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

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
PITTARD, GRACE L T/U/W

A Employer identification number
37-6022560

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

B Telephone number (see instructions)
(888) 730-4933

City or town: Winston Salem | State: NC | ZIP code: 27101-3818

Foreign country name | Foreign province/state/county | Foreign postal code

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 4,709,641

J Accounting method: ☒ 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) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	66,331	66,331		
	5a	Gross rents	79,630	79,630		
	b	Net rental income or (loss) 41,505				
	6a	Net gain or (loss) from sale of assets not on line 10	-32,309			
	b	Gross sales price for all assets on line 6a 506,493				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	113,652	145,961	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	28,377	21,283		7,094
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,098			1,098
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,967	1,085		
	19	Depreciation (attach schedule) and depletion	8,674	8,674		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	38,959	38,944		15
	24	**Total operating and administrative expenses.** Add lines 13 through 23	79,075	69,986	0	8,207
	25	Contributions, gifts, grants paid	145,216			145,216
	26	**Total expenses and disbursements.** Add lines 24 and 25	224,291	69,986	0	153,423
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-110,639			
	b	**Net investment income** (if negative, enter -0-)		75,975		
	c	**Adjusted net income** (if negative, enter -0-)			0	

POSTMARK DATE APR 15 2014

SCANNED MAY 07 2014

For Paperwork Reduction Act Notice, see instructions.
HTA

Form **990-PF** (2013)

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	-2,213	3,132	3,132
	2	Savings and temporary cash investments	128,079	55,452	55,452
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,073,923	2,040,032	4,651,059
	14	Land, buildings, and equipment: basis ▶ 204,832			
		Less: accumulated depreciation (attach schedule) ▶ 130,050	83,456	74,782	
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,283,245	2,173,398	4,709,643
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	2,283,245	2,173,398	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,283,245	2,173,398	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,283,245	2,173,398	

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	2,283,245
2	Enter amount from Part I, line 27a	2	-110,639
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,361
4	Add lines 1, 2, and 3	4	2,174,967
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,569
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,173,398

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			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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	-32,309
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	179,012	3,268,818	0 054764
2011	153,081	3,321,100	0.046093
2010	133,961	3,233,536	0.041429
2009	142,066	2,874,277	0 049427
2008	132,905	3,072,093	0.043262

2	Total of line 1, column (d)	2	0 234975
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046995
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,451,664
5	Multiply line 4 by line 3	5	209,206
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	760
7	Add lines 5 and 6	7	209,966
8	Enter qualifying distributions from Part XII, line 4	8	153,423

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	1,520
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	1,520
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,520
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 836		
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	836
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	684
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be. **Credited to 2014 estimated tax** ▶ | **Refunded** ▶	11	0

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. ▶ $ ______ **(2)** On foundation managers. ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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?	4b	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.*	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) ▶ IL			
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 2013 or the taxable year beginning in 2013 (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 ▶ WELLS FARGO BANK N A Telephone no. ▶ 888-730-4933
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

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 2013, 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 Form 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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.)*	3b	N/A	
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 2013?	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 ☒ 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b N/A
	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? *If "Yes" to 6b, file Form 8870*		6b No: X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank N.A Trust Tax Dept 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	TRUSTEE 4 00	28,377		

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	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	4,390,374
b	Average of monthly cash balances	1b	129,082
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,519,456
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,519,456
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	67,792
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,451,664
6	**Minimum investment return.** Enter 5% of line 5	6	222,583

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	222,583
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,520		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,520
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	221,063
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	221,063
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	221,063

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	153,423
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	153,423
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	153,423

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 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				221,063
2	Undistributed income, if any, as of the end of 2013:				
a	Enter amount for 2012 only			16,943	
b	Total for prior years: 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2013:				
a	From 2008				
b	From 2009				
c	From 2010				
d	From 2011				
e	From 2012				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 153,423				
a	Applied to 2012, but not more than line 2a			16,943	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2013 distributable amount				136,480
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2013. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				84,583
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2009				
b	Excess from 2010				
c	Excess from 2011				
d	Excess from 2012				
e	Excess from 2013				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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.

