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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 05-01-2014 , and ending 04-30-2015

Name of foundation ROY J CARVER CHARITABLE TRUST		A Employer identification number 42-1186589	
Number and street (or P O box number if mail is not delivered to street address) 202 IOWA AVENUE		B Telephone number (see instructions) (563) 263-4010	
City or town, state or province, country, and ZIP or foreign postal code MUSCATINE, IA 527613733		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 319,441,944		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	654	654		
	4 Dividends and interest from securities.	5,390,691	6,456,431		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	13,728,659			
	b Gross sales price for all assets on line 6a 48,596,358				
	7 Capital gain net income (from Part IV, line 2) . . .		14,408,987		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 203,423	12,543		
	12 Total. Add lines 1 through 11	19,323,427	20,878,615		
	13 Compensation of officers, directors, trustees, etc	469,903	27,640		442,263
	14 Other employee salaries and wages	324,434	4,460		319,974
	15 Pension plans, employee benefits	164,084	1,878		162,206
	16a Legal fees (attach schedule)	 10,043	2,009		8,034
	b Accounting fees (attach schedule)	 31,472	6,294		25,178
	c Other professional fees (attach schedule)	 1,028,226	1,007,619		3,200
	17 Interest		10,370		
	18 Taxes (attach schedule) (see instructions) . . .	 255,340	153,195		0
	19 Depreciation (attach schedule) and depletion . . .	 72,754	14,551		
	20 Occupancy				
	21 Travel, conferences, and meetings	3,676	218		3,458
	22 Printing and publications	1,186	0		1,186
	23 Other expenses (attach schedule)	 111,424	1,033,689		90,555
	24 Total operating and administrative expenses. Add lines 13 through 23	2,472,542	2,261,923		1,056,054
	25 Contributions, gifts, grants paid	15,776,923			15,776,923
	26 Total expenses and disbursements. Add lines 24 and 25	18,249,465	2,261,923		16,832,977
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,073,962			
	b Net investment income (if negative, enter -0-)		18,616,692		
	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	4,000	4,000	4,000
	2	Savings and temporary cash investments	3,565,185	4,220,252	4,220,252
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	11,307,477	8,079,435	8,606,768
	b	Investments—corporate stock (attach schedule)	60,315,975	62,693,395	101,297,006
	c	Investments—corporate bonds (attach schedule).	16,401,555	19,717,895	20,633,386
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans	18,900,120	18,762,548	19,099,770
	13	Investments—other (attach schedule)	123,104,411	121,157,129	163,415,386
	14	Land, buildings, and equipment basis ▶ _____ 2,970,617 Less accumulated depreciation (attach schedule) ▶ 1,282,970	1,681,258	1,687,647	1,687,647
15	Other assets (describe ▶ _____)	423,079	477,729	477,729	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	235,703,060	236,800,030	319,441,944	
Liabilities	17	Accounts payable and accrued expenses	75,929	83,954	
	18	Grants payable	10,298,515	9,487,388	
	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 ▶ _____)	1,518,800	1,660,400	
	23	Total liabilities (add lines 17 through 22)	11,893,244	11,231,742	
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	223,809,816	225,568,288	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions)	223,809,816	225,568,288		
31	Total liabilities and net assets/fund balances (see instructions) . . .	235,703,060	236,800,030		

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)	1 223,809,816
2	Enter amount from Part I, line 27a	2 1,073,962
3	Other increases not included in line 2 (itemize) ▶ _____	3 684,510
4	Add lines 1, 2, and 3	4 225,568,288
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 225,568,288

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 Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	14,408,987
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	15,598,911	293,529,608	0 053143
2012	14,151,236	265,053,367	0 053390
2011	13,824,452	260,252,541	0 053119
2010	13,445,141	253,993,695	0 052935
2009	12,224,254	230,935,737	0 052934

2	Total of line 1, column (d).	2	0 265521
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 053104
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	312,519,164
5	Multiply line 4 by line 3.	5	16,596,018
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	186,167
7	Add lines 5 and 6.	7	16,782,185
8	Enter qualifying distributions from Part XII, line 4.	8	16,901,139

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1

Date of ruling or determination letter

(attach copy of letter if necessary—see instructions)

1

186,167

2

0

3

186,167

4

0

5

186,167

6

6a

151,952

6b

6c

35,000

6d

7

186,952

8

9

10

785

11

0

785

Refunded

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation

\$ 0

(2) On foundation managers

\$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers

\$ 0

2

No

3

No

4a

No

4b

5

No

6

Yes

7

Yes

8a

8b

Yes

9

No

10

No

Form 990-PF (2014)

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶CARVERTRUST ORG				
14	The books are in care of ▶DR TROY ROSS Telephone no ▶(563) 263-4010			
Located at ▶202 IOWA AVENUE MUSCATINE IA ZIP +4 ▶527613733				
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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.		☒		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		☐ Yes	☐ No	
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes	☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		
If "Yes" to 6b, file Form 8870.		No		
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
See Additional Data Table				
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
LYNNE M SASMAZER	PROGRAM DIRECTOR	145,230	26,455	617
202 IOWA AVENUE	40 00			
MUSCATINE,IA 52761				
LINDA K DEAN	EXECUTIVE ASSISTANT	78,916	19,096	46
202 IOWA AVENUE	40 00			
MUSCATINE,IA 52761				
LINDA BETH MUMEY	PROGRAM ASST/SEC	52,581	15,114	0
202 IOWA AVENUE	40 00			
MUSCATINE,IA 52761				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SMITH GRAHAM & CO	ASSET MANAGEMENT	388,937
600 TRAVIS STREET HOUSTON,TX 77002		
LSV ASSET MANAGEMENT	ASSET MANAGEMENT	201,200
155 NORTH WACKER DRIVE SUITE 4600 CHICAGO,IL 60606		
ACADIAN ASSET MANAGEMENT	ASSET MANAGEMENT	160,000
1 POST OFFICE SQUARE BOSTON,MA 02109		
GALLIARD CAPITAL MANAGEMENT	ASSET MANAGEMENT	129,614
800 LASALLE AVENUE SUITE 1100 MINNEAPOLIS,MN 55402		
NORTHERN TRUST	ASSET MANAGEMENT	93,475
50 SOUTH LASALLE STREET CHICAGO,IL 60606		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

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	315,687,359
b	Average of monthly cash balances.	1b	811,685
c	Fair market value of all other assets (see instructions).	1c	779,295
d	Total (add lines 1a, b, and c).	1d	317,278,339
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	317,278,339
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,759,175
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	312,519,164
6	Minimum investment return. Enter 5% of line 5.	6	15,625,958

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	15,625,958
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	186,167
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	186,167
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	15,439,791
4	Recoveries of amounts treated as qualifying distributions.	4	203,423
5	Add lines 3 and 4.	5	15,643,214
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	15,643,214

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	16,832,977
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	68,162
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	16,901,139
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	186,167
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	16,714,972
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				15,643,214
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				537,815
b From 2010.				910,509
c From 2011.				1,091,397
d From 2012.				1,073,674
e From 2013.				1,245,004
f Total of lines 3a through e.	4,858,399			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 16,901,139				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				15,643,214
e Remaining amount distributed out of corpus	1,257,925			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,116,324			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	537,815			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,578,509			
10 Analysis of line 9				
a Excess from 2010. . . .				910,509
b Excess from 2011. . . .				1,091,397
c Excess from 2012. . . .				1,073,674
d Excess from 2013. . . .				1,245,004
e Excess from 2014. . . .				1,257,925

