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Form **990-PF**

Return of Private Foundation

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

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

OMB No. 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation NELLIE RUST BO CHARITIES R79215001		A Employer identification number 84-6018945
Number and street (or P.O. box number if mail is not delivered to street address) 10 S DEARBORN IL1-0117		B Telephone number (see instructions) 866-888-5157
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address 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) \$ 237,988.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,292.	5,184.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,790.			
	b Gross sales price for all assets on line 6a	2,790.			
	7 Capital gain net income (from Part IV, line 2)		2,790.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-472.			STMT 1
	12 Total. Add lines 1 through 11	7,610.	7,974.		
	13 Compensation of officers, directors, trustees, etc.	4,404.	3,078.		1,326.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	67.	67.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,471.	3,145.	NONE	1,326.
	25 Contributions, gifts, grants paid	7,472.			7,472.
	26 Total expenses and disbursements. Add lines 24 and 25	11,943.	3,145.	NONE	8,798.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-4,333.			
b Net investment income (if negative, enter -0-)			4,829.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		5,172.	161.	161.
	2	Savings and temporary cash investments		12,983.	13,659.	13,659.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	STMT 3	88,150.	88,150.	130,989.
	c	Investments - corporate bonds (attach schedule)	STMT 4	60,748.	60,748.	65,577.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STMT 5	28,333.	28,333.	27,602.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		195,386.	191,051.	237,988.	
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)			NONE		
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		195,386.	191,051.	
	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)		195,386.	191,051.	
	31	Total liabilities and net assets/fund balances (see instructions)		195,386.	191,051.	

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	195,386.
2	Enter amount from Part I, line 27a	2	-4,333.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	191,053.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	191,051.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,790.			2,790.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			2,790.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	2,790.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	11,483.	220,337.	0.052116
2011	8,558.	221,455.	0.038644
2010	11,945.	215,020.	0.055553
2009	2,079.	194,182.	0.010706
2008	10,300.	208,717.	0.049349
2 Total of line 1, column (d)			2 0.206368
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 0.041274
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 229,218.
5 Multiply line 4 by line 3			5 9,461.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 48.
7 Add lines 5 and 6			7 9,509.
8 Enter qualifying distributions from Part XII, line 4			8 8,798.

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	97.
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	
3	Add lines 1 and 2	3	97.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	97.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	248.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	100.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	348.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	251.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 100. Refunded ☐ 151.	11	151.

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)?		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?		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?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

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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?	13	X	
Website address $\blacktriangleright$ N/A				
14	The books are in care of $\blacktriangleright$ JPMORGAN CHASE BANK, NA Telephone no. $\blacktriangleright$ (866) 888-5157			
	Located at $\blacktriangleright$ 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 $\blacktriangleright$ 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here $\blacktriangleright$	15		
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country $\blacktriangleright$			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here $\blacktriangleright$ ☐		
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 $\blacktriangleright$ _____		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. $\blacktriangleright$ _____		
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	
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

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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 ☒ Nob 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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

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

5b

6b

7b

X

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
JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	4,104.	-0-	-0-
CLARK EDWARDS 921 WALNUT ST STE 200, BOULDER, CO 80302-5173	TRUSTEE 1	150.	-0-	-0-
HENRY A EATON 2180 SUNSHINE CANYON DR, BOULDER, CO 80302-9724	TRUSTEE 1	150.	-0-	-0-

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		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ☐ **NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	215,876.
b	Average of monthly cash balances	1b	16,833.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	232,709.
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	NONE
3	Subtract line 2 from line 1d	3	232,709.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,491.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	229,218.
6	Minimum investment return. Enter 5% of line 5	6	11,461.

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	11,461.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	97.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	97.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	11,364.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	11,364.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	11,364.

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	8,798.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	8,798.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	8,798.

