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ENVELOPE
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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2013 or tax year beginning 6/1/2013, and ending 5/31/2014

Name of foundation TAYLOR ELIZ S T W		A Employer identification number 23-6628470
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		B Telephone number (see instructions) (888) 730-4933
City or town Winston Salem	State NC	ZIP code 27101-3818
Foreign country name Foreign province/state/county Foreign postal code		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 696,979	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
1	Contributions, gifts, grants, etc., received (attach schedule)						
2	Check ☒ if the foundation is not required to attach Sch. B						
3	Interest on savings and temporary cash investments						
4	Dividends and interest from securities			12,891	12,563		
5a	Gross rents						
b	Net rental income or (loss)						
6a	Net gain or (loss) from sale of assets not on line 10			15,588			
b	Gross sales price for all assets on line 6a	279,314					
7	Capital gain net income (from Part IV, line 2)				15,588		
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			28,479	28,151	0	
13	Compensation of officers, directors, trustees, etc.			10,828	8,121		2,707
14	Other employee salaries and wages						
15	Pension plans, employee benefits						
16a	Legal fees (attach schedule)						
b	Accounting fees (attach schedule)			1,097			1,097
c	Other professional fees (attach schedule)						
17	Interest						
18	Taxes (attach schedule) (see instructions)			256	256		
19	Depreciation (attach schedule) and depletion						
20	Occupancy						
21	Travel, conferences, and meetings						
22	Printing and publications						
23	Other expenses (attach schedule)						
24	Total operating and administrative expenses. Add lines 13 through 23			12,181	8,377	0	3,804
25	Contributions, gifts, grants paid			26,602			26,602
26	Total expenses and disbursements. Add lines 24 and 25			38,783	8,377	0	30,406
27	Subtract line 26 from line 12						
a	Excess of revenue over expenses and disbursements			-10,304			
b	Net investment income (if negative, enter -0-)				19,774		
c	Adjusted net income (if negative, enter -0-)					0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	19,627	19,572	19,572	
	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)	595,328	584,870	677,407	
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)	614,955	604,442	696,979	
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 ▶ ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds	614,955	604,442		
	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)	614,955	604,442		
	31	Total liabilities and net assets/fund balances (see instructions)	614,955	604,442		

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	614,955
2	Enter amount from Part I, line 27a	2	-10,304
3	Other increases not included in line 2 (itemize) ▶ Federal Excise Tax Refund	3	303
4	Add lines 1, 2, and 3	4	604,954
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	512
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	604,442

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) 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))	
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	15,588
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	27,623	633,244	0.043621
2011	18,296	611,412	0.029924
2010	23,150	604,925	0.038269
2009	15,942	545,584	0.029220
2008	22,625	505,466	0.044761
2 Total of line 1, column (d)			2 0.185795
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 0.037159
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 675,275
5 Multiply line 4 by line 3			5 25,093
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 198
7 Add lines 5 and 6			7 25,291
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 30,406

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	198
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	198
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	198
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	91
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	91
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	107
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ Refunded ☐	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ (2) On foundation managers ☐ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ PA		
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ 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? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	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

5b	N/A		
6b			X
7b	N/A		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank N.A. Trust Tax Dept. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	TRUSTEE 4 00	10,828		

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	664,356
b	Average of monthly cash balances	1b	21,202
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	685,558
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	685,558
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,283
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	675,275
6	Minimum investment return. Enter 5% of line 5	6	33,764

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	33,764
2a	Tax on investment income for 2013 from Part VI, line 5	2a	198
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	198
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,566
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	33,566
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	33,566

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	30,406
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	30,406
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	198
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,208

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				33,566
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			30,222	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 30,406				
a Applied to 2012, but not more than line 2a			30,222	
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				184
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				33,382
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**b** 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon**a** "Assets" alternative test—enter**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test—enter**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				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
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	26,602
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

