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 JUL 1, 2014 , and ending JUN 30, 2015

Name of foundation: The Carl L. and Jossie P. Biggs Charitable Trust

A Employer identification number: 54-2057597

Number and street (or P.O box number if mail is not delivered to street address): 2225 Aryness Drive | Room/suite:

B Telephone number: 703-917-8777

City or town, state or province, country, and ZIP or foreign postal code: Vienna, VA 22181

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: [X] 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) ▶$ 327,691.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	Line	(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	62,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2.	2.		Statement 1
	4 Dividends and interest from securities	6,530.	6,530.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-150.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	68,382.	6,532.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	3,688.	3,688.	0.	3,688.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 4	143.	143.	0.	143.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	2,039.	2,039.	0.	2,039.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,870.	5,870.	0.	5,870.
	25 Contributions, gifts, grants paid	39,285.			39,285.
	26 **Total expenses and disbursements.** Add lines 24 and 25	45,155.	5,870.	0.	45,155.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	23,227.			
	b **Net investment income** (if negative, enter -0-)		662.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	133,707.	125,142.	125,142.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock Stmt 6	151,188.	182,980.	202,549.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	284,895.	308,122.	327,691.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	284,895.	284,895.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	23,227.	
	30 **Total net assets or fund balances**	284,895.	308,122.	
	31 **Total liabilities and net assets/fund balances**	284,895.	308,122.	

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	284,895.
2	Enter amount from Part I, line 27a	2	23,227.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	308,122.
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	308,122.

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	Corestone			
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			150.	-150.
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				-150.
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	-150.
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). If (loss), enter -0- in Part I, line 8	3	-150.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	22,079.	253,449.	.087114
2012	34,326.	234,386.	.146451
2011	28,435.	238,679.	.119135
2010	23,030.	215,175.	.107029
2009	23,014.	210,314.	.109427

2	Total of line 1, column (d)	2	.569156
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	.113831
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	315,027.
5	Multiply line 4 by line 3	5	35,860.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7.
7	Add lines 5 and 6	7	35,867.
8	Enter qualifying distributions from Part XII, line 4	8	45,155.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	7.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	7.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 42.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	42.
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	35.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 0. **Refunded** ▶	11	35.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ The Nair Group, LLC Telephone no. ▶ 518-429-3905

Located at ▶ 6806 Signature Cir, Alexandria, VA ZIP+4 ▶ 22310

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 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	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		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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
Carl L. Biggs, Co-Trustee 2225 Aryness Drive Vienna, VA 22181	Co-Trustee as-needed basis 0.00	0.	0.	0.
Jossie P. Biggs, Co-Trustee 2225 Aryness Drive Vienna, VA 22181	Co-Trustee as-needed basis 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	201,481.
b	Average of monthly cash balances	1b	118,343.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	319,824.
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	319,824.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,797.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	315,027.
6	**Minimum investment return.** Enter 5% of line 5	6	15,751.

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	15,751.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 7.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,744.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,744.
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	15,744.

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	45,155.
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	
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	45,155.
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	5	7.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	45,148.

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				15,744.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 ... 16,922.				
b From 2010 ... 23,013.				
c From 2011 ... 23,030.				
d From 2012 ... 34,358.				
e From 2013 ... 22,079.				
f **Total** of lines 3a through e	119,402.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶$ 45,155.				
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				15,744.
e Remaining amount distributed out of corpus	29,411.			
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	148,813.			
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 instr.			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	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	148,813.			
10 Analysis of line 9:				
a Excess from 2010 ... 23,013.				
b Excess from 2011 ... 23,030.				
c Excess from 2012 ... 34,358.				
d Excess from 2013 ... 22,079.				
e Excess from 2014 ... 46,333.				

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

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

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

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

Part XV | Supplementary Information (Complete this part only if the 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).)

See Statement 7

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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				
GreenHedges School		no	general	6,650.
Community Coalition for Haiti		no	general	17,603.
Leland Baptist Seminary		no	general	15,032.
Total			▶ 3a	39,285.
b Approved for future payment None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					2.
4 Dividends and interest from securities					6,530.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-150.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	6,382.
13 Total. Add line 12, columns (b), (d), and (e)				13	6,382.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	Investment activity accumulated in the investment accounts are used
4	for funding charitable contributions under the discretion
8	of the Trustees.

