



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation

FLOYD R CARLSON CHARITABLE TRUST R76566000

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

10 S DEARBORN IL1-0117

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

CHICAGO, IL 60603

A Employer identification number

74-6355588

B Telephone number (see instructions)

866-888-5157

C If exemption application is
pending, check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the
85% test, check here and attach
computationE If private foundation status was terminated
under section 507(b)(1)(A), check hereF If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

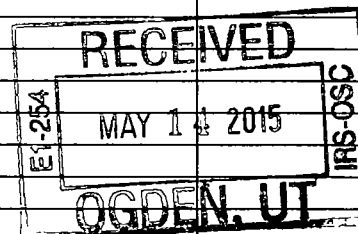
16) ▶ \$ 694,506.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	15,894.	15,871.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	19,122.			
b	Gross sales price for all assets on line 6a 173,323.				
7	Capital gain net income (from Part IV, line 2)		19,122.		
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)	88.			STMT 2
12	Total. Add lines 1 through 11	35,104.	34,993.		
13	Compensation of officers, directors, trustees, etc.	7,888.	5,916.		1,972.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,356.	256.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23.	9,244.	6,172.	NONE	1,972.
25	Contributions, gifts, grants paid	31,902.			31,902.
26	Total expenses and disbursements. Add lines 24 and 25	41,146.	6,172.	NONE	33,874.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-6,042.			
b	Net investment income (if negative, enter -0-)		28,821.		
c	Adjusted net income (if negative, enter -0-)				





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	2,045.	5,114.	5,114.
	2	Savings and temporary cash investments	46,585.	28,530.	28,530.
	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 ▶	NONE		
	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)	295,950.	319,996.	404,217.
	c	Investments - corporate bonds (attach schedule)	155,222.	145,337.	147,480.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	118,605.	113,082.	109,165.
	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)	618,407.	612,059.	694,506.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☒				
	check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	618,407.	612,059.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
30	Total net assets or fund balances (see instructions)	618,407.	612,059.		
31	Total liabilities and net assets/fund balances (see instructions)	618,407.	612,059.		

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	618,407.
2	Enter amount from Part I, line 27a	2	-6,042.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	612,365.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	306.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	612,059.

Form **990-PF** (2014)

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 PUBLICLY TRADED SECURITIES					
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 173,323.		154,201.	19,122.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			19,122.		
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	19,122.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(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	32,849.	690,891.	0.047546
2012	32,710.	662,672.	0.049361
2011	33,200.	686,154.	0.048386
2010	30,559.	675,192.	0.045260
2009	35,316.	616,858.	0.057251
2 Total of line 1, column (d)			2 0.247804
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 0.049561
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 708,616.
5 Multiply line 4 by line 3			5 35,120.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 288.
7 Add lines 5 and 6			7 35,408.
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 33,874.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	576.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	576.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
3 Add lines 1 and 2		5	576.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	724.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	724.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	148.	
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax 148. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) TX		
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

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 JPMORGAN CHASE BANK, NA Telephone no (866) 888-5157 Located at 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 60603			
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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	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?	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? ☐ Yes ☒ 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)	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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
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

Form 990-PF (2014)

**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 ☐**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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	7,888.	-0-	-0-
EARL R PALMER WEST 6TH, STFL2, AUSTIN, TX 78701	TRUSTEE 1	-0-	-0-	-0-
ROBERT GRIFFITH WEST 6TH, STFL2, AUSTIN, TX 78701	TRUSTEE 1	-0-	-0-	-0-
LESTER FLING WEST 6TH, STFL2, AUSTIN, TX 78701	TRUSTEE 1	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2014)

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2014)

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	670,117.
b	Average of monthly cash balances	1b	49,290.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	719,407.
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	NONE
3	Subtract line 2 from line 1d	3	719,407.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,791.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	708,616.
6	Minimum investment return. Enter 5% of line 5	6	35,431.

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	35,431.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	576.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	576.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,855.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	34,855.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,855.

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	33,874.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,874.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,874.