Recipient(s) paid during the year

Name

MUSCULAR DYSTROPHY ASSOCIATION

Street

3300 EAST SUNRISE DRIVE

City

TUCSON

State

AZ

Zip Code

85718-3299

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,641

Name

TEL-HAI RETIREMENT COMMUNITY

Street

PO BOX 190 ATTN SUE VERDEGEM

City

HONEY BROOK

State

PA

Zip Code

19344

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,320

Name

GOOD SHEPHERD HOME

Street

850 SOUTH FIFTH STREET

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,641

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Amount: 8,454										Totals		Net Gain or Loss					
Long Term CG Distributions										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
Short Term CG Distributions										Capital Gains/Losses		279,314		263,726		15,588	
Other sales										0		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			
1	X HARBOR CAPITAL APRECTION	411511504			4/24/2014		5/9/2014	704	730					-26			
2	X ISHARES CORE S & P 500 ETF	464287200			5/11/2011		7/10/2013	12,438	10,105					2,333			
3	X ISHARES CORE S & P 500 ETF	464287200			8/8/2012		5/9/2014	754	562					192			
4	X ISHARES CORE S & P 500 ETF	464287200			8/8/2012		5/9/2014	945	703					242			
5	X KALMAR GR W VAL SM CAP-I	483438305			2/11/2013		12/1/2014	1,887	1,450					437			
6	X LAUDUS MONTIRIAN INTL FHI	518506855			5/13/2011		7/10/2013	810	937					-127			
7	X LAUDUS MONTIRIAN INTL FHI	518506855			5/13/2011		4/22/2014	1,872	2,085					-213			
8	X LAUDUS MONTIRIAN INTL FHI	518506855			2/14/2012		4/22/2014	1,528	1,643					-115			
9	X LAUDUS MONTIRIAN INTL FHI	518506855			1/23/2014		4/22/2014	1,978	1,940					38			
10	X MFS VALUE FUND-CLASS I #8	522983694			2/11/2013		7/10/2013	1,047	945					102			
11	X MFS VALUE FUND-CLASS I #8	522983694			5/13/2011		7/10/2013	7,948	6,437					1,512			
12	X MFS VALUE FUND-CLASS I #8	522983694			10/11/2013		12/1/2014	784	737					47			
13	X MFS VALUE FUND-CLASS I #8	522983694			5/13/2011		12/1/2014	874	647					227			
14	X MFS VALUE FUND-CLASS I #8	522983694			5/13/2011		5/9/2014	1,074	785					289			
15	X MERGER FUND-BEN INT #260	589509108			4/23/2012		7/10/2013	7,150	7,056					94			
16	X ASG GLOBAL ALTERNATIVES	638721885			10/11/2013		12/1/2014	1,334	1,344					-10			
17	X ASG GLOBAL ALTERNATIVES	638721885			7/12/2013		12/1/2014	1,295	1,303					-8			
18	X ASG GLOBAL ALTERNATIVES	638721885			7/12/2013		5/9/2014	835	835					0			
19	X OPPENHEIMER DEVELOPING	683974505			5/13/2011		10/9/2013	6,096	5,850					246			
20	X OPPENHEIMER DEVELOPING	683974505			2/11/2013		4/22/2014	1,536	1,465					71			
21	X OPPENHEIMER DEVELOPING	683974505			2/11/2013		5/9/2014	1,988	1,894					92			
22	X PMCO TOTAL RET FUND-INST #	693390700			5/10/2012		7/10/2013	2,714	2,862					-148			
23	X PMCO TOTAL RET FUND-INST #	693390700			3/3/2009		7/10/2013	2,759	2,591					168			
24	X SPDR DJ WILSHIRE INTERNA	78463X863			2/7/2013		4/22/2014	722	702					20			
25	X SPDR DJ WILSHIRE INTERNA	78463X863			5/11/2011		4/22/2014	297	281					16			
26	X ADR MANAGED FUTURES ST	00203H859			7/12/2013		10/9/2013	5,839	6,047					-208			
27	X ARTISAN INTERNATIONAL FU	04314H204			5/13/2011		7/10/2013	1,432	1,245					187			
28	X ARTISAN INTERNATIONAL FU	04314H204			4/24/2014		5/9/2014	978	978					0			
29	X ARTISAN INTERNATIONAL FU	04314H204			5/13/2011		5/9/2014	522	401					121			
