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Form **990-PF**

# Return of Private Foundation

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

OMB No 1545-0052

**2013**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2013 or tax year beginning 4/1/2013, and ending 3/31/2014

Name of foundation <b>CORTI, THERESA TUW</b>		A Employer identification number <b>95-6053041</b>
Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		B Telephone number (see instructions) <b>(888) 730-4933</b>
City or town <b>Winston Salem</b>	State <b>NC</b>	ZIP code <b>27101-3818</b>
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,157,086</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

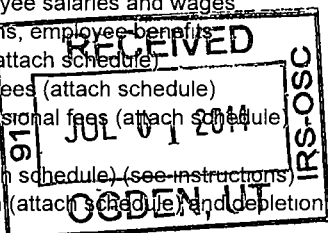
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	27,769	27,289		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	26,025			
	b Gross sales price for all assets on line 6a 310,912				
	7 Capital gain net income (from Part IV, line 2)		26,025		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	53,794	53,314	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,515	12,386		4,129
	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)	2,433			2,433
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	494	494		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	80	70		10
	24 Total operating and administrative expenses. Add lines 13 through 23	20,573	12,950	0	7,623
	25 Contributions, gifts, grants paid	46,309			46,309
26 Total expenses and disbursements. Add lines 24 and 25	66,882	12,950	0	53,932	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-13,088				
b Net investment income (if negative, enter -0-)		40,364			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2013)

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SCANNED JUL 07 2014



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<b>Part III Balance Sheets</b>		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
<b>Assets</b>	1 Cash—non-interest-bearing	59,517		
	2 Savings and temporary cash investments		49,539	49,539
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	958,546	958,648	1,107,545	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ OTHER ASSETS )		20	2	
16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,018,063	1,008,207	1,157,086	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,018,063	1,008,207	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	1,018,063	1,008,207	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	1,018,063	1,008,207		

**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	1,018,063
2 Enter amount from Part I, line 27a	2	-13,088
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,045
4 Add lines 1, 2, and 3	4	1,009,020
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	813
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,008,207

**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.)
<b>1a</b>	See Attached Statement			
<b>b</b>	See Attached Statement			
<b>c</b>	See Attached Statement			
<b>d</b>	See Attached Statement			
<b>e</b>	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)
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			0

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

(i) FMV 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))
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			0

<b>2</b>	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 }	<b>2</b>	26,025
<b>3</b>	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 }	<b>3</b>	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	60,824	1,087,036	0.055954
2011	48,556	1,102,674	0.044035
2010	52,179	1,087,972	0.047960
2009	53,097	1,005,258	0.052819
2008	58,739	1,062,776	0.055269

<b>2</b>	Total of line 1, column (d)	<b>2</b>	0.256037
<b>3</b>	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	<b>3</b>	0.051207
<b>4</b>	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	1,115,903
<b>5</b>	Multiply line 4 by line 3	<b>5</b>	57,142
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	404
<b>7</b>	Add lines 5 and 6	<b>7</b>	57,546
<b>8</b>	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	<b>8</b>	53,932

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

<b>1a</b>	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>b</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	<b>1</b>		807
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		807
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		807
<b>6</b>	Credits/Payments			
<b>a</b>	2013 estimated tax payments and 2012 overpayment credited to 2013	<b>6a</b>	505	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		505
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		302
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		0
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		0

**Part VII Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> 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
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
<b>b</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	
<b>9</b> 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
<b>10</b> 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))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

<b>5b</b>	N/A		
<b>6b</b>			X
<b>7b</b>	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	16,515		

**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		0

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,080,506
<b>b</b>	Average of monthly cash balances	<b>1b</b>	52,390
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,132,896
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,132,896
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	16,993
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,115,903
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	55,795

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	55,795
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	807
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	807
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	54,988
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	54,988
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	54,988

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	53,932
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	53,932
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	53,932