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				11,364.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			7,473.	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4. ► \$ <u>8,798.</u>				
a Applied to 2012, but not more than line 2a			7,473.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				1,325.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				10,039.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test - enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization.				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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				
YWCA OF BOULDER COUNTY 2222 14TH STREET BOULDER CO 80302	NONE	PUBLIC CHA	GENERAL	1,868.
THORNE ECOLOGICAL INSTITUTE P.O. BOX 19107 BOULDER CO 80308	NONE	PUBLIC CHA	GENERAL	1,868.
I HAVE A DREAM FOUNDATION OF BOULDER COUNTY 3012 STERLING CIRCLE, SUITE 200 BOULDER CO 8	NONE	PUBLIC CHA	GENERAL	1,868.
EMERGENCY FAMILY ASSISTANCE ASSOCIATION 1575 YARMOUTH AVENUE BOULDER CO 80304	NONE	PUBLIC CHA	GENERAL	1,868.
Total			3a	7,472.
b Approved for future payment				
Total			3b	

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	5,184.		
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	2,790.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b TAX REFUND			14	706.		
c DEFERRED REVENUE			14	-1,178.		
d NON DIVIDEND DISTR			14	108.		
e _____						
12 Subtotal. Add columns (b), (d), and (e)				7,610.		
13 Total. Add line 12, columns (b), (d), and (e)				7,610.		

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

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

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

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here  08/22/2014 

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 CAROLYN J. SECHEL		Preparer's signature <i>Carolyn J. Sechel</i>	Date 08/22/2014	Check ☐ if self-employed	PTIN P01256399
	Firm's name ▶ DELOITTE TAX, LLP				Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114				Phone no. 216-589-1300	

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
TAX REFUND	706.
DEFERRED REVENUE	-1,178.

TOTALS	-472.
	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	61.	61.
FOREIGN TAXES ON NONQUALIFIED	6.	6.
	-----	-----
TOTALS	67.	67.
	=====	=====

NELLIE RUST BO CHARITIES R79215001

84-6018945

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION

SEE ATTACHED

TOTALS

NELLIE RUST BO CHARITIES R79215001

84-6018945

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION

SEE ATTACHED

TOTALS

NELLIE RUST BO CHARITIES R79215001

84-6018945

FORM 990PF, PART II - OTHER INVESTMENTS
=====

COST/
FMV
C OR F

DESCRIPTION

SEE ATTACHED

C

TOTALS

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

► Attach to Form 1041, Form 5227, or Form 990-T.
► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
► Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No. 1545-0092

2013

Name of estate or trust

NELLIE RUST BO CHARITIES R79215001

Employer identification number

84-6018945

Note: Form 5227 filers need to complete **only** Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ►				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13 2,790.
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ►				16 2,790.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

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R79215001

22 -

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		2,790.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		2.
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		2,790.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000	20	()
-----------	--	-----------	-----

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . . .	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,450	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$11,950	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Schedule D (Form 1041) 2013



T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

Account Summary

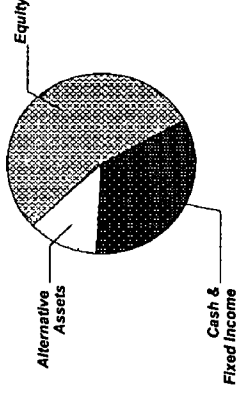
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	124,800.47	130,989.42	6,188.95	1,685.77	54%
Alternative Assets	28,217.70	27,602.24	(615.46)	341.54	12%
Cash & Fixed Income	77,252.19	79,236.52	1,984.33	2,126.83	34%
Market Value	\$230,270.36	\$237,828.18	\$7,557.82	\$4,154.14	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	4,833.65	161.46	(4,672.19)
Accruals	188.93	126.17	(62.76)
Market Value	\$5,022.58	\$287.63	(\$4,734.95)

Asset Allocation



PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	230,270.36	215,616.59
Additions	706.00	706.00
Withdrawals & Fees	(1,175.04)	(2,809.90)
Net Additions/Withdrawals	(\$469.04)	(\$2,103.90)
Income		
Change In Investment Value	8,026.86	24,315.49
Ending Market Value	\$237,828.18	\$237,828.18
Accruals	--	--
Market Value with Accruals	--	--