30	X ARTISAN MID CAP FUND-INS	04314H600			4/23/2012		7/10/2013	1,873	1,651					222			
31	X ARTISAN MID CAP FUND-INS	04314H600			4/23/2012		10/9/2013	1,106	910					196			
32	X ARTISAN MID CAP FUND-INS	04314H600			4/10/2012		10/9/2013	999	810					189			
33	X ARTISAN MID CAP FUND-INS	04314H600			1/23/2014		4/22/2014	1,002	1,010					-8			
34	X ARTISAN MID CAP FUND-INS	04314H600			2/11/2013		4/22/2014	2,866	2,487					489			
35	X CREDIT SUISSE COMM RET S	22544R305			5/13/2011		10/9/2013	5,805	7,387					-1,562			
36	X CREDIT SUISSE COMM RET S	22544R305			5/13/2011		4/22/2014	2,705	3,205					-500			
37	X CREDIT SUISSE COMM RET S	22544R305			5/13/2011		5/9/2014	755	901					-146			
38	X DIAMOND HILL LONG-SHORT	25264S833			4/23/2012		7/10/2013	15,288	12,921					2,365			
39	X DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		5/9/2014	715	554					161			
40	X DODGE & COX INTL STOCK F	256206103			5/13/2011		7/10/2013	1,748	1,738					10			
41	X DODGE & COX INTL STOCK F	256206103			5/13/2011		10/9/2013	2,203	2,033					170			
42	X DODGE & COX INTL STOCK F	256206103			5/13/2011		12/1/2014	1,209	1,035					174			
43	X DODGE & COX INTL STOCK F	256206103			5/13/2011		5/9/2014	2,203	1,812					391			
44	X PMCO TOTAL RET FUND-INST #	693390700			10/11/2013		5/9/2014	980	974					6			
45	X PMCO FOREIGN BD FD USD	683960882			8/12/2011		7/10/2013	960	965					-5			
46	X ROBOCO BP LINGSHRT RES-I	74925K581			7/12/2013		12/1/2014	3,622	3,341					281			
47	X ROBOCO BP LINGSHRT RES-I	74925K581			7/12/2013		5/9/2014	716	652					64			
48	X RIDGEMOUTH SEIX HY BD-I #	76628T645			5/13/2011		12/1/2014	14,922	15,421					-499			
49	X RIDGEMOUTH SEIX HY BD-I #	76628T645			7/12/2013		12/1/2014	903	921					-18			
50	X RIDGEMOUTH SEIX HY BD-I #	76628T645			10/24/2011		4/22/2014	4,074	3,861					213			
51	X RIDGEMOUTH SEIX HY BD-I #	76628T645			8/10/2012		4/22/2014	6,776	6,684					92			
52	X RIDGEMOUTH SEIX HY BD-I #	76628T645			7/12/2013		4/22/2014	5,685	5,752					-57			
53	X RIDGEMOUTH SEIX HY BD-I #	76628T645			10/11/2013		4/22/2014	1,172	1,181					-9			
54	X T ROWE PRICE SHORT TERM	77957P105			5/22/2013		4/22/2014	3,286	3,320					-34			
55	X T ROWE PRICE SHORT TERM	77957P105			2/11/2013		4/22/2014	828	837					-8			
56	X T ROWE PRICE SHORT TERM	77957P105			2/11/2013		5/9/2014	710	716					-6			
57	X DODGE & COX INCOME FD CO	256210105			2/11/2013		7/10/2013	5,412	5,590					-178			
58	X ARTISAN INTERNATIONAL FU	04314H204			5/13/2011		10/9/2013	925	761					164			
59	X ARTISAN INTERNATIONAL FU	04314H204			5/13/2011		12/1/2014	1,634	1,245					389			
60	X DODGE & COX INCOME FD CO	256210105			2/11/2013		12/1/2014	751	763					-12			
61	X DODGE & COX INCOME FD CO	256210105			2/11/2013		5/9/2014	1,040	1,040					0			
62	X DREYFUS EMG MKT DEBT LO	261980494			5/13/2011		10/10/2013	9,518	10,047					-529			
63	X DREYFUS EMG MKT DEBT LO	261980494			4/28/2011		10/10/2013	187	196					-9			
64	X DREYFUS EMG MKT DEBT LO	261980494			4/28/2011		5/9/2014	486	508					-20			
65	X DREYFUS EMG MKT DEBT LO	261980494			8/12/2011		5/9/2014	1,192	1,239					-47			
66	X DRIEHAUS ACTIVE INCOME F	262028655			7/12/2013		12/1/2014	2,970	2,951					19			
67	X JP MORGAN MID CAP VALUE-I	339128100			5/13/2011		7/10/2013	419	378					41			
68	X JP MORGAN MID CAP VALUE-I	339128100			5/13/2011		7/10/2013	2,779	2,126					653			

