



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

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		JESSIE & CARL WENTE CHAR TR 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 City or town State ZIP code Winston Salem NC 27101-3818 Foreign country name Foreign province/state/county Foreign postal code			
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			
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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$		7,853,212 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)			
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	303,838	295,739		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,759			
	b Gross sales price for all assets on line 6a	1,341,055			
	7 Capital gain net income (from Part IV, line 2)	38,759			
	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)	1,281	1,281		
	12 Total. Add lines 1 through 11	343,878	335,779	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	85,761	64,321	21,440	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	600		600	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	11,556	2,308		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	237	227	10	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	98,154	66,856	0	22,050
	25 Contributions, gifts, grants paid	224,566			224,566
	26 Total expenses and disbursements. Add lines 24 and 25	322,720	66,856	0	246,616
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	21,158			
	b Net investment income (if negative, enter -0-)		268,923		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2013)

MARCH 2013

SCANNED MAR 27 2014

19

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	3,446	3,957	3,957
	2	Savings and temporary cash investments	124,657	373,623	373,623
	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)			
Liabilities	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,325,124	7,104,446	7,475,632
	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 1)	7,453,227	7,482,026	7,853,212
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	7,453,227	7,482,026	
	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)	7,453,227	7,482,026	
	31	Total liabilities and net assets/fund balances (see instructions)	7,453,227	7,482,026	

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	7,453,227
2	Enter amount from Part I, line 27a	2	21,158
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	14,381
4	Add lines 1, 2, and 3	4	7,488,766
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	6,740
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,482,026

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) 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			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	38,759
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	545,995	7,884,752	0.069247
2011	356,085	7,894,599	0.045105
2010	271,179	8,423,405	0.032194
2009	236,269	6,833,655	0.034574
2008	349,850	7,445,076	0.046991

- 2 Total of line 1, column (d) 2 0.228111
 - 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 0.045622
 - 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4 7,738,153
 - 5 Multiply line 4 by line 3 5 353,030
 - 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,689
 - 7 Add lines 5 and 6 7 355,719
 - 8 Enter qualifying distributions from Part XII, line 4 8 246,616
- 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)
- 1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b
- 1c 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-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
- 5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-
- 6 Credits/Payments:
- a 2013 estimated tax payments and 2012 overpayment credited to 2013
- b Exempt foreign organizations—tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld
- 7 Total credits and payments Add lines 6a through 6d
- 8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached
- 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
- 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
- 11 Enter the amount of line 10 to be Credited to 2014 estimated tax ► 2,021 Refunded ► 0

1	5,378	
2	0	
3	5,378	
4		
5	5,378	
6a	7,399	
6b		
6c		
6d		
7	7,399	
8		
9	0	
10	2,021	
11	0	

Part VII-A Statements Regarding Activities

- 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?
- 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities
- 1c Did the foundation file Form 1120-POL for this year?
- 1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ _____ (2) On foundation managers ► \$ _____
- 1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____
- 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities
- 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*
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- 4b 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?
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?
- 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*
- 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA
If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
- 8b
- 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*
- 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9		X
10		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 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no. ► 888-730-4933 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.

1a	During the year did the foundation (either directly or indirectly):	Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<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"/>	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	<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"/>	<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"/>	<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 ►	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"/>	<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"/>	<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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?			

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 27101	TRUSTEE	400	85,761	

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments. See instructions		
3	NONE	
Total. Add lines 1 through 3		► 0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 7,677,986
b	Average of monthly cash balances	1b 178,007
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 7,855,993
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 7,855,993
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 117,840
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 7,738,153
6	Minimum investment return. Enter 5% of line 5	6 386,908

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	1 386,908
2a	Tax on investment income for 2013 from Part VI, line 5	2a 5,378
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 5,378
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 381,530
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 381,530
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	7 381,530

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 246,616
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	4 246,616
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	6 246,616