**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				54,988
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012	1,441			
f Total of lines 3a through e	1,441			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 53,932				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				53,932
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) )	1,056			1,056
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	385			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	385			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012	385			
e Excess from 2013				

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>				▶ <b>3a</b> 46,309
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>				▶ <b>3b</b> 0





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

Recipient(s) paid during the year

Name

SCHOLARSHIP AMERICA

Street

ONE SCHOLARSHIP WAY

City

SAINT PETER

State

MN

Zip Code

56082

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

46,309

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

Check "X" to include in Part IV		Amount		Totals										Gross Sales		Cost Other Basis and Expenses		Net Gain or Loss	
		Long Term CG Distributions		Capital Gains/Losses										310 912		284,887		26 025	
		Short Term CG Distributions		Other sales										0		0		0	
Description		CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1	X	AQR MANAGED FUTURES ST			7/17/2013		10/14/2013	10,828	11,002				0	-174					
2	X	CORE EQUITY FUND			2/7/2013		5/15/2013	1,316	1,236				0	80					
3	X	CORE EQUITY FUND			2/7/2013		7/15/2013	8,233	7,858				0	375					
4	X	CORE EQUITY FUND			2/7/2013		8/22/2013	1,550	1,550				0	0					
5	X	CORE EQUITY FUND			2/7/2013		12/2/2014	420	391				0	29					
6	X	CORE EQUITY FUND			4/30/2010		12/2/2014	2,170	1,789				0	401					
7	X	CREDIT SUISSE COMM RET S			11/23/2010		8/16/2013	940	1,175				0	-235					
8	X	CREDIT SUISSE COMM RET S			11/23/2010		8/16/2013	146	176				0	-30					
9	X	DIAMOND HILL LONG-SHORT			5/4/2010		10/14/2013	9,867	12,006				0	-2,139					
10	X	DIAMOND HILL LONG-SHORT			5/4/2010		7/15/2013	7,660	5,788				0	1,872					
11	X	DREYFUS EMG MKT DEBT LO			8/17/2012		12/2/2014	1,291	1,025				0	266					
12	X	DREYFUS EMG MKT DEBT LO			6/9/2011		10/14/2013	11,084	11,743				0	-659					
13	X	DREYFUS EMG MKT DEBT LO			5/17/2011		10/14/2013	6,650	7,008				0	-358					
14	X	DRIEHAUS ACTIVE INCOME F			2/11/2013		8/16/2013	1,086	1,085				0	1					
15	X	DRIEHAUS ACTIVE INCOME F			26/2028655		2/11/2013	4,654	4,624				0	30					
16	X	DRIEHAUS ACTIVE INCOME F			26/2028655		12/2/2014	5,638	5,596				0	42					
17	X	GATEWAY FUND - Y #1986			8/17/2012		7/15/2013	26,970	26,394				0	576					
18	X	GATEWAY FUND - Y #1986			2/11/2013		7/15/2013	12,265	12,099				0	166					
19	X	ISHARES S&P MID-CAP 400 G			7/15/2013		8/16/2013	1,204	1,222				0	-18					
20	X	ISHARES S&P MID-CAP 400 G			7/15/2013		12/2/2014	2,120	1,901				0	219					
21	X	ISHARES S&P MID-CAP 400 G			5/15/2012		12/2/2014	1,211	866				0	345					
22	X	ISHARES S&P MIDCAP 400 VA			4/30/2010		7/15/2013	1,495	1,067				0	428					
23	X	ISHARES S&P MID-CAP 400 V			4/30/2010		12/2/2014	2,593	1,677				0	916					
24	X	ISHARES CORE S&P SMALL-C			5/15/2012		8/16/2013	2,382	1,812				0	570					
25	X	ISHARES CORE S&P SMALL-C			5/15/2012		12/2/2014	2,296	1,522				0	774					