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				34,855.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			31,902.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>33,874.</u>				
a Applied to 2013, but not more than line 2a			31,902.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				1,972.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				32,883.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

**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).)

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:

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
YMCA OF GREATER WILLIAMSON COUNTY PO BOX 819 ROUND ROCK TX 78680	NONE	PC	GENERAL	10,634.
CHILDREN AT HEART FOUNDATION 1301 NORTH MAYS STREET ROUND ROCK TX 78664	NONE	PC	GENERAL	9,576.
WILLIAMSON COUNTY WELFARE BOARD P.O. BOX 1065 GEORGETOWN TX 78627	NONE	PC	GENERAL	8,448.
WILLIAMSON COUNTY CHILDRENS ADVOCACY CENTER 1811 SE INNER LOOP GEORGETOWN TX 78626	NONE	PC	GENERAL	3,244.
Total			3a	31,902.
b Approved for future payment				
Total			3b	

15

16

FLOYD R CARLSON CHARITABLE TRUST R76566000

74-6355588

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIV & INT	15,894.	15,871.
	-----	-----
TOTAL	15,894.	15,871.
	=====	=====



FLOYD R CARLSON CHARITABLE TRUST R76566000

74-6355588

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	88.
TOTALS	----- 88. =====

FLOYD R CARLSON CHARITABLE TRUST R76566000

74-6355588

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	1,100.	
FOREIGN TAXES ON QUALIFIED FOR	222.	222.
FOREIGN TAXES ON NONQUALIFIED	34.	34.
	-----	-----
TOTALS	1,356.	256.
	=====	=====



FLOYD R CARLSON CHARITABLE TRUST R76566000
FORM 990PF, PART XV - LINES 2a - 2d
=====

74-6355588

RECIPIENT NAME:

JPMORGAN CHASE BANK, NA

ADDRESS:

10 S DEARBORN IL1-0117

CHICAGO, IL 60603

RECIPIENT'S PHONE NUMBER: 866-888-5157

FORM, INFORMATION AND MATERIALS:

APPLICATIONS SHOULD BE IN WRITING AND INCLUDE THE ORGANIZATION'S IRC
SECTION 501(C)(3) STATUS LETTER

SUBMISSION DEADLINES:

MARCH 1ST TO BE CONSIDERED FOR GRANTS MADE FOR THE CURRENT CALENDAR
YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

ANNUAL GRANTS ARE LIMITED TO ORGANIZATIONS EXEMPT UNDER IRC SECTION
170 THAT PROVIDE FINANCIAL SUPPORT FOR NEEDY CHILDREN



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

Fiduciary Account

J.P. Morgan Team		Table of Contents	Page
Stephany Lewis	T & E Officer	Account Summary	2
Jennifer Cuadra	T & E Administrator	Holdings	
Stephany Lewis	Client Service Team	Equity	4
Jennifer Cuadra	Client Service Team	Alternative Assets	8
		Cash & Fixed Income	10
Online access		www.jpmorganonline.com	

Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s).

J.P. Morgan

0000000196 15 0 15 RRRRR.SCHMID.20150407

Page 1 of 12



0974073018031000131656
0984073016001000131656



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

Account Summary

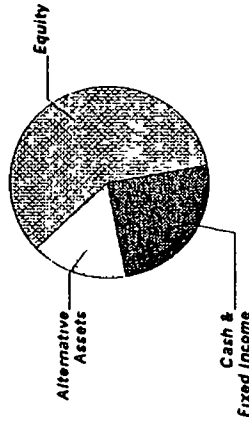
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	385,770.63	404,217.42	18,446.79	5,625.76	59%
Alternative Assets	117,370.13	109,164.55	(8,205.58)	2,632.85	16%
Cash & Fixed Income	204,994.74	176,009.91	(28,984.83)	3,670.50	25%
Market Value	\$708,135.50	\$689,391.88	(\$18,743.62)	\$11,929.11	100%

INCOME

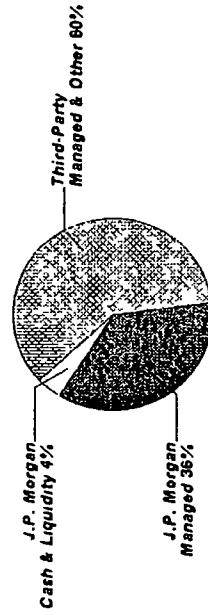
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	2,045.40	5,113.65	3,068.25
Accruals	246.43	415.38	168.95
Market Value	\$2,291.83	\$5,529.03	\$3,237.20

Asset Allocation



Manager Allocation *

* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan; structured products and exchange traded notes issued by parties other than J.P. Morgan; and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.