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

1a

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

b

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

☐ 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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

ROY J CARVER CHARITABLE TRUST
202 IOWA AVENUE
MUSCATINE,IA 527613733
(563) 236-4010

b

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

SUBMIT A WRITTEN OR ELECTRONIC LETTER OF INQUIRY BEFORE SUBMISSION OF A FORMAL REQUEST. INCLUDE THE FOLLOWING INFORMATION: 1. A BRIEF BACKGROUND ON YOUR ORGANIZATION, INCLUDING A HISTORY OF ITS EXISTENCE, THE SIZE OF STAFF AND BOARD AND THE TYPE OF SERVICE PROVIDED. 2. A SUCCINCT DESCRIPTION OF THE PROJECT, WHAT IT IS DESIGNED TO ACHIEVE, AND HOW THIS WILL BE ACCOMPLISHED. 3. A PROPOSED BUDGET FOR THE TOTAL COST OF THE PROJECT AND THE AMOUNT YOU INTEND TO REQUEST FROM THE TRUST. 4. A STATEMENT DESCRIBING WHY PARTICIPATION OF THE CARVER TRUST IS VITAL TO THE SUCCESS OF THE PROJECT. INDICATE PAST HISTORY WITH THE TRUST.

c

Any submission deadlines

NONE

d

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

RECIPIENT MUST QUALIFY AS AN EXEMPT CHARITABLE, EDUCATIONAL, OR SCIENTIFIC ORGANIZATION UNDER SECTION 501(C)(3) OF THE U.S. INTERNAL REVENUE CODE.

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 See Additional Data Table				
Total			3a	15,776,923
b Approved for future payment See Additional Data Table				
Total			3b	9,693,344

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here	*****	2015-12-09	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name JOHN J ROMANO	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00227323
	Firm's name ☒ RSM US LLP			Firm's EIN ☒ 42-0714325	
	Firm's address ☒ 201 N HARRISON STREET SUITE 300 DAVENPORT, IA 528011999			Phone no (563) 888-4000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLICLY TRADED SECURITIES - GALLIARD			
PUBLICLY TRADED SECURITIES - INV COMM			
PUBLICLY TRADED SECURITIES - LSV			
PUBLICLY TRADED SECURITIES - SMITH GRAHAM			
PUBLICLY TRADED SECURITIES - IWF			
PUBLICLY TRADED SECURITIES - IWR			
PUBLICLY TRADED SECURITIES - SCZ			
PUBLICLY TRADED SECURITIES - VANGUARD			
PUBLICLY TRADED SECURITIES - ACADIAN			
PUBLICLY TRADED SECURITIES - ADAMS STREET			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,491,135		16,042,015	449,120
4,319			4,319
7,429,312		3,417,671	4,011,641
12,536,993		7,822,828	4,714,165
2,200,096		1,333,788	866,308
3,350,088		1,822,041	1,528,047
600,015		438,717	161,298
1,500,080		1,237,326	262,754
161,941		161,941	0
4,322,379		4,322,379	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			449,120
			4,319
			4,011,641
			4,714,165
			866,308
			1,528,047
			161,298
			262,754
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ADAMS STREET PARTNERSHIP FUND - 2003 NON-US FUND LP	P		
ADAMS STREET PARTNERSHIP FUND - 2003 US FUND LP	P		
ADAMS STREET PARTNERSHIP FUND - 2005 NON-US FUND LP	P		
ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP	P		
ADAMS STREET 2009 DIRECT FUND LP	P		
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US DEVELOPED MARKETS FUND LP	P		
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US EMERGING MARKETS FUND LP	P		
ADAMS STREET PARTNERSHIP FUND - 2009 US FUND LP	P		
ADAMS STREET 2013 GLOBAL FUND LP	P		
ACADIAN INTERNATIONAL ALL-CAP FUND	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			194,256
			624,358
			192,306
			588,683
			22,160
			35,639
			5,980
			130,204
			50,190
			1,074,844

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			194,256
			624,358
			192,306
			588,683
			22,160
			35,639
			5,980
			130,204
			50,190
			1,074,844

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
THE EMERGING WORLD INVESTORS LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			-507,285

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			-507,285

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN A CARVER	TRUSTEE 2 00	19,000	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				
ROY J CARVER JR	TRUSTEE/CHAIRMAN 4 00	23,000	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				
WILLARD L BOYD	TRUSTEE 1 00	16,800	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				
J LARRY GRIFFITH	TRUSTEE/VICE CHAIRMAN 4 00	22,000	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				
TROY K ROSS	EXECUTIVE ADMINISTRATOR 40 00	331,703	52,403	2,421
202 IOWA AVENUE MUSCATINE,IA 52761				
D SCOTT INGSTAD	TRUSTEE 2 00	20,000	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				
DAVID M UTLEY	TRUSTEE/SECRETARY 2 00	20,000	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				
MARTIN G CARVER	TRUSTEE 2 00	17,400	0	0
202 IOWA AVENUE MUSCATINE,IA 52761				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AFRICAN AMERICAN MUSEUM OF IOWA 55 12TH AVENUE SE CEDAR RAPIDS,IA 52401	NONE	EXEMPT ORG	DEVELOPMENT OF NEW EXHIBITS	75,000
AMERICAN RED CROSS OF THE QUAD CITIES 1100 RIVER DRIVE MOLINE,IL 61265	NONE	EXEMPT ORG	DISASTER RELIEF - SPRING FLOODING	5,000
BRIAR CLIFF UNIVERSITY 3303 REBECCA STREET SIOUX CITY,IA 51104	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
BUENA VISTA UNIVERSITY 610 WEST 4TH STREET STORM LAKE,IA 50588	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
BUENA VISTA UNIVERSITY 610 WEST 4TH STREET STORM LAKE,IA 50588	NONE	UNIV/ COLLEGE	SCIENTIFIC INSTRUMENTS FOR FIELD & LABORATORY STUDY	173,054
CENTRAL COLLEGE 812 UNIVERSITY PELLA,IA 50219	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
CITY OF MUSCATINE (POLICE DEPARTMENT) 312 EAST 5TH STREET 1 MUSCATINE,IA 52761	NONE	EXEMPT ORG	CANINE UNIT	15,000
CLARKE UNIVERSITY 1550 CLARKE DRIVE DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
CLARKE UNIVERSITY 1550 CLARKE DRIVE DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	ACQUIRE SCIENTIFIC EQUIPMENT FOR CHEMISTRY INSTRUCTION	150,400
COE COLLEGE 1220 1ST AVENUE NE CEDAR RAPIDS,IA 52402	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
CORNELL COLLEGE 600 1ST STREET SW MOUNT VERNON,IA 52314	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	22,800
CORNELL COLLEGE 600 1ST STREET SW MOUNT VERNON,IA 52314	NONE	UNIV/ COLLEGE	MAGNETIC SPECTROMETER FOR CHEMISTRY	200,000
DORDT COLLEGE 498 4TH AVENUE NE SIOUX CENTER,IA 51250	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
DRAKE UNIVERSITY 2507 UNIVERSITY AVENUE DES MOINES,IA 50311	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
EASTERN IOWA COMMUNITY COLLEGE DISTRICT 306 WEST RIVER DRIVE DAVENPORT,IA 52801	NONE	UNIV/ COLLEGE	CREATE AN URBAN CAMPUS COMPLEX FOR SCOTT COMMUNITY COLLEGE	300,000
Total  3a				15,776,923