423621 11-24-14

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

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

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

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

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
N/A		

Sign Here

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

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Rahul Nair		12/22/15		P01864501

Firm's name ▶ The Nair Group, LLC — Firm's EIN ▶ 47-2877111

Firm's address ▶ 6806 Signature Cir, Alexandria, VA 22310 — Phone no. 518-429-3905

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization
The Carl L. and Jossie P. Biggs
Charitable Trust

Employer identification number
54-2057597

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
The Carl L. and Jossie P. Biggs Charitable Trust	54-2057597

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Carl L. and Jossie Biggs 2225 Aryness Drive Vienna, VA 22181	$ 62,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
The Carl L. and Jossie P. Biggs Charitable Trust	54-2057597

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
The Carl L. and Jossie P. Biggs Charitable Trust	54-2057597

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Charles Schwab	2.	2.	0.
Total to Part I, line 3	2.	2.	0.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Corestone	6,196.	0.	6,196.	6,196.	0.
Credit Union	334.	0.	334.	334.	0.
To Part I, line 4	6,530.	0.	6,530.	6,530.	0.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	3,688.	3,688.	0.	3,688.
To Form 990-PF, Pg 1, ln 16b	3,688.	3,688.	0.	3,688.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes	143.	143.	0.	143.
To Form 990-PF, Pg 1, ln 18	143.	143.	0.	143.

Form 990-PF	Other Expenses	Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Broker	2,039.	2,039.	0.	2,039.
To Form 990-PF, Pg 1, ln 23	2,039.	2,039.	0.	2,039.

Form 990-PF	Corporate Stock	Statement 6

Description	Book Value	Fair Market Value
Investments	182,980.	202,549.
Total to Form 990-PF, Part II, line 10b	182,980.	202,549.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 7

Name of Manager

Carl L. Biggs, Co-Trustee
Jossie P. Biggs, Co-Trustee

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

1ST Portfolio Wealth Advisors

CORESTONE ACCOUNT™

Statement Period: 12/01/2014 - 12/31/2014

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
02/12/14	07/11/13	SELL First In First Out	ISHARES TR MORNINGST AP VALUE ETF Security Identifier: JKL	37.000	3,988.97	4,349.20	360.23
02/20/14	01/30/14	SELL First In First Out	ISHARES TR BARCLAYS AS BD ETF Security Identifier: SHY	49.000	4,140.99	4,140.43	-0.56
03/13/14	12/30/13	SELL First In First Out	DRIEHAUS EMERGING MA TH FUND Security Identifier: DREGX	104.134	3,371.86	3,300.00	-5.87 -65.99³
12/09/14	02/20/14	SELL First In First Out	FIRST EAGLE GLOBAL F I Security Identifier: SGIIX	110.906	6,000.00	6,205.19	205.19
12/09/14	05/14/14	SELL First In First Out	FIRST EAGLE GLOBAL F I Security Identifier: SGIIX	32.339	1,800.00	1,809.37	9.37
12/09/14	06/13/14	SELL First In First Out	NUVEEN MUN HIGH INCO NITY FD COM Security Identifier: NMZ	225.000	2,985.00	2,995.81	10.81
12/16/14	02/12/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	200.000	2,535.80	2,639.96	104.16
12/16/14	02/12/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	200.000	2,535.80	2,639.96	104.16
12/16/14	02/12/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	50.000	633.95	659.99	26.04
12/16/14	06/13/14	SELL First In First Out	NUVEEN MUN HIGH INCO NITY FD COM Security Identifier: NMZ	250.000	3,316.66	3,328.68	12.02
12/16/14	06/13/14	SELL First In First Out	NUVEEN MUN HIGH INCO NITY FD COM Security Identifier: NMZ	200.000	2,653.33	2,661.99	8.66
12/23/14	12/09/14	SELL First In First Out	DFA EMERGING MARKETS ITUTIONAL CLASS Security Identifier: DFEMX	208.170	5,300.00	5,198.00	-102.00
12/23/14	12/30/13	SELL First In First Out	DRIEHAUS EMERGING MA TH FUND Security Identifier: DREGX	96.607	3,128.14	2,867.29	-260.85
12/23/14	05/14/14	SELL First In First Out	DRIEHAUS EMERGING MA TH FUND Security Identifier: DREGX	50.621	1,670.00	1,502.43	-167.57
12/23/14	12/30/13	SELL First In First Out	MAINSTAY MARKETFIELD S I Security Identifier: MFLDX	502.975	9,300.00	8,158.25	-1,141.75
12/23/14	05/14/14	SELL First In First Out	MAINSTAY MARKETFIELD S I Security Identifier: MFLDX	159.001	2,800.00	2,579.00	-221.00

