Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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*.

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation: LEE/KAYSER

A Employer identification number: 59-7074391

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

Room/suite:

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 ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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)* ▶ $ 4,203,423

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	106,528	106,044		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	263,417			
	b	Gross sales price for all assets on line 6a 1,424,449				
	7	Capital gain net income (from Part IV, line 2)		263,417		
	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)	385	385		
	12	**Total.** Add lines 1 through 11	370,330	369,846	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	48,008	36,006		12,002
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	600			600
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,579	1,301		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2	2		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,189	37,309	0	12,602
	25	Contributions, gifts, grants paid	176,473			176,473
	26	**Total expenses and disbursements.** Add lines 24 and 25	229,662	37,309	0	189,075
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	140,668			
	b	**Net investment income** (if negative, enter -0-)		332,537		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	10,314	171,481	171,481
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)	2,991,113	2,964,606	4,031,942
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)	3,001,427	3,136,087	4,203,423
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	3,001,427	3,136,087	
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)	3,001,427	3,136,087	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,001,427	3,136,087	

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	3,001,427
2	Enter amount from Part I, line 27a	2	140,668
3	Other increases not included in line 2 (itemize) ▶ Cost Basis Adjustment	3	30
4	Add lines 1, 2, and 3	4	3,142,125
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	6,038
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,136,087

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	263,417
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	195,095	3,876,408	0.050329
2011	186,214	3,763,840	0.049474
2010	151,422	3,748,257	0 040398
2009	95,072	3,420,337	0.027796
2008	87,073	3,125,855	0 027856

2	**Total** of line 1, column (d)	2	0 195853
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 039171
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,018,880
5	Multiply line 4 by line 3	5	157,424
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,325
7	Add lines 5 and 6	7	160,749
8	Enter qualifying distributions from Part XII, line 4	8	189,075

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,325
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	3,325
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	3,325
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 2,146		
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	2,146
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	1,179
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to ***1a*** *or* ***1b****, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities*	2		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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

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

		Line	Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
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)? . . . **5b** N/A

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? . . . . N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . **6b** X (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? . **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, I	TRUSTEE 4 00	48,008		
MR JAMES F MCLEAN 427 SPRING LAKE HWY BROOKSVILLE, FL	CO-TRUSTEE 40 00			

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	3,964,054
b	Average of monthly cash balances	1b	116,027
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,080,081
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	4,080,081
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	61,201
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,018,880
6	**Minimum investment return.** Enter 5% of line 5	6	200,944

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	200,944
2a	Tax on investment income for 2013 from Part VI, line 5	2a 3,325		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,325
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	197,619
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	197,619
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	197,619

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	189,075
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	189,075
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	3,325
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	185,750

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				197,619
2	Undistributed income, if any, as of the end of 2013.				
a	Enter amount for 2012 only			170,384	
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 ▶ $ 189,075				
a	Applied to 2012, but not more than line 2a			170,384	
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				18,691
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				178,928
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)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ 3a				176,473
b *Approved for future payment*				
NONE				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	106,528	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	263,417	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a OTHER INCOME			01	385	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		370,330	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 370,330