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				381,530
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				119,833
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e		0		
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 246,616				
a Applied to 2012, but not more than line 2a				119,833
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				126,783
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions				
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)				254,747
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ►				
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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	0			
Subtract line 2d from line 2c	0			
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets	0			
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	0			
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)	0			
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	0			
(3) Largest amount of support from an exempt organization	0			
(4) Gross investment income	0			

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

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

NONE

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

- c** Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
See Attached Statement				
Total			► 3a	224,566
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0

Part XVI-A **Analysis of Income-Producing Activities**

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					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a <u>OTHER INCOME</u>					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					
13 Total. Add line 12, columns (b), (d), and (e)					
(See worksheet in line 13 instructions to verify calculations.)					

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

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

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

- 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
(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

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.

- 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 _____
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

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 	Date 3/21/2014	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ► PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324			
	Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no	412-355-6000		

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

Recipient(s) paid during the year

Name

BOY SCOUTS OF AMERICA

Street

1001 DAVIS STREET

City SAN LEANDRO	State CA	Zip Code 94577	Foreign Country
---------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status PC
----------------------	-------------------------

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 224,566
--	-------------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
-------------------------------	--------

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

Long Term CG Distributions		Amount		Amount		Amount		Amount		Amount		Amount		Amount	
Long Term CG Distributions		54,552										1,341,055		1,302,296	
Short Term CG Distributions		0		0		0		0		0		0		0	