[redacted]

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
12/23/14	02/12/14	SELL First In First Out	VANGUARD INTL EQUITY FTSE EUROPE ETF Security Identifier: VGK	120.000	7,005.00	6,408.46	-596.54
12/23/14	05/14/14	SELL First In First Out	VANGUARD INTL EQUITY FTSE EUROPE ETF Security Identifier: VGK	50.000	3,035.50	2,670.19	-365.31
Total Short Term					$66,201.00	$64,114.20	-$2,020.81
Long Term							
01/30/14	04/19/12	SELL First In First Out	SPDR INDEX SHS FDS D NTL REAL ESTATE ETF Security Identifier: RWX	105.000	3,835.99	4,186.59	350.60
02/07/14	04/12/12	SELL First In First Out	DFA EMERGING MARKETS ITUTIONAL CLASS Security Identifier: DFEMX	297.845	8,000.00	7,267.42	-732.58
02/12/14	04/12/12	SELL First In First Out	1¹ISHARES INC MSCI PAC PAN ETF Security Identifier: EPP	110.000	4,797.03	5,069.94	272.91
02/12/14	06/14/12	SELL First In First Out	ISHARES INC MSCI PAC PAN ETF Security Identifier: EPP	50.000	1,999.45	2,304.52	305.07
02/12/14	04/12/12	SELL First In First Out	ISHARES TR MORNINGST AP VALUE ETF Security Identifier: JKL	75.000	6,455.20	8,815.95	2,360.75
02/12/14	04/12/12	SELL First In First Out	VANGUARD WORLDS FDS NERGY ETF Security Identifier: VDE	60.000	6,137.35	7,234.67	1,097.32
03/24/14	04/19/12	SELL First In First Out	VANGUARD INDEX FDS M UE INDEX VIPER SHS Security Identifier: VOE	150.000	8,392.75	12,250.22	3,857.47
12/23/14	02/12/14	SELL First In First Out	DRIEHAUS EMERGING MA TH FUND Security Identifier: DREGX 73 day(s) added to your holding period as a result of a wash sale.	95.633	3,065.99	2,838.39	-227.60
12/23/14	10/11/13	SELL First In First Out	VANGUARD INTL EQUITY FTSE EUROPE ETF Security Identifier: VGK	45.000	2,463.75	2,403.17	-60.58
Total Long Term					$45,147.51	$52,370.87	$7,223.36
Total Short Term and Long Term					$111,348.51	$116,485.07	$5,202.55

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[redacted]

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
02/02/15	12/23/14	SELL First In First Out	MERGER FUND Security Identifier: MERFX	662.785	10,757.00	10,365.96	-391.04
02/03/15	12/23/14	SELL First In First Out	SPDR INDEX SHS FDS E 50 ETF Security Identifier: FEZ	303.000	11,491.28	11,667.09	175.81
02/17/15	01/27/15	SELL First In First Out	DFA INTERNATIONAL SM LUE FUND INSTITUTIONAL CLASS Security Identifier: DISVX	219.914	4,075.00	4,286.12	211.12
02/17/15	05/14/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	33.000	440.42	460.67	20.25
02/17/15	05/14/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	40.000	533.84	558.39	24.55
02/17/15	05/14/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	2.000	26.69	27.91	1.22
02/17/15	12/09/14	SELL First In First Out	ISHARES TR CORE S&P F Security Identifier: IJH	40.000	5,749.60	5,897.88	248.28
02/17/15	01/27/15	SELL First In First Out	ISHARES TR CORE S&P F Security Identifier: IJH	15.000	2,188.35	2,249.21	60.86
02/17/15	03/20/14	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX	2.861	34.50	33.62	-0.88
02/17/15	05/14/14	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX	119.048	1,500.00	1,398.81	-101.19
02/17/15	06/19/14	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX	4.513	57.40	53.03	-4.37
02/17/15	09/18/14	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX	5.335	66.53	62.69	-3.84
02/17/15	12/30/14	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX	17.960	208.69	211.03	2.34
Total Short Term					**$37,129.30**	**$37,372.41**	**$243.11**
Long Term							
01/27/15	06/17/13	SELL First In First Out	TETON WESTWOOD MIGHT ND CLASS AAA Security Identifier: WEMMX	132.084	2,883.40	3,100.00	216.60
01/27/15	04/12/12	SELL Versus Purchase	VANGUARD INDEX FDS V IT ETF Security Identifier: VNQ	25.000	1,509.19	2,215.70	706.51
02/17/15	02/12/14	SELL First In First Out	DEUTSCHE MUN INCOME Security Identifier: KTF	140.000	1,775.06	1,954.37	179.31
02/17/15	04/19/12	SELL First In First Out	HARBOR INTERNATIONAL ITUTIONAL CLASS Security Identifier: HAINX	101.490	6,000.00	6,881.02	881.02
02/17/15	02/12/14	SELL First In First Out	HARBOR INTERNATIONAL ITUTIONAL CLASS Security Identifier: HAINX	71.398	5,000.00	4,840.79	-159.21