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

SVP Wells Fargo Bank N A. | 9/12/2014 | SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		9/12/2014		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Security Type	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Savings & Temp Inv	59-7074391	VP0528308	FEDERATED TREAS OBL FD 68	170,422 50	170,422 50	170,422 50
Savings & Temp Inv	59-7074391	VP0528308	FEDERATED TREAS OBL FD 68	816 51	816 51	816 51
Cash	59-7074391			242 12	242 12	242 12
			TOTAL CASH, SAVINGS, AND TEMP INVESTMENT	**171,481.13**		**171,481.13**
Invest - Other	59-7074391	256210105	DODGE & COX INCOME FD COM #147	121,480 41	8,708 27	120,000 00
Invest - Other	59-7074391	411511306	HARBOR INTERNATION FD INST #2011	176,631 69	2,387.56	144,232.81
Invest - Other	59-7074391	413838103	OAKMARK FUND - I #110	88,763 14	1,331.78	77,048.21
Invest - Other	59-7074391	413838202	OAKMARK INTERNATIONAL FD #109	152,817 43	5,634.86	150,000.00
Invest - Other	59-7074391	52106N889	LAZARD EMERGING MKTS PTFL #638	79,824 60	4,052.01	49,191 40
Invest - Other	59-7074391	693390841	PIMCO HIGH YIELD FD-INST #108	169,614.15	17,378 50	118,000 00
Invest - Other	59-7074391	693390882	PIMCO FOREIGN BD FD USD H-INST #103	61,304.35	5,671 08	60,000 00
Invest - Other	59-7074391	901165100	TWEEDY BROWNE FD GLOBAL VALUE #1	113,381 99	4,055 15	100,000 00
Invest - Other	59-7074391	92914A810	VOYA INTL RL EST FD CL-I #2664	181,061 71	18,821 38	128,000 00
Invest - Other	59-7074391	92913K595	VOYA REAL ESTATE FUND CLASS I #2190	194,862 28	9,713 97	74,700 45
Invest - Other	59-7074391	56063N600	MAINSTAY CONVERTIBLE FD CL I #2584	102,034.49	5,729.06	100,000 00
Invest - Other	59-7074391	277923728	EATON VANCE GLOBAL MACRO - I #0088	68,526.70	7,336 91	70,000 00
Invest - Other	59-7074391	464287887	ISHARES S&P SMALL-CAP 600 GROWTH	90,565 60	790.00	67,299.47
Invest - Other	59-7074391	262028855	DRIEHAUS ACTIVE INCOME FUND	70,167.84	6,515 12	70,000.00
Invest - Other	59-7074391	693391559	PIMCO EMERG MKTS BD-INST #137	150,169.67	13,348 42	116,580 11
Invest - Other	59-7074391	722005220	PIMCO FOREIGN BOND (UNHEDGED) #1853	60,466 89	5,764.24	66,980 48
Invest - Other	59-7074391	863137105	STRATTON SM-CAP VALUE FD #37	106,368.07	1,397 19	44,528 43
Invest - Other	59-7074391	949917744	WF ADV ULTR SHORT-TRMINCOME-I#3104	159,801 61	18,712 13	160,000.00
Invest - Other	59-7074391	131649709	CALVERT CAPTL ACCUMULATION-I #764	117,093.76	2,925 88	103,312 85
Invest - Other	59-7074391	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	159,170 26	4,133 22	150,000 00
Invest - Other	59-7074391	90267B682	ETRACS ALERIAN MLP UBS AG LDN BR ETN	52,572 00	1,685 00	49,936 80
Invest - Other	59-7074391	921937827	VANGUARD SHORT TERM BOND ETF	52,292 50	650 00	48,329.85
Invest - Other	59-7074391	74925K581	ROBECO BP LNG/SHRT RES-INS	217,129.24	14,592.02	200,000 00
Invest - Other	59-7074391	76628R615	RIDGEWORTH FD-MIDCAP VAL EQ I #5412	120,868.94	8,290 05	56,952 65
Invest - Other	59-7074391	22544R305	CREDIT SUISSE COMM RET ST-I #2156	98,814 74	12,933 87	100,000.00
Invest - Corp Stock	59-7074391	002824100	ABBOTT LABS	12,003 00	300 00	6,313 88
Invest - Corp Stock	59-7074391	031162100	AMGEN INC	14,498 75	125.00	7,242.28
Invest - Corp Stock	59-7074391	037411105	APACHE CORP	6,991 50	75.00	6,607.59
Invest - Corp Stock	59-7074391	037833100	APPLE INC	34,815 00	55 00	28,364 99
Invest - Corp Stock	59-7074391	14040H105	CAPITAL ONE FINANCIAL CORP	11,833 50	150 00	7,699 48
Invest - Corp Stock	59-7074391	171232101	CHUBB CORP	13,899 00	150 00	6,067 49
Invest - Corp Stock	59-7074391	17275R102	CISCO SYSTEMS INC	13,417.90	545 00	13,216 25
Invest - Corp Stock	59-7074391	194162103	COLGATE PALMOLIVE CO	17,100 00	250 00	7,192 50
Invest - Corp Stock	59-7074391	375558103	GILEAD SCIENCES INC	24,363 00	300 00	7,478 95
Invest - Corp Stock	59-7074391	437076102	HOME DEPOT INC	46,132 25	575 00	31,941.25
Invest - Corp Stock	59-7074391	459200101	INTERNATIONAL BUSINESS MACHS CORP	67,291 40	365 00	29,318 09
Invest - Corp Stock	59-7074391	478160104	JOHNSON & JOHNSON	60,876.00	600 00	17,538.25

