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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2013 or tax year beginning , and ending

Name of foundation BROWNING CHARITABLE FOUNDATION			A Employer identification number 82-6053534	
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 <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 659,612		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,899	16,055		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	52,289			
	b Gross sales price for all assets on line 6a 337,695				
	7 Capital gain net income (from Part IV, line 2)		52,289		
	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	69,188	68,344	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	10,309	7,732		2,577
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	841			841
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,014	403		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	12,164	8,135	0	3,418
	25 Contributions, gifts, grants paid	34,500			34,500
26 Total expenses and disbursements. Add lines 24 and 25	46,664	8,135	0	37,918	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	22,524				
b Net investment income (if negative, enter -0-)		60,209			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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	499	1,902	1,902
	2	Savings and temporary cash investments	26,129	27,582	27,582
	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) ▶			
Liabilities	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	463,028	484,031	630,128
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	489,656	513,515	659,612
	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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	489,656	513,515	
	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)	489,656	513,515	
	31	Total liabilities and net assets/fund balances (see instructions)	489,656	513,515	

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	489,656
2	Enter amount from Part I, line 27a	2	22,524
3	Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND & CTF INCOME ADDITION</u>	3	2,540
4	Add lines 1, 2, and 3	4	514,720
5	Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	1,205
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	513,515

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	52,289
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	38,325	617,068	0.062108
2011	44,682	645,353	0.069237
2010	33,668	626,883	0.053707
2009	38,939	555,127	0.070144
2008	45,493	687,326	0.066188
2 Total of line 1, column (d)			2 0.321384
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 0.064277
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 638,536
5 Multiply line 4 by line 3			5 41,043
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 602
7 Add lines 5 and 6			7 41,645
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 37,918

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1		1,204
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		1,204
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		1,204
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	475	
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		475
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		729
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ID		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ 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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		<input type="checkbox"/>	
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	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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, NC	TRUSTEE 4 00	10,309		

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		

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	624,232
b	Average of monthly cash balances	1b	24,028
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	648,260
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	648,260
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	9,724
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	638,536
6	Minimum investment return. Enter 5% of line 5	6	31,927

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	31,927
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,204
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,204
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,723
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	30,723
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	30,723

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	37,918
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	37,918
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	37,918

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				30,723
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008	11,311			
b From 2009	11,429			
c From 2010	2,570			
d From 2011	13,092			
e From 2012	7,947			
f Total of lines 3a through e	46,349			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 37,918				
a Applied to 2012, but not more than line 2a				
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				30,723
e Remaining amount distributed out of corpus	7,195			
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	53,544			
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				0
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)	11,311			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	42,233			
10 Analysis of line 9:				
a Excess from 2009	11,429			
b Excess from 2010	2,570			
c Excess from 2011	13,092			
d Excess from 2012	7,947			
e Excess from 2013	7,195			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				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.

CARLA COLFACK WELLS FARGO BANK PO BOX 7 TWIN FALLS, ID 83301 (208) 736-1217

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

PLEASE PROVIDE A LETTER THAT OUTLINES THE AMOUNT REQUESTED, THE BENEFIT TO THE LOCAL AREA, AND CERTIFY

- c** Any submission deadlines.

NONE

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

ORGANIZATIONS REQUESTING FUNDING MUST BE EXEMPT FROM FED INCOME TAX AS A CHARITABLE ORGANIZATION

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	34,500
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	16,899	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	52,289	
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		69,188	0
13	Total. Add line 12, columns (b), (d), and (e)				13	69,188

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

Part XVII 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? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1 |
| | (2) Other assets | 1 |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1 |
| | (2) Purchases of assets from a noncharitable exempt organization | 1 |
| | (3) Rental of facilities, equipment, or other assets | 1 |
| | (4) Reimbursement arrangements | 1 |
| | (5) Loans or loan guarantees | 1 |
| | (6) Performance of services or membership or fundraising solicitations | 1 |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| 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 | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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

**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.

John A. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/16/2014
Date

SVP Wells Fargo Bank N A
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

JOSEPH J CASTRIANO

Preparer's signature

Alfred

Date _____

4/16/2014

Check ☒ if self-employed

PTIN

P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ► 13-4008324

Phone no	412-355-6000
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Form 990

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

Recipient(s) paid during the year

Name

TWIN FALLS EDUCATION FOUNDATION ATTN TWIN FALLS BASEBALL TOMORROW

Street

PO BOX 1182

City

TWIN FALLS

State
ID**Zip Code**
83301**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

LEE PESKY LEARNING CENTER, INC

Street

3324 ELDER STREET

City

BOISE

State
ID**Zip Code**
83705**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

MAGIC VALLEY ARTS COUNCIL, INC.