INCOME

	Current Period Value	Year-to-Date Value
	4,833.65	5,172.34
	607.88	607.88
	(8,040.18)	(10,875.12)
Net Additions/Withdrawals	(\$7,432.30)	(\$10,267.24)
Income	2,760.11	5,256.36
Ending Market Value	\$161.46	\$161.46
Accruals	126.17	126.17
Market Value with Accruals	\$287.63	\$287.63

J.P. Morgan



T/W NELLIE RUST B/O CHARITIES CO ACCT R79215001
For the Period 10/1/13 to 12/31/13

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	2,759.20	5,252.37
Interest Income	0.91	3.99
Taxable Income	\$2,760.11	\$5,256.36

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,732.05	2,779.65
Realized Gain/Loss	\$2,732.05	\$2,779.65

	To-Date Value
Unrealized Gain/Loss	\$46,938.36

Cost Summary	Cost
Equity	88,150.06
Cash & Fixed Income	74,406.87
Total	\$162,556.93

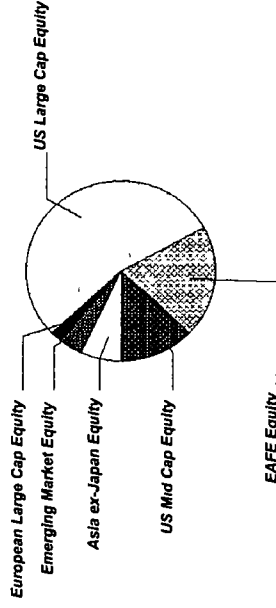


T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	67,381 68	72,702 72	5,321 04	29%
US Mid Cap Equity	16,792 24	16,453 50	(338 74)	7%
EAFE Equity	24,503 00	25,418 24	915 24	11%
European Large Cap Equity	2,670 50	2,881 20	210 70	1%
Asia ex-Japan Equity	9,120 63	9,140 00	19 37	4%
Emerging Market Equity	4,332 42	4,393 76	61 34	2%
Total Value	\$124,800.47	\$130,989.42	\$6,188.95	54%

Market Value/Cost	Current Period Value
Market Value	130,989 42
Tax Cost	88,150.06
Unrealized Gain/Loss	42,839.36
Estimated Annual Income	1,685 77
Yield	1 28 %



Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	46 69	198 608	9,273 01	6,810 28	2,462 73	43.49	0 47 %

J.P.Morgan



T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
JPM INTREPID AMER FD - SEL FUND 1206 4812A2-10-8 JPIA X	34 77	156 576	5,444 15	2,054.28	3,389 87	51.04	0 94 %
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	34 69	172 652	5,989.30	3,573 90	2,415 40	73.37	1 23 %
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31 78	176 892	5,621 63	2,414 58	3,207.05		
JPM US EQUITY FD - INSTL FUND 1382 4812A1-14-2 JMUE X	14 10	362 967	5,117 83	3,754 38	1,363 45	52 26	1 02 %
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15 35	619 680	9,512 09	6,810 28	2,701 81	66 92	0 70 %
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	36 73	227 921	8,371 54	6,810 28	1,561 26	124 21	1 48 %
PRIMECAP ODYSSEY STOCK FUND 74160Q-30-1 POSK X	21 16	423 788	8,967 35	6,810 28	2,157 07	102 55	1 14 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	184 69	78 000	14,405.82	5,577 78	8,828 04	261 37	1 81 %
Total US Large Cap Equity			\$72,702.72	\$44,616.04	\$28,086.68	\$775.21	1.06 %