Invest - Corp Stock	59-7074391	478366107	JOHNSON CONTROLS INC	8,463 00	175 00	6,590 50
Invest - Corp Stock	59-7074391	594918104	MICROSOFT CORP	44,624 60	1,090.00	28,148 22
Invest - Corp Stock	59-7074391	74005P104	PRAXAIR INC COM	33,060 00	250 00	13,557 50
Invest - Corp Stock	59-7074391	742718109	PROCTER & GAMBLE CO	40,395.00	500.00	9,671.26
Invest - Corp Stock	59-7074391	778296103	ROSS STORES INC	47,915 00	700 00	10,776 50
Invest - Corp Stock	59-7074391	806857108	SCHLUMBERGER LTD	11,964 60	115 00	8,428 28
Invest - Corp Stock	59-7074391	882508104	TEXAS INSTRUMENTS INC	13,859 10	295 00	6,206.77
Invest - Corp Stock	59-7074391	907818108	UNION PACIFIC CORP	12,952 55	65 00	10,165 99
Invest - Corp Stock	59-7074391	913017109	UNITED TECHNOLOGIES CORP	69,732 00	600 00	18,927 75
Invest - Corp Stock	59-7074391	740189105	PRECISION CASTPARTS CORP	25,298 00	100 00	6,008.00
Invest - Corp Stock	59-7074391	30231G102	EXXON MOBIL CORPORATION	50,265.00	500.00	10,687 50
Invest - Corp Stock	59-7074391	87612E106	TARGET CORP	5,959 80	105 00	6,645 42
Invest - Corp Stock	59-7074391	91324P102	UNITEDHEALTH GROUP INC	12,342 65	155 00	10,925 60
Invest - Corp Stock	59-7074391	92343V104	VERIZON COMMUNICATIONS	30,225 80	605 00	16,319.65
Invest - Corp Stock	59-7074391	189754104	COACH INC	4,885 20	120 00	6,751 58
Invest - Corp Stock	59-7074391	46625H100	JPMORGAN CHASE & CO	33,064.15	595 00	14,754 46
Invest - Corp Stock	59-7074391	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	7,144 80	65 00	6,649 28
Invest - Corp Stock	59-7074391	G1151C101	ACCENTURE PLC	27,285 75	335 00	10,859.53
Invest - Corp Stock	59-7074391	166764100	CHEVRON CORP	61,395.00	500.00	13,545.13
Invest - Corp Stock	59-7074391	20030N101	COMCAST CORP CLASS A	13,572 00	260.00	7,563 37
Invest - Corp Stock	59-7074391	611740101	MONSTER BEVERAGE CORP	8,672.50	125 00	6,854.93
Invest - Corp Stock	59-7074391	G29183103	EATON CORP PLC	24,833 53	337 00	17,492.17
Invest - Corp Stock	59-7074391	00287Y109	ABBVIE INC	16,299.00	300.00	6,846 87
Invest - Corp Stock	59-7074391	45866F104	INTERCONTINENTALEXCHANGE GROUPINC	6,874.00	35 00	4,684 27
Invest - Corp Stock	59-7074391	H0023R105	ACE LIMITED	28,520 25	275.00	12,196.49
Invest - Corp Bonds	59-7074391	589331AK3	MERCK & CO INC 4 750% 3/01/15	103,333.00	100,000.00	99,274 75
			TOTAL OTHER INVESTMENTS	**4,031,941.64**		**2,964,606.28**
			GRAND TOTAL	**4,203,422.77**		**3,136,087.41**