26	X	ISHARES CORE S&P SMALL-C			6/7/2011		12/2/2014	1,859	1,207				0	652					
27	X	ASG GLOBAL ALTERNATIVES			7/17/2013		12/2/2014	4,515	4,554				0	-39					
28	X	SPDR DJ WILSHIRE INTERNA			5/13/2011		5/15/2013	4,562	4,076				0	506					
29	X	SPDR DJ WILSHIRE INTERNA			7/15/2013		10/14/2013	1,320	1,281				0	39					
30	X	AMEX MATERIALS SPDR			2/7/2013		7/15/2013	2,524	2,479				0	45					
31	X	AMEX MATERIALS SPDR			8/1369Y100		10/14/2013	1,524	1,416				0	108					
32	X	AMEX HEALTH CARE SPDR			2/7/2013		7/15/2013	4,930	3,105				0	1,825					
33	X	CONSUMER STAPLES SECTO			8/1369Y308		7/15/2013	2,857	2,576				0	281					
34	X	CONSUMER STAPLES SECTO			8/1369Y308		7/15/2013	3,437	2,317				0	1,120					
35	X	AMEX CONSUMER DISCR SPI			2/7/2013		7/15/2013	6,504	5,501				0	1,003					
36	X	AMEX CONSUMER DISCR SPI			4/30/2010		7/15/2013	1,731	1,032				0	699					
37	X	AMEX CONSUMER DISCR SPI			4/30/2010		12/2/2014	1,431	783				0	648					
38	X	AMEX ENERGY SELECT SPDR			2/7/2013		7/15/2013	3,764	3,591				0	173					
39	X	AMEX ENERGY SELECT SPDR			4/30/2010		7/15/2013	2,537	1,875				0	662					
40	X	FINANCIAL SELECT SECTOR			4/30/2010		7/15/2013	5,580	4,529				0	1,051					
41	X	AMEX INDUSTRIAL SPDR			2/7/2013		7/15/2013	2,896	1,989				0	194					
42	X	AMEX INDUSTRIAL SPDR			4/30/2010		7/15/2013	2,896	2,170				0	726					
43	X	AMEX TECHNOLOGY SELECT			2/7/2013		5/15/2013	4,567	4,291				0	276					
44	X	AMEX TECHNOLOGY SELECT			2/7/2013		7/15/2013	4,760	4,409				0	351					
45	X	AMEX TECHNOLOGY SELECT			4/30/2010		7/15/2013	4,984	3,715				0	1,269					
46	X	AMEX TECHNOLOGY SELECT			4/30/2010		10/14/2013	2,657	1,953				0	704					
47	X	VANGUARD MSCI LEAF ETF			2/7/2013		12/2/2014	1,757	1,167				0	590					
48	X	VANGUARD FTSE DEVELOPE			2/7/2013		5/15/2013	3,498	3,250				0	248					
49	X	VANGUARD FTSE DEVELOPE			2/7/2013		7/15/2013	3,241	3,142				0	99					
50	X	VANGUARD FTSE DEVELOPE			2/7/2013		8/16/2013	6,423	6,067				0	356					
51	X	VANGUARD FTSE DEVELOPE			2/7/2013		10/14/2013	1,522	1,372				0	150					
52	X	VANGUARD FTSE DEVELOPE			2/7/2013		12/2/2014	3,246	2,817				0	429					
53	X	VANGUARD FTSE EMERGING			2/7/2013		8/16/2013	4,322	4,837				0	-515					
54	X	VANGUARD FTSE EMERGING			5/13/2011		10/14/2013	84	95				0	-11					
55	X	VANGUARD FTSE EMERGING			2/7/2013		10/14/2013	13,221	13,764				0	-543					
56	X	VANGUARD REIT VIPER			8/15/2012		5/15/2013	231	192				0	39					
57	X	VANGUARD REIT VIPER			922908553		5/15/2013	2,308	820				0	1,488					
58	X	WELLS FARGO ADV INTL BON			5/17/2011		8/16/2013	1,089	1,168				79	0					
59	X	WELLS FARGO ADV HI INC-IN			949917538		8/16/2013	1,088	1,107				0	-19					
60	X	WELLS FARGO ADV HI INC-IN			7/17/2013		12/2/2014	7,812	8,062				0	-250					
61	X	WELLS FARGO ADV HI INC-IN			2/21/2006		12/2/2014	146	151				0	-5					
62	X	TAXABLE TOTAL RETURN BO			5/15/2013		5/15/2013	1,265	1,301				0	-36					
63	X	TAXABLE TOTAL RETURN BO			10/13/2006		5/15/2013	9,599	9,108				0	481					
64	X	TAXABLE TOTAL RETURN BO			7/15/2013		8/22/2013	1,080	1,097				0	-17					
65	X	TAXABLE SHORT-TERM BONI			7/15/2005		7/15/2013	14,254	14,548				0	-294					
66	X	TAXABLE SHORT-TERM BONI			2/15/2006		7/15/2013	2,122	2,176				0	-54					
67	X	TAXABLE SHORT-TERM BONI			999612906		7/15/2013	5,748	5,818				0	-70					
68	X	TAXABLE SHORT-TERM BONI			10/21/2011		7/15/2013	3,213	3,250				0	-37					