Form 990PF Part XV Line 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				
FERTILE PUBLIC LIBRARY 204 WEST MAIN STREET FERTILE,IA 50434	NONE	EXEMPT ORG	CONSTRUCT AN ADDITION	50,000
FIGGE ART MUSEUM 225 WEST 2ND STREET DAVENPORT,IA 52801	NONE	EXEMPT ORG	EXPAND AN ARTS CURRICULUM FOR SCHOOLS IN EASTERN IA & WESTERN IL	9,500
GIRL SCOUTS OF EASTERN IA & WESTERN IL 2011 2ND AVENUE ROCK ISLAND,IL 61201	NONE	EXEMPT ORG	IMPROVE FACILITIES AT CAMP CONESTOGA	100,000
GRACELAND UNIVERSITY UNIVERSITY PLACE LAMONI,IA 50140	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
GRAND VIEW UNIVERSITY 1200 GRANDVIEW AVENUE DES MOINES,IA 50316	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
GRAND VIEW UNIVERSITY 1200 GRANDVIEW AVENUE DES MOINES,IA 50316	NONE	UNIV/ COLLEGE	CONSTRUCT A NEW CAMPUS STUDENT CENTER	75,000
GREAT RIVER TENNIS ASSOCIATION PO BOX 475 MUSCATINE,IA 52761	NONE	EXEMPT ORG	IMPROVEMENTS TO THE INDOOR FACILITY	8,247
GRINNELL COLLEGE 1115 8TH AVENUE GRINNELL,IA 50112	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BBMB - MAJOR INITIATIVE IN THE FIELD OF BIOMOLECULAR STRUCTURE	605,000
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	213,000
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BIOTECHNOLOGY - EXPAND DNA SEQUENCING CAPABILITIES	500,000
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	CHEM & BIO ENGINEERING - NEW SYSTEM - STIMULATING IMMUNE RESPONSE	120,514
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	GENETICS - DEVELOP ZEBRAFISH MODEL TO STUDY BRAIN TUMOR FORMATION	125,005
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BIOTECHNOLOGY - EXPAND FLOW CYTOMETRY CAPABILITIES	250,000
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	ENGINEERING - EARLY STAGE DETECTION OF ORAL CANCER	139,397
Total  3a				15,776,923

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BBMB - RESEARCH DISCOVERY ENDOWMENT FOR INSTRUMENTATION	500,000
IOWA STATE UNIVERSITY 2415 UNION DRIVE AMES,IA 50011	NONE	UNIV/ COLLEGE	BBMB - RESEARCH ENDOWMENT FOR INSTRUMENTATION UPGRADES	1,000,000
IOWA WESLEYAN COLLEGE 601 NORTH MAIN STREET MT PLEASANT,IA 52641	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
LORAS COLLEGE 1450 ALTA VISTA STREET DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
LORAS COLLEGE 1450 ALTA VISTA STREET DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	LAB FOR PROGRAMS IN KINESIOLOGY & ATHLETIC TRAINING	79,007
LUTHER COLLEGE 700 COLLEGE DRIVE DECORAH,IA 52101	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
MELCHER-DALLAS PUBLIC LIBRARY 101 EAST CENTER STREET MELCHERDALLAS,IA 50163	NONE	EXEMPT ORG	EXPAND THE LIBRARY	30,000
MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVENUE SIOUX CITY,IA 51106	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
MOUNT MERCY UNIVERSITY 1330 ELMHURST DRIVE NE CEDAR RAPIDS,IA 52402	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
MOUNT MERCY UNIVERSITY 1330 ELMHURST DRIVE NE CEDAR RAPIDS,IA 52402	NONE	UNIV/ COLLEGE	IMPROVE FACILITIES FOR CHEMISTRY PROGRAM	137,500
MOUNT PLEASANT PUBLIC LIBRARY 307 EAST MONROE STREET MOUNT PLEASANT,IA 52641	NONE	EXEMPT ORG	SUPPORT PURCHASE OF LIBRARY TECHNOLOGY	4,252
MURPHY MEMORIAL LIBRARY 111 NORTH PAGE STREET MONONA,IA 52159	NONE	EXEMPT ORG	CONSTRUCT AN ADDITION	60,000
MUSCATINE COMMUNITY SCHOOL DISTRICT 2900 MULBERRY AVENUE MUSCATINE,IA 52761	NONE	EXEMPT ORG	2015 EXCELLENCE IN EDUCATION PROGRAM	87,750
MUSCATINE COMMUNITY YMCA 1823 LOGAN STREET MUSCATINE,IA 52761	NONE	EXEMPT ORG	EXPAND THE FACILITY	1,000,000
MUSCATINE COUNTY CONSERVATION BOARD 3300 CEDAR STREET MUSCATINE,IA 52761	NONE	EXEMPT ORG	UPGRADE EXHIBITS - ENVIRONMENTAL LEARNING CENTER	229,400
Total			3a	15,776,923

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NAHANT MARSH EDUCATION CENTER 4220 WAPELLO AVENUE DAVENPORT,IA 52802	NONE	EXEMPT ORG	EQUIP ENVIRONMENTAL EDUCATION PROGRAMS	75,000
NATIONAL MISSISSIPPI RIVER MUSEUM & AQUARIUM 350 EAST 3RD STREET DUBUQUE,IA 52001	NONE	EXEMPT ORG	NEW EXHIBIT	125,000
NATIONAL WRESTLING HALL OF FAME 405 WEST HALL OF FAME AVENUE STILLWATER,OK 74075	NONE	EXEMPT ORG	DAN GABLE MUSEUM - EXPANSION & RENOVATION	152,736
NORTHWESTERN COLLEGE 101 7TH STREET SW ORANGE CITY,IA 51041	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
QUAD CITY HITMEN BASEBALL AND SOFTBALL ACADEMY PO BOX 6001 ROCK ISLAND,IL 61204	NONE	EXEMPT ORG	DUGOUT IMPROVEMENTS	20,000
ROCKWELL CITY PUBLIC LIBRARY 307 MAIN STREET E ROCKWELL,IA 50469	NONE	EXEMPT ORG	UPGRADE THE LIBRARY'S INTERNET CONNECTION	4,720
SIMPSON COLLEGE 701 NORTH C STREET INDIANOLA,IA 50125	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
ST AMBROSE UNIVERSITY 518 WEST LOCUST STREET DAVENPORT,IA 52803	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
ST AMBROSE UNIVERSITY 518 WEST LOCUST STREET DAVENPORT,IA 52803	NONE	UNIV/ COLLEGE	PHYSICIAN ASSISTANT PROGRAM	1,000,000
TWO RIVER YMCA 2040 53RD STREET MOLINE,IL 61265	NONE	EXEMPT ORG	FACILITY CONSTRUCTION & EXPANSION IN MOLINE	175,000
UNIVERSITY OF DUBUQUE 2000 UNIVERSITY AVENUE DUBUQUE,IA 52001	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	11,400
UNIVERSITY OF ILLINOIS 1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	ENGINEERING - OPTOMECHANICAL MICROSCOPE	300,000
UNIVERSITY OF ILLINOIS 1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	BIOCHEMISTRY - STUDY LIVER FUNCTION, REPAIR AND REGENERATION	144,014
UNIVERSITY OF ILLINOIS 1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	CHEMICAL SCIENCES - INSTRUMENTATION FOR ANALYZING CHEMICAL STRUCTURE	500,000
UNIVERSITY OF ILLINOIS 1305 WEST GREEN STREET URBANA,IL 61801	NONE	UNIV/ COLLEGE	MICROBIOLOGY - GENE FUNCTION IN THE HUMAN INTESTINE	136,452
Total  3a				15,776,923

