 A SHARE ON 175.000	82.25			
12/10/14	EXXON MOBIL CORP DIV .8900 A SHARE ON 125.000	86.25			
12/10/14	HONEYWELL INTL INC DIV .5175 A SHARE ON 110.000	56.93			
12/10/14	INTERNATIONAL BUSINESS MACHS DIV 1.1000 A SHARE ON 50.000	55.00			
12/10/14	UNITED TECHNOLOGIES CORP DIV .5900 A SHARE ON 90.000	53.10			
12/12/14	3M CO DIV .8550 A SHARE ON 65.000	55.58			

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Activity Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Date	Description	Income Cash	Principal Cash	Book Value	Realized Gain/Loss
Income (cont)					
Dividends - Taxable (cont)					
12/15/14	COCA COLA CO DIV .3050 A SHARE ON 200.000	61.00			
12/15/14	CULLEN / FROST BANKERS INC DIV .5100 A SHARE ON 90.000	45.80			
12/15/14	MCDONALDS CORP DIV .8500 A SHARE ON 100.000	85.00			
12/18/14	QUALCOMM INC DIV .4200 A SHARE ON 150.000	63.00			
12/22/14	NATIXIS FDS TR IV AEW REAL ESTATE FD CLY COM DIV .1182 A SHARE ON 1,670.094	197.41			
1/14	NATIXIS FDS TR IV AEW REAL ESTATE FD CLY COM SHORT TERM CAPITAL GAINS DISTRIBUTION OF .0195 A SH ON 1,670.094 SHS	32.57			
12/23/14	BLACKROCK INC CLA DIV 1.9300 A SHARE ON 30.000	57.90			
12/29/14	VANGUARD FTSE DEVELOPED MARKETS ETF DIV .2400 A SHARE ON 2,325.000	558.00			
12/29/14	VANGUARD FTSE EMERGING MKTS ETF DIV .1740 A SHARE ON 1,945.000	338.43			
12/29/14	VANGUARD REIT ETF DIV 1.1030 A SHARE ON 330.000	383.99			
12/29/14	VANGUARD MID-CAP ETF DIV 1.5690 A SHARE ON 1,090.000	1,710.21			
12/29/14	VANGUARD SMALL-CAP ETF DIV 1.6640 A SHARE ON 740.000	1,231.36			
12/30/14	SELECT SECTOR SPDR TR ENERGY SHS BEN INT DIV .4854 A SHARE ON 200.000	97.08			

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Dec. 01, 2014 through Dec. 31, 2014

Date	Description	Income Cash	Principal Cash	Book Value	Realized Gain/Loss
Income (cont)					
Dividends - Taxable (cont)					
12/30/14	SELECT SECTOR SPDR TR FINANCIAL SHS BEN INT DIV. 1261 A SHARE ON 735.000	92.89			
	Total Dividends - Taxable	\$5,804.75	\$0.00	\$0.00	\$0.00
Interest - Taxable					
12/01/14	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 11/30/14	\$0.03			
12/01/14	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 11/30/14	0.88			
	Total Interest - Taxable	\$0.91	\$0.00	\$0.00	\$0.00
Other Income					
12/15/14	ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NT CA DTD 07/14/10 2.625% DUE 12/15/15 INTEREST ON 25,000.000	\$328.13			
	Total Other Income	\$328.13	\$0.00	\$0.00	\$0.00
	Total Income	\$6,233.79	\$0.00	\$0.00	\$0.00
Deposits					
12/22/14	NATIXIS FDS TR IV AEW REAL ESTATE FD CLY COM LONG TERM CAPITAL GAINS DISTRIBUTION OF .5091 A SH ON 1,670,094 SHS		\$850.24		
	Total Deposits	\$0.00	\$850.24	\$0.00	\$0.00