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

Amount										Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Long Term CG Distributions										8,454		279,314		263,726		15,588	
Short Term CG Distributions										0		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 JP MORGAN MID CAP VALUE	339128100			4/24/2014		5/6/2014	1,089	1,083					0	6		
70	X GATEWAY FUND - Y #1986	367829884			8/10/2012		7/10/2013	15,992	15,633					0	359		
71	X GATEWAY FUND - Y #1986	367829884			2/11/2013		7/10/2013	10,900	10,771					0	129		
72	X HARBOR CAPITAL APRECTION	411511504			2/11/2013		7/10/2013	11,825	10,922					0	903		
73	X HARBOR CAPITAL APRECTION	411511504			5/13/2011		7/10/2013	463	380					0	83		
74	X HARBOR CAPITAL APRECTION	411511504			8/10/2012		10/9/2013	1,161	950					0	211		
75	X HARBOR CAPITAL APRECTION	411511504			5/13/2011		10/9/2013	1,124	876					0	248		
76	X HARBOR CAPITAL APRECTION	411511504			11/21/2012		12/1/2014	1,550	1,118					0	432		
77	X HARBOR CAPITAL APRECTION	411511504			5/13/2011		12/1/2014	1,670	1,149					0	521		
78	X SPDR DJ WILSHIRE INTERNA	78463X863			5/11/2011		5/6/2014	1,383	1,284					0	99		
79	X VANGUARD FTSE EMERGING	922042858			5/11/2011		10/9/2013	5,038	5,943					0	-905		
80	X VANGUARD FTSE EMERGING	922042858			5/11/2011		12/1/2014	8,801	10,824					0	-2,023		
81	X VANGUARD FTSE EMERGING	922042858			8/10/2011		12/1/2014	3,615	3,749					0	-134		
82	X VANGUARD FTSE EMERGING	922042858			4/19/2012		12/1/2014	6,756	7,284					0	-526		
83	X VANGUARD FTSE EMERGING	922042858			2/7/2013		1/21/2014	7,308	8,179					0	-871		
84	X VANGUARD FTSE EMERGING	922042858			7/10/2013		1/21/2014	5,579	5,427					0	152		
85	X VANGUARD FTSE EMERGING	922042858			8/8/2012		12/1/2014	982	1,031					0	-49		
86	X VANGUARD REIT VIPER	922908553			7/10/2013		4/22/2014	1,152	1,116					0	36		
87	X VANGUARD REIT VIPER	922908553			7/10/2013		5/6/2014	370	349					0	21		
88	X VANGUARD REIT VIPER	922908553			11/19/2012		5/6/2014	1,407	1,177					0	230		

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

		1,097	0	0	1,097
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,097			1,097