Form 990PF Part XV Line 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				
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	EDUCATION - MULTICULTURAL LITERACY INITIATIVE - MUSCATINE AREA SCHOOLS	71,701
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	BIOLOGY - ABERRANT INTESTINAL STEM CELL DIVISION IN COLON CANCER	124,747
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	210,400
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	ENGINEERING - RESEARCH THE MECHANOBIOLOGY OF SKIN CELLS	137,167
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	ENGINEERING - IIHR - ORGANISM BASED BIOSENSING NETWORK	49,822
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	VP FOR RESEARCH - MEDICAL TECHNOLOGY DEVELOPMENT AND RESEARCH INITIATIVE	278,647
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	MEDICINE - MAJOR ENDOWMENT, FACILITIES AND PROGRAM SUPPORT	1,300,000
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	MEDICINE - CHARACTERIZATION OF A PROTEIN IMPLICATED IN HUMAN OBESITY	125,318
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	MEDICINE - PROTEIN STRUCTURE AND FUNCTION WITHIN THE CELL MEMBRANE	140,232
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	MEDICINE - NON-MUTATIONAL EVENTS IN DEVELOPMENTAL DISORDERS - Q1	161,381
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	CHEMISTRY - INSTRUMENTATION FOR ANALYTICAL CHEMISTRY	212,777
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	PHYSICS & ASTRONOMY - ASTRONOMICAL OBSERVATION RESOURCES	124,910
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	EDUCATION - SUPPORT A STATEWIDE SCIENCE LITERACY INITIATIVE	127,268
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	PUBLIC HEALTH - STRATEGIC LEADERSHIP FUND FOR THE DEAN OF THE COLLEGE (CHALLENGE)	1,500,000
UNIVERSITY OF IOWA PO BOX 4550 IOWA CITY,IA 52244	NONE	UNIV/ COLLEGE	ENGINEERING - DEVELOP STATEWIDE WATER QUALITY TRACKING SYSTEM	199,755
Total  3a				15,776,923

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	EDUCATION - RENOVATION OF SCHINDLER EDUCATION CENTER	1,000,000
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	CARVER STATEWIDE SCHOLARSHIP PROGRAM	213,000
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	HUMANITIES ARTS & SCIENCES - ANATOMY & PHYSIOLOGY RESOURCES	150,000
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	HUMANITIES ARTS & SCIENCES - SCIENCE EQUIPMENT LOAN PROGRAM	125,000
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	UNIV/ COLLEGE	LIBRARIES - UPDATE PROGRAMMING & TECHNOLOGY SPACES	212,000
UPPER IOWA UNIVERSITY 605 WASHINGTON STREET FAYETTE,IA 52142	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
UPPER IOWA UNIVERSITY 605 WASHINGTON STREET FAYETTE,IA 52142	NONE	UNIV/ COLLEGE	DEVELOP A CELL & MOLECULAR BIOLOGY TEACHING LAB	100,000
VILLISCA PUBLIC LIBRARY 204 SOUTH 3RD AVENUE VILLISCA,IA 50864	NONE	EXEMPT ORG	REPLACE THE ROOF	7,250
WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY,IA 50677	NONE	UNIV/ COLLEGE	PRIVATE COLLEGE CARVER SCHOLARSHIP PROGRAM	15,200
Total  3a				15,776,923

TY 2014 Accounting Fees Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & AUDITING FEES	31,472	6,294		25,178

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: ROY J CARVER CHARITABLE TRUST
EIN: 42-1186589

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1995-07-27	1,331,453	640,786	SL	39 0000000000000	34,140	0		
BUILDING ADDITIONS	2003-04-22	210,035	58,197	SL	40 0000000000000	5,251	0		
LIGHT DIFFUSING SUNSCREENS FOR WINDOWS	2004-06-30	1,091	1,082	SL	10 0000000000000	9	0		
MECHANICAL PARTS FOR HVAC	2005-02-01	952	880	SL	10 0000000000000	72	0		
OFFICE CARPETING	2005-11-01	15,023	12,769	SL	10 0000000000000	1,502	0		
CIRCUIT BOARD	2006-11-01	676	127	SL	40 0000000000000	17	0		
BOILER (H3-0182)	2011-08-15	8,956	2,463	SL	10 0000000000000	896	0		
CYLINDERS - NORTIC HUMIDIFIER	2012-03-15	754	163	SL	10 0000000000000	75	0		
BEARING ASSEMBLY FOR HEAT PUMP	2012-04-15	501	104	SL	10 0000000000000	50	0		
COPIER, FAX MACHINE - IMAGISTICS INTL	2005-10-01	12,150	10,429	SL	10 0000000000000	0	0		
DRAPES & INSTALLATION	2006-09-01	723	554	SL	10 0000000000000	72	0		
LAPTOP - LATITUDE D820	2006-11-01	2,110	1,583	SL	10 0000000000000	211	0		
ARTIFICIAL CHRISTMAS TREE	2006-11-01	1,846	1,385	SL	10 0000000000000	92	0		
FABRIC WALL DIVIDERS & WOOD CAPS	2006-11-01	1,378	1,034	SL	10 0000000000000	138	0		
DRAPERIES	2007-03-01	5,563	3,986	SL	10 0000000000000	556	0		
DISHWASHER	2007-03-01	525	377	SL	10 0000000000000	53	0		
LIFE PACK 500 W/VOICE	2007-03-01	2,350	1,684	SL	10 0000000000000	235	0		
COMPUTER - DELL OPTIPLEX 755	2008-06-01	808	478	SL	10 0000000000000	81	0		
DRAPERIES	2008-11-01	5,845	3,214	SL	10 0000000000000	585	0		
COMPUTER - DELL OPTI 755 SSF	2008-09-01	2,073	1,174	SL	10 0000000000000	0	0		

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
WALLPAPER REPLACEMENT	2008-09-01	5,179	2,935	SL	10 0000000000000	518	0		
BACKUP & MGMT PC	2009-02-01	943	495	SL	10 0000000000000	94	0		
NETWORK FILE SERVER - DELL POWEREDGE 2900 III	2009-03-01	4,995	2,580	SL	10 0000000000000	42	0		
WINDOW UNIT	2009-03-01	746	386	SL	10 0000000000000	75	0		
MUIRFIELD HI BACK LUMBAR SUPPORT PNEUMATIC CHAIRS	2009-12-21	1,413	624	SL	10 0000000000000	141	0		
4 DELL COMPUTERS	2010-05-15	2,799	1,120	SL	10 0000000000000	280	0		
DAMPER ACTUATOR MOTOR	2011-02-15	884	287	SL	10 0000000000000	88	0		
LAPTOP - LATITUDE E6420	2011-07-15	1,276	723	SL	5 0000000000000	255	0		
CONTROL BOARD	2011-08-15	585	161	SL	10 0000000000000	59	0		
3 HP P2035N PRINTERS	2012-03-01	967	419	SL	5 0000000000000	193	0		
LAND IMPROVEMENTS	1995-07-27	10,475	5,048	SL	39 0000000000000	269	0		
LAND IMPROVEMENTS	1995-07-27	26,873	12,948	SL	39 0000000000000	689	0		
SITE IMPROVEMENTS	2003-04-22	240,860	133,476	SL	20 0000000000000	12,043	0		
VALVE AND GASKET FOR WATER FOUNTAIN	2006-08-01	796	617	SL	10 0000000000000	80	0		
BACK GATE POST	2007-02-01	1,562	1,133	SL	10 0000000000000	156	0		
PUMP REPAIRS	2007-09-01	1,575	1,500	SL	7 0000000000000	75	0		
ROOFING REPAIRS	2007-09-01	670	114	SL	39 0000000000000	17	0		
TREES	2007-12-01	601	551	SL	7 0000000000000	50	0		
HOT WATER PUMP	2007-12-01	2,300	2,109	SL	7 0000000000000	192	0		
2 STANCOR SUBMERSIBLE PUMPS	2009-08-15	5,085	604	SL	40 0000000000000	127	0		

