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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation

CARTER FAMILY FOUNDATION

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

PO BOX 393

Room/suite

A Employer identification number

55-0606479

B Telephone number

304-357-6686

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

CHARLESTON, WV 25322

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 14,375,322.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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))

(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,656.	939.		STATEMENT 1
	4 Dividends and interest from securities	393,255.	393,255.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	527,875.			
	b Gross sales price for all assets on line 6a	5,278,223.			
	7 Capital gain net income (from Part IV, line 2)		527,875.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,948.	13,761.		STATEMENT 3
	12 Total. Add lines 1 through 11	935,734.	935,830.		
	13 Compensation of officers, directors, trustees, etc	87,681.	13,152.		74,529.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	12,500.	10,625.		1,875.
	c Other professional fees				
	17 Interest				
	18 Taxes	121.	103.		18.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	1,053.	895.		158.
	24 Total operating and administrative expenses. Add lines 13 through 23	101,355.	24,775.		76,580.
	25 Contributions, gifts, grants paid	632,126.			632,126.
	26 Total expenses and disbursements. Add lines 24 and 25	733,481.	24,775.		708,706.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	202,253.			
	b Net investment income (if negative, enter -0-)		911,055.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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			
	2	Savings and temporary cash investments	213,310.	865,939.	865,939.
	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	14,141.	14,179.	14,179.
	10a	Investments - U.S. and state government obligations STMT 8	1,954,713.	694,267.	722,836.
	b	Investments - corporate stock STMT 9	7,023,728.	6,698,393.	7,227,897.
	c	Investments - corporate bonds STMT 10	4,484,383.	5,619,750.	5,544,471.
Liabilities	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)	13,690,275.	13,892,528.	14,375,322.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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.	
		Foundations that follow SFAS 117, check here ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	9,770,321.	9,770,321.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	3,919,954.	4,122,207.	
	30	Total net assets or fund balances	13,690,275.	13,892,528.	
	31	Total liabilities and net assets/fund balances	13,690,275.	13,892,528.	

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	13,690,275.
2	Enter amount from Part I, line 27a	2	202,253.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,892,528.
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	13,892,528.

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 ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 697,300.		783,691.	-86,391.
b 4,408,007.		3,966,657.	441,350.
c 172,916.			172,916.
d			
e			

(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			-86,391.
b			441,350.
c			172,916.
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	527,875.
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	N/A

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))
2014	859,566.	15,096,191.	.056939
2013	583,496.	15,081,442.	.038690
2012	478,141.	14,020,122.	.034104
2011	259,344.	13,213,567.	.019627
2010	755,206.	13,047,269.	.057882

2 Total of line 1, column (d)	2	.207242
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	.041448
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	13,933,975.
5 Multiply line 4 by line 3	5	577,535.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,111.
7 Add lines 5 and 6	7	586,646.
8 Enter qualifying distributions from Part XII, line 4	8	708,706.

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 ☒ and enter 1% of Part I, line 27b		1	9,111.
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	9,111.
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	9,111.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,529.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	8,529.	
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	582.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WV		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► UNITED BANK TRUST DEPARTMENT Telephone no. ► 304-357-6686 Located at ► PO BOX 393, CHARLESTON, WV ZIP+4 ► 25322		
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		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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.) 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 2015 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 2015.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2015?		X

Form 990-PF (2015)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

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

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

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
UNITED BANK	TRUSTEE			
PO BOX 393				
CHARLESTON, WV 25322	2.00	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 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	13,625,965.
b	Average of monthly cash balances	1b	520,203.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,146,168.
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	14,146,168.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	212,193.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,933,975.
6	Minimum investment return. Enter 5% of line 5	6	696,699.

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	696,699.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,111.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,111.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	687,588.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	687,588.
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	687,588.

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	708,706.
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	708,706.
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	9,111.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	699,595.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				687,588.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				1,829.
f Total of lines 3a through e	1,829.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 708,706.				
a Applied to 2014, 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 2015 distributable amount				687,588.
e Remaining amount distributed out of corpus	21,118.			
5 Excess distributions carryover applied to 2015 (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	22,947.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	22,947.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	1,829.			
e Excess from 2015	21,118.			

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 2015, 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)

- 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.

[illegible]

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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 11

- 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				
ALDERSON-BROADBUSH COLLEGE			SCHOLARSHIP	10,000.
AMERICAN RED CROSS			DONATION TO OPERATING FUND	2,500.
AMERICAN RED CROSS			DONATION- DISASTER RELIEF	2,500.
APPALACHIAN BIBLE COLLEGE			SCHOLARSHIP	25,000.
BECKLEY AREA FOUNDATION			DONATION	10,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				632,126.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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

- | 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) | 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. | | |

[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
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.