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

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
FL SHERIFFS YOUTH RANCHES INC	PO BOX 200	BOYS RANCH	FL	32064		NONE	PC	GENERAL SUPPORT GRANT	44,118
CEDARS HOME FOR CHILDREN FDN	6601 PIONEERS BLVD	LINCOLN	NE	68506		NONE	PC	GENERAL SUPPORT GRANT	44,118
THE SALVATION ARMY	NADENE HARDT AREA COMMAN	ST PETERBURG	FL	33733-0909		NONE	PC	GENERAL SUPPORT GRANT	44,118
CHRISTIAN HOME AND BIBLE SCHOOL	301 WEST 13TH AVE	MOUNT DORA	FL	2757		NONE	PC	GENERAL SUPPORT GRANT	44,119

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

	Amount
Long Term CG Distributions	33,689
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,424,449	1,161,032	263,417
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	BANK OF AMERICA CORP 5 3	060505BM5			5/29/2008		8/14/2013	104,300	100,750				0	3,550
2	X	CALVERT CAPTL ACCUMULA	131649709			9/10/2012		11/20/2013	20,000	16,687				0	3,313
3	X	COACH INC	189754104			5/31/2013		9/6/2013	9,088	9,916				0	-828
4	X	CREDIT SUISSE COMM RET S	22544R305			4/16/2009		5/23/2014	50,000	48,000				0	2,000
5	X	DIAMOND HILL LONG-SHORT	25264S833			9/10/2012		11/20/2013	90,000	73,854				0	16,146
6	X	DIAMOND HILL LONG-SHORT	25264S833			9/10/2012		3/20/2014	40,000	31,916				0	8,084
7	X	DIAMOND HILL LONG-SHORT	25264S833			9/10/2012		5/23/2014	5,383	4,230				0	1,153
8	X	DIAMOND HILL LONG-SHORT	25264S833			3/12/2013		5/23/2014	57,891	50,000				0	7,891
9	X	FED NATL MTG ASSN 4 625	31359MTG8			10/2/2007		10/15/2013	150,000	149,382				0	618
10	X	GATEWAY FUND - Y #1986	367829884			9/10/2012		8/7/2013	112,632	110,000				0	2,632
11	X	GATEWAY FUND - Y #1986	367829884			3/12/2013		8/7/2013	50,447	50,000				0	447
12	X	HARBOR INTERNATION FD IN	411511306			9/10/2012		10/18/2013	100,000	81,856				0	18,144
13	X	HARBOR INTERNATION FD IN	411511306			9/10/2012		5/23/2014	30,000	23,911				0	6,089
14	X	OAKMARK FUND - I #110	413838103			3/12/2013		3/20/2014	40,000	32,952				0	7,048
15	X	HOME DEPOT INC	437076102			8/10/2000		6/19/2013	6,848	5,000				0	1,848
16	X	INTERCONTINENTALEXCHAN	45865V100			6/26/2012		9/6/2013	8,058	6,023				0	2,035
17	X	ISHARES S&P SMALL-CAP 60	464287887			9/10/2012		11/20/2013	15,156	11,330				0	3,826
18	X	ISHARES S&P SMALL-CAP 60	464287887			9/10/2012		3/20/2014	20,070	14,056				0	6,014
19	X	ISHARES S&P SMALL-CAP 60	464287887			9/10/2012		5/23/2014	10,259	7,667				0	2,592
20	X	LAZARD EMERGING MKTS PT	52106N889			4/16/2009		10/18/2013	100,000	59,685				0	40,315
21	X	LAZARD EMERGING MKTS PT	52106N889			4/16/2009		5/23/2014	15,000	9,123				0	5,877
22	X	MICROSOFT CORP	594918104			8/8/2003		9/6/2013	6,556	5,423				0	1,133
23	X	PIMCO FOREIGN BOND (UNH	722005220			9/25/2012		10/18/2013	60,000	68,020				0	-8,020
24	X	RIDGEWORTH FD-MIDCAP VA	76628R615			4/14/2009		11/20/2013	40,000	18,468				0	21,532
25	X	STRATTON SM-CAP VALUE F	863137105			4/16/2009		11/20/2013	50,000	22,259				0	27,741
26	X	STRATTON SM-CAP VALUE F	863137105			4/16/2009		3/20/2014	20,000	8,213				0	11,787
27	X	TEXAS INSTRUMENTS INC	882508104			7/14/2009		12/10/2013	6,727	3,261				0	3,466
28	X	UNION PACIFIC CORP	907818108			6/19/2013		9/6/2013	3,909	3,913				0	-4
29	X	UNITED TECHNOLOGIES COR	913017109			4/16/2003		6/19/2013	4,730	1,577				0	3,153
30	X	UNITED TECHNOLOGIES COR	913017109			4/16/2003		12/10/2013	16,681	4,732				0	11,949
31	X	VANGUARD SHORT TERM BO	921937827			6/29/2006		5/23/2014	50,002	46,248				0	3,754
32	X	VANGUARD INFLAT-PROT SE	922031737			4/14/2009		7/10/2013	83,612	76,021				0	7,591
33	X	VERIZON COMMUNICATIONS	92343V104			8/30/2002		12/10/2013	6,622	3,642				0	2,980
34	X	ACCENTURE PLC	G1151C101			2/5/2009		12/10/2013	6,789	2,917				0	3,872