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
TRANSFORMERS, HEATERS, BREAKER, MISC FOR PUMPS	2009-09-15	925	108	SL	40 0000000000000	23	0		
BOILER REPAIR	2009-09-29	665	78	SL	40 0000000000000	17	0		
BOILER REPAIR	2010-02-24	712	76	SL	40 0000000000000	18	0		
REPAIR BACKFLOW PREVENTION SYSTEM	2010-06-15	577	56	SL	40 0000000000000	14	0		
FRONT STEPS, LANDING, AND WALKWAY	2010-06-15	14,849	5,816	SL	10 0000000000000	1,485	0		
THOROSEAL COATING ON EXTERIOR WEST WALL, CAULK AT TOP OF BUILDING	2010-07-15	15,889	6,091	SL	10 0000000000000	1,589	0		
FRONT STEPS, LANDING AND WALKWAY	2010-08-15	3,863	1,448	SL	10 0000000000000	386	0		
FRONT STEPS, LANDING AND WALKWAY	2010-08-15	607	228	SL	10 0000000000000	61	0		
EXTERIOR WEST WALL PAINTING	2010-08-15	3,450	1,294	SL	10 0000000000000	345	0		
FRONT STEPS, LANDING AND WALKWAY	2010-09-15	875	320	SL	10 0000000000000	87	0		
GALVANIZED HANDRAILS ON FRONT STEPS	2010-09-15	575	211	SL	10 0000000000000	58	0		
REPAIR RAY PAK HEATING BOILER AND WATER HEATER	2010-09-15	985	91	SL	40 0000000000000	25	0		
PARKING LOT REPAIR	2010-11-15	2,270	795	SL	10 0000000000000	227	0		
REPAIR B & G PUMP	2011-01-15	673	224	SL	10 0000000000000	67	0		
ROOF REPLACEMENT	2012-10-13	47,874	3,790	SL	20 0000000000000	2,394	0		
AIR HANDLER	2013-01-15	5,218	993	SL	7 0000000000000	745	0		
ALUMINUM COVER FOR FOUNDATION	2012-12-13	1,266	256	SL	7 0000000000000	181	0		
STAINLESS STEE TROOF FOR FOUNDATION	2012-08-24	8,328	2,082	SL	7 0000000000000	1,190	0		
FAN ASSEMBLY	2013-05-01	3,205	321	SL	10 0000000000000	321	0		
SURVEILLANCE CAMERA SYSTEM	2014-05-13	2,221		SL	40 0000000000000	56	0		

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SURVEILLANCE CAMERA SYSTEM (ADD'L CAMERA)	2014-12-29	708		SL	40 0000000000000	7	0		
COPIER - KYOCERA TASKALFA 5551CI	2014-05-01	14,634		SL	10 0000000000000	1,463	0		
SHREDDER - DESTROYIT 3804SC	2014-07-31	3,160		SL	10 0000000000000	263	0		
UPS POWER BACKUP (APC PRO-1500)	2014-07-13	531		SL	10 0000000000000	44	0		
COMPUTER - DELL OPTIPLEX (SECRETARY)	2014-07-13	1,359		SL	10 0000000000000	113	0		
COMPUTER - DELL OPTIPLEX 3020 (RECEPTION AREA)	2014-07-13	1,337		SL	10 0000000000000	111	0		
PARKING LOT (REPLACEMENT)	2014-09-09	46,744		SL	20 0000000000000	1,558	0		
BOILER - HONEYWELL MOTOR M8185D 1006	2014-09-30	516		SL	40 0000000000000	9	0		
BOILER - RAYPAK MODEL H3-0182	2014-09-29	3,675		SL	40 0000000000000	61	0		
COMPUTER - DELL LATITUDE E6440 (LAPTOP)	2015-02-25	1,681		SL	10 0000000000000	42	0		
COMPUTER - DELL POWEREDGE T320 SERVER	2015-02-01	5,017		SL	10 0000000000000	125	0		
SOFTWARE - WINDOWS SERVER 2012 R2 STANDARD	2015-02-01	869		SL	3 0000000000000	72	0		
SOFTWARE - EXCHANGE SERVER 2013 STANDARD	2015-02-01	869		SL	3 0000000000000	72	0		
DELL - POWERCONNECT 2848 SWITCH	2015-02-01	644		SL	10 0000000000000	16	0		
DELL - SONICWALL TZ 215 FIREWALL	2015-02-01	1,236		SL	10 0000000000000	31	0		

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TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FIXED ASSETS DISPOSED		PURCHASED	2015-04			38,012		0	-5,361	32,651

TY 2014 Investments Corporate Bonds Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABB FIN USA	96,865	108,402
ACTAVIS FDG SCS	99,570	100,370
AMAL LTD	0	0
AMERICAN EXPRESS CR	0	0
AMERIGAS FIN CORP	187,469	187,425
ANHEUSER BUSCH	107,314	108,490
APACHE	0	0
APPLE	169,582	175,962
ARCHER DANIELS	115,847	118,270
AT&T	139,502	136,869
AVALONBAY COMMUNITIES	92,590	100,972
BAKER HUGHES	109,655	112,647
BANK OF AMERICA	249,062	261,811
BECTON DICKINSON & CO	150,000	157,208
BHP BILLITON FIN USA	49,129	48,763
BHP FINANCE	0	0
BJ SERVICES	99,543	112,933
BK NY	172,152	170,536
BNP PARIBAS	99,233	112,580
BOEING	102,066	109,735

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BP CAP MKTS	208,313	218,452
BRIGGS & STRATTON	164,721	164,062
BSTN PPTYS	149,668	157,611
BURLINGTON NORTHERN SANTA FE	415,569	432,007
CANADIAN NATIONAL RAILWAY	120,102	133,172
CANADIAN PACIFIC RAILWAY	59,974	59,166
CAROLINA POWER & LIGHT	99,828	104,012
CATERPILLAR FINANCIAL	169,844	179,135
CHEVRON	149,627	158,232
CIMAREX ENERGY	160,500	159,375
CISCO SYSTEMS	0	0
CITIGROUP	254,155	281,898
CLEAN HBRS	179,031	180,250
CLEVELAND CLINC FOUNDATION	74,423	74,954
CN LIGHT & POWER	61,395	67,486
COLUMBIA UNIV TR NY	115,764	120,582
COMPASS BANK BIRMINGHAM ALABAMA	99,938	109,544
CONCHO RESOURCES	186,375	184,187
CONOCOPHILLIPS	169,699	173,464
CREIDT SUISSE	248,590	255,957