Jim C. S. UNITED BANK, INC.
Signature of officer or trustee

10/25/16
Date

Trust Advisor
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 ☐ self-employed

PTIN

JEFFREY M MOLLOHAN

10/19/16

P00949341

Firm's name ▶ HESS, STEWART & CAMPBELL, PLLC

Firm's EIN ► 55-0657218

Firm's address ► 252 GEORGE STREET
BECKLEY, WV 25801

Phone no. (304) 255-1978

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BECKLEY CONCERT ASSOCIATION			DONATION	2,000.
BECKLEY PRESBYTERIAN CHURCH			DONATION	5,000.
BLACK DIAMOND GIRL SCOUTS			DONATION	1,000.
BOY SCOUTS OF AMERICA			DONATION	1,000.
BRIAN'S SAFEHOUSE INC			DONATION	20,000.
CITIZENS SCHOLARSHIP FUND OF BECKLEY INC			DONATION	3,000.
CONCORD UNIVERSITY			SCHOLARSHIP	25,000.
F.O.L.K - FEED OUR LOCAL KIDS			DONATION	11,666.
FELLOWSHIP OF CHRISTIAN ATHLETES			DONATION	5,000.
FIRST BAPTIST CHURCH			DONATION	5,000.
Total from continuation sheets				582,126.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GIDEON'S INTERNATIONAL			DONATION	2,000.
GREATER BECKLEY CHRISTIAN SCHOOL			DONATION	1,000.
HINTON AREA FOUNDATION			DONATION	25,000.
HOSPICE OF SOUTHERN WV INC.			DONATION	3,000.
JUST FOR KIDS, INC			DONATION	13,500.
LIONS SIGHT FOUNDATION			DONATION	2,000.
MAKE A WISH FOUNDATION OF SOUTHERN WV			DONATION	3,900.
NEW RIVER COMMUNITY & TECHNICAL COLLEGE			SCHOLARSHIPS	25,000.
RALEIGH COUNTY HISTORICAL SOCIETY			DONATION	1,000.
RALEIGH COUNTY HUMANE SOCIETY			DONATION	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
RALEIGH COUNTY PUBLIC LIBRARY			DONATION	1,000.
RALEIGH COUNTY SHELTERED WORKSHOP			DONATION - OPERATING FUND	3,000.
SALVATION ARMY BECKLEY UNIT			DONATION	5,000.
SHEPHERD CENTER INC.			DONATION	1,000.
SOUTHERN WV FELLOWSHIP HOME			DONATION	1,000.
ST. FRANCIS DE SALES CATHOLIC SCHOOL			DONATION	1,000.
UNITED METHODIST TEMPLE			DONATION	5,000.
UNITED WAY OF SOUTHERN WV INC			DONATION	103,000.
UNIVERSITY OF CHARLESTON			SCHOLARSHIPS	25,000.
UNIVERSITY OF CHARLESTON			GRANT	60,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF CHARLESTON			DONATION - ASSOCIATE DEGREE IN NURSING	60,000.
WEST VIRGINIA PUBLIC BROADCASTING			DONATION	2,500.
WEST VIRGINIA WESLEYAN			SCHOLARSHIP	10,000.
WOMENS' RESOURCE CENTER			DONATION	3,000.
WOODROW WILSON HIGH SCHOOL			DONATION	27,500.
WWHS ALUMNI SCHOLARSHIP FUND			SCHOLARSHIP	3,000.
YMCA OF BECKLEY			DONATION	4,000.
YOUTH MUSEUM OF SWV			DONATION	3,000.
WVU FOUNDATION			DONATION	26,065.
BIG BROTHERS BIG SISTERS OF SOUTH CENTRAL WV			DONATION	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SCHOOL OF HARMONY			DONATION	20,000.
APPALACHIAN REGIONAL HEALTHCARE INC			DONATION	6,995.
RALEIGH COUNTY SOLID WASTE AUTHORITY			DONATION	2,500.
WEST VIRGINIA HUMANITIES COUNCIL			DONATION	10,000.
WEST VIRGINIA PROFESSIONAL DANCE CO			DONATION	18,000.
CRIME STOPPERS			DONATION	5,000.
BECKLEY POLICE DEPT			DONATION - DUAL TRAINED DOG	14,000.
CHARLESTON WV BLUES SOCIETY			DONATION	500.
Total from continuation sheets				