Street

PO BOX 1158

City

TWIN FALLS

State
ID**Zip Code**
83301**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

MAGIC VALLEY SYMPHONY ORCHESTRA, INC.

Street

1130 MONACO DRIVE

City

TWIN FALLS

State
ID**Zip Code**
83301**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

MOON CREEK PONIES FOR PREVENTION, INC

Street

602 W 7TH ST

City

SHOSHONE

State
ID**Zip Code**
83352**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

TWIN FALLS SCHOOL DISTRICT 411 EDUCATIONAL FOUNDATION, INC.

Street

828 BLUE LAKES BLVD N

City

TWIN FALLS

State
ID**Zip Code**
83301**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

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

Recipient(s) paid during the year

Name

UNITED WAY OF MAGIC VALLEY, INC.

Street

PO BOX 65

City

TWIN FALLS

State
ID**Zip Code**
83303**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

MAGIC VALLEY REHABILITATION SERVICES

Street

2158 4TH AVE EAST

City

TWIN FALLS

State
ID**Zip Code**
83301**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,500

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										2,455		Long Term CG Distributions		Short Term CG Distributions		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
																Capital Gains/Losses		337,695		285,406		52,289	
																Other sales		0		0		0	
Check "X" if to include in Part IV	Description	CLUSIP #	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	AQR MANAGED FUTURES ST			7/19/2013		8/13/2013	644	641					3									
2	X	AQR MANAGED FUTURES ST			7/19/2013		10/16/2013	5,332	5,390					-58									
3	X	CHAMBERS STREET PROPER			2/28/2008		7/8/2013	8	8					0									
4	X	CHAMBERS STREET PROPER			2/28/2008		7/17/2013	18,407	17,706					701									
5	X	CREDIT SUISSE COMM RET S			8/19/2011		8/13/2013	1,597	2,028				431	0									
6	X	CREDIT SUISSE COMM RET S			8/19/2011		10/16/2013	176	221					-45									
7	X	CREDIT SUISSE COMM RET S			7/25/2011		10/16/2013	1,614	2,052					-438									
8	X	CREDIT SUISSE COMM RET S			10/14/2010		10/16/2013	2,854	3,274					-420									
9	X	DIAMOND HILL LONG-SHORT			7/31/2012		7/17/2013	5,324	4,411					913									
10	X	DIAMOND HILL LONG-SHORT			5/4/2010		7/17/2013	9,305	7,028					2,277									
11	X	DIAMOND HILL LONG-SHORT			5/4/2010		8/13/2013	709	528					181									
12	X	DREYFUS EMG MKT DEBT LO			10/14/2010		2/13/2013	4,803	4,497					306									
13	X	DREYFUS EMG MKT DEBT LO			11/27/2012		2/13/2013	510	496					14									
14	X	DREYFUS EMG MKT DEBT LO			8/19/2011		2/13/2013	523	508					15									
15	X	DREYFUS EMG MKT DEBT LO			8/19/2011		8/13/2013	1,543	1,684					0									
16	X	DREYFUS EMG MKT DEBT LO			7/25/2011		10/16/2013	1,581	1,688				121	-105									
17	X	DREYFUS EMG MKT DEBT LO			8/19/2011		10/16/2013	6,711	7,068					-355									
18	X	DREYFUS EMG MKT DEBT LO			26/20/2855		8/13/2013	624	623					1									
19	X	GATEWAY FUND - Y #1986			7/31/2012		7/17/2013	14,660	14,227					433									
20	X	GATEWAY FUND - Y #1986			11/27/2012		7/17/2013	561	541					20									
21	X	GATEWAY FUND - Y #1986			2/15/2013		7/17/2013	10,256	10,139					117									
22	X	HUSSMAN STRATEGIC GROW			11/18/2008		2/13/2013	4,405	5,000					-595									
23	X	HUSSMAN STRATEGIC GROW			10/13/2009		2/13/2013	1,317	1,640					-323									
24	X	HUSSMAN STRATEGIC GROW			2/30/2011		2/13/2013	809	1,000					-191									
25	X	HUSSMAN STRATEGIC GROW			2/24/2011		2/13/2013	1,735	2,000					-265									