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*				
See Attached Statement				
Total . . . . ▶ 3a				145,216
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 (See instructions)
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					
4 Dividends and interest from securities			14	66,331	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	79,630	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-32,309	
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		113,652	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 113,652

(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) (See instructions)
	Not Applicable

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
		Not Applicable	

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

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] SVP Wells Fargo Bank N.A. | 4/12/2014 | SVP Wells Fargo Bank N.A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO	[signature]	4/12/2014		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name GALESBURGH COMMUNITY FND			
Street 246 E MAIN ST			
City GALESBURGH	**State** IL	**Zip Code** 61401	**Foreign Country**
Relationship NONE	**Foundation Status** PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT			**Amount** 145,216

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	2,401		Capital Gains/Losses	506,493	538,802	-32,309
Short Term CG Distributions			Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	AMERICAN EXPRESS 4 875	025816AQ2			1/7/2008		7/15/2013	50,000	50,134				0	-134
2	X	APACHE CORP	037411105			7/27/2006		11/13/2013	2,257	1,750				0	507
3	X	APACHE CORP	037411105			1/4/2008		11/13/2013	451	540				0	-89
4	X	APACHE CORP	037411105			5/20/2009		11/13/2013	4,063	3,712				0	351
5	X	APACHE CORP	037411105			5/15/2012		11/13/2013	10,564	9,950				0	614
6	X	CREDIT SUISSE FB USA 5 500	22541LAH6			9/14/2007		8/15/2013	25,000	25,068				0	-68
7	X	DANAHER CORP	235851102			1/4/2008		4/5/2013	6,024	4,317				0	1,707
8	X	DODGE & COX INT'L STOCK F	256206103			10/6/2005		11/13/2013	13,426	10,752				0	2,674
9	X	DODGE & COX INT'L STOCK F	256206103			1/4/2008		11/13/2013	37,648	40,000				0	-2,352
10	X	FORWARD INTL SMALL COS F	349913822			1/24/2007		11/13/2013	10,039	11,509				0	-1,470
11	X	FORWARD INTL SMALL COS F	349913822			1/4/2008		11/13/2013	23,122	24,000				0	-878
12	X	GENERAL ELECTRIC CO	369604103			7/7/1999		6/21/2013	2,228	3,626				0	-1,398
13	X	GENERAL ELECTRIC CO	369604103			3/6/2006		6/21/2013	704	998				0	-294
14	X	GENERAL ELECTRIC CO	369604103			6/1/2006		6/21/2013	469	692				0	-223
15	X	GENERAL ELECTRIC CO	369604103			1/4/2008		6/21/2013	5,042	7,813				0	-2,771
16	X	HUSSMAN STRATEGIC GROW	448108100			6/22/2007		9/26/2013	5,550	8,548				0	-2,998
17	X	HUSSMAN STRATEGIC GROW	448108100			1/4/2008		9/26/2013	33,409	51,000				0	-17,591
18	X	INTEL CORP	458140100			4/28/2010		8/27/2013	8,846	9,252				0	-406
19	X	INTERCONTINENTALEXCHAN	45865V100			11/6/2007		6/21/2013	4,306	4,410				0	-104
20	X	INTERCONTINENTALEXCHAN	45865V100			1/4/2008		6/21/2013	6,890	6,988				0	-98
21	X	ISHARES MSCI EAFE	464287465			1/4/2008		7/5/2013	35,199	47,097				0	-11,898
22	X	ISHARES MSCI EAFE	464287465			10/22/2004		7/5/2013	5,193	4,311				0	882
23	X	KRAFT FOODS GROUP INC	50076Q106			4/28/2010		4/5/2013	5,117	3,134				0	1,983
24	X	NOVARTIS AG - ADR	66987V109			3/6/2006		4/5/2013	3,869	2,977				0	892
25	X	NOVARTIS AG - ADR	66987V109			1/4/2008		4/5/2013	5,276	4,120				0	1,156
26	X	PAYCHEX INC	704326107			6/2/2009		3/7/2013	11,809	9,916				0	1,893
27	X	PEPSICO INC	713448108			8/27/1999		6/21/2013	4,008	1,776				0	2,232
28	X	PEPSICO INC	713448108			6/1/2006		6/21/2013	1,202	917				0	285
29	X	PEPSICO INC	713448108			1/4/2008		6/21/2013	7,615	7,215				0	400
30	X	PEPSICO INC 4 650% 2/	713448BG2			1/11/2008		2/15/2013	50,000	51,340				0	-1,340
31	X	PIMCO COMMODITY REAL RE	722005667			3/31/2011		9/26/2013	15,994	27,000				0	-11,006
32	X	PRINCIPAL INV R/E SEC-IS FU	74253Q580			7/5/2013		12/12/2013	38,084	40,000				0	-1,916
33	X	QUALCOMM INC	747525103			8/4/2009		6/21/2013	9,396	7,204				0	2,192
34	X	AMEX MATERIALS SPDR	81369Y100			5/16/2006		7/5/2013	6,926	6,059				0	867
35	X	AMEX MATERIALS SPDR	81369Y100			7/16/2007		7/5/2013	577	644				0	-67
36	X	AMEX MATERIALS SPDR	81369Y100			1/4/2008		7/5/2013	11,159	11,910				0	-751
37	X	AMEX MATERIALS SPDR	81369Y100			5/20/2009		7/5/2013	15,392	11,179				0	4,213
38	X	AMEX UTILITIES SPDR	81369Y886			3/6/2006		11/13/2013	3,089	2,562				0	527
39	X	AMEX UTILITIES SPDR	81369Y886			1/4/2008		11/13/2013	4,440	4,868				0	-428
40	X	TEXAS INSTRUMENTS INC	882508104			1/4/2008		4/5/2013	3,741	3,384				0	357
41	X	TEXAS INSTRUMENTS INC	882508104			5/20/2009		4/5/2013	3,401	1,881				0	1,520
42	X	TEVA PHARMACEUTICAL IND	881624209			4/28/2010		8/27/2013	6,137	9,526				0	-3,389
43	X	TEXAS INSTRUMENTS INC	882508104			7/27/2006		4/5/2013	2,721	2,355				0	366
44	X	SECTION 1256 GAIN FROM PA							3,532						3,532
45	X	ST GAIN FROM PARTNERSHIP							177						177
46	X	LT LOSS FROM PARTNERSHIP								2,368					-2,368