Check "X" to include in Part IV															
1	X														
2	X	EQUITY RESIDENTIAL PTYS		252436205		Purchaser		Check "X" if Purchaser is a Business		Date Acquired		Date Sold		Acquisition Method	
3	X	GENUINE PARTS CO		372460105				11/22/2013		12/18/2013		9/75		867	
4	X	GENUINE PARTS CO		372460105				9/21/2012		8/16/2013		2,743		2,197	
5	X							3/22/2013		8/16/2013		1,567		1,545	
6	X	GOLDMAN SACHS GRTH OPP		361421401				4/19/2013		8/16/2013		1,567		1,455	
7	X	HUSSMAN SACHS GRTH OPP		381422401				5/29/2009		3/20/2013		120,770		71,311	
8	X	HUSSMAN STRATEGIC GROW		448108100				5/9/2008		6/19/2008		28,058		15,387	
9	X	HUSSMAN STRATEGIC GROW		448108100				5/9/2008		4/15/2013		34,092		25,000	
10	X	HUSSMAN STRATEGIC GROW		448108100				5/21/2008		4/15/2013		16,958		12,000	
11	X	HUSSMAN STRATEGIC GROW		448108100				6/19/2008		4/15/2013		16,677		12,000	
12	X	JPMORGAN HIGH YIELD FUN		48120C083				8/14/2012		8/22/2013		100,000		99,503	
13	X	KIMBERLY CLARK CORP COM		494368103				9/21/2012		12/20/2012		2,598		2,583	
14	X	NTT DOCOMO INC - ADR		62842M201				9/21/2012		10/31/2013		2,613		2,613	
15	X	NTT DOCOMO INC - ADR		62842M201				3/22/2013		10/31/2013		1,742		1,740	
16	X	NTT DOCOMO INC - ADR		62842M201				4/19/2013		10/31/2013		1,584		1,553	
17	X	NTT DOCOMO INC - ADR		62842M201				8/27/2013		10/31/2013		1,028		1,022	
18	X	OMV AG-BEARER SHRS AIR		670875509				3/22/2013		10/31/2013		1,914		1,781	
19	X	OMV AG-BEARER SHRS AIR		670875509				4/19/2013		10/31/2013		1,914		1,786	
20	X	OMV AG-BEARER SHRS AIR		670875509				8/27/2013		10/31/2013		1,198		1,198	
21	X	OMV AG-BEARER SHRS AIR		670875509				9/21/2012		10/31/2013		1,578		1,210	
22	X	REED ELSEVIER PLC ADR		756205207				9/21/2012		5/24/2013		1,785		1,357	
23	X	REED ELSEVIER PLC ADR		756205207				9/21/2012		5/24/2013		4,107		3,553	
24	X	REED ELSEVIER PLC ADR		756205207				9/21/2012		5/24/2013		2,282		2,342	
25	X	TAKEDA PHARMACEUTIC SP		874060205				4/19/2013		5/24/2013		2,053		2,092	
26	X	SIMON PROPERTY GROUP IN		82889R304				3/22/2013		10/31/2013		2,613		2,613	
27	X	SINGAPORE TELECOMMUNIC		82928R304				5/24/2013		10/31/2013		1,978		2,039	
28	X	NOVARTIS AG - ADR		66827V109				4/19/2013		5/23/2013		3,319		3,254	
29	X	SINGAPORE TELECOMMUNIC		82928R304				5/24/2013		11/10/2013		632		659	
30	X	SUMITOMO TRUST AND BANK		86362M208				9/21/2012		11/10/2013		702		619	
31	X	TAKEDA PHARMACEUTIC SP		874060205				9/21/2012		5/24/2013		5,151		5,260	
32	X	HUSSMAN STRATEGIC GROW		448108100				3/18/2008		4/11/2008		33,525		50,000	
33	X	HUSSMAN STRATEGIC GROW		448108100				5/16/2012		4/15/2013		16,871		25,000	
34	X	HUSSMAN STRATEGIC GROW		448108100				5/16/2012		5/16/2012		17,046		17,046	
35	X	TAKEDA PHARMACEUTIC SP		874060205				3/22/2013		4/19/2013		4,810		3,318	
36	X	TAKEDA PHARMACEUTIC SP		874060205				4/19/2013		5/24/2013		2,810		3,180	
37	X	TELSTRA CORP ADR		87863N204				4/19/2013		10/31/2013		2,686		2,708	
38	X	TELSTRA CORP ADR		87863N204				9/21/2012		10/31/2013		25		25	
39	X	3M COMPANY		88578EAE5				9/18/2008		8/18/2008		150,000		149,738	
40	X	3M COMPANY		88578EAE5				8/15/2012		8/15/2012		99,824		99,824	
41	X	TORONTO DOMINION BK ONT		891160509				9/21/2012		8/16/2013		4,640		4,620	
42	X	TORONTO DOMINION BK ONT		891160509				9/21/2012		8/16/2013		2,953		2,878	
43	X														