26	X	HUSSMAN STRATEGIC GROW			2/28/2012		2/13/2013	4,407	4,890					-483									
27	X	AMEX MATERIALS SPDR			8/11/2012		7/17/2013	759	702					57									
28	X	AMEX MATERIALS SPDR			8/11/2012		10/16/2013	1,710	1,478					232									
29	X	AMEX HEALTH CARE SPDR			2/13/2013		7/17/2013	1,944	1,683					261									
30	X	AMEX HEALTH CARE SPDR			2/17/2009		7/17/2013	1,845	970					875									
31	X	AMEX HEALTH CARE SPDR			2/17/2009		8/13/2013	508	282					248									
32	X	CONSUMER STAPLES SECTO			2/13/2013		7/17/2013	1,948	1,780					168									
33	X	CONSUMER STAPLES SECTO			2/17/2009		7/17/2013	1,863	980					803									
34	X	CONSUMER STAPLES SECTO			2/17/2009		8/13/2013	539	271					282									
35	X	AMEX CONSUMER DISCR SPI			9/11/2012		7/17/2013	2,434	1,915					519									
36	X	AMEX CONSUMER DISCR SPI			2/13/2013		7/17/2013	2,731	2,341					390									
37	X	AMEX CONSUMER DISCR SPI			2/17/2009		7/17/2013	59	18					41									
38	X	AMEX CONSUMER DISCR SPI			2/17/2009		10/16/2013	779	237					542									
39	X	AMEX ENERGY SELECT SPDR			2/17/2009		7/17/2013	794	237					557									
40	X	AMEX ENERGY SELECT SPDR			11/23/2012		7/17/2013	408	355					53									
41	X	AMEX ENERGY SELECT SPDR			2/13/2013		7/17/2013	1,793	1,728					65									
42	X	AMEX ENERGY SELECT SPDR			2/17/2009		7/17/2013	1,467	818					649									
43	X	AMEX ENERGY SELECT SPDR			2/17/2009		8/13/2013	576	318					258									
44	X	FINANCIAL SELECT SECTOR			2/13/2013		7/17/2013	2,828	2,289					339									
45	X	FINANCIAL SELECT SECTOR			2/17/2009		7/17/2013	2,528	1,032					1,484									
46	X	FINANCIAL SELECT SECTOR			2/17/2009		8/13/2013	776	316					400									
47	X	AMEX INDUSTRIAL SPDR			2/17/2009		7/17/2013	1,917	1,759					158									
48	X	AMEX INDUSTRIAL SPDR			2/17/2009		7/17/2013	1,828	806					1,022									
49	X	AMEX INDUSTRIAL SPDR			2/17/2009		8/13/2013	640	275					365									
50	X	AMEX TECHNOLOGY SELECT			2/13/2013		7/17/2013	4,007	3,732					275									
51	X	AMEX TECHNOLOGY SELECT			2/17/2009		7/17/2013	3,847	1,804					2,043									
52	X	AMEX TECHNOLOGY SELECT			2/17/2009		8/13/2013	1,131	528					603									
53	X	AMEX TECHNOLOGY SELECT			2/17/2009		10/16/2013	2,184	1,007					1,177									
54	X	VANGUARD INTERMEDIATE T			11/23/2012		7/17/2013	4,005	4,146					-141									
55	X	VANGUARD INTERMEDIATE T			92/19/37819		7/17/2013	4,282	4,596					-314									
56	X	HUSSMAN STRATEGIC GROW			11/27/2012		7/17/2013	1,385	1,481					-116									
57	X	IBM CORP 6 500% 101			10/20/2008		10/15/2013	25,000	25,375					-375									
58	X	ISHARES MSCI EAFE			2/17/2009		7/17/2013	74,349	46,633					27,716									
59	X	ISHARES S&P MIDCAP 400 G			2/17/2009		7/17/2013	949	988					-39									
60	X	ISHARES S&P MID-CAP 400 G			2/13/2013		7/17/2013	1,516	1,364					152									
61	X	ISHARES S&P MID-CAP 400 G			2/13/2013		10/16/2013	988	888					100									
62	X	ISHARES S&P MIDCAP 400 VA			2/13/2013		7/17/2013	1,920	1,745					175									
63	X	ISHARES S&P MIDCAP 400 VA			2/30/2010		7/17/2013	1,174	724					450									
64	X	ISHARES S&P MID-CAP 400 V			2/30/2010		8/13/2013	1,082	658					424									
65	X	ISHARES CORE S&P SMALL-C			8/17/2011		2/13/2013	1,265	981					284									
66	X	ISHARES CORE S&P SMALL-C			2/17/2009		7/17/2013	8,352	3,700					4,652									
67	X	ISHARES CORE S&P SMALL-C			7/17/2013		8/13/2013	1,954	1,926					28									
68	X	ISHARES CORE S&P SMALL-C			2/17/2009		10/16/2013	1,721	635					1,092									