FLOYD R. CARLSON CHARITABLE TRUST ACCT. P76566000
As of 12/31/14



0974073018031000131657
0984073016001000131657

Account Summary CONTINUED

Cost Summary	Cost
Equity	319,995.93
Cash & Fixed Income	173,866.76
Total	\$493,862.69

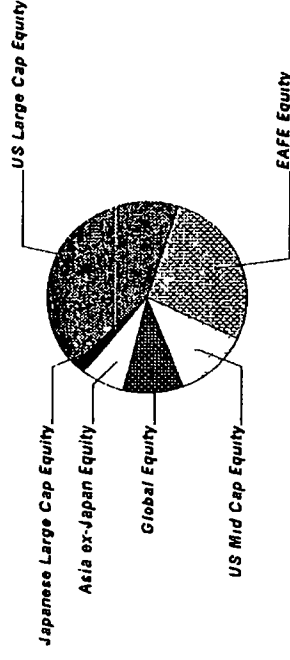
J.P.Morgan

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	150,213.56	169,888.98	19,675.42	25%
US Mid Cap Equity	46,526.28	47,904.63	1,378.35	7%
EAFE Equity	116,127.02	108,833.35	(7,293.67)	16%
European Large Cap Equity	14,641.20	0.00	(14,641.20)	
Japanese Large Cap Equity	0.00	7,733.76	7,733.76	1%
Asia ex-Japan Equity	28,355.90	28,664.09	308.19	4%
Emerging Market Equity	14,278.16	0.00	(14,278.16)	
Global Equity	15,628.51	41,192.61	25,564.10	6%
Total Value	\$385,770.63	\$404,217.42	\$18,446.79	59%

Market Value/Cost	Current Period Value
Market Value	404,217.42
Tax Cost	319,995.93
Unrealized Gain/Loss	84,221.49
Estimated Annual Income	5,625.76
Accrued Dividends	415.38
Yield	1.39%

Asset Categories



Equity as a percentage of your portfolio - 59 %



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14



0974073018031000131658
0984073016001000131658

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
BBH CORE SELECT FUND-N 05528X-60-4 BBTE X	22.69	970,764	22,026.64	17,347.55	4,679.09	139.79	0.63%
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	21.22	643,840	13,662.28	6,547.85	7,114.43	117.17	0.86%
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	34.60	533,325	18,453.05	11,386.91	7,066.14		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29.40	1,378,210	40,519.37	27,245.07	13,274.30	264.61	0.65%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205.54	366,000	75,227.64	59,993.44	15,234.20	1,403.61 415.38	1.87%
Total US Large Cap Equity			\$169,888.98	\$122,520.82	\$47,368.16	\$1,925.18 \$415.38	1.13%
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	144.80	120,000	17,376.00	10,437.18	6,938.82	233.04	1.34%
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	44.84	344,578	15,450.88	11,801.15	3,649.73	47.20	0.31%

J.P.Morgan



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	12.59	1,197,597	15,077.75	7,748.45	7,329.30	156.88	1.04%
Total US Mid Cap Equity			\$47,904.63	\$29,986.78	\$17,917.85	\$437.12	0.91%
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34.21	570,861	19,529.15	13,555.48	5,973.67	312.26	1.60%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60.84	504,000	30,663.36	30,101.39	561.97	1,139.54	3.72%
MFS INTL VALUE-I 55273E-82-2 MINI X	34.54	719,126	24,838.61	18,415.00	6,423.61	553.00	2.23%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	23.34	1,448,253	33,802.23	36,304.76	(2,502.53)		
Total EAFE Equity			\$108,833.35	\$98,376.63	\$10,456.72	\$2,004.80	1.84%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.78	717,417	7,733.76	7,167.00	566.76	365.16	4.72%