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	
1	OTHER INCOME	1,281	1,281	1,281	0

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

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	600	600		600

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

		11,556	2,308	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	2,308	2,308		
2	PY EXCISE TAX DUE	1,849			
3	ESTIMATED EXCISE PAYMENTS	7,399			

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

		237	227	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	192	192		
2	STATE AG FEES	10			10
3	OMG OTHER ROYALTY EXPENSES	35	35		

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

		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	0
2	T ROWE PRICE SMALL CAP STOCK 65		0	79,000	100,924
3	ROYCE PENNSYLVANIA MUT FD-INV 260		0	70,000	104,468
4	HEWLETT-PACKARD CO 6.125% 3/01/14		0	49,780	50,424
5	PLUM CREEK TIMBER CO INC		0	63,154	69,765
6	UNITED TECHNOLOGIES 6.125% 2/01/19		0	74,878	88,530
7	TAXABLE INTERMEDIATE TERM BD FD		0	2,079,463	2,031,027
8	CATERPILLAR FINANCIA 7.150% 2/15/19		0	199,660	245,846
9	UNILEVER CAPITAL COR 4.800% 2/15/19		0	199,794	223,836
10	SAN FRANCISCO CLEARING HOUSE		0	1	1
11	"CA, FRE, 13S 12E S33.34 50 MI"		0	20,000	1
12	DREYFUS EMG MKT DEBT LOC C-1 6083		0	160,000	153,585
13	PIMCO EMERG MKTS BD-INST 137		0	160,000	141,138
14	TEMPLETON GLOBAL BOND FD-ADV 616		0	82,792	95,316
15	PIMCO COMMODITY REAL RET STRAT-14		0	125,000	85,115
16	PIMCO FOREIGN BOND (UNHEGED) 185		0	250,000	237,016
17	ISHARES MSCI EAFF VALUE		0	96,653	114,400
18	JPMORGAN HIGH YIELD FUND SS 3580		0	385,497	384,053
19	OPPENHEIMER DEVELOPING MKT-Y 788		0	85,221	111,526
20	PUTNAM FLOATING RATE INC FUND 1857		0	276,205	278,372
21	ETRACS ALERIAN MLP ETN		0	100,058	101,594
22	PRINCIPAL PREFERRED SEC-INS 4929		0	516,000	594,973
23	FEDERATED STRAT VAL DIV FD IS 662		0	600,000	673,950
24	CHAMBERS STREET PROPERTIES		0	192,142	166,303
25	TARGET CORP 6.000% 1/15/18		0	49,597	57,742
26	RIDGEWORTH FD-MIDCAP VAL EQ I 5412		0	200,000	274,414
27	JOHN DEERE CAPITAL 5.750% 9/10/18		0	99,647	116,127
28	BANK MONTREAL QUE		0	12,222	13,332
29	MICHELIN (GDE) ADR		0	6,669	8,433
30	BRISTOL MYERS SQUIBB CO		0	13,467	18,868
31	DIAGEO PLC - ADR		0	6,468	7,283
32	ENI SPA - ADR		0	13,153	14,305
33	GLAXOSMITHKLINE PLC - ADR		0	12,320	13,614
34	HARRIS CORP DEL		0	6,726	9,773
35	JOHNSON & JOHNSON		0	13,913	16,486
36	KIMBERLY CLARK CORP COM		0	7,046	7,834
37	ELI LILLY & CO COM		0	14,857	14,535
38	LOCKHEED MARTIN CORP		0	13,807	20,069
39	MCDONALDS CORP		0	8,717	8,733
40	MICROSOFT CORP		0	10,257	13,281
41	NESTLE S.A. REGISTERED SHARES - ADR		0	18,199	19,869
42	"NISSAN MOTOR CO, LTD -ADR"		0	8,034	5,964
43	NOVARTIS AG - ADR		0	10,926	13,263
44	PFIZER INC		0	19,077	21,288
45	PROCTER & GAMBLE CO		0	13,932	15,061
46	PUBLIC SVC ENTERPRISE GROUP INC		0	9,277	8,971