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

		Amount		Totals									
		Long Term CG Distributions		Capital Gains/Losses									
		Short Term CG Distributions		Other sales									
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	Cost, Other Basis and Expenses		Net Gain or Loss
											Depreciation	Adjustments	
69	X LAUDUS MONDRIAN INTL FII-I	5185SQ655			11/27/2012		2/13/2013	231	247				-16
70	X LAUDUS MONDRIAN INTL FII-I	5185SQ655			7/19/2010		2/13/2013	834	849				-15
71	X LAUDUS MONDRIAN INTL FII-I	5185SQ655			7/19/2010		7/17/2013	696	734				-38
72	X LAUDUS MONDRIAN INTL FII-I	5185SQ655			7/19/2010		8/13/2013	172	181				-9
73	X MERGER FD SH BEN INT #260	589509108			11/27/2012		7/17/2013	588	592				4
74	X MERGER FD SH BEN INT #260	589509108			2/15/2013		7/17/2013	5,888	5,770				0
75	X MERGER FD SH BEN INT #260	589509108			2/15/2013		8/13/2013	675	682				7
76	X ASG GLOBAL ALTERNATIVES	63872T985			7/19/2013		8/13/2013	1,184	1,194				10
77	X PIMCO FOREIGN BD FD USD	693390882			8/19/2011		7/17/2013	980	971				9
78	X PIMCO FOREIGN BD FD USD	693390882			8/19/2011		7/17/2013	785	790				5
79	X FOMECO BP LONGSHIRT RES	693390882			8/19/2011		8/13/2013	159	160				-1
80	X RIDGEWORTH SEIX HY BD-I	74925K581			7/19/2013		8/13/2013	883	884				1
81	X RIDGEWORTH SEIX HY BD-I	76628T645			11/8/2011		2/13/2013	585	620				45
82	X RIDGEWORTH SEIX HY BD-I	76628T645			2/8/2012		2/13/2013	1,445	1,384				61
83	X RIDGEWORTH SEIX HY BD-I	76628T645			7/31/2012		2/13/2013	1,769	1,700				69
84	X RIDGEWORTH SEIX HY BD-I	76628T645			9/13/2012		2/13/2013	402	394				8
85	X RIDGEWORTH SEIX HY BD-I	76628T645			7/23/2009		2/13/2013	982	814				168
86	X RIDGEWORTH SEIX HY BD-I	76628T645			7/19/2013		8/13/2013	1,535	1,558				-23
87	X SPDR DJ WILSHIRE INTERNA	78463X863			2/13/2013		8/13/2013	1,021	1,044				23
88	X SPDR DJ WILSHIRE INTERNA	78463X863			7/17/2013		8/13/2013	368	371				3
89	X AMEX MATERIALS SPDR	78463X863			11/7/2013		10/16/2013	1,072	1,055				16
90	X RIDGEWORTH SEIX HY BD-I	76628T645			2/13/2013		7/17/2013	879	869				10
91	X RIDGEWORTH SEIX HY BD-I	76628T645			8/19/2011		2/13/2013	398	369				29
92	X VANGUARD INTERMEDIATE T	921937819			11/23/2012		8/13/2013	746	811				-65
93	X VANGUARD SHORT TERM BO	921937827			11/23/2012		2/13/2013	7,598	7,598				0
94	X VANGUARD SHORT TERM BO	921937827			7/17/2013		7/17/2013	4,577	4,638				-61
95	X VANGUARD FTSE DEVELOPE	921937827			11/23/2012		8/13/2013	1,842	1,871				-29
96	X VANGUARD FTSE DEVELOPE	921937827			2/13/2013		8/13/2013	3,989	3,809				190
97	X VANGUARD FTSE EMERGING	922042858			2/13/2013		10/16/2013	4,988	4,541				447
98	X VANGUARD FTSE EMERGING	922042858			2/13/2013		7/17/2013	4,009	4,454				445
99	X VANGUARD FTSE EMERGING	922042858			11/7/2012		10/16/2013	4,222	4,458				236
100	X VANGUARD FTSE EMERGING	922042858			7/17/2013		10/16/2013	4,729	4,688				259
101	X VANGUARD REIT VIPER	92208553			11/23/2012		8/13/2013	673	717				-44
102	X UNRECAPTIBLED SECTION 17	92208553			11/23/2012		8/13/2013	677	629				48
103	X UNRECAPTIBLED SECTION 17	92208553			11/23/2012		8/13/2013	621	571				50