Settlement Date

U.S. TRUST 
Bank of America Private Wealth Management

Activity Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Date	Description	Income Cash	Principal Cash	Book Value	Realized Gain/Loss
Disbursements					
Other Expenses					
12/23/14	VERRECCHIA FAMILY FOUNDATION CHECKING ACCOUNT TRANSFER PER CLIENT REQUEST DTD 12/23/14		-\$5,000.00		
	Total Other Expenses	\$0.00	-\$5,000.00	\$0.00	\$0.00
	Total Disbursements	\$0.00	-\$5,000.00	\$0.00	\$0.00
Bank Fees					
12/31/14	ACCT FEE CREDIT-INVEST ADVISORY FEE		\$10.52		
/14	FEES PROCESSED THROUGH 12/31/14		-1,459.44		
	Total Bank Fees	\$0.00	-\$1,448.92	\$0.00	\$0.00
Income/Principal Transfers					
12/31/14	TRANSFER INCOME CASH TO PRINCIPAL	-\$6,233.79			
12/31/14	TRANSFER INCOME CASH TO PRINCIPAL		6,233.79		
	Total Income/Principal Transfers	-\$6,233.79	\$6,233.79	\$0.00	\$0.00
Sales and Maturities					
12/08/14	PIMCO COMMODITY REALRETURN STRATEGY FUND MUTUAL FUND AGENT PROCEEDS REDEMPTION 3,988,840 UNITS @ 4.8900		\$19,505.43	-\$27,438.46	-\$7,931.03

Settlement Date

U.S. TRUST 
Bank of America Private Wealth Management

Activity Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>	<i>Book Value</i>	<i>Realized Gain/Loss</i>
Sales and Maturities (cont)					
12/31/14	CALIFORNIA RESOURCES CORP GOLDMAN, SACHS & CO. 12/28 SALE 48.00 SHR @ 5.63200000 MISC .01 COMM 1.15		257.92	-417.30	-159.38
Total Sales and Maturities		\$0.00	\$19,763.35	-\$27,853.75	-\$8,090.41
Net Automated Money Market Transactions					
12/31/14	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT		-\$4,875.39	\$4,875.39	
1/14	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT		-15,523.07	15,523.07	
Total Net Automated Money Market Transactions		\$0.00	-\$20,398.46	\$20,398.46	\$0.00

Settlement Date

U.S. TRUST 
Bank of America Private Wealth Management

Activity Detail**Account:** 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC

Dec. 01, 2014 through Dec. 31, 2014

Date	Description	Market Value	Book Value	Realized Gain/Loss
Non-Cash Transactions				
Receipts				
12/22/14	CALIFORNIA RESOURCES CORP INCREASE CARRYING VALUE AND COST BASIS DUE TO A NONTAXABLE SPINOFF		\$417.30	
	Total Receipts	\$0.00	\$417.30	\$0.00
Distributions				
12/22/14	OCCIDENTAL PETE CORP DEL DECREASE CARRYING VALUE AND COST BASIS DUE TO A NONTAXABLE SPINOFF		-\$417.30	
	Total Distributions	\$0.00	-\$417.30	\$0.00
Corporate Actions				
/14	CALIFORNIA RESOURCES CORP OCCIDENTAL PETE CORP DEL RECEIVED 48,000 SHARES DUE TO A NONTAXABLE SPINOFF			
	Total Corporate Actions	\$0.00	\$0.00	\$0.00
Total Non-Cash Transactions		\$0.00	\$0.00	\$0.00

Settlement Date

**Important Disclosures**

Dec. 01, 2014 through Dec. 31, 2014

Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC**Be sure to read these important disclosures. They may impact your understanding of this account statement and your rights with respect to the account.****Statement Content Disclosure**

This statement was prepared to provide you with a detailed record of information for the period covered by this report. The gain/loss and income figures presented are preliminary and approximate and should not be used for tax preparation. Estimated annual income may differ from actual income received and should not be used for tax preparation. If you have any questions regarding this statement or your account, please call your client team.

Assets for which the Bank has Limited or No Responsibility

This statement may include assets that are not held and not managed by Bank of America. Assets that are not held and not managed by Bank of America are listed solely for the convenience of the client. Bank of America has no responsibility to manage, maintain, safekeep, monitor or value such assets.