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 16c (990-PF) - Other Professional Fees**

		2,433	0	0	2,433
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	OTHER PROFESSIONAL FEES	1,433			1,433
2	SCHOLARSHIP AMERICA PROFESSIONAL FEE	1,000			1,000
3					

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

		494	494	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX DUE	494	494		

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

		80	70	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10			10
2	OMG RENTAL EXPENSES	70	70		
3					

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		958,546	958,648	1,107,545

Part II, Line 15 (990-PF) - Other Assets

		0		20		2
Asset Description		Book Value Beg of Year	Book Value End of Year	Book Value End of Year	FMV End of Year	
1	OTHER ASSETS			20		2

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

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

1	UNDISTRIBUTED CTF CAPITAL GAIN	1	2,958
2	MUTUAL FUND TIMING DIFFERENCE	2	420
3	FEDERAL EXCISE TAX REFUND	3	667
4	Total	4	4,045

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

1	COST BASIS ADJUSTMENT	1	88
2	CTF INCOME TIMING DIFFERENCE	2	37
3	PY RETURN OF CAPITAL ADJUSTMENT	3	688
4	Total	4	813

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

Long Term CG Distributions										Amount		Short Term CG Distributions													
Description of Property Sold										CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	79	Cost or Other Basis Plus Expense of Sale	Gain or Loss	21,954	0	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
1	AQR MANAGED FUTURES STR-I #1521300203H659										140995127		7/17/2013	10/14/2013	10,828					11,002	-174			-174	
2	CORE EQUITY FUND										140995127		2/7/2013	5/15/2013	1,316					1,236	80			80	
3	CORE EQUITY FUND										140995127		2/7/2013	7/15/2013	8,233					7,858	375			375	
4	CORE EQUITY FUND										140995127		2/7/2013	8/22/2013	1,550					1,550	0			0	
5	CORE EQUITY FUND										140995127		2/7/2013	12/22/2014	420					391	29			29	
6	CORE EQUITY FUND										140995127		4/30/2010	12/22/2014	2,170					1,769	401			401	
7	CREDIT SUISSE COMM RET ST-I #2156										22544R305		8/17/2011	8/16/2013	940					1,175	-235			-235	
8	CREDIT SUISSE COMM RET ST-I #2156										22544R305		11/23/2010	8/16/2013	146					176	-30			-30	
9	CREDIT SUISSE COMM RET ST-I #2156										22544R305		12/3/2010	10/14/2013	9,867					12,006	-2,139			-2,139	
10	DIAMOND HILL LONG SHORT FD CL I # 252643833												5/4/2010	7/15/2013	1,291					1,872	581			581	
11	DIAMOND HILL LONG SHORT FD CL I # 252643833												8/17/2011	12/22/2014	1,391					1,068	323			323	
12	DREYFUS EMG MKT DEBT LOC C-I #608										261980494		6/9/2011	10/14/2013	11,084					11,743	659			659	
13	DREYFUS EMG MKT DEBT LOC C-I #608										261980494		5/17/2011	10/14/2013	6,650					7,008	358			358	
14	DREYFUS EMG MKT DEBT LOC C-I #608										262028855		2/11/2013	8/16/2013	1,086					1,085	1			1	