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

		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
	Asset Description				
47	ROCHE HOLDINGS LTD - ADR		0	14,168	17,901
48	TOTAL FINA ELF S.A. ADR		0	12,776	15,318
49	BRITISH AMERICAN TOBACCO PLC - ADR		0	18,374	18,798
50	ASTRAZENECA PLC SPONS ADR		0	13,317	16,030
51	UNILEVER N.V. - ADR		0	15,042	15,489
52	HSBC - ADR		0	18,363	18,469
53	BASF AG		0	17,899	21,558
54	BANCO BILBAO VIZCAYA ARGENT- ADR		0	8,189	10,593
55	DOMINION RES INC VA		0	9,562	10,997
56	DEUTSCHE BOERSE AG ADR		0	6,702	9,034
57	PPL CORPORATION		0	9,951	9,930
58	BAE SYSTEMS PLC - ADR		0	7,326	9,080
59	TELSTRA CORPORATION LIMITED - ADR		0	8,280	9,001
60	PRUDENTIAL PLC - ADR		0	11,916	17,550
61	VERIZON COMMUNICATIONS		0	13,930	14,251
62	KONINKLIJKE PHILIPS ELECTRONIC - ADR		0	10,892	11,350
63	TELENOR ASA - ADR		0	8,236	9,304
64	SIEMENS AG - ADR		0	10,616	11,496
65	CHEVRON CORP		0	20,715	21,859
66	SANOFI-AVENTIS - ADR		0	7,587	8,313
67	BANK OF NOVA SCOTIA CAD COM NPV		0	12,021	13,448
68	SUMITOMO TRUST AND BANKING ADR		0	10,186	13,532
69	KEPPEL LTD ADR		0	7,581	7,468
70	LAS VEGAS SANDS CORP		0	9,921	13,802
71	ROYAL DUTCH SHELL PLC ADR		0	17,207	18,174
72	NATIONAL GRID PLC ADR		0	9,151	10,451
73	BHP BILLITON PLC		0	11,177	11,492
74	ZURICH INSURANCE GROUP-ADR		0	11,772	12,981
75	DUKE ENERGY HOLDING CORP COM		0	11,059	11,387
76	SINGAPORE TELECOMMUNICATIONS LTD		0	10,114	10,156
77	TELIONERA AB-JNSPON ADR		0	12,715	14,845
78	EATON CORP PLC		0	14,385	19,030
79	RECKITT BENCKIS'S ADR		0	13,455	16,251
80	ITOCHU CORP-UNSPONSORED ADR		0	8,277	7,859
81	PHILIP MORRIS INTERNATIONAL IN		0	19,984	19,169
82	BOSTON PROPERTIES INC COM		0	12,993	12,847
83	CBL & ASSOC PPTYS INC COM		0	2,841	2,748
84	CAMDEN PPTY TR SH BEN INT		0	9,100	8,816
85	DUKE REALTY CORPORATION		0	6,226	6,061
86	EQUITY RESIDENTIAL PPTYS TR SH BEN		0	4,837	4,928
87	FIRST INDL RLTY TR INC COM		0	4,201	4,223
88	HOME PROPERTIES INC		0	4,345	4,343
89	KIMCO RLTY CORP		0	3,796	3,594
90	LASALLE HOTEL PROPERTIES COM		0	4,331	4,290
91	MACERICH CO COM		0	12,020	12,308
92	POST PPTYS INC COM		0	3,540	3,664

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

	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV	
					7,475,632
93	PUBLIC STORAGE INC COM	0	7,582	7,375	
94	SL GREEN REALTY CORP COM	0	4,019	4,065	
95	TANGER FACTORY OUTLET CTR	0	9,082	8,709	
96	VENTAS INC COM	0	5,150	4,983	
97	WEYERHAUSER CO	0	10,214	10,923	
98	SIMON PROPERTY GROUP INC	0	16,743	17,042	
99	AVALONBAY CMNTYS INC	0	4,118	4,138	
100	"HOST HOTELS & RESORTS, INC "	0	6,795	7,115	
101	PLUM CREEK TIMBER CO INC	0	5,247	5,628	
102	SENIOR HOUSING PROP TRUST	0	7,752	7,469	
103	PIEDMONT OFFICE REALTY TRU-A	0	6,230	6,079	
104	CORESITE REALTY CORP	0	3,906	4,153	
105	SABRA HEALTH CARE REIT -	0	5,000	4,862	
106	EXTRA SPACE STORAGE INC	0	8,524	8,637	
107	AMERICAN CAMPUS CMNTYS INC	0	4,295	4,187	
108	DIGITAL RLTY TR INC	0	6,927	7,270	
109	EQUITY LIFESTYLE PPTYS INC	0	3,927	3,985	
110	RLJ LODGING TRUST	0	5,781	5,885	
111	PROLOGIS INC	0	7,898	7,612	
112	DDR CORP	0	5,180	5,041	
113	AMERICAN TOWER REIT	0	15,781	16,363	
114	EPR PROPERTIES	0	9,078	8,800	
115	HCP INC	0	10,319	9,806	
116	NATIONAL RETAIL PPTYS INC	0	6,369	6,066	
117	DOUGLAS EMMETT INC	0	3,844	3,843	

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

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

1 MUTUAL FUND & CTF INCOME ADDITIONS	1	13,708
2 UNDISTRIBUTED CTF CAPITAL GAIN	2	673
3 Total	3	14,381

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

1 COST BASIS ADJUSTMENT	1	938
2 MUTUAL FUND & CTD INCOME SUBTRACTION	2	5,713
3 PY RETURN OF CAPITAL ADJUSTMENT	3	89
4 Total	4	6,740