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

		256	256	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	256	256		

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

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

1	Federal Excise Tax Refund	1	303
2	Total	2	303

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

1	Mutual Fund Timing Difference	1	80
2	PY Return of Capital Adjustment	2	432
3	Total	3	512

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

Long Term CG Distributions										Short Term CG Distributions									
Amount										Amount									
8,454										0									
Description of Property Sold										Description of Property Sold									
CUSIP #										CUSIP #									
How Acquired										How Acquired									
Date Acquired										Date Acquired									
Date Sold										Date Sold									
Gross Sales Price										Gross Sales Price									
Depreciation Allowed										Depreciation Allowed									
Adjustments										Adjustments									
Cost or Other Basis Plus Expense of Sale										Cost or Other Basis Plus Expense of Sale									
Gain or Loss										Gain or Loss									
F MV as of 12/31/69										F MV as of 12/31/69									
Adjusted Basis as of 12/31/69										Adjusted Basis as of 12/31/69									
Excess of FMV Over Adj Basis										Excess of FMV Over Adj Basis									
Gains Minus Excess of FMV Over Adjusted Basis or Losses										Gains Minus Excess of FMV Over Adjusted Basis or Losses									
1 HARBOR CAPITAL APRTION-INST #20										1 HARBOR CAPITAL APRTION-INST #20									
2 SHARES CORE S & P 500 EIT										2 SHARES CORE S & P 500 EIT									
3 SHARES CORE S & P 500 EIT										3 SHARES CORE S & P 500 EIT									
4 KALMAR GR W VAL SM CAP-INS #4										4 KALMAR GR W VAL SM CAP-INS #4									
5 LAUDUS MONDRAN INTL PHNST #2940										5 LAUDUS MONDRAN INTL PHNST #2940									
6 LAUDUS MONDRAN INTL PHNST #2940										6 LAUDUS MONDRAN INTL PHNST #2940									
7 LAUDUS MONDRAN INTL PHNST #2940										7 LAUDUS MONDRAN INTL PHNST #2940									
8 LAUDUS MONDRAN INTL PHNST #2940										8 LAUDUS MONDRAN INTL PHNST #2940									
9 LAUDUS MONDRAN INTL PHNST #2940										9 LAUDUS MONDRAN INTL PHNST #2940									
10 MFS VALUE FUND-CLASS #893										10 MFS VALUE FUND-CLASS #893									
11 MFS VALUE FUND-CLASS #893										11 MFS VALUE FUND-CLASS #893									
12 MFS VALUE FUND-CLASS #893										12 MFS VALUE FUND-CLASS #893									
13 MFS VALUE FUND-CLASS #893										13 MFS VALUE FUND-CLASS #893									
14 MFS VALUE FUND-CLASS #893										14 MFS VALUE FUND-CLASS #893									
15 MERGER FD SH BEN INT #260										15 MERGER FD SH BEN INT #260									
16 ASG GLOBAL ALTERNATIVES-Y #193										16 ASG GLOBAL ALTERNATIVES-Y #193									
17 ASG GLOBAL ALTERNATIVES-Y #193										17 ASG GLOBAL ALTERNATIVES-Y #193									
18 ASG GLOBAL ALTERNATIVES-Y #193										18 ASG GLOBAL ALTERNATIVES-Y #193									
19 OPPENHEIMER DEVELOPING MKT-Y #7										19 OPPENHEIMER DEVELOPING MKT-Y #7									
20 OPPENHEIMER DEVELOPING MKT-Y #7										20 OPPENHEIMER DEVELOPING MKT-Y #7									
21 OPPENHEIMER DEVELOPING MKT-Y #7										21 OPPENHEIMER DEVELOPING MKT-Y #7									
22 PIMCO TOTAL RET FD-INST #35										22 PIMCO TOTAL RET FD-INST #35									
23 SPOR DJ WILSHIRE INTERNATIONAL R78463X863										23 SPOR DJ WILSHIRE INTERNATIONAL R78463X863									
24 SPOR DJ WILSHIRE INTERNATIONAL R78463X863										24 SPOR DJ WILSHIRE INTERNATIONAL R78463X863									
25 SPOR DJ WILSHIRE INTERNATIONAL R78463X863										25 SPOR DJ WILSHIRE INTERNATIONAL R78463X863									
