



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



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

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 4/1/2013, and ending 3/31/2014

Name of foundation

TURTLE, MARY ZITA T/U/W

A Employer identification number

94-6415242

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

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

B Telephone number (see instructions)

(888) 730-4933

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/country

Foreign postal code

C If exemption application is pending, check here ☐

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$ 847,423J 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))

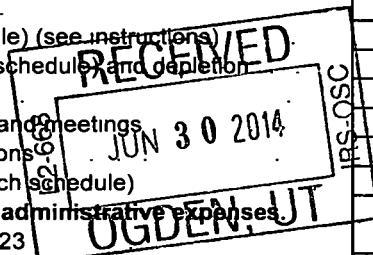
		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20,029	19,711		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	23,395			
	b Gross sales price for all assets on line 6a 234,871				
	7 Capital gain net income (from Part IV, line 2)		23,395		
	8 Net short-term capital gain				
	9 Income modifications				
	10a 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)				
	12 Total. Add lines 1 through 11	43,424	43,106	0	
	13 Compensation of officers, directors, trustees, etc.	12,698	9,524		3,175
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,051			1,051
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,338	483		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	15,097	10,007	0	4,236
	25 Contributions, gifts, grants paid	51,854			51,854
	26 Total expenses and disbursements. Add lines 24 and 25	66,951	10,007	0	56,090
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-23,527			
	b Net investment income (if negative, enter -0-)		33,099		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

HTA

SCANNED JUL 02 2014



2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	34,832	15,386	15,386
	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)	695,708	700,765	832,037
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	730,540	716,151	847,423
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	730,540	716,151	
	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)	730,540	716,151	
	31 Total liabilities and net assets/fund balances (see instructions)	730,540	716,151	

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	730,540
2 Enter amount from Part I, line 27a	2	-23,527
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	9,777
4 Add lines 1, 2, and 3	4	716,790
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	639
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	716,151

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			0
b			0
c			0
d			0
e			0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			0
b			0
c			0
d			0
e			0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	23,395
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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☒ Yes ☐ No

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			0.000000
2011			0.000000
2010			0.000000
2009			0.000000
2008			0.000000

2	Total of line 1, column (d)	2	0.000000
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	0.000000
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	0

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	662
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	662
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	662
6	Credits/Payments.		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	665
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	665
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	3

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no. ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20, 20, 20, 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20, 20, 20, 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation** (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank N.A. Trust Tax Dept 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	TRUSTEE	4 00	12,698	

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	798,310
b	Average of monthly cash balances	1b	34,914
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	833,224
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	833,224
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,498
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	820,726
6	Minimum investment return. Enter 5% of line 5	6	41,036

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	41,036
2a	Tax on investment income for 2013 from Part VI, line 5	2a	662
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	662
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,374
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	40,374
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	40,374

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	56,090
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	56,090
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	56,090

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				40,374
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			38,058	
b Total for prior years 20 09 , 20 10 , 20 11		11,366		
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: ► \$ 56,090				
a Applied to 2012, but not more than line 2a			38,058	
b Applied to undistributed income of prior years (Election required—see instructions)		11,366		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				6,666
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				33,708
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

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

NONE

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

NONE

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

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

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

- 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)				
a Paid during the year See Attached Statement				
Total			3a	51,854
b Approved for future payment NONE				
Total			3b	0

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
		
1a(1)		X
1a(2)		X
		
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

- 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.

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

John A. Siler SVP Wells Fargo Bank N A

6/26/2014

► SVP Wells Fargo Bank N.A.