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

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

Item 1 (cont'd) - Compensation of Officers, Directors, Trustees and Consultants						
	Name	Check "X" if Business	Street	City	State	Zip Code
1	Wells Fargo Bank N.A. Trust Tax	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818

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	2	1,850
3 Second quarter estimated tax payment	3	1,850
4 Third quarter estimated tax payment	4	1,850
5 Fourth quarter estimated tax payment	5	1,849
6 Other payments	6	
7 Total	7	7,399

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

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	119,833
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	119,833

Line 6, Part II (CA 199) - Gross Amount Received from Sale of Assets

Long Term CG Distributions		Short Term CG Distributions		Amount		54,552		0		1,302,296	
Date Acquired	Manner Acquired	Date Sold	Name of Purchaser	If Received by Donation, State How Received		Gross Sales Price and Adjustments	Cost or Other Basis at Acquisition	Expenses of sale and cost of improvements	Depreciation Since Acquisition	Total Cost Less Depreciation	
1 9/21/2012		1/18/2013				1,116	1,116			1,116	
2 11/22/2013		12/18/2013				975	987			987	
3 9/21/2012		8/16/2013				2,743	2,997			2,197	
4 3/22/2013		8/16/2013				1,567	1,545			1,545	
5 4/19/2013		8/16/2013				1,567	1,465			1,465	
6 5/28/2009		3/20/2013				120,770	71,311			71,311	
7 5/28/2009		3/20/2013				26,059	15,387			15,387	
8 6/19/2008		4/15/2013				16,677	25,000			25,000	
9 5/9/2008		4/15/2013				34,092	50,000			50,000	
10 5/21/2008		4/15/2013				16,958	25,000			25,000	
11 6/19/2008		4/15/2013				16,677	25,000			25,000	
12 8/14/2012		8/22/2013				100,000	99,503			99,503	
13 9/21/2012		1/28/2013				2,598	2,563			2,563	
14 9/21/2012		10/31/2013				2,613	2,758			2,758	
15 3/22/2013		10/31/2013				1,742	1,740			1,740	
16 4/19/2013		10/31/2013				1,584	1,553			1,553	
17 8/27/2013		10/31/2013				1,029	1,072			1,072	
18 3/22/2013		10/31/2013				1,914	1,781			1,781	
19 4/19/2013		10/31/2013				1,914	1,786			1,786	
20 8/27/2013		10/31/2013				1,196	1,191			1,191	
21 9/21/2012		10/31/2013				1,579	1,210			1,210	
22 9/21/2012		11/4/2013				1,795	1,357			1,357	
23 5/24/2013		5/24/2013				4,101	3,553			3,553	
24 3/22/2013		5/24/2013				2,282	2,342			2,342	
25 4/19/2013		5/24/2013				2,053	2,092			2,092	
26 11/22/2013		12/18/2013				4,547	4,485			4,485	
27 5/24/2013		10/31/2013				1,978	2,039			2,039	
28 4/19/2013		5/23/2013				3,319	3,254			3,254	
29 5/24/2013		11/1/2013				632	659			659	
30 9/21/2012		1/18/2013				702	619			619	
31 9/21/2012		5/24/2013				5,151	5,260			5,260	
32 3/18/2008		4/15/2013				33,525	50,000			50,000	
33 4/11/2008		4/15/2013				16,871	25,000			25,000	
34 5/9/2008		4/15/2013				17,046	25,000			25,000	
35 3/22/2013		5/24/2013				2,810	3,318			3,318	
36 4/19/2013		5/24/2013				2,810	3,180			3,180	
37 4/19/2013		10/31/2013				2,696	2,708			2,708	
38 9/21/2012		10/31/2013				25	20			20	
39 8/18/2008		8/15/2013				150,000	149,736			149,736	
40 8/18/2008		8/15/2013				100,000	99,324			99,324	
41 9/21/2012		8/16/2013				4,640	4,620			4,620	
42 3/22/2013		8/16/2013				2,953	2,978			2,878	
43 4/19/2013		8/16/2013				2,531	2,349			2,349	
44 11/22/2013		12/18/2013				1,008	1,065			1,065	
45 9/21/2012		5/24/2013				3,441	3,568			3,568	
46 3/22/2013		5/24/2013				1,868	2,011			2,011	
47 4/19/2013		5/24/2013				1,966	2,112			2,112	
48 9/21/2012		1/18/2013				3,485	3,910			3,910	
49 1/25/2003		1/17/2013				500,000	508,241			508,241	
50 9/21/2012		1/22/2013				827	742			742	
51 3/22/2013		6/26/2013				3,023	2,986			2,986	
52 4/19/2013		6/26/2013				144	136			136	
53 9/21/2012		6/27/2013				5,371	4,573			4,573	
54 4/19/2013		6/27/2013				2,758	2,384			2,384	
55 11/22/2013		12/18/2013				705	706			706	
56 11/22/2013		12/18/2013				1,470	1,541			1,541	