26 AGR MANAGED FUTURES STR-#1531										26 AGR MANAGED FUTURES STR-#1531									
27 ARTISAN INTERNATIONAL FUND #661										27 ARTISAN INTERNATIONAL FUND #661									
28 ARTISAN INTERNATIONAL FUND #661										28 ARTISAN INTERNATIONAL FUND #661									
29 ARTISAN INTERNATIONAL FUND #661										29 ARTISAN INTERNATIONAL FUND #661									
30 ARTISAN MID CAP FUND-INS #1333										30 ARTISAN MID CAP FUND-INS #1333									
31 ARTISAN MID CAP FUND-INS #1333										31 ARTISAN MID CAP FUND-INS #1333									
32 ARTISAN MID CAP FUND-INS #1333										32 ARTISAN MID CAP FUND-INS #1333									
33 ARTISAN MID CAP FUND-INS #1333										33 ARTISAN MID CAP FUND-INS #1333									
34 ARTISAN MID CAP FUND-INS #1333										34 ARTISAN MID CAP FUND-INS #1333									
35 CREDIT SUISSE COMM RET ST-#2156										35 CREDIT SUISSE COMM RET ST-#2156									
36 CREDIT SUISSE COMM RET ST-#2156										36 CREDIT SUISSE COMM RET ST-#2156									
37 CREDIT SUISSE COMM RET ST-#2156										37 CREDIT SUISSE COMM RET ST-#2156									
38 DIAMOND HILL LONG-SHORT FD CL-#1										38 DIAMOND HILL LONG-SHORT FD CL-#1									
39 DODGE & COX INTL STOCK FD #1048										39 DODGE & COX INTL STOCK FD #1048									
40 DODGE & COX INTL STOCK FD #1048										40 DODGE & COX INTL STOCK FD #1048									
41 DODGE & COX INTL STOCK FD #1048										41 DODGE & COX INTL STOCK FD #1048									
42 DODGE & COX INTL STOCK FD #1048										42 DODGE & COX INTL STOCK FD #1048									
43 DODGE & COX INTL STOCK FD #1048										43 DODGE & COX INTL STOCK FD #1048									
44 PIMCO TOTAL RET FUND #65										44 PIMCO TOTAL RET FUND #65									
45 PIMCO FOREIGN BD FD-INST #1										45 PIMCO FOREIGN BD FD-INST #1									
46 ROBOCO BP LONG-SHRT RES-INS										46 ROBOCO BP LONG-SHRT RES-INS									
47 ROBOCO BP LONG-SHRT RES-INS										47 ROBOCO BP LONG-SHRT RES-INS									
48 RIDGEWORTH SEIX HY BCI-#5855										48 RIDGEWORTH SEIX HY BCI-#5855									
49 RIDGEWORTH SEIX HY BCI-#5855										49 RIDGEWORTH SEIX HY BCI-#5855									
50 RIDGEWORTH SEIX HY BCI-#5855										50 RIDGEWORTH SEIX HY BCI-#5855									
51 RIDGEWORTH SEIX HY BCI-#5855										51 RIDGEWORTH SEIX HY BCI-#5855									
52 RIDGEWORTH SEIX HY BCI-#5855										52 RIDGEWORTH SEIX HY BCI-#5855									
53 RIDGEWORTH SEIX HY BCI-#5855										53 RIDGEWORTH SEIX HY BCI-#5855									
54 T ROWE PRICE SHORT TERM BD FD #5										54 T ROWE PRICE SHORT TERM BD FD #5									
55 T ROWE PRICE SHORT TERM BD FD #5										55 T ROWE PRICE SHORT TERM BD FD #5									
56 T ROWE PRICE SHORT TERM BD FD #5										56 T ROWE PRICE SHORT TERM BD FD #5									
57 DODGE & COX INCOME FD COM #147										57 DODGE & COX INCOME FD COM #147									
58 ARTISAN INTERNATIONAL FUND #651										58 ARTISAN INTERNATIONAL FUND #651									
59 DODGE & COX INCOME FD COM #147										59 DODGE & COX INCOME FD COM #147									
60 DODGE & COX INCOME FD COM #147										60 DODGE & COX INCOME FD COM #147									
61 DODGE & COX INCOME FD COM #147										61 DODGE & COX INCOME FD COM #147									
62 DREYFUS EMG MKT DEBT LOC C-J #608										62 DREYFUS EMG MKT DEBT LOC C-J #608									
63 DREYFUS EMG MKT DEBT LOC C-J #608										63 DREYFUS EMG MKT DEBT LOC C-J #608									
64 DREYFUS EMG MKT DEBT LOC C-J #608										64 DREYFUS EMG MKT DEBT LOC C-J #608									
65 DREYFUS EMG MKT DEBT LOC C-J #608										65 DREYFUS EMG MKT DEBT LOC C-J #608									
66 DRIEHAUS ACTIVE INCOME FUND										66 DRIEHAUS ACTIVE INCOME FUND									
67 JP MORGAN MID CAP VALUEI #758										67 JP MORGAN MID CAP VALUE									