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 _____

Check ☒ 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

PROTESTANT EPISCOPAL CHURCH

Street

1044 TAYLOR STREET

City

SAN FRANCISCO

State

CA

Zip Code

94108

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

43,583

Name

EPISCOPAL DIOCESE OF SAN JOAQUIN

Street

1528 OAKDALE ROAD

City

MODESTO

State

CA

Zip Code

95355

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,271

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		3,082		
Short Term CG Distributions										Amount		3,082		
Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Totals		Cost, Other Basis and Expenses		Net Gain or Loss	
									Capital Gains/Losses	Other sales	Gross Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	AQR MANAGED FUTURES ST	00203H859		7/17/2013		10/14/2013	7,423		7,541				-118
2	X	CORE EQUITY FUND	140995127		2/7/2013		4/5/2013	2,313		2,244				69
3	X	CORE EQUITY FUND	140995127		2/7/2013		7/15/2013	5,077		4,846				231
4	X	CORE EQUITY FUND	140995127		6/22/2011		1/22/2014	77		72				5
5	X	CORE EQUITY FUND	140995127		6/22/2011		1/22/2014	1,625		1,380				245
6	X	CREDIT SUISSE COMM RET S	22544R305		9/2/2011		10/14/2013	934		1,197				-263
7	X	CREDIT SUISSE COMM RET S	22544R305		1/23/2010		10/14/2013	6,594		8,023				-1,428
8	X	DIAMOND HILL LONG-SHORT	25264S833		5/24/2011		4/2/2013	1,199		1,019				180
9	X	DIAMOND HILL LONG-SHORT	25264S833		5/24/2011		7/15/2013	825		663				162
10	X	DIAMOND HILL LONG-SHORT	25264S833		6/24/2011		7/15/2013	5,217		4,100				1,117
11	X	DIAMOND HILL LONG-SHORT	25264S833		5/4/2010		7/15/2013	11,880		8,978				2,902
12	X	DREYFUS EMG MKT DEBT LO	261980494		5/24/2011		10/14/2013	771		810				-39
13	X	DREYFUS EMG MKT DEBT LO	261980494		9/2/2011		10/14/2013	11,204		11,760				-556
14	X	DRIEHAUS ACTIVE INCOME F	262028855		7/17/2013		1/22/2014	3,438		3,412				26
15	X	GATEWAY FUND - Y #1986	367829884		2/11/2013		4/2/2013	981		970				11
16	X	GATEWAY FUND - Y #1986	367829884		8/17/2012		7/15/2013	19,612		18,193				419
17	X	GATEWAY FUND - Y #1986	367829884		2/11/2013		7/15/2013	12,427		12,259				168
18	X	ISHARES S&P MIDCAP 400 GF	464287606		2/7/2013		4/2/2013	1,772		1,723				49
19	X	ISHARES S&P MIDCAP 400 GF	464287606		2/7/2013		7/15/2013	1,901		1,723				178
20	X	ISHARES S&P MIDCAP 400 GF	464287606		8/15/2012		1/22/2014	2,271		1,634				637
21	X	ISHARES S&P MIDCAP 400 VA	464287705		2/7/2013		4/2/2013	896		862				34
22	X	ISHARES S&P MIDCAP 400 VA	464287705		6/22/2011		4/2/2013	597		582				115
23	X	ISHARES S&P MIDCAP 400 VA	464287705		6/22/2011		7/15/2013	641		499				142
24	X	ISHARES S&P MIDCAP 400 VA	464287705		4/30/2010		7/15/2013	2,990		2,134				856
25	X	ISHARES S&P MIDCAP 400 VA	464287705		4/30/2010		1/22/2014	1,178		762				416
26	X	ISHARES CORE S&P SMALL-C	464287804		5/20/2011		4/2/2013	344		294				50
27	X	ISHARES CORE S&P SMALL-C	464287804		6/22/2011		4/2/2013	2,081		1,724				337
28	X	ISHARES CORE S&P SMALL-C	464287804		8/15/2012		1/22/2014	437		287				140
29	X	ISHARES CORE S&P SMALL-C	464287804		6/22/2011		1/22/2014	1,859		1,221				638