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Statement Period: 06/01/2015 - 06/30/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
02/17/15	06/17/13	SELL First In First Out	ISHARES TR MSCI EAFE ETF Security Identifier: SCZ	100.000	4,407.55	4,898.91	491.36
02/17/15	02/12/14	SELL First In First Out	ISHARES TR MSCI EAFE ETF Security Identifier: SCZ	20.000	1,019.40	979.78	-39.62
02/17/15	12/19/13	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX	488.250	6,005.47	5,736.94	-268.53
02/17/15	12/30/13	SELL First In First Out	PIMCO ALL ASSET FUND ONAL CLASS Security Identifier: PAAIX 11 day(s) added to your holding period as a result of a wash sale.	23.339	287.06	274.23	-12.83
02/17/15	06/17/13	SELL First In First Out	TETON WESTWOOD MIGHT ND CLASS AAA Security Identifier: WEMMX	78.635	1,716.60	1,870.73	154.13
02/17/15	07/11/13	SELL First In First Out	TETON WESTWOOD MIGHT ND CLASS AAA Security Identifier: WEMMX	130.776	3,000.00	3,111.16	111.16
02/17/15	02/12/14	SELL First In First Out	TETON WESTWOOD MIGHT ND CLASS AAA Security Identifier: WEMMX	50.869	1,200.00	1,210.17	10.17
Total Long Term					**$34,803.73**	**$37,073.80**	**$2,270.07**
Total Short Term and Long Term					**$71,933.03**	**$74,446.21**	**$2,513.18**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