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CT LIGHT & POWER	0	0
CVS CAREMARK	0	0
DEVON ENERGY	158,584	166,392
DIAGEO CAP	54,694	60,982
DIAGEO INVESTMENT CORP	99,395	103,841
DISNEY WALT CO	98,829	105,565
DUKE ENERGY	99,831	108,089
DUKE REALTY	152,803	155,819
ECOLAB	149,153	159,331
EMD FINANCE	109,806	111,605
ENSCO	124,141	128,390
ERP OPERATING LP	149,428	166,570
FEDEX	89,845	96,016
FISERV	0	0
FLORIDA POWER & LIGHT	63,079	67,638
GENERAL ELECTRIC CAP	139,660	185,354
GENERAL ELECTRIC CO	0	0
GENERAL MILLS	58,370	57,880
GENZYME	167,440	171,697
GEORGIA PACIFIC	118,428	132,037

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS	276,356	306,069
GULF POWER	119,802	133,689
HALLIBURTON	99,494	104,547
HARTFORD FINANCIAL SERVICES GROUP	99,878	113,171
HELIOS LEASING I	201,910	197,270
HOWARD HUGHES MEDICAL INSTITUTE	49,897	52,863
HSBC HOLDINGS	182,543	210,988
ILLINOIS TOOL WORKS	125,000	141,849
INTERNATIONAL BUSINESS MACHINES	249,140	246,891
ITC HOLDINGS	49,833	51,468
JOHNS HOPKINS UNIVERSITY	6,995	7,878
JOHNSON & JOHNSON	81,726	90,000
JPMORGAN CHASE & CO	279,451	296,945
KELLOGG	0	0
KIMBERLY CLARK	121,442	126,734
KRAFT FOODS GROUP	105,597	102,232
KROGER	53,394	50,575
KENTUCKY UTILITIES CO	104,593	104,580
LAMAR MEDIA	158,812	158,625
LIBERTY PROPERTY	99,385	110,987

Name of Bond	End of Year Book Value	End of Year Fair Market Value
LOCKHEED MARTIN	49,640	55,914
LOWES COS	49,792	55,968
MARATHON OIL	0	0
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	329,073	354,203
MARTIN MARIETTA	161,422	158,698
MAYO CLINIC	115,485	122,372
MCDONALDS	125,774	126,326
MEM	224,183	219,003
MET LIFE GLOBAL	0	0
MEXICAN AIRCRAFT	122,396	123,266
MICROSOFT	59,046	56,520
MORGAN STANLEY	233,702	249,842
NEW YORK & COMPANY	75,000	71,871
NORFOLK SOUTHERN	208,082	204,618
NORTHERN STATES POWER	120,382	121,574
NORTHWESTERN UNIV	335,806	345,052
NOVARTIS CAP	158,859	168,953
ORACLE	169,614	175,750
PARKER-HANNIFIN	119,736	124,560
PARTNERS	100,000	94,763

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PEPPERDINE UNIVERSITY	0	0
PEPSICO	0	0
PETROLEOS	481,752	503,253
PHILLIPS VAN HEUSEN	181,750	183,991
PNC BANK	193,215	199,939
POTLATCH	200,594	199,500
PRAXAIR	149,391	149,292
PRESIDENT & FELLOW HARVARD COLLEGE	208,212	257,686
PROCTER & GAMBLE	247,358	258,869
PUB SVC ELEC GAS CO	85,478	83,444
PVTPL ABB TREAS CTR USA	108,247	119,670
PVTPL BAE SYS HOLDINGS	99,703	104,465
PVTPL CARGILL	160,760	175,889
PTTPL CNH INDUSTRIAL CAPITAL AMERICA	170,188	171,500
PVTPL HANCOCK JOHN GLOBAL FDG II MTN	0	0
PVTPL MONONGAHELA POWER	159,818	172,041
PVTPL OHANA MILITARY CMNTYS	83,365	91,202
PVTPL PACIFIC BEACON	60,764	67,741
PVTPL PEARSON DLR FIN TWO	113,284	111,324
PVTPL ROCHE HOLDINGS	38,756	39,206

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PVTPL TEACHERS INSURANCE & ANNUITY	124,884	136,976
PVTPL TESCO	0	0
RABOBANK NEDERLAND	49,611	53,491
RAYTHEON	109,315	113,143
REALTY INCOME	149,741	176,219
REGIONS FINANCIAL	74,162	75,427
RIO TINTO FIN USA	127,856	135,485
ROPER INDUSTRIES	171,482	173,218
SAFEWAY	0	0
SAN DIEGO GAS & ELECTRIC	130,098	136,186
SANTA ROSA LEASING	100,753	99,340
SCHWAB CHARLES	0	0
SHELL INTL	171,736	180,752
SIMON PROPERTY GROUP	209,151	230,022
SOUTHERN CAL EDISON	229,705	248,436
STANFORD LELAND JR	139,725	147,917
STATOIL ASA	139,160	143,510
SYSCO	226,960	230,220
TAGUA LEASING	206,917	202,283
TARGET	130,000	131,669

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TECK RES	99,533	82,057
TEXAS HEALTH RESOURCES	200,000	198,648
TIME WARNER	49,929	51,285
TRAVELERS COMPANIES	99,909	112,563
TRUSTEES OF DARTMOUTH COLLEGE	138,723	171,898
TYCO ELECTRONICS	191,560	207,348
UBS PREFERRED FUNDING TRUST V	160,023	156,017
UDR	89,190	97,761
UNION PACIFIC	0	0
UNION PACIFIC RESOURCE GROUP	199,526	186,689
UNIVERSITY OF NOTRE DAME	185,536	191,014
UNITED TECHNOLOGIES	196,841	204,878
VALMONT INDUSTRIES	124,420	120,326
VENTAS REALTY	69,764	69,734
VERIZON COMMUNICATIONS	209,118	230,005
VORNADO REALTY	69,682	76,979
WACHOVIA BANK	0	0
WAL-MART STORES	56,602	60,185
WEATHERFORD INTERNATIONAL	59,913	57,675
WESTAR ENERGY	99,914	104,679

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WI ELECTRIC POWER CO	0	0

TY 2014 Investments Corporate
Stock Schedule

Name: ROY J CARVER CHARITABLE TRUST
EIN: 42-1186589

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE	56,336	148,718
ACTUANT	0	0
ADVANCED ENERGY INDS	430,537	764,375
AETNA	126,030	502,289
AFLAC	130,450	170,208
AGCO	190,175	190,587
ALLSTATE	179,437	376,164
AMDOCS	144,598	242,308
AMERICAN ELECTRIC POWER	323,778	426,525
AMERIPRISE FINANCIAL	82,427	288,144
AMERISAFE	291,728	768,682
AMGEN	108,021	363,193
AMSURG	208,551	657,306
ANTHEM	205,809	482,976
ARCHER-DANIELS-MIDLAND	322,969	459,472
ASSURANT	120,283	202,818
ASTORIA FINANCIAL	489,692	621,097
AT&T	573,530	592,344
ATLAS AIR WORLDWIDE HOLDINGS	715,094	1,009,113
AUTOLIV	54,823	225,568
AVISTA	303,576	494,193
BANK OF AMERICA	334,593	482,679
BAXTER INTERNATIONAL	358,528	364,322
BELDEN	167,232	916,734
BENCHMARK ELECTRONICS	571,284	693,335
BIG LOTS	141,520	209,622
BIO-REFERENCE LABS	579,989	746,856
BLACKHAWK NETWORK HOLDINGS	0	0
BROCADE COMMUNICATIONS SYSTEMS	171,320	319,790
BUNGE	174,786	172,740