30	X	MERGER FD SH BEN INT #260	589509108		5/24/2011		7/15/2013	317		321				-4
31	X	MERGER FD SH BEN INT #260	589509108		6/24/2011		7/15/2013	297		300				-3
32	X	MERGER FD SH BEN INT #260	589509108		5/4/2010		7/15/2013	8,192		8,033				159
33	X	ASG GLOBAL ALTERNATIVES	638721885		10/17/2013		1/22/2014	1,226		1,242				-16
34	X	ASG GLOBAL ALTERNATIVES	638721885		7/17/2013		1/22/2014	1,745		1,761				-16
35	X	PIMCO FOREIGN BD FD USD	693390882		9/2/2011		7/15/2013	1,186		1,206				-10
36	X	ROBECO BP LNG/SHRT RES-I	74825K581		7/17/2013		1/22/2014	4,584		4,222				362
37	X	SPDR DJ WILSHIRE INTERNA	78463X863		6/22/2011		4/2/2013	1,680		1,547				133
38	X	AMEX MATERIALS SPDR	81369Y100		2/7/2013		7/15/2013	2,083		2,046				37
39	X	AMEX HEALTH CARE SPDR	81369Y209		4/30/2010		4/2/2013	1,027		680				337
40	X	AMEX HEALTH CARE SPDR	81369Y209		4/30/2010		7/15/2013	2,789		1,756				1,033
41	X	AMEX HEALTH CARE SPDR	81369Y209		3/21/2014		3/21/2014	593		314				269
42	X	CONSUMER STAPLES SECTO	81369Y308		2/17/2013		4/2/2013	1,204		1,120				84
43	X	CONSUMER STAPLES SECTO	81369Y308		2/17/2013		7/15/2013	580		523				57
44	X	CONSUMER STAPLES SECTO	81369Y308		4/30/2010		7/15/2013	3,230		2,177				1,053
45	X	CONSUMER STAPLES SECTO	81369Y308		4/30/2010		3/21/2014	213		140				73
46	X	AMEX CONSUMER DISCR SPI	81369Y407		2/17/2013		4/2/2013	1,114		1,060				54
47	X	AMEX CONSUMER DISCR SPI	81369Y407		2/17/2013		7/15/2013	3,461		2,927				534
48	X	AMEX CONSUMER DISCR SPI	81369Y407		4/30/2010		7/15/2013	1,910		1,138				772
49	X	AMEX CONSUMER DISCR SPI	81369Y407		2/17/2013		3/21/2014	329		178				151
50	X	AMEX ENERGY SELECT SPDR	81369Y506		2/7/2013		7/15/2013	2,618		2,498				120
51	X	AMEX ENERGY SELECT SPDR	81369Y506		4/30/2010		7/15/2013	2,455		1,815				640
52	X	AMEX ENERGY SELECT SPDR	81369Y506		10/15/2013		3/21/2014	436		424				-12
53	X	AMEX FINANCIAL SELECT SPI	81369Y605		4/30/2010		4/2/2013	837		760				77
54	X	FINANCIAL SELECT SECTOR	81369Y605		4/30/2010		7/15/2013	3,666		2,975				691
55	X	FINANCIAL SELECT SECTOR	81369Y605		10/15/2013		1/22/2014	943		874				69
56	X	FINANCIAL SELECT SECTOR	81369Y605		10/15/2013		3/21/2014	448		407				41
57	X	AMEX INDUSTRIAL SPDR	81369Y704		2/7/2013		7/15/2013	1,292		1,177				115
58	X	AMEX INDUSTRIAL SPDR	81369Y704		4/30/2010		7/15/2013	2,807		2,103				704
59	X	AMEX INDUSTRIAL SPDR	81369Y704		4/30/2010		3/21/2014	317		334				183
60	X	AMEX TECHNOLOGY SELECT	81369Y803		2/17/2013		4/2/2013	895		897				-2
61	X	AMEX TECHNOLOGY SELECT	81369Y803		2/7/2013		4/2/2013	121		118				3
62	X	AMEX TECHNOLOGY SELECT	81369Y803		2/7/2013		7/15/2013	6,549		6,066				483
63	X	AMEX MATERIALS SPDR	81369Y100		2/7/2013		3/21/2014	889		826				63
64	X	AMEX MATERIALS SPDR	81369Y100		4/30/2010		7/15/2013	3,982		2,953				39
65	X	AMEX TECHNOLOGY SELECT	81369Y803		4/30/2010		10/14/2013	1,685		1,238				1,009
66	X	AMEX TECHNOLOGY SELECT	81369Y803		4/30/2010		1/22/2014	1,291		857				447
67	X	AMEX TECHNOLOGY SELECT	81369Y803		4/30/2010		3/21/2014	726		476				434
68	X	AMEX TECHNOLOGY SELECT	81369Y803		4/30/2010		3/21/2014	726		476				250