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

		841	0	0	841
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	841			841

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

		1,014	403	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	403	403		
2	PY EXCISE TAXES PAID	136			
3	ESTIMATED EXCISE TAXES PAID	475			

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

		463,028		484,031		630,128	
Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year		
1				0			
2	MERGER FD SH BEN INT 260			12,281	12,500		
3	PIMCO FOREIGN BD FD USD H-INST 103		0	3,218	3,174		
4	CONSUMER STAPLES SECTOR SPDR TR		0	5,227	10,530		
5	AMEX FINANCIAL SELECT SPDR		0	7,892	17,291		
6	AMEX MATERIALS SPDR		0	1,845	3,605		
7	AMEX TECHNOLOGY SELECT SPDR		0	8,932	21,230		
8	AMEX ENERGY SELECT SPDR		0	5,452	10,621		
9	FID ADV EMER MKTS INC-CL I 607		0	9,542	9,278		
10	ISHARES TR SMALLCAP 600 INDEX FD		0	13,269	38,741		
11	ISHARES S&P MIDCAP 400 VALUE		0	11,317	19,992		
12	LAUDUS MONDRAN INTL FI-INST 2940		0	3,304	3,117		
13	ISHARES S&P MIDCAP 400 GROWTH		0	16,235	29,287		
14	AMEX INDUSTRIAL SPDR		0	5,182	12,699		
15	AMEX HEALTH CARE SPDR		0	6,192	12,252		
16	AMEX CONSUMER DISCR SPDR		0	4,109	15,037		
17	DREYFUS EMG MKT DEBT LOC C-I 6083		0	22,754	21,657		
18	DRIEHAUS ACTIVE INCOME FUND		0	18,978	19,038		
19	ASG GLOBAL ALTERNATIVES-Y 1993		0	25,444	25,093		
20	VANGUARD REIT VIPER		0	10,443	24,339		
21	AQR MANAGED FUTURES STR-I		0	6,388	6,652		
22	VANGUARD EMERGING MARKETS ETF		0	56,870	65,330		
23	VANGUARD BD INDEX FD INC		0	44,828	44,521		
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	16,540	24,638		
25	DIAMOND HILL LONG-SHORT FD CL I 11		0	9,556	13,312		
26	RIDGEMOUNT SEIX HY BD-I 5855		0	27,322	30,844		
27	VANGUARD INTERMEDIATE TERM B		0	18,186	17,892		
28	VANGUARD EUROPE PACIFIC ETF		0	63,724	72,523		
29	CREDIT SUISSE COMM RT ST-CO 2156		0	30,327	24,839		
30	ROBECO BP LNG/SHRT RES-INS		0	18,674	20,096		