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPL X	11.36	1,189 400	13,511.58	13,226 44	285.14	177.22	1.31%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	26.56	570.501	15,152.51	10,258.26	4,894.25	102 11	0.67%
Total Asia ex-Japan Equity			\$28,664.09	\$23,484.70	\$5,179.39	\$279.33	0.97%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18.31	2,249 733	41,192 61	38,460.00	2,732.61	614.17	1.49%

J.P.Morgan

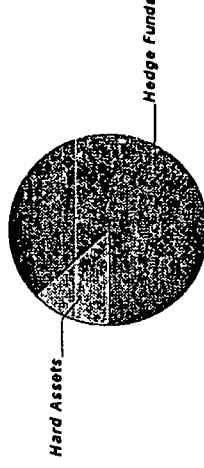


FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	89,009 31	93,581 05	4,571.74	14%
Hard Assets	28,360 82	15,583.50	(12,777 32)	2%
Total Value	\$117,370.13	\$109,164.55	(\$8,205.58)	16%

Asset Categories



Alternative Assets as a percentage of your portfolio - 16 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR	11.64	1,137 211	13,237.14	11,668.00
EQNX CB STGY I 29446A-81-9 EBSI X				
GATEWAY FUND-Y 367829-88-4 GTEY X	29.57	711.181	21,029.62	19,321.00

J.P.Morgan



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14



0974073018031000131660
0984073016001000131660

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13 90	1,056.932	14,691.35	14,135 00
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 64	856 686	9,971 83	10,377 45
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 18	1,164.398	13,017.97	13,365 00
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9.72	1,474.220	14,329.42	14,639.00
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	13.04	560.101	7,303.72	7,326.12
Total Hedge Funds			\$93,581.05	\$90,831.57

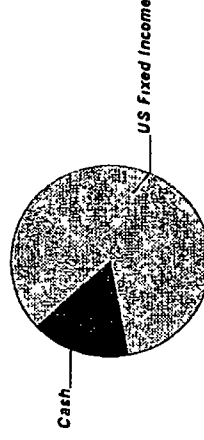
	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	7.65	2,037.059	15,583 50	22,250.76	845.37

J.P.Morgan

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	46,585.11	28,529.55	(18,055.56)	4%
US Fixed Income	151,535.24	147,480.36	(4,054.88)	21%
Foreign Exchange & Non-USD Fixed Income	6,874.39	0.00	(6,874.39)	
Total Value	\$204,994.74	\$176,009.91	(\$28,984.83)	25%

Market Value/Cost	Current Period Value
Market Value	176,009.91
Tax Cost	173,866.76
Unrealized Gain/Loss	2,143.15
Estimated Annual Income	3,670.50
Yield	2.08%



SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-5 months ¹	176,009.91	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	28,529.55	16%
Mutual Funds	147,480.36	84%
Total Value	\$176,009.91	100%

Cash & Fixed Income as a percentage of your portfolio - 25 %



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

Note. ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est. Annual Income		Yield
				Original Cost			Accrued Interest		
Cash									
US DOLLAR PRINCIPAL	1.00	28,529.55	28,529.55	28,529.55			8.55	0.03% ¹	
US Fixed Income									
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	10.03	1,325.97	13,299.51	13,405.59	(106.08)		579.45	4.36%	
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.72	1,114.51	13,062.00	11,178.49	1,883.51		207.29	1.59%	
DODGE & COX INCOME FUND 256210-10-5	13.78	977.87	13,475.03	13,123.00	352.03		391.14	2.90%	
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.75	1,785.20	20,976.08	20,744.00	232.08		530.20	2.53%	
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7.59	1,670.01	12,675.35	12,971.08	(295.73)		729.79	5.76%	
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.86	4,437.44	48,190.58	47,391.84	798.74		403.80	0.84%	

J.P.Morgan



FLOYD R. CARLSON CHARITABLE TRUST ACCT. R76566000
As of 12/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10.24	1,250.35	12,803.59	13,241.21	(437.62)	187.55	1.46%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.97	1,184.89	12,998.22	13,282.00	(283.78)	632.73	4.87%
Total US Fixed Income			\$147,480.36	\$145,337.21	\$2,143.15	\$3,661.95	2.48%