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

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Capital Gains/Losses										234,871		211,478		23,395	
Other sales										0		0		0	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
69	X	VANGUARD MSCI EAFE ETF	921943858		2/7/2013		4/2/2013	1,055	1,047				0	8	
70	X	VANGUARD FTSE DEVELOPE	921943858		2/7/2013		7/15/2013	4,769	4,822				0	147	
71	X	VANGUARD FTSE DEVELOPE	921943858		2/7/2013		10/14/2013	4,727	4,261				0	466	
72	X	VANGUARD FTSE DEVELOPE	921943858		2/7/2013		1/22/2014	1,581	1,372				0	209	
73	X	VANGUARD FTSE EMERGING	922042858		5/20/2011		10/14/2013	4,477	5,078				0	-601	
74	X	VANGUARD FTSE EMERGING	922042858		6/22/2011		10/14/2013	7,392	8,269				0	-877	
75	X	VANGUARD FTSE EMERGING	922042858		2/7/2013		10/14/2013	1,014	1,055				0	-41	
76	X	VANGUARD REIT VIPER	922908553		2/6/2009		4/2/2013	1,208	467				0	741	
77	X	WELLS FARGO ADV HI INC-IN	949917538		7/17/2013		1/22/2014	6,120	6,316				0	-196	
78	X	TAXABLE TOTAL RETURN BOND	991283912		10/13/2006		7/15/2013	5,049	4,949				0	100	
79	X	TAXABLE SHORT-TERM BOND	999612906		5/6/2005		4/5/2013	821	834				0	-13	
80	X	TAXABLE SHORT-TERM BOND	999612906		5/6/2005		7/15/2013	1,562	1,593				0	-31	
81	X	TAXABLE SHORT-TERM BOND	999612906		5/6/2005		1/22/2014	871	888				0	-17	
82	X	TAXABLE INTERMEDIATE TERM	999708902		12/15/1999		7/15/2013	6,179	6,153				0	26	
83	X	SHORT TERM CTF GAIN							2,854					-2,854	
84	X	LONG TERM CTF GAIN						6,087						6,087	

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

		1,051	0	0	1,051
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,051			1,051

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

		1,338	483	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	483	483		
2	PY EXCISE TAXES PAID	190			
3	ESTIMATED EXCISE TAXES PAID	665			

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10			10

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 Timing Difference	1	314
2	Undistributed CTF Capital Gain	2	2,321
3	Recovery of Grants Paid	3	7,142
4	Total	4	9,777

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

1	Cost Basis Adjustment	1	27
2	CTF Book to Tax Difference	2	35
3	PY Return of Capital Adjustment	3	577
4	Total	4	639

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

[illegible]

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	12,698		
										12,698	0	0

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

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment	8/9/2013	2	166
3 Second quarter estimated tax payment	9/9/2013	3	166
4 Third quarter estimated tax payment	12/10/2013	4	166
5 Fourth quarter estimated tax payment	3/12/2014	5	167
6 Other payments		6	
7 Total		7	665

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	<u>38,058</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>38,058</u>

Part XIII, Line 2b, Column B (990-PF) - Undistributed Income for Prior Years

1	Undistributed income for the 3rd year 2011	1	11,366
2	Undistributed income for the 4th year 2010	2	
3	Undistributed income for the 5th year 2009	3	
4	Total	4	11,366