This statement may also include other assets for which Bank of America has limited or no management responsibility and/or no valuation responsibility pursuant to the terms of the governing document, or client agreements or directions.

Real Property, Closely Held Businesses and Oil, Gas and Mineral Interest

Market Values for any Real Property and Closely Held Business investments are approximations based on periodic appraisals, assessments or common practices for these types of assets. Such values are updated at intervals set in accordance with our procedures and may differ from a value derived today by the same method. Market values for any Oil, Gas and Mineral interests are calculated from the most recent 12 months' net income from producing interests and include a nominal value for non producing properties. These market values should not be used or relied on for transactional, tax or any purposes other than general information.

Auction Rate Securities Notice

To holders of Auction Rate Securities: Due to continuing unprecedented conditions in the Auction Rate Securities market, the pricing of Auction Rate Securities as reflected on your statement may not be indicative of readily available pricing if you desired to and could liquidate these holdings. Additionally, some Auction Rate Securities may not be priced and will reflect a valuation of unavailable or zero. Thus, these securities will not be included in the account's market valuation total.

Common Trust Funds and Collective Investment Fund Disclosure

If you are a participant in a Bank of America Common Trust Fund or Collective Investment Fund, a full copy of the most recent audited annual report is available upon request without charge. Unaudited interim reports of Bank of America Common Trust Fund or Collective Investment Fund asset holdings are also available periodically without charge upon reasonable request. Please call your client team for a copy.

Compliance with Applicable Laws

You may not use your account or relationship to the firm to process transactions that are prohibited by law, including, but not limited to, restricted transactions prohibited by the Unlawful Internet Gambling Enforcement Act of 2008.

Disclosures continue on the following page

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Settlement Date

**Important Disclosures**

Dec. 01, 2014 through Dec 31, 2014

Account: 80-16-200-2232684 IM VERRECCHIA FAM FOUNDATION INC**NYSE Specialist Disclosure**

Bank of America, N.A. is associated with a NYSE Specialist, which may make a market in a security referenced herein. The Specialist may have a "long" or "short" inventory position and, as a result of being a market maker, may be on the opposite side of transactions on the Floor of the NYSE in such security.

Affiliate Disclosures

Affiliates of Bank of America may provide services relating to certain investments in your account. These services may, where appropriate, include underwriting or participating in the syndication of securities purchased for your account and executing brokerage transactions for your account. Bank of America will, where appropriate, invest your account in mutual funds for which affiliates provide investment advice and other services, or in Bank depository vehicles for which the Bank receives a financial benefit. Affiliates are compensated for these services and transactions in accordance with applicable law.

The overall investment activities of Bank of America and its affiliates may limit the investment opportunities for accounts under their management (collectively, the "Accounts") in certain markets in which limitations are imposed by regulators upon the amount of investment by affiliated investors, in the aggregate or in individual issuers. From time to time, the Account's activities also may be restricted because of regulatory restrictions applicable to Bank of America and its affiliates, and/or their internal policies.

Bank of America Temporary Overnight Deposit

Bank of America Temporary Overnight Deposit is reflected in the Cash Equivalent section of your statement, cash posted to your account after the trading deadline for your selected cash equivalent asset on a business day during the statement period. These balances are automatically swept into a Bank of America deposit account overnight and then are automatically transferred into your selected cash equivalent asset the following business day. If a market value is associated with the Bank of America Temporary Overnight Deposit, this activity occurred on the last business day during the statement period, otherwise market value will be zero.

Trust Owned Life Insurance Policies

The value shown for Trust Owned life insurance policies is provided for informational purposes only. It is based on the most recent policy statements from the issuing companies and has not been updated or independently verified. The value shown is the gross value and does not reflect any potential liabilities, such as surrender charges, loans, or split-dollar liabilities. Copies of the policy statements, which may provide additional information on liabilities, will be mailed to you separately. This disclosure does not apply to Institutional Retirement accounts.

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