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CABELAS	111,043	507,886
CAPITAL ONE FINANCIAL	280,008	404,250
CAPSTEAD MORTGAGE	548,426	534,851
CATERPILLAR	270,384	278,016
CF INDUSTRIES HOLDINGS	253,984	258,723
CHEVRON	159,505	555,300
CHILDRENS PLACE	515,174	659,374
CHUBB	95,350	186,865
CIGNA	56,385	261,744
CIRRUS LOGIC	873,353	1,395,114
CISCO SYSTEMS	403,449	668,856
CIT GROUP	147,807	144,096
CITIGROUP	622,405	639,840
COLUMBIA BKG SYS	469,740	819,423
CONOCOPHILLIPS	71,492	203,760
CONSTANT CONTACT	268,262	627,997
CONVERGYS	31,498	174,636
CORNING	206,239	261,625
CSG SYSTEMS INTERNATIONAL	434,533	618,480
CVS CAREMARK	0	0
CYTEC	226,838	851,687
DEERE & CO	382,128	425,444
DIRECTV	240,460	444,454
DISCOVER FINANCIAL SERVICES	170,860	399,993
DOMTAR	186,047	190,168
DTS	543,885	665,734
DYCOM INDUSTRIES	344,978	826,261
EASTMAN CHEMICAL	44,729	152,440
ELECTRONICS FOR IMAGING	212,926	649,527
ENERGIZER HOLDINGS	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ENERSYS	330,049	1,095,227
ENGILITY HOLDINGS	10,178	15,328
ENSCO	262,615	144,584
ENTERGY	289,750	339,592
EVEREST RE GROUP	130,682	232,583
EXELIS	90,623	169,188
EXELON	253,860	299,376
EXXON MOBIL	274,724	585,379
FEDEX	359,638	357,793
1ST NIAGARA FINANCIAL GROUP	145,754	147,339
5TH 3RD BANCORP	179,453	234,000
FIRST SOLAR	146,012	468,410
FORD MOTOR	467,928	447,140
FRESH MARKET	634,479	667,660
GANNETT	95,540	209,352
GAP	149,301	138,740
GATX	195,138	616,352
GENERAL MOTORS	272,775	262,950
GENESCO	188,031	698,881
GOLDMAN SACHS GROUP	245,792	373,198
GREATBATCH	268,331	754,341
GREEN DOT	962,610	861,833
GROUP ONE AUTOMOTIVE	272,881	861,672
HALLIBURTON	230,800	210,485
HARLEY DAVIDSON	193,766	179,872
HARRIS	103,635	272,816
HARTFORD FINANCIAL SERVICES	142,976	207,927
HCC INSURANCE HOLDINGS	236,648	847,565
HESS	73,262	138,420
HEWLETT PACKARD	155,428	293,433

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HUMANA	0	0
HUNTINGTON BANCSHARES	100,232	203,082
HUNTSMAN	132,771	207,450
IBERIABANK	413,357	568,890
ICONIX BRAND GROUP	1,196,501	879,806
INGREDION	133,048	254,080
INTEL	359,374	517,545
ITRON	616,348	582,008
IXIA	0	0
JACK HENRY & ASSOC	265,938	795,460
JANUS CAPITAL GROUP	446,240	851,145
J2 GLOBAL	337,555	921,234
JOHNSON & JOHNSON	341,255	337,280
JPMORGAN CHASE & CO	336,430	980,530
KEYCORP	394,071	239,870
KINDRED HEALTHCARE	509,120	920,295
KOHL'S	225,660	322,425
KROGER	80,299	254,967
K12	0	0
L-3 COMMUNICATIONS HOLDING	204,892	321,748
LA Z BOY	708,891	885,977
LEAR	168,787	410,811
LEIDOS HOLDINGS	0	0
LIFEPOINT HOSPITALS	341,223	928,961
LINCOLN NATIONAL	336,153	372,834
LITHIA MOTORS	250,105	1,088,054
LOCKHEED MARTIN	0	0
MAYS	164,687	155,112
MAGELLAN HEALTH SERVICES	754,624	808,341
MARATHON OIL	24,245	121,290

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARATHON PETE	38,411	443,565
MEDASSETS	647,580	705,162
MEDTRONIC	101,584	215,905
MENTOR GRAPHICS	375,363	616,198
MERCK & CO	53,089	232,284
METLIFE	101,239	189,773
MORGAN STANLEY	96,646	156,702
MURPHY OIL	101,798	85,698
MURPHY USA	0	0
MYRIAD GENETICS	47,658	56,151
NATIONAL OILWELL VARCO	193,211	195,876
NETGEAR	390,475	351,737
NETSCOUT	207,318	402,780
NEWPARK RES	411,002	491,864
NOBLE	182,896	93,474
NORTHROP GRUMMAN	133,821	431,312
OIL STS INTERNATIONAL	0	0
OLIN	71,842	94,496
OMNIVISION TECHNOLOGIES	644,100	1,246,349
ORACLE	336,194	444,924
OUTERWALL	0	0
PACWEST BANCORP	220,180	680,243
PARAGON OFFSHORE	26,119	3,258
PARTNERRE HOLDING	129,004	204,800
PFIZER	655,369	1,146,834
PHARMERICA	423,512	1,047,236
PHILLIPS 66	63,758	333,102
PNC FINANCIAL SERVICES GROUP	215,223	476,996
PNM RESOURCES	198,519	456,703
PROASSURANCE	207,496	359,151

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROSPECT CAP	0	0
PRUDENTIAL FINANCIAL	173,295	301,920
PUB SERVICE ENTERPRISE GROUP	452,670	552,482
QLOGIC	691,492	950,061
RADIAN GROUP	146,506	160,740
RAYTHEON	124,221	249,600
RED ROBIN GOURMET BURGERS	361,774	853,773
REGIONS FINANCIAL	446,335	213,311
RLI	0	0
ROCK-TENN	107,236	239,324
ROVI	623,791	712,450
SAFEWAY	0	0
SANMINA	145,196	115,881
SCIENCE APPLICATIONS INTERNATIONAL	17,996	26,453
SEAGATE TECHNOLOGY	87,382	311,216
SELECT MED HOLDINGS	514,136	913,449
SELECTIVE INSURANCE GROUP	443,457	658,306
STANCORP FINANCIAL GROUP	40,791	129,744
STATE STREET	206,805	354,752
STEEL DYNAMICS	76,858	104,011
SUPER VALU	286,985	124,818
SUSSER HOLDINGS	0	0
SYKES ENTERPRISES	594,777	719,187
SYNAPTICS	561,778	1,203,448
TAL INTERNATIONAL GROUP	76,440	104,058
TARGET	115,175	181,309
TE CONNECTIVITY	31,781	146,410
TELEDYNE TECHNOLOGIES	310,747	820,865
TETRA TECHNOLOGIES	281,769	604,553
TRAVELERS COMPANIES	167,838	384,218

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRIUMPH GROUP	199,841	568,112
TRUEBLUE	608,774	759,504
TRW AUTOMOTIVE HOLDINGS	0	0
TYSON FOODS	130,189	292,300
ULTRA CLEAN HOLDINGS	777,830	502,376
UNITED BANKSHARES	341,541	671,179
UNITED THERAPEUTICS	58,844	191,628
VALERO ENERGY	111,277	426,750
VECTRUS	6,470	9,789
VERIZON COMMUNICATIONS	349,092	353,080
VIACOM	246,307	243,075
VISHAY INTERTECHNOLOGY	173,769	154,696
WASH FED	390,448	570,888
WEBSTER FINANCIAL	415,381	680,770
WELLPOINT	0	0
WELLS FARGO & CO	145,815	523,450
WESTERN DIGITAL	144,588	430,056
WEX	212,343	804,749
WHIRLPOOL	132,672	333,640
WORTHINGTON INDS	434,228	593,309
XEROX	183,374	278,300
ZIMMER HOLDINGS	82,124	142,792
CF ACADIAN INTERNATIONAL ALL CAP FUND	12,254,401	17,708,318