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

		385	385	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	385	385	

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		600	0	0	600
	Description				
1	TAX PREP FEES	600			600

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

		4,579	1,301	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,301	1,301		
2	PY EXCISE TAX DUE	1,132			
3	ESTIMATED EXCISE PAYMENTS	2,146			

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2	2	0	0
1	ADR FEES	2	2		
2					

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

			2,991,113	2,964,606	4,031,942
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				2,964,606	4,031,942

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

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

1	Cost Basis Adjustment	1	30
2	Total	2	30

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

1	Loss on PY Sales Settled in CY	1	5,371
2	Mutual Fund Timing Difference	2	667
3	Total	3	6,038

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

	Amount
Long Term CG Distributions	33,689
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,390,780	0	0	1,161,032	229,728	0	0	0	229,728
1	BANK OF AMERICA CORP 5 375% 6/15/	060505BM5		5/29/2008	8/14/2013	104,300		0	100,750	3,550	0	0	0	3,550
2	CALVERT CAPTL ACCUMULATION-I #76	131649709		9/10/2012	11/20/2013	20,000		0	16,687	3,313	0	0	0	3,313
3	COACH INC	189754104		5/31/2013	9/6/2013	9,088		0	9,916	-828	0	0	0	-828
4	CREDIT SUISSE COMM RET ST-I #2156	22544R305		4/16/2009	5/23/2014	50,000		0	48,000	2,000	0	0	0	2,000
5	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		9/10/2012	11/20/2013	90,000		0	73,854	16,146	0	0	0	16,146
6	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		9/10/2012	3/20/2014	40,000		0	31,916	8,084	0	0	0	8,084
7	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		9/10/2012	5/23/2014	5,383		0	4,230	1,153	0	0	0	1,153
8	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		3/12/2013	5/23/2014	57,891		0	50,000	7,891	0	0	0	7,891
9	FED NATL MTG ASSN 4 625% 10/15/13	31359MTG8		10/2/2007	10/15/2013	150,000		0	149,382	618	0	0	0	618
10	GATEWAY FUND - Y #1986	367829884		9/10/2012	8/7/2013	112,632		0	110,000	2,632	0	0	0	2,632
11	GATEWAY FUND - Y #1986	367829884		3/12/2013	8/7/2013	50,447		0	50,000	447	0	0	0	447
12	HARBOR INTERNATION FD INST #2011	411511306		9/10/2012	10/18/2013	100,000		0	81,856	18,144	0	0	0	18,144
13	HARBOR INTERNATION FD INST #2011	411511306		9/10/2012	5/23/2014	30 000		0	23,911	6,089	0	0	0	6,089
14	OAKMARK FUND - I #110	413838103		3/12/2013	3/20/2014	40,000		0	32 952	7,048	0	0	0	7,048