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 ADDITION	1	2,540
2	Total	2	2,540

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

1	COST BASIS ADJUSTMENT	1	143
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	804
3	PY RETURN OF CAPITAL ADJUSTMENT	3	258
4	Total	4	1,205

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

Long Term CG Distributions												Short Term CG Distributions											
Amount												2,455											
Description of Property Sold												CUSIP #											
How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Expense of Sale	Gain or Loss	F.V. as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of F.V. Over Adj. Basis	Gain/Loss Excess of F.V. Over Adjusted Basis												
1	1/15/2013	8/13/2013	644		0	641	3	3	0	0	0												
2	7/19/2013	10/16/2013	5,332		0	5,390	-58	-58	0	0	-58												
3	2/28/2008	7/8/2013	8		0	8	0	0	0	0	0												
4	15/842105	7/17/2013	18,407		431	17,708	701	701	0	0	701												
5	15/842105	8/13/2013	1,597		0	2,028	-431	-431	0	0	-431												
6	22544R305	8/19/2011	176		0	221	-45	-45	0	0	-45												
7	22544R305	7/25/2011	221		0	2,052	-1,831	-1,831	0	0	-1,831												
8	22544R305	10/16/2013	2,654		0	3,214	-620	-620	0	0	-620												
9	22544R305	10/16/2013	5,324		0	4,411	913	913	0	0	913												
10	22544R305	7/17/2013	9,305		0	7,028	2,277	2,277	0	0	2,277												
11	22544R305	7/17/2013	709		0	528	181	181	0	0	181												
12	22544R305	8/13/2013	4,803		0	4,497	306	306	0	0	306												
13	22544R305	2/13/2013	510		0	496	14	14	0	0	14												
14	22544R305	2/13/2013	523		0	508	15	15	0	0	15												
15	22544R305	8/19/2011	1,543		121	1,884	-105	-105	0	0	-105												
16	22544R305	10/16/2013	1,581		0	1,886	-105	-105	0	0	-105												
17	22544R305	10/16/2013	8,711		0	7,086	1,625	1,625	0	0	1,625												
18	22544R305	8/13/2013	624		0	823	-199	-199	0	0	-199												
19	22544R305	7/17/2013	14,660		0	14,227	433	433	0	0	433												
20	22544R305	7/17/2013	561		0	541	20	20	0	0	20												
21	22544R305	7/17/2013	10,256		0	10,139	117	117	0	0	117												
22	22544R305	2/13/2013	4,405		0	5,000	-595	-595	0	0	-595												
23	22544R305	2/13/2013	1,317		0	1,940	-323	-323	0	0	-323												
24	22544R305	2/13/2013	809		0	1,000	-191	-191	0	0	-191												
25	22544R305	2/13/2013	1,735		0	2,000	-265	-265	0	0	-265												
26	22544R305	2/13/2013	4,407		0	4,990	-583	-583	0	0	-583												
27	22544R305	7/17/2013	759		0	702	57	57	0	0	57												
28	22544R305	10/16/2013	1,710		0	1,478	232	232	0	0	232												
29	22544R305	7/17/2013	1,944		0	1,683	261	261	0	0	261												
30	22544R305	7/17/2013	1,845		0	870	975	975	0	0	975												
31	22544R305	8/13/2013	508		0	262	246	246	0	0	246												
32	22544R305	7/17/2013	1,948		0	1,760	188	188	0	0	188												
33	22544R305	7/17/2013	1,083		0	960	123	123	0	0	123												
34	22544R305	7/17/2013	539		0	277	262	262	0	0	262												
35	22544R305	7/17/2013	2,434		0	1,915	519	519	0	0	519												
36	22544R305	7/17/2013	2,731		0	2,341	390	390	0	0	390												
37	22544R305	7/17/2013	58		0	18	40	40	0	0	40												