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
MUNICIPAL BONDS	939.	939.	
UNB LIQUID ASSET FUND	10,717.	0.	
TOTAL TO PART I, LINE 3	11,656.	939.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME FROM SECURITIES	501,431.	172,916.	328,515.	328,515.	
INTEREST INCOME FROM SECURITIES	64,740.	0.	64,740.	64,740.	
TO PART I, LINE 4	566,171.	172,916.	393,255.	393,255.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROCEEDS FOR SECURITIES LITIGATION NET SETTLEMENT FUND	2,948.	2,948.	
NORTHERN LIGHTS	0.	10,812.	
GOLDMAN SACHS	0.	1.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,948.	13,761.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HESS STEWART & CAMPBELL, PLLC	12,500.	10,625.		1,875.
TO FORM 990-PF, PG 1, LN 16B	12,500.	10,625.		1,875.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES - FEDERALS	121.	103.		18.
TO FORM 990-PF, PG 1, LN 18	121.	103.		18.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	1,053.	895.		158.
TO FORM 990-PF, PG 1, LN 23	1,053.	895.		158.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGANTOWN WV BUILD AMERICA BONDS		X	150,430.	166,892.
WEST VIRGINIA AUTH LEASE		X	100,000.	100,335.
FLORIDA DEPT ENV PROT REVENUE BUILD BONDS 7.045%		X	115,635.	115,729.
OREGON ST HSG & CMNTY SVCS DEPT		X	80,525.	82,778.
US TREASURY N/B 2% 2/15/23	X		99,558.	104,742.
VIRGINIA ST HSG AUTH DEV AUTH TXBL - RENTAL HSG SER C 3% 8/1/24		X	48,179.	51,743.
US TREASURY N/B 1% 12/15/17	X		99,940.	100,617.
TOTAL U.S. GOVERNMENT OBLIGATIONS			199,498.	205,359.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			494,769.	517,477.
TOTAL TO FORM 990-PF, PART II, LINE 10A			694,267.	722,836.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHEVRON CORPORATION	115,302.	141,835.
UNITED BANKSHARES INC WV	0.	0.
PIMCO ALL ASSET FUND INST SHRS #34	299,380.	246,903.
HARBOR INTL FUND	586,066.	538,774.
COCA COLA	85,532.	79,053.
AT&T INC.	113,190.	143,500.
ABBOTT LABORATORIES	81,744.	98,275.
NATIXIS VAUGHN NELSON SMALL CAP VALUE FUND	740,627.	694,688.
HARDING LOEVNER EMERGING MARKET	704,084.	744,979.
UNITED PARCEL SERVICE INC	82,949.	119,354.
MICROSOFT CORP	62,313.	122,347.
ITC HOLDINGS CORP COMMON	76,257.	140,460.
DIAMOND HILL LONG SHORT FUND	330,993.	357,030.
DRIEHAUS FUNDS ACTIVE INCOME FUND CL A	537,069.	489,338.
MCDONALDS CORP COMMON	85,964.	108,306.
T ROWE PRICE GROUP INC	95,747.	108,871.
APPLE INC	76,096.	95,600.
PRUDENTIAL JENNISON MID CAP GROWTH SHARE CL Z	458,784.	471,669.
VANGUARD HIGH YIELD DIVIDEND INDEX INV	1,264,612.	1,599,220.
CISCO SYSTEMS INC	82,078.	115,764.
CABOT OIL & GAS CORP	125,714.	116,036.
MERCK & CO INC NEW	115,021.	115,220.
QUALCOMM INC	132,147.	107,140.

CARTER FAMILY FOUNDATION

55-0606479

DOW CHEMICAL COMPANY COMMON	61,327.	59,503.
FORD MOTOR COMPANY CO COMMON NEW	137,912.	139,778.
INTERNATIONAL PAPER COMPANY	148,960.	165,494.
RAYTHEON CO COM NEW	98,525.	108,760.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,698,393.	7,227,897.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PEPSICO CORP 5% 6/1/18	99,877.	107,654.
JPMORGAN CHASE & CO BOND 4.25%	97,737.	108,995.
MICROSOFT CORP BOND 4% 2/8/21	99,969.	111,818.
JPMORGAN CHASE & CO BOND 3.15% 7/5/16	100,044.	100,000.
LLOYDS TSB BANK 5% 7/28/26	100,001.	102,380.
DOUBLELINE TOTAL RETURN BOND FD CL I	506,083.	503,223.
BERKSHIRE HATHAWAY BOND	99,836.	106,836.
AQR FUNDS MANAGED FUTURES STRATEGY CLASS I	353,295.	358,955.
NORTHERN LIGHTS FUND TRUST EAGLE MLP STRATEGY FUND	312,019.	318,876.
WINSLOW OSTERWEIS STRATEGIC INCOME FUND	267,180.	256,161.
AQR FUNDS MULTI STRATEGY ALTERNATIVE FUND	676,909.	634,635.
JOHN HANCOCK FUNDS II - GLOBAL ABSOLUTE RETURNS STRATEGIES FUND	364,742.	324,798.
VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES	502,745.	511,531.
MATTHEWS ASIA GROWTH FUND	302,652.	309,822.
OPPENHEIMER INTERNATIONAL SMALL CO FUND	207,420.	200,952.
VANGUARD RUSSELL 2000 INDEX FUND	615,435.	591,571.
VANGUARD GROWTH INDEX FUND	913,806.	896,264.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,619,750.	5,544,471.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 11
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JEFF CARMICHAEL - UNITED WEALTH MANAGEMENT
500 VIRGINIA STREET, EAST
CHARLESTON, WV 25322

TELEPHONE NUMBER

304-348-8381

FORM AND CONTENT OF APPLICATIONS

LETTER AND RESUME.

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

PRIORITY TO RALEIGH COUNTY RESIDENTS EVIDENCE OF DESIRE TO BECOME QUALIFIED
IN A SELECTED AREA EDUCATIONAL PURSUIT & PERFORM THOSE SKILLS FOR A PERIOD
OF TIME IN THE LOCAL COMMUNITY.