15	HOME DEPOT INC	437076102		8/10/2000	6/19/2013	6,848		0	5,000	1,848	0	0	0	1,848
16	INTERCONTINENTALEXCHANGE INC	45865V100		6/26/2012	9/6/2013	8,058		0	6,023	2,035	0	0	0	2,035
17	ISHARES S&P SMALL-CAP 600 GROWT	464287887		9/10/2012	11/20/2013	15,156		0	11,330	3,826	0	0	0	3,826
18	ISHARES S&P SMALL-CAP 600 GROWT	464287887		9/10/2012	3/20/2014	20,070		0	14,056	6,014	0	0	0	6,014
19	ISHARES S&P SMALL-CAP 600 GROWT	464287887		9/10/2012	5/23/2014	10,259		0	7,667	2,592	0	0	0	2,592
20	LAZARD EMERGING MKTS PTFL #638	52106N889		4/16/2009	10/18/2013	100,000		0	59,685	40,315	0	0	0	40,315
21	LAZARD EMERGING MKTS PTFL #638	52106N889		4/16/2009	5/23/2014	15,000		0	9,123	5,877	0	0	0	5,877
22	MICROSOFT CORP	594918104		8/8/2003	9/6/2013	6,556		0	5,423	1,133	0	0	0	1,133
23	PIMCO FOREIGN BOND (UNHEDGED) #	722005220		9/25/2012	10/18/2013	60,000		0	68,020	-8,020	0	0	0	-8,020
24	RIDGEWORTH FD-MIDCAP VAL EQ I #5	76628R615		4/14/2009	11/20/2013	40,000		0	18,468	21,532	0	0	0	21,532
25	STRATTON SM-CAP VALUE FD #37	863137105		4/16/2009	11/20/2013	50,000		0	22,259	27,741	0	0	0	27,741
26	STRATTON SM-CAP VALUE FD #37	863137105		4/16/2009	3/20/2014	20,000		0	8,213	11,787	0	0	0	11,787
27	TEXAS INSTRUMENTS INC	882508104		7/14/2009	12/10/2013	6,727		0	3,261	3,466	0	0	0	3,466
28	UNION PACIFIC CORP	907818108		6/19/2013	9/6/2013	3,909		0	3,913	-4	0	0	0	-4
29	UNITED TECHNOLOGIES CORP	913017109		4/16/2003	6/19/2013	4,730		0	1,577	3,153	0	0	0	3,153
30	UNITED TECHNOLOGIES CORP	913017109		4/16/2003	12/10/2013	16,681		0	4,732	11,949	0	0	0	11,949
31	VANGUARD SHORT TERM BOND ETF	921937827		6/29/2008	5/23/2014	50,002		0	46,248	3,754	0	0	0	3,754
32	VANGUARD INFLAT-PROT SECS-ADM #	922031737		4/14/2009	7/10/2013	83,612		0	76,021	7,591	0	0	0	7,591
33	VERIZON COMMUNICATIONS	92343V104		8/30/2002	12/10/2013	6,622		0	3,642	2,980	0	0	0	2,980
34	ACCENTURE PLC	G1151C101		2/5/2009	12/10/2013	6,789		0	2,917	3,872	0	0	0	3,872

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
										48,008	0	0
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	48,008		
2	MR JAMES F MCLEAN		427 SPRING LAKE HWY	BROOKSVILLE	FL			CO-TRUSTEE	40 00			

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	10/9/2013	2	537
3	Second quarter estimated tax payment	11/8/2013	3	537
4	Third quarter estimated tax payment	2/11/2014	4	537
5	Fourth quarter estimated tax payment	5/7/2014	5	535
6	Other payments		6	
7	Total		7	2,146

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	170,384
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	170,384