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,098	0	0	1,098
	Description				
1	TAX PREP FEES	1,098			1,098

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,967	1,085	0	0
1	FOREIGN TAX PAID	1,085	1,085		
2	PY EXCISE TAX DUE	46			
3	ESTIMATED EXCISE PAYMENTS	836			

Part I, Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							8,674	8,674	0
1	REROOF BLDG	5/13/1996	SL	15	15,735	15,735	0	0	
2	REROOF FARR HOUSE	5/13/1996	SL	15	4,267	4,267	0	0	
3	REPLACE WINDOW	8/8/1996	SL	15	2,190	2,190	0	0	
4	INSTALL FLOOR	10/10/1996	SL	15	2,900	2,900	0	0	
5	NURSERY BLDG	9/30/1998	SL	20	78,686	56,060	3,934	3,934	
6	TILING	3/16/1999	SL	20	16,313	11,222	816	816	
7	REMODELING	2/26/2002	SL	20	9,007	4,950	450	450	
8	TILING	2/28/2006	SL	20	36,898	12,607	1,845	1,845	
9	TILING	2/24/2006	SL	20	26,006	8,775	1,300	1,300	
10	NEW GARAGE	11/24/2004	SL	39	12,830	2,672	329	329	

Part I, Line 23 (990-PF) - Other Expenses

		38,959	38,944	0	15
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEE	3	3		
2	PARTNERSHIP EXPENSE	817	817		
3	STATE AG FEE	15			15
4	FARM EXPENSE	38,124	38,124		