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CORESTONE ACCOUNT™

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				57.40	111.81				
Money Market									
FEDERATED GOVERNMENT RESERVES									
05/30/15	2,917.410	0000138903	06/30/15	2,625.71	2,917.41	0.00	0.00	0.00%	0.00%
Total Money Market				$2,625.71	$2,917.41	$0.00	$0.00		
Total Cash, Money Funds, and Bank Deposits				$2,683.11	$3,029.22	$0.00	$0.00		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 24.00% of Portfolio								
DEUTSCHE GLOBAL INFRASTRUCTURE FUND CLASS S Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: TOLSX	CUSIP: 25156A809				
10/11/13	192.753	12.9700	2,500.00	13.9200	2,683.12	183.12	41.50	1.54%
02/12/14	146.843	13.6200	2,000.00	13.9200	2,044.05	44.05	31.61	1.54%
05/14/14	74.425	14.7800	1,100.00	13.9200	1,036.00	-64.00	16.02	1.54%
Total Covered	414.021		5,600.00		5,763.17	163.17	89.13	
Total	414.021		$5,600.00		$5,763.17	$163.17	$89.13	
DEUTSCHE MUN INCOME TR COM Closed End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: KTF	CUSIP: 25160C106				
05/14/14	85.000	13.3460	1,134.41	12.6100	1,071.85	-62.56	71.40	6.66%
06/13/14	735.000	13.5900	9,988.65	12.6100	9,268.35	-720.30	617.40	6.66%
Total Covered	820.000		11,123.06		10,340.20	-782.86	688.80	
Total	820.000		$11,123.06		$10,340.20	-$782.86	$688.80	
EVENTIDE GILEAD INSTITUTIONAL CLASS Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: ETILX	CUSIP: 62827L658				
10/11/13	225.327	22.1900	5,000.00	29.5000	6,647.15	1,647.15		
01/27/15	152.336	26.7500	4,075.00	29.5000	4,493.91	418.91		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
EVENTIDE GILEAD INSTITUTIONAL CLASS *(continued)*								
Total Covered	377.663		9,075.00		11,141.06	2,066.06		
Total	377.663		$9,075.00		$11,141.06	$2,066.06	$0.00	
NUVEEN MUN HIGH INCOME OPPORTUNITY FD COM Closed End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: NMZ CUSIP: 670682103					
06/13/14	833.000	13.2670	11,051.13	13.0600	10,878.98	-172.15	759.69	6.98%
VANGUARD DIVIDEND GROWTH FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VDIGX CUSIP: 921908604					
02/20/14	237.079	21.0900	5,000.00	22.3700	5,303.46	303.46	103.13	1.94%
05/14/14	219.479	21.8700	4,800.00	22.3700	4,909.74	109.74	95.47	1.94%
Total Covered	456.558		9,800.00		10,213.20	413.20	198.60	
Total	456.558		$9,800.00		$10,213.20	$413.20	$198.60	
Total Mutual Funds			$46,649.19		$48,336.61	$1,687.42	$1,736.22	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 75.00% of Portfolio								
ISHARES TR S&P 500 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVE CUSIP: 464287408					
04/19/12	110.000	63.1040	6,941.41	92.2100	10,143.10	3,201.69	231.97	2.28%
ISHARES TR RUSSELL 2000 ETF Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWM CUSIP: 464287655					
04/12/12	75.000	80.9580	6,071.88	124.8600	9,364.50	3,292.62	119.40	1.27%
POWERSHARES QQQ TR UNIT SER 1 Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: QQQ CUSIP: 73935A104					
04/12/12 [13]	90.000	67.3590	6,062.35	107.0700	9,636.30	3,573.95	101.41	1.05%
04/19/12 [13]	40.000	66.0040	2,640.15	107.0700	4,282.80	1,642.65	45.07	1.05%
08/14/12	75.000	67.4390	5,057.95	107.0700	8,030.25	2,972.30	84.51	1.05%
02/17/15	35.000	106.9100	3,741.85	107.0700	3,747.45	5.60	39.44	1.05%
Total Covered	240.000		17,502.30		25,696.80	8,194.50	270.43	
Total	240.000		$17,502.30		$25,696.80	$8,194.50	$270.43	
VANGUARD SPECIALIZED PORTFOLIOS DIVIDEND APPRECIATION INDEX FD ETF Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VIG CUSIP: 921908844					
03/10/15	98.000	80.7800	7,916.44	78.5800	7,700.84	-215.60	171.40	2.22%