J.P.Morgan



T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Mid Cap Equity							
JPM MID CAP CORE FD - SEL FUND 2426 48121L-75-9 JMRS X	21 64	381 351	8,252 44	6,317 72	1,934 72	20 21	0 24 %
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	13 13	624 605	8,201 06	6,138 68	2,062 38	74 95	0 91 %
Total US Mid Cap Equity			\$16,453.50	\$12,456.40	\$3,997.10	\$95.16	0.57 %
EAFE Equity							
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67 10	84 000	5,635 98	4,000.92	1,635.06	143 05	2 54 %
JPM INTL VALUE FD - INSTL FUND 1375 4812A0-57-3 JNUS X	15 35	733 888	11,265.18	5,654 74	5,610 44	233 37	2 07 %
MFS INTL VALUE-I 55273E-82-2 MINI X	35 18	242 100	8,517 08	6,810 28	1,706 80	160 02	1 88 %
Total EAFE Equity			\$25,418.24	\$16,465.94	\$8,952.30	\$536.44	2.11 %
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	58 80	49 000	2,881 20	2,371 11	510 09	79 82	2.77 %

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T/W NELLIE RUST B/O CHARITIES CO ACCT R79215001
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAP1 X	11 47	422 316	4,843 96	4,324 52	519 44	66 72	1 38%
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	13 51	317 990	4,296 04	4,086 17	209 87	55 64	1 30%
Total Asia ex-Japan Equity	--	--	\$9,140.00	\$8,410.69	\$729.31	\$122.36	1.34%

Emerging Market Equity

JPM EMERG MRKT EQUITY FD - INSTL FUND 1389 4812A0-63-1 JMIE X	22 70	97 504	2,213 34	1,885 85	327 49	17 16	0 78%
VANGUARD FTSE EMERGING MARKETS ETF 922042-85-8 VWO	41 14	53 000	2,180 42	1,944 03	236 39	59 62	2 73%
Total Emerging Market Equity			\$4,393.76	\$3,829.88	\$563.88	\$76.78	1.75%

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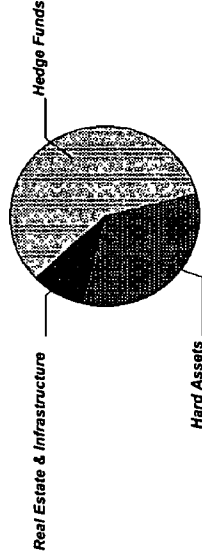


T/W NELLIE RUST B/O CHARITIES CO ACCT R79215001
For the Period 10/1/13 to 12/31/13

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	15,737.20	15,568.03	(169.17)	7%
Real Estate & Infrastructure	2,756.70	2,635.92	(120.78)	1%
Hard Assets	9,723.80	9,398.29	(325.51)	4%
Total Value	\$28,217.70	\$27,602.24	(\$615.46)	12%

Asset Categories



Alternative Assets Detail

Alternative Assets as a percentage of your portfolio - 12 %

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9.42	458.354	4,317.69	4,513.94
GATEWAY FUND-Y 367829-88-4 GTEY X	28.99	165.863	4,808.37	4,341.98
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11.89	364.088	4,329.01	4,540.18

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T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12.86	164,305	2,112.96	2,162.26
Total Hedge Funds			\$15,568.03	\$15,558.36

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. Accrued Div	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	236.83	2,162.26		2,635.92	68.91	2.61%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).



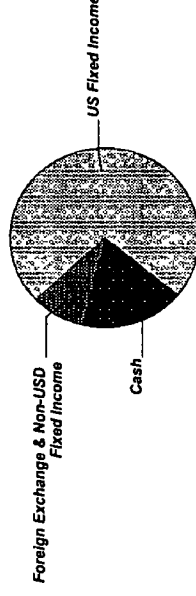
T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10.67	597.860	6,379.17	6,486.78	20.32
SPDR GOLD TRUST 78463V-10-7 GLD	116.12	26.000	3,019.12	4,125.49	
Total Hard Assets			\$9,398.29	\$10,612.27	\$20.32

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	11,396.20	13,659.21	2,263.01	6%
US Fixed Income	59,141.05	58,926.50	(214.55)	25%
Foreign Exchange & Non-USD Fixed Income	6,714.94	6,650.81	(64.13)	3%
Total Value	\$77,252.19	\$79,236.52	\$1,984.33	34%