15	DREYFUS EMG MKT DEBT LOC C-I #608										262028855		2/11/2013	12/22/2014	4,654					4,624	30			30	
16	DREYFUS EMG MKT DEBT LOC C-I #608										262028855		7/17/2013	12/22/2014	5,638					5,566	72			72	
17	DREYFUS EMG MKT DEBT LOC C-I #608										367829884		8/17/2012	7/15/2013	26,970					26,394	576			576	
18	GATEWAY FUND - Y #1986												2/11/2013	7/15/2013	12,265					12,265	0			0	
19	ISHARES S&P MID-CAP 400 GROWTH										464287606		7/15/2013	8/16/2013	1,204					1,222	-18			-18	
20	ISHARES S&P MID-CAP 400 GROWTH										464287606		7/15/2013	12/22/2014	2,120					1,901	219			219	
21	ISHARES S&P MID-CAP 400 GROWTH										464287606		5/15/2012	12/22/2014	1,211					866	345			345	
22	ISHARES S&P MID-CAP 400 GROWTH										464287606		4/30/2010	7/15/2013	1,495					1,067	428			428	
23	ISHARES S&P MID-CAP 400 GROWTH										464287606		5/15/2012	12/22/2014	2,593					1,677	916			916	
24	ISHARES S&P MID-CAP 400 GROWTH										464287606		5/15/2012	8/16/2013	2,382					1,812	570			570	
25	ISHARES S&P MID-CAP 400 GROWTH										464287606		5/15/2012	12/22/2014	2,296					1,522	774			774	
26	ISHARES S&P MID-CAP 400 GROWTH										464287606		6/7/2011	12/22/2014	1,859					1,207	652			652	
27	AGG GLOBAL ALTERNATIVES-Y #1993										638727885		7/17/2013	12/22/2014	4,515					4,554	-39			-39	
28	SPDR DJ WILSHIRE INTERNATIONAL RT #463X863												5/13/2011	5/15/2013	4,582					4,076	506			506	
29	SPDR DJ WILSHIRE INTERNATIONAL RT #463X863												7/15/2013	10/14/2013	1,320					1,281	39			39	
30	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	2,524					2,479	45			45	
31	AMERICAN MATERIALS SPDR										813695700		2/7/2013	10/14/2013	1,524					1,416	108			108	
32	AMERICAN MATERIALS SPDR										813695700		4/30/2010	7/15/2013	4,930					3,105	1,825			1,825	
33	CONSUMER STAPLES SECTOR SPDR										813695700		2/7/2013	7/15/2013	2,857					2,576	281			281	
34	CONSUMER STAPLES SECTOR SPDR										813695700		4/30/2010	7/15/2013	3,437					1,120	2,317			2,317	
35	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	6,504					5,501	1,003			1,003	
36	AMERICAN MATERIALS SPDR										813695700		4/30/2010	7/15/2013	1,731					1,032	699			699	
37	AMERICAN MATERIALS SPDR										813695700		4/30/2010	12/22/2014	1,431					783	648			648	
38	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	3,764					3,591	173			173	
39	AMERICAN MATERIALS SPDR										813695700		4/30/2010	7/15/2013	2,537					1,875	662			662	
40	AMERICAN MATERIALS SPDR										813695700		4/30/2010	7/15/2013	5,580					4,529	1,051			1,051	
41	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	2,183					1,969	214			214	
42	AMERICAN MATERIALS SPDR										813695700		4/30/2010	7/15/2013	2,896					2,170	726			726	
43	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	4,567					4,291	276			276	
44	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	4,760					4,409	351			351	
45	AMERICAN MATERIALS SPDR										813695700		4/30/2010	7/15/2013	4,984					3,715	1,269			1,269	