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Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
VANGUARD WORLD FD VANGUARD MEGA CAP VALUE ETF			Security Identifier: MGV CUSIP: 921910840					
Dividend Option: Cash; Capital Gains Option: Cash								
02/17/15	100.000	61.0600	6,106.00	59.8900	5,989.00	-117.00	146.10	2.43%
VANGUARD TAX-MANAGED INTL FD FTSE DEVELOPED MKTS ETF			Security Identifier: VEA CUSIP: 921943858					
Dividend Option: Cash; Capital Gains Option: Cash								
02/17/15	175.000	39.6600	6,940.50	39.6500	6,938.75	-1.75	200.55	2.89%
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS			Security Identifier: VYM CUSIP: 921946406					
Dividend Option: Cash; Capital Gains Option: Cash								
04/12/12	170.000	47.6310	8,097.21	67.3200	11,444.40	3,347.19	349.01	3.04%
VANGUARD WORLDS FDS VANGUARD ENERGY ETF			Security Identifier: VDE CUSIP: 92204A306					
Dividend Option: Cash; Capital Gains Option: Cash								
03/13/14	26.000	124.7400	3,243.24	106.9500	2,780.70	-462.54	57.43	2.06%
05/14/14	20.000	136.1700	2,723.40	106.9500	2,139.00	-584.40	44.18	2.06%
12/09/14	15.000	110.7100	1,660.65	106.9500	1,604.25	-56.40	33.13	2.06%
01/09/15	10.000	107.4100	1,074.10	106.9500	1,069.50	-4.60	22.09	2.06%
01/27/15	4.000	109.6300	438.52	106.9500	427.80	-10.72	8.84	2.06%
Total Covered	75.000		9,139.91		8,021.25	-1,118.66	165.67	
Total	75.000		$9,139.91		$8,021.25	-$1,118.66	$165.67	
VANGUARD INTL EQUITY INDEX FDS GLOBAL EX-US REAL ESTATE INDEX FD ETF SHS			Security Identifier: VNQI CUSIP: 922042676					
Dividend Option: Cash; Capital Gains Option: Cash								
12/09/14	100.000	55.0880	5,508.80	55.4600	5,546.00	37.20	225.80	4.07%
01/27/15	10.000	55.8150	558.15	55.4600	554.60	-3.55	22.58	4.07%
Total Covered	110.000		6,066.95		6,100.60	33.65	248.38	
Total	110.000		$6,066.95		$6,100.60	$33.65	$248.38	
VANGUARD INTL EQUITY INDEX FDS FTSE ALL WORLD EX USA SMALL CAP INDEX FD ETF SHS			Security Identifier: VSS CUSIP: 922042718					
Dividend Option: Cash; Capital Gains Option: Cash								
02/17/15	120.000	98.7200	11,846.40	101.9200	12,230.40	384.00	307.44	2.51%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*									
VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF				**Security Identifier: VWO** CUSIP: 922042858					
Dividend Option: Cash; Capital Gains Option: Cash									
12/23/14	315.000	39.6650	12,494.48	40.8800	12,877.20	382.72		339.26	2.63%
02/17/15	85.000	41.7200	3,546.20	40.8800	3,474.80	-71.40		91.54	2.63%
Total Covered	**400.000**		16,040.68		16,352.00	311.32		430.80	
Total	**400.000**		**$16,040.68**		**$16,352.00**	**$311.32**		**$430.80**	
VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF				**Security Identifier: VGK** CUSIP: 922042874					
Dividend Option: Cash; Capital Gains Option: Cash									
02/03/15	214.000	54.4970	11,662.43	53.9800	11,551.72	-110.71		375.35	3.24%
VANGUARD INDEX FDS VANGUARD REIT ETF				**Security Identifier: VNQ** CUSIP: 922908553					
Dividend Option: Cash; Capital Gains Option: Cash									
04/12/12 3	25.000	60.3680	1,509.19	74.6900	1,867.25	358.06		76.13	4.07%
03/13/14	45.000	69.8580	3,143.60	74.6900	3,361.05	217.45		137.02	4.07%
Total Covered	**70.000**		4,652.79		5,228.30	575.51		213.15	
Total	**70.000**		**$4,652.79**		**$5,228.30**	**$575.51**		**$213.15**	
VANGUARD INDEX FDS VANGUARD MID-CAP ETF				**Security Identifier: VO** CUSIP: 922908629					
Dividend Option: Cash; Capital Gains Option: Cash									
02/17/15	95.000	127.3800	12,101.10	127.4300	12,105.85	4.75		149.05	1.23%
VANGUARD INDEX FDS VANGUARD SMALL-CAP ETF				**Security Identifier: VB** CUSIP: 922908751					
Dividend Option: Cash; Capital Gains Option: Cash									
02/17/15	25.000	119.9800	2,999.50	121.4700	3,036.75	37.25		41.60	1.36%
03/10/15	19.000	118.1700	2,245.23	121.4700	2,307.93	62.70		31.61	1.36%
Total Covered	**44.000**		5,244.73		5,344.68	99.95		73.21	
Total	**44.000**		**$5,244.73**		**$5,344.68**	**$99.95**		**$73.21**	
Total Exchange-Traded Products			**$136,330.73**		**$154,212.19**	**$17,881.46**		**$3,451.91**	
			Cost Basis		**Market Value**	**Unrealized Gain/Loss**	**Accrued Interest**	**Estimated Annual Income**	
Total Portfolio Holdings			**$186,009.14**		**$205,578.02**	**$19,568.88**	**$0.00**	**$5,188.13**	

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.