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			2,073,923	2,040,032	4,651,059
1				0	
2	166 ACRE KNOX CTY FARM, ONEIDA,IL		0	60,217	2,217,000
3	AFLAC INC		0	6,313	8,684
4	ABBOTT LABORATORIES		0	6,296	8,969
5	AMERICAN EXPRESS COMPANY		0	9,150	18,146
6	APPLE COMPUTER INC COM		0	12,898	28,051
7	ARTISAN INTERNATIONAL FUND 661		0	38,966	51,127
8	BAXTER INTL INC COM		0	8,827	8,694
9	BOEING COMPANY		0	7,980	23,886
10	CVS/CAREMARK CORPORATION		0	7,408	13,956
11	CAPITAL ONE FINANCIAL CORP		0	5,535	6,895
12	CATERPILLAR INC		0	10,431	13,622
13	CISCO SYSTEMS INC		0	3,239	2,579
14	COLGATE PALMOLIVE CO		0	7,670	13,042
15	DANAHER CORP		0	9,456	20,072
16	DIAGEO PLC - ADR		0	6,904	16,552
17	WALT DISNEY CO		0	9,915	28,650
18	DODGE & COX INCOME FD COM 147		0	28,468	31,140
19	GALVA COOP GRAIN & SUPPLY PFD		0	24	29
20	GILEAD SCIENCES INC		0	10,271	33,795
21	HOME DEPOT INC		0	5,484	15,233
22	INTERNATIONAL BUSINESS MACHS CORI		0	11,978	21,571
23	JOHNSON & JOHNSON		0	8,293	12,823
24	JOHNSON CONTROLS INC		0	7,901	12,312
25	MERGER FD SH BEN INT 260		0	25,000	26,971
26	ML CAP TRUST III 7% SERIES		0	25,482	25,130
27	MICROSOFT CORP		0	12,930	14,403
28	NESTLE S.A. REGISTERED SHARES - ADF		0	6,478	11,038
29	ORACLE CORPORATION		0	11,965	12,741
30	PROCTER & GAMBLE CO		0	6,381	7,734
31	T ROWE PRICE SHORT TERM BD FD 55		0	100,000	100,000
32	ROYCE PENNSYLVANIA MUT FD-INV 260		0	8,049	11,402
33	SCHLUMBERGER LTD		0	8,773	11,264
34	STRYKER CORP		0	9,545	11,647
35	TOTAL FINA ELF S.A. ADR		0	2,689	3,247
36	UNION PACIFIC CORP		0	3,596	7,560
37	UNITED TECHNOLOGIES CORP		0	9,220	14,225
38	GOLDMAN SACHS GROUP INC		0	6,194	7,090
39	HSBC - ADR		0	6,292	6,616
40	UNITED PARCEL SERVICE-CL B		0	7,021	9,983
41	TARGET CORP		0	5,354	8,225
42	VERIZON COMMUNICATIONS		0	9,168	10,025
43	COACH INC		0	11,380	11,226
44	BHP BILLITON LIMITED		0	8,068	8,184
45	ISHARES RUSSELL 2000 VALUE INDEX FD		0	20,308	33,332
46	ISHARES RUSSELL 2000 GROWTH		0	34,221	69,110

Part II, Line 13 (990-PF) - Investments - Other

			2,073,923	2,040,032	4,651,059
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	JPMORGAN CHASE & CO		0	10,460	11,696
48	BECTON DICKINSON 5.000% 5/15/19		0	50,350	56,064
49	US BANCORP DEL NEW		0	9,430	20,200
50	EATON VANCE GLOBAL MACRO - I		0	50,000	50,106
51	ISHARES MSCI EAFE		0	56,686	80,514
52	ISHARES RUSSELL MIDCAP VALUE		0	21,799	39,097
53	CHEVRON CORP		0	10,289	17,487
54	ISHARES TR RUSSELL MIDCAP GROWTH		0	34,318	65,801
55	DRIEHAUS ACTIVE INCOME FUND		0	65,000	65,168
56	BERSHIRE HATHAWAY INC		0	5,601	5,928
57	CONOCOPHILLIPS		0	7,983	9,538
58	COMCAST CORP CLASS A		0	6,597	24,164
59	EMERSON ELECTRIC 5 000% 12/15/14		0	51,208	52,162
60	EATON VANCE FLOATING RATE FD-I 924		0	14,997	18,251
61	MORGAN STANLEY CAP TR IV		0	25,030	23,680
62	ASG GLOBAL ALTERNATIVES-Y 1993		0	38,997	38,626
63	TEMPLETON GLOBAL BOND FD-ADV 616		0	95,000	104,764
64	ISHARES TR MSCI EMERGING MARKETS		0	74,636	87,770
65	US BANCORP 2.450% 7/27/15		0	51,413	51,406
66	JOHN DEERE CAPITAL 2 800% 9/18/17		0	50,937	52,342
67	CELANESE CORP		0	7,879	9,403
68	UNITED TECHNOLOGIES 4 875% 5/01/15		0	50,238	52,840
69	CISCO SYSTEMS INC 5.500% 2/22/16		0	51,500	55,006
70	JOHNSON CONTROLS INC 2.600% 12/01/1		0	24,987	25,850
71	ECOLAB INC 3 000% 12/08/16		0	24,950	26,192
72	COHEN & STEERS INTL REALTY I 1396		0	50,864	36,094
73	AFLAC INC 2.650% 2/15/17		0	49,956	51,596
74	TARGET CORP 5 875% 7/15/16		0	51,107	56,264
75	POWERSHARES DB COMMODITY INDEX		0	89,601	88,270
76	COSTCO WHOLESALE COR 5.500% 3/15/		0	51,476	56,164
77	MORGAN STANLEY INS FR EMG-I		0	35,000	39,717
78	MONDELEZ INTERNATIONAL INC		0	5,797	10,590
79	VANGUARD MID CAP INDEX-SIGNFD 1344		0	15,034	24,309
80	ABBVIE INC		0	6,828	12,358
81	CME GROUP INC		0	12,345	16,634
82	SPDR DJ WILSHIRE INTERNATIONAL REA		0	29,701	28,840
83	ROBECO BP LNG/SHRT RES-INS		0	30,000	32,920
84	AMERICAN INTL GROUP 5.850% 1/16/18		0	50,715	57,352
85	VISA INC-CLASS A SHRS		0	6,660	22,268
86	ELEMENTS ROGERS TOTAL RETURN		0	16,019	15,629
87	RIDGEWORTH SEIX HY BD-I 5855		0	18,406	18,037
88	KEELEY SMALL CAP VAL FD CL I 2251		0	8,500	11,981