46	AMERICAN MATERIALS SPDR										813695700		4/30/2010	10/14/2013	2,657					1,953	704			704	
47	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	3,498					3,250	248			248	
48	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	3,241					3,142	99			99	
49	AMERICAN MATERIALS SPDR										813695700		2/7/2013	8/16/2013	6,423					6,067	356			356	
50	AMERICAN MATERIALS SPDR										813695700		2/7/2013	10/14/2013	1,522					1,372	150			150	
51	AMERICAN MATERIALS SPDR										813695700		2/7/2013	12/22/2014	3,246					2,817	429			429	
52	AMERICAN MATERIALS SPDR										813695700		2/7/2013	8/16/2013	84					4,837	-515			-515	
53	AMERICAN MATERIALS SPDR										813695700		5/13/2011	10/14/2013	13,221					13,764	-543			-543	
54	AMERICAN MATERIALS SPDR										813695700		2/7/2013	10/14/2013	2,308					820	1,488			1,488	
55	AMERICAN MATERIALS SPDR										813695700		2/7/2013	7/15/2013	1,089					1,168	-79			-79	
56	AMERICAN MATERIALS SPDR										813695700		2/7/2013	8/16/2013	1,088					1,107	-19			-19	
57	AMERICAN MATERIALS SPDR										813695700		7/17/2013	8/16/2013	7,812					8,062	-250			-250	
58	AMERICAN MATERIALS SPDR										813695700		2/12/2006	12/22/2014	1,466					1,301	165			165	
59	AMERICAN MATERIALS SPDR										813695700		5/13/2011	5/15/2013	1,265					1,301	-36			-36	
60	AMERICAN MATERIALS SPDR										813695700		10/13/2008	5/15/2013	9,589					9,108	481			481	
61	AMERICAN MATERIALS SPDR										813695700		7/15/2005	7/15/2013	1,060					1,097	-37			-37	
62	AMERICAN MATERIALS SPDR										813695700		7/15/2005	7/15/2013	14,254					14,548	-294			-294	
63	AMERICAN MATERIALS SPDR										813695700		2/15/2006	7/15/2013	2,122					2,176	-54			-54	
64	AMERICAN MATERIALS SPDR										813695700		7/15/2005	7/15/2013	5,746					5,618	128			128	
65	AMERICAN MATERIALS SPDR										813695700		10/21/2011	7/15/2013	3,213					3,250	-37			-37	
66	AMERICAN MATERIALS SPDR										813695700		10/21/2011	7/15/2013	1,088					1,101	-13			-13	
67	AMERICAN MATERIALS SPDR										813695700		10/21/2011	12/22/2014	2,588					2,617	-29			-29	
68	AMERICAN MATERIALS SPDR										813695700		2/15/2012	12/22/2014	344					346	-2			-2	
69	AMERICAN MATERIALS SPDR										813695700		5/13/2011	5/15/2013	1,383					1,424	-41			-41	
70	AMERICAN MATERIALS SPDR										813695700		10/13/2008	5/15/2013	7,666					7,676	-10			-10	
71	AMERICAN MATERIALS SPDR										813695700		10/13/2008	5/15/2013	1,088					1,096	-8			-8	
72	AMERICAN MATERIALS SPDR										813695700		7/15/2013	8/22/2013	8,014					8,014	0			0	
73	AMERICAN MATERIALS SPDR										813695700									8,014	-3,954			-3,954	
74	AMERICAN MATERIALS SPDR										813695700									8,014	0			0	
75	AMERICAN MATERIALS SP																								

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
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	16,515		
										16,515	0	0

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

	Date	Amount
1 Credit from prior year return	1	505
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	505