Market Value/Cost	Current Period Value
Market Value	79,236.52
Tax Cost	74,406.87
Unrealized Gain/Loss	4,829.65
Estimated Annual Income	2,126.83
Accrued Interest	126.17
Yield	2.68%



Cash & Fixed Income as a percentage of your portfolio - 34 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	79,236.52	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	13,659.21	17%
International Bonds	2,179.12	2%
Mutual Funds	63,398.19	81%
Total Value	\$79,236.52	100%



T/W NELLIE RUST B/O CHARITIES CO ACCT R79215001
For the Period 10/1/13 to 12/31/13

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	13,659 21	13,659 21	13,659 21		4 09	0 03 % ¹
US Fixed Income							
EATON VANCE FLOATING RATE-I 277911-49-1	9 19	252 61	2,321 48	2,187 59	133 89	90 68	3 91 %
JPM CORE BOND FD - SEL FUND 3720 4812C0-38-1	11 47	1,361 15	15,612.36	14,315 01	1,297 35	428 76 43 56	2 75 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 98	286 95	2,289 85	1,635 61	654 24	144 04 13 77	6 29 %
JPM CORE PLUS BOND FD - INSTL FUND 3601 4812C2-38-7	8 17	1,262.76	10,316.77	9,417 65	899 12	405 34 41 67	3 93 %
JPM MULTI SECTOR INCOME FD - SEL FUND 2130 48121A-29-0	10 31	655 89	6,762 26	6,486 78	275 48	175 12 23 61	2 59 %
JPM INFLATION MGD BOND FD - SEL FUND 2037 48121A-56-3	10 38	356 13	3,696 58	3,750 00	(53.42)	40.59 3.56	1 10 %

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T/W NELLIE RUST B/O CHARITIES CO ACCT R79215001
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH SEIX FLOATING-I 76628T-67-8	9 06	1,015 14	9,197 20	8,649 03	548 17	384 73	4 18%
VANGUARD INTM TRM INV G-INV 922031-88-5	9 67	652 08	6,305 57	5,497 00	808 57	207 36	3 29%
BLACKROCK HIGH YIELD BOND 091929-63-8	8 21	295 30	2,424 43	2,200 00	224 43	147 65	6 09%
Total US Fixed Income			\$58,926.50	\$54,138.67	\$4,787.83	\$2,024.27 \$126.17	3.44%

Foreign Exchange & Non-USD Fixed Income

JPM INTL CURR INCOME FD - SEL FUND 3831 4812A3-29-6	11 10	402 86	4,471 69	4,495.86	(24 17)	2 01	0 05%
DREYFUS EMG MKT DEBT LOC C-I 261980-49-4	13 87	157 11	2,179 12	2,113.13	65 99	96 46	4 43%
Total Foreign Exchange & Non-USD Fixed Income			\$6,650.81	\$6,608.99	\$41.82	\$98.47	1.49%

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T/W NELLIE RUST B/O CHARITIES CO ACCT. R79215001
For the Period 10/1/13 to 12/31/13

Portfolio Activity Summary

	PRINCIPAL		INCOME	
Transactions	Current Period Value	Year-To-Date Value*	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	11,396.20	--	4,833.65	--
INFLOWS				
Income				
Contributions	706.00	706.00	2,760.11	5,256.36
Total Inflows	\$706.00	\$706.00	\$3,367.99	\$5,864.24
OUTFLOWS **				
Withdrawals	(607.88)	(607.88)	(7,473.00)	(7,473.00)
Fees & Commissions	(567.16)	(2,202.02)	(567.18)	(2,202.12)
Tax Payments				(1,200.00)
Total Outflows	(\$1,175.04)	(\$2,809.90)	(\$8,040.18)	(\$10,875.12)
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	2,732.05	2,779.65		
Total Trade Activity	\$2,732.05	\$2,779.65	\$0.00	\$0.00
Ending Cash Balance	\$13,659.21	--	\$161.46	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

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