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
		204,832	121,376	130,050	83,456	74,782	0
	Asset Description						
1	DEPRECIATION EXPENSE	204,832	121,376	130,050	83,456	74,782	

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	2,206
2	COST BASIS ADJUSTMENT	2	155
3	Total	3	2,361

Line 5 - Decreases not included in Part III, Line 2

1	PARTNERSHIP INCOME ADJUSTMENT	1	587
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	982
3	Total	3	1,569

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,401
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						504,092	0	0	538,802	-34,710	0	0	0	-34,710
1	AMERICAN EXPRESS 4 875% 7/15/13	025816AQ2		1/7/2008	7/15/2013	50,000		0	50,134	-134	0	0	0	-134
2	APACHE CORP	037411105		7/27/2006	11/13/2013	2,257		0	1,750	507	0	0	0	507
3	APACHE CORP	037411105		1/4/2008	11/13/2013	451		0	540	-89	0	0	0	-89
4	APACHE CORP	037411105		5/20/2009	11/13/2013	4,063		0	3,712	351	0	0	0	351
5	APACHE CORP	037411105		5/15/2012	11/13/2013	10,564		0	9,950	614	0	0	0	614
6	CREDIT SUISSE FB USA 5 500% 8/15/13	22541LAH6		9/14/2007	8/15/2013	25,000		0	25,068	-68	0	0	0	-68
7	DANAHER CORP	235851102		1/4/2008	4/5/2013	6,024		0	4,317	1,707	0	0	0	1,707
8	DODGE & COX INT'L STOCK FD #1048	256206103		10/6/2005	11/13/2013	13,426		0	10,752	2,674	0	0	0	2,674
9	DODGE & COX INT'L STOCK FD #1048	256206103		1/4/2008	11/13/2013	37,648		0	40,000	-2,352	0	0	0	-2,352
10	FORWARD INTL SMALL COS FD-I #111	349913822		1/24/2007	11/13/2013	10,039		0	11,509	-1,470	0	0	0	-1,470
11	FORWARD INTL SMALL COS FD-I #111	349913822		1/4/2008	11/13/2013	23,122		0	24,000	-878	0	0	0	-878
12	GENERAL ELECTRIC CO	369604103		7/7/1999	6/21/2013	2,228		0	3,626	-1,398	0	0	0	-1,398
13	GENERAL ELECTRIC CO	369604103		3/6/2006	6/21/2013	704		0	998	-294	0	0	0	-294
14	GENERAL ELECTRIC CO	369604103		6/1/2006	6/21/2013	469		0	692	-223	0	0	0	-223
15	GENERAL ELECTRIC CO	369604103		1/4/2008	6/21/2013	5,042		0	7,813	-2,771	0	0	0	-2,771
16	HUSSMAN STRATEGIC GROWTH FUND	448108100		6/22/2007	9/26/2013	5,550		0	8,548	-2,998	0	0	0	-2,998
17	HUSSMAN STRATEGIC GROWTH FUND	448108100		1/4/2008	9/26/2013	33,409		0	51,000	-17,591	0	0	0	-17,591
18	INTEL CORP	458140100		4/28/2010	8/27/2013	8,846		0	9,252	-406	0	0	0	-406
19	INTERCONTINENTALEXCHANGE INC	45865V100		11/6/2007	6/21/2013	4,306		0	4,410	-104	0	0	0	-104
20	INTERCONTINENTALEXCHANGE INC	45865V100		1/4/2008	6/21/2013	6,890		0	6,988	-98	0	0	0	-98
21	ISHARES MSCI EAFE	464287465		1/4/2008	7/5/2013	35,199		0	47,097	-11,898	0	0	0	-11,898
22	ISHARES MSCI EAFE	464287465		10/22/2004	7/5/2013	5,193		0	4,311	882	0	0	0	882