Security Type	EIN	CUSIP	Asset Name	Units	FMV	Fed Cost
Invest - Other	94-6415242	589509108	MERGER FD SH BEN INT #260	997.872	16055.8	15701.5
Invest - Other	94-6415242	693390882	PIMCO FOREIGN BD FD USD H-INST #103	603.03	6464.48	6413.99
Invest - Other	94-6415242	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	204	8784.24	5693.61
Invest - Other	94-6415242	81369Y605	FINANCIAL SELECT SECTOR SPDR	630	14074.2	9900.16
Invest - Other	94-6415242	81369Y100	AMEX MATERIALS SPDR	65	3073.2	2283.77
Invest - Other	94-6415242	81369Y803	AMEX TECHNOLOGY SELECT SPDR	439	15957.7	10262.2
Invest - Other	94-6415242	81369Y506	AMEX ENERGY SELECT SPDR	98	8727.88	5910.53
Invest - Other	94-6415242	999612906	TAXABLE SHORT-TERM BOND FUND	2339.757	18671.3	18861.03
Invest - Other	94-6415242	999708902	TAXABLE INTERMEDIATE TERM BD FD	3299.282	33256.8	32896.45
Invest - Other	94-6415242	991283912	TAXABLE TOTAL RETURN BOND FUND	4400.862	33402.5	32540.02
Invest - Other	94-6415242	315920702	FID ADV EMER MKTS INC- CL I #607	895.729	12235.7	12253.6
Invest - Other	94-6415242	464287804	ISHARES CORE S&P SMALL-CAP E	438	48241.3	30103.4
Invest - Other	94-6415242	464287705	ISHARES S&P MID-CAP 400 VALUE	210	25288.2	15864.5
Invest - Other	94-6415242	464287606	ISHARES S&P MID-CAP 400 GROWTH	242	37006.6	22656.6
Invest - Other	94-6415242	81369Y704	AMEX INDUSTRIAL SPDR	187	9785.71	5998.14
Invest - Other	94-6415242	81369Y209	AMEX HEALTH CARE SPDR	168	9826.32	5268.95
Invest - Other	94-6415242	81369Y407	AMEX CONSUMER DISCR SPDR	187	12102.6	6381.24
Invest - Other	94-6415242	140995127	CORE EQUITY FUND	3060.138	45596.1	37729.71
Invest - Other	94-6415242	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	2177.604	30203.4	31414.6
Invest - Other	94-6415242	262028855	DRIEHAUS ACTIVE INCOME FUND	1970.09	21178.5	21131
Invest - Other	94-6415242	638727885	ASG GLOBAL ALTERNATIVES-Y #1993	2608.015	29444.5	30070.4
Invest - Other	94-6415242	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	594.212	6554.16	6626.01
Invest - Other	94-6415242	922908553	VANGUARD REIT VIPER	494	34886.3	15376
Invest - Other	94-6415242	00203H859	AQR MANAGED FUTURES STR-I #15213	1220.207	12141.1	12460.1
Invest - Other	94-6415242	922042858	VANGUARD FTSE EMERGING MARKETS ETF	2193	88991.9	82748.9
Invest - Other	94-6415242	779588402	T ROWE PRICE INST FLOAT RATE #170	825	8481	8505.75
Invest - Other	94-6415242	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	838	34500.5	26090.6
Invest - Other	94-6415242	921943858	VANGUARD FTSE DEVELOPED ETF	2253	92981.3	81357.4
Invest - Other	94-6415242	74925K581	ROBECO BP LNG/SHRT RES-INS	1474.811	21620.7	19644.5
Invest - Other	94-6415242	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	759.688	17412.1	12872.1
Invest - Other	94-6415242	949917538	WELLS FARGO ADV HI INC-INS #3110	4544.54	34220.4	30905.5
Invest - Other	94-6415242	22544R305	CREDIT SUISSE COMM RET ST-I #2156	5328.638	40870.7	44842.7
Total Other Investments				45745.47	832036.9	700764.9
Savings & Temp Inv	94-6415242	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	2957.45	2957.45	2957.45
Savings & Temp Inv	94-6415242	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	12428.51	12428.5	12428.5
Cash	94-6415242			0	0	0
Total Cash and Temporary Investments				15385.96	15386	15386
Total				61131.43	847422.9	716151

Turtle, Mary Zita T/U/W 100877
EIN: 94-6415242

**SECTION 4942(h)(2) ELECTION
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS**

Pursuant to IRC Section 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

Undistributed income from the tax year(s) ending:

<u>Tax Year</u>	<u>Amount</u>
2011	\$ 11,366