Line 6, Part II (CA 199) - Gross Amount Received from Sale of Assets

Line 7, Part II (CA 199) - Other Income

1 Other Income	1	1,281
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	1,281

Line 9, Part II (CA 199) - Contributions, Gifts, Grants, and Similar Amounts Paid

Line 11, Part II (CA 199) - Compensation of Officers, Directors, and Trustees

						85,761		
	Name	Street Address	City	State	Zip Code	Title	Time Devoted	Compensation
1	Wells Fargo Bank N.A. Trust Tax	11 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818	TRUSTEE	4	85,761

Line 17, Part II (CA 199) - Other Deductions

1 Pension plans, employee benefits	1	0
2 Legal fees	2	0
3 Accounting fees	3	600
4 Other professional fees	4	0
5 Travel, conferences, and meetings	5	0
6 Printing and publications	6	0
7 Special events direct expenses	7	0
8 Office expenses	8	0
9 Other expenses	9	237
10	10	
11	11	
12 Total	12	837

Line 9, Sch L (CA 199) - Other Investments

	Beginning	End
1 Other Investments	1 7,325,124	7,104,446
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10 7,325,124	7,104,446

Line 4, Sch M-1 (CA 199) - Income not Recorded on Books this Year

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	13,708
2	UNDISTRIBUTED CTF CAPITAL GAIN	2	673
3	UNDISTRIBUTED CTF CAPITAL GAIN	3	0
4		4	0
5		5	0
6		6	0
7		7	0
8		8	0
9		9	0
10	Total. Enter on line 4, Schedule M-1	10	14,381

Line 5, Sch M-1 (CA 199) - Expenses Recorded on Books this Year not Deducted in this Return

1 COST BASIS ADJUSTMENT	1	938
2 MUTUAL FUND & CTD INCOME SUBTRACTION	2	5,713
3 PY RETURN OF CAPITAL ADJUSTMENT	3	89
4	4	0
5	5	0
6	6	0
7	7	0
8	8	0
9	9	0
10 Total. Enter on line 5, Schedule M-1	10	6,740

Line 8, Sch M-1 (CA 199) - Deductions in this Return not Charged Against Book Inc this Year

1 COST BASIS ADJUSTMENT	1	938
2 MUTUAL FUND & CTD INCOME SUBTRACTION	2	5,713
3 PY RETURN OF CAPITAL ADJUSTMENT	3	89
4	4	0
5	5	0
6	6	0
7	7	0
8	8	0
9	9	0
10 Total Enter on line 8, Schedule M-1	10	6,740

Line 19, Sch L (CA 199) - Capital Stock or Principle Fund

	Beginning of Year	End of Year
1 Capital stock or principle fund from federal form	1 7,453,227	7,482,026
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10 7,453,227	7,482,026