23	KRAFT FOODS GROUP INC	50076Q106		4/28/2010	4/5/2013	5,117		0	3,134	1,983	0	0	0	1,983
24	NOVARTIS AG - ADR	66987V109		3/6/2006	4/5/2013	3,869		0	2,977	892	0	0	0	892
25	NOVARTIS AG - ADR	66987V109		1/4/2008	4/5/2013	5,276		0	4,120	1,156	0	0	0	1,156
26	PAYCHEX INC	704326107		6/2/2009	3/7/2013	11,809		0	9,916	1,893	0	0	0	1,893
27	PEPSICO INC	713448108		8/27/1999	6/21/2013	4,008		0	1,776	2,232	0	0	0	2,232
28	PEPSICO INC	713448108		6/1/2006	6/21/2013	1,202		0	917	285	0	0	0	285
29	PEPSICO INC	713448108		1/4/2008	6/21/2013	7,615		0	7,215	400	0	0	0	400
30	PEPSICO INC 4 650% 2/15/13	713448BG2		1/11/2008	2/15/2013	50,000		0	51,340	-1,340	0	0	0	-1,340
31	PIMCO COMMODITY REAL RET STRAT-	722005667		3/31/2011	9/26/2013	15,994		0	27,000	-11,006	0	0	0	-11,006
32	PRINCIPAL INV R/E SEC-IS FUND 4934	74253Q580		7/5/2013	12/12/2013	38,084		0	40,000	-1,916	0	0	0	-1,916
33	QUALCOMM INC	747525103		8/4/2009	6/21/2013	9,396		0	7,204	2,192	0	0	0	2,192
34	AMEX MATERIALS SPDR	81369Y100		5/16/2006	7/5/2013	6,926		0	6,059	867	0	0	0	867
35	AMEX MATERIALS SPDR	81369Y100		7/16/2007	7/5/2013	577		0	644	-67	0	0	0	-67
36	AMEX MATERIALS SPDR	81369Y100		1/4/2008	7/5/2013	11,159		0	11,910	-751	0	0	0	-751
37	AMEX MATERIALS SPDR	81369Y100		5/20/2009	7/5/2013	15,392		0	11,179	4,213	0	0	0	4,213
38	AMEX UTILITIES SPDR	81369Y886		3/6/2006	11/13/2013	3,089		0	2,562	527	0	0	0	527
39	AMEX UTILITIES SPDR	81369Y886		1/4/2008	11/13/2013	4,440		0	4,868	-428	0	0	0	-428
40	TEXAS INSTRUMENTS INC	882508104		1/4/2008	4/5/2013	3,741		0	3,384	357	0	0	0	357
41	TEXAS INSTRUMENTS INC	882508104		5/20/2009	4/5/2013	3,401		0	1,881	1,520	0	0	0	1,520
42	TEVA PHARMACEUTICAL INDUSTRIES	881624209		4/28/2010	8/27/2013	6,137		0	9,526	-3,389	0	0	0	-3,389
43	TEXAS INSTRUMENTS INC	882508104		7/27/2006	4/5/2013	2,721		0	2,355	366	0	0	0	366
44	SECTION 1256 GAIN FROM PARTNERSH					3,532			0	3,532	0	0	0	3,532
45	ST GAIN FROM PARTNERSHIP					177			0	177	0	0	0	177
46	LT LOSS FROM PARTNERSHIP								2,368	-2,368	0	0	0	-2,368

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										28,377	0	0
1	Wells Fargo Bank N A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	28,377		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/7/2013	2	209
3	Second quarter estimated tax payment	6/10/2013	3	209
4	Third quarter estimated tax payment	9/9/2013	4	209
5	Fourth quarter estimated tax payment	12/10/2013	5	209
6	Other payments		6	
7	Total		7	836

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	16,943
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	16,943