TY 2014 Investments Government Obligations Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

US Government Securities - End of

Year Book Value:

1,669,827

US Government Securities - End of

Year Fair Market Value:

1,883,251

**State & Local Government
Securities - End of Year Book**

Value:

6,409,608

**State & Local Government
Securities - End of Year Fair**

Market Value:

6,723,517

TY 2014 Investments - Other Schedule

Name: ROY J CARVER CHARITABLE TRUST
 EIN: 42-1186589

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMS STREET 2009 DIRECT FUND	AT COST	278,856	482,280
ADAMS STREET 2013 GLOBAL FUND	AT COST	2,287,305	2,266,216
ADAMS STREET CO - INVESTMENT FUND III A	AT COST	227,400	192,800
ADAMS STREET PARTNERSHIP FUND - 2003 NON-US FUND	AT COST	1,284,656	1,033,343
ADAMS STREET PARTNERSHIP FUND - 2003 US FUND	AT COST	4,256,444	4,061,518
ADAMS STREET PARTNERSHIP FUND - 2005 NON-US FUND	AT COST	1,725,302	1,698,089
ADAMS STREET PARTNERSHIP FUND - 2005 US FUND	AT COST	4,080,235	4,238,895
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US DEVELOPED MARKETS FUND	AT COST	626,902	688,187
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US EMERGING MARKETS FUND	AT COST	276,634	314,609
ADAMS STREET PARTNERSHIP FUND - 2009 US FUND	AT COST	1,128,891	1,486,292
BOLDINI LTD US GOVT GTD EXPT SHIP FING OBLIG	AT COST	250,000	262,292
HASHEMITE KINGDOM JORDAN GOVT GTD NT	AT COST	200,000	208,136
ISHARES TR MSCI EAFE SMALL CAP INDEX FUND	AT COST	23,667,921	32,595,981
ISHARES TR RUSSELL 1000 GROWTH INDEX FUND	AT COST	10,320,255	17,286,618
ISHARES TR RUSSELL MIDCAP INDEX FUND	AT COST	18,505,919	33,859,210
MSN 41079 & 41084 LDT SECD NT	AT COST	157,998	155,595
OVERSEAS PRIVATE INVT CORP US GOVT	AT COST	325,000	336,125
SAN CLEMENTE LEASING LLC SECD NT	AT COST	101,673	106,366
SMALL BUSINESS ADMIN GTD DEV PARTN CTF SER 2005-20F	AT COST	45,076	51,200
SMALL BUSINESS ADMIN GTD SER 2014-10B	AT COST	639,251	661,771
SOCIETE DE FINANCEMENT DE L ECONOMIE	AT COST	0	0
TAGUA LEASING LLC GTD SECD NT	AT COST	182,144	179,433
THE EMERGING WORLD INVESTORS LP	AT COST	36,000,000	43,866,505
U S DEPT HSG & URBAN DEV GOVT GTD PARTN SEC 108 HUD 2006-A	AT COST	800,000	846,360
VANGUARD REIT	AT COST	13,661,267	16,404,856
VESSEL MGMT SVCS INC BD	AT COST	128,000	132,709

TY 2014 Land, Etc. Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	1,751,061	879,272	871,789	871,789
FURNITURE & FIXTURES	278,773	174,895	103,878	103,878
IMPROVEMENTS	373,745	228,803	144,942	144,942
LAND	567,038	0	567,038	567,038

TY 2014 Legal Fees Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	10,043	2,009		8,034

TY 2014 Other Assets Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INVESTMENT INCOME	423,079	461,729	461,729
EXCISE TAX RECEIVABLE	0	16,000	16,000

TY 2014 Other Expenses Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & MEMBERSHIPS	499	0		499
POSTAGE	1,958	392		1,566
SUPPLIES	14,627	2,925		11,702
COMPUTER EXPENSE	16,261	3,252		13,009
TELEPHONE	6,110	1,222		4,888
UTILITIES	24,047	4,809		19,238
INSURANCE	18,931	3,786		15,145
REPAIRS & MAINTENANCE	22,413	4,483		17,930
PROGRAM ADMINISTRATION	3,777	0		3,777
EMPLOYEE RECRUITMENT	2,243	0		2,243
MISCELLANEOUS EXPENSE	558	0		558
PORTFOLIO DEDUCTIONS (FROM K-1'S)	0	1,012,820		0

TY 2014 Other Income Schedule

Name: ROY J CARVER CHARITABLE TRUST

EIN: 42-1186589

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ADAMS STREET 2009 DIRECT FUND LP		-3,534	
ADAMS STREET 2009 DIRECT FUND LP (UBI)		2,903	
ADAMS STREET PARTNERSHIP FUND - 2003 NON-US FUND LP		83	
ADAMS STREET PARTNERSHIP FUND - 2003 NON-US FUND LP (UBI)		113	
ADAMS STREET PARTNERSHIP FUND - 2003 US FUND LP		22,379	
ADAMS STREET PARTNERSHIP FUND - 2003 US FUND LP (UBI)		-28,378	
ADAMS STREET PARTNERSHIP FUND - 2005 NON-US FUND LP		576	
ADAMS STREET PARTNERSHIP FUND - 2005 NON-US FUND LP (UBI)		-438	
ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP		4,745	
ADAMS STREET PARTNERSHIP FUND - 2005 US FUND LP (UBI)		-18,517	
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US DEVELOPED MARKETS FUND LP		-512	
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US DEVELOPED MARKETS FUND LP (UBI)		-15	
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US EMERGING MARKETS FUND LP		347	
ADAMS STREET PARTNERSHIP FUND - 2009 NON-US EMERGING MARKETS FUND LP (UBI)		48	
ADAMS STREET PARTNERSHIP FUND - 2009 US FUND LP		-16,404	
ADAMS STREET PARTNERSHIP FUND - 2009 US FUND LP (UBI)		15,744	
ACADIAN INTERNATIONAL ALL-CAP FUND		40,672	
RECOVERED PRIOR YEAR GRANTS	203,423	0	203,423
ADAMS STREET 2013 GLOBAL FUND LP		-45,507	
ADAMS STREET 2013 GLOBAL FUND LP (UBI)		38,238	
ADAMS STREET CO-INVESTMENT FUND IIIA LP		-69,129	
ADAMS STREET CO-INVESTMENT FUND IIIA LP		69,129	

TY 2014 Other Increases Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Description	Amount
ACCRUAL TO CASH CONVERSION	684,510

TY 2014 Other Liabilities Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAX	1,477,800	1,660,400
EXCISE TAX PAYABLE	41,000	0

TY 2014 Other Professional Fees Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	973,226	973,226		0
INVESTMENT CONSULTING FEES	51,000	51,000		0
PROFESSIONAL CONSULTING FEES	4,000	800		3,200
LESS INVESTMENT FEES RELATING TO TAX-EXEMPT INCOME	0	-17,407		0

TY 2014 Taxes Schedule**Name:** ROY J CARVER CHARITABLE TRUST**EIN:** 42-1186589

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	193,000	0		0
FOREIGN TAX PAID	62,340	62,340		0
FOREIGN TAX PAID (FROM K-1'S)	0	90,855		0