1

7,134	cess	-49
	usted	36
	es	21
		- 230

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	10,828		
										10,828	0	0

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

	Date	Amount
1 Credit from prior year return	1	91
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	91

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	30,222
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	30,222

TAYLOR ELIZ S T W
FYE 5/31/2014

Security Type	EIN	Asset Name	FMV	Units	Fed Cost
Invest - Other	23-6628470	ARTISAN INTERNATIONAL FUND #661	38,756 40	1,259 96	28,646 89
Invest - Other	23-6628470	DODGE & COX INCOME FD COM #147	27,608 65	1,979 12	25,833 94
Invest - Other	23-6628470	HARBOR CAPITAL APRCION-INST #2012	54,574 71	954 94	38,153 59
Invest - Other	23-6628470	MERGER FD SH BEN INT #260	13,359 65	817 60	12,882 01
Invest - Other	23-6628470	PIMCO TOTAL RET FD-INST #35	27,623 15	2,522 66	25,784 15
Invest - Other	23-6628470	PIMCO FOREIGN BD FD USD H-INST #103	5,372 61	497 00	5,263 06
Invest - Other	23-6628470	T ROWE PRICE SHORT TERM BD FD #55	13,441 94	2,800 40	13,466 48
Invest - Other	23-6628470	ARTISAN MID CAP FUND-INS #1333	25,350 59	517 15	20,675 66
Invest - Other	23-6628470	FID ADV EMER MKTS INC- CL I #607	10,674 95	749 12	10,173 03
Invest - Other	23-6628470	ISHARES CORE S & P 500 ETF	15,897 34	82 00	11,348 38
Invest - Other	23-6628470	DREYFUS INTERNATL BOND FD CL I #6094	5,296 33	311 00	5,296 33
Invest - Other	23-6628470	DODGE & COX INT'L STOCK FD #1048	38,633 09	840 22	29,882 11
Invest - Other	23-6628470	MFS VALUE FUND-CLASS I #893	35,685 32	1,044 04	25,436 59
Invest - Other	23-6628470	DREYFUS EMG MKT DEBT LOC C-I #6083	24,176 44	1,676 59	23,858 85
Invest - Other	23-6628470	DRIEHAUS ACTIVE INCOME FUND	17,486 17	1,623 60	17,407 51
Invest - Other	23-6628470	JP MORGAN MID CAP VALUE-I #758	25,069 43	678 10	17,773 69
Invest - Other	23-6628470	NUVEEN HIGH YIELD MUNI BD-R #1668	12,291 53	730 77	12,006 54
Invest - Other	23-6628470	ASG GLOBAL ALTERNATIVES-Y #1993	24,650 13	2,189 18	25,153 15
Invest - Other	23-6628470	VANGUARD REIT VIPER	27,635 30	370 00	22,289 64
Invest - Other	23-6628470	AQR MANAGED FUTURES STR-I #15213	9,939 54	999 95	10,290 03
Invest - Other	23-6628470	JPMORGAN HIGH YIELD FUND SS #3580	12,755 85	1,567 06	12,659 34
Invest - Other	23-6628470	T ROWE PRICE INST FLOAT RATE #170	10,605 67	1,032 69	10,632 58
Invest - Other	23-6628470	OPPENHEIMER DEVELOPING MKT-Y #788	71,914 31	1,867 42	65,720 95
Invest - Other	23-6628470	SPDR DJ WILSHIRE INTERNATIONAL REAL	28,035 25	635 00	25,220 04
Invest - Other	23-6628470	ROBECO BP LNG/SHRT RES-INS	17,359 86	1,166 66	15,528 20
Invest - Other	23-6628470	DIAMOND HILL LONG-SHORT FD CL I #11	13,762 26	592 18	10,526 65
Invest - Other	23-6628470	KALMAR GR W/ VAL SM CAP-INS #4	19,190 93	922 64	16,165 18
Invest - Other	23-6628470	CREDIT SUISSE COMM RET ST-I #2156	30,183 56	3,950 73	33,488 37
Invest - Other	23-6628470	KEELEY SMALL CAP VAL FD CL I #2251	20,076 18	528 74	13,307 50
			<u>677,407 14</u>		<u>584,870 44</u>
Cash	23-6628470		-	-	-
Savings & Temp Inv	23-6628470	SECURED MARKET DEPOSIT ACCOUNT	18,996 63	18,996 63	18,996 63
Savings & Temp Inv	23-6628470	SECURED MARKET DEPOSIT ACCOUNT	575 22	575 22	575 22
			<u>19,571 85</u>		<u>19,571 85</u>
GRAND TOTAL			<u>\$ 696,978 99</u>		<u>\$ 604,442.29</u>