38	22544R305	7/17/2013	778		0	237	542	542	0	0	542												
39	22544R305	8/13/2013	784		0	237	557	557	0	0	557												
40	22544R305	10/16/2013	355		0	355	0	0	0	0	0												
41	22544R305	7/17/2013	1,781		0	1,728	53	53	0	0	53												
42	22544R305	7/17/2013	1,487		0	1,487	0	0	0	0	0												
43	22544R305	7/17/2013	578		0	318	260	260	0	0	260												
44	22544R305	8/13/2013	2,628		0	2,289	339	339	0	0	339												
45	22544R305	7/17/2013	2,528		0	1,332	1,196	1,196	0	0	1,196												
46	22544R305	8/13/2013	1,917		0	316	1,601	1,601	0	0	1,601												
47	22544R305	7/17/2013	1,828		0	1,759	69	69	0	0	69												
48	22544R305	7/17/2013	640		0	808	-168	-168	0	0	-168												
49	22544R305	8/13/2013	4,007		0	275	3,732	3,732	0	0	3,732												
50	22544R305	7/17/2013	3,847		0	1,804	2,043	2,043	0	0	2,043												
51	22544R305	7/17/2013	1,131		0	520	611	611	0	0	611												
52	22544R305	8/13/2013	4,005		0	1,007	3,000	3,000	0	0	3,000												
53	22544R305	10/16/2013	2,184		0	4,140	-1,956	-1,956	0	0	-1,956												
54	22544R305	2/13/2013	4,282		0	4,586	-304	-304	0	0	-304												
55	22544R305	7/17/2013	1,305		0	1,481	-176	-176	0	0	-176												
56	22544R305	10/16/2013	25,000		0	25,375	-375	-375	0	0	-375												
57	22544R305	10/16/2013	74,349		0	74,833	-484	-484	0	0	-484												
58	22544R305	2/13/2013	1,516		0	1,364	152	152	0	0	152												
59	22544R305	8/13/2013	988		0	888	100	100	0	0	100												
60	22544R305	10/16/2013	1,920		0	1,745	175	175	0	0	175												
61	22544R305	7/17/2013	1,174		0	724	450	450	0	0	450												
62	22544R305	8/13/2013	1,002		0	658	344	344	0	0	344												
63	22544R305	2/13/2013	1,295		0	881	414	414	0	0	414												
64	22544R305	2/13/2013	8,352		0	3,700	4,652	4,652	0	0	4,652												
65	22544R305	8/13/2013	1,854		0	1,926	-72	-72	0	0	-72												
66	22544R305	7/17/2013	1,727		0	835	892	892	0	0	892												
67	22544R305	10/16/2013	231		0	247	-16	-16	0	0	-16												
68	22544R305	2/13/2013	834		0	849	-15	-15	0	0	-15												
69	22544R305	2/13/2013	686		0	734	-48	-48	0	0	-48												
70	22544R305	8/13/2013	1,184		0	1,184	0	0	0	0	0												
71	22544R305	2/13/2013	980		0	871	109	109	0	0	109												
72	22544R305	7/17/2013	785		0	780	5	5	0	0	5												
73	22544R305	8/13/2013	159		0	100	59	59	0	0	59												
74	22544R305	7/17/2013	883		0	884	-1	-1	0	0	-1												
75	22544R305	8/13/2013	865		0	820	45	45	0	0	45												
76	22544R305	2/13/2013	1,445		0	1,304	1,141	1,141	0	0	1,141												
77	22544R305	2/13/2013	1,759		0	1,700	59	59	0	0	59												
78	22544R305	2/13/2013	402		0	394	8	8	0	0	8												

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

[illegible]

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	2 475
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6
7 Total		7 475

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

Part VIII, Line 1 (350-FF) - Compensation of Officers, Directors, Trustees and Compensation Managers											
Name	Check "X" If Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor	MAC	NC	27101-3818		TRUSTEE	4.00	10,309		
									10,309		
									0		