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Return of Private Foundation

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

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation JAMES W. COFFROTH TRUST Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A - 1 W 4th St 4th Floor MAC D4000-041 City or town Winston Salem State NC ZIP code 27101-3818 Foreign country name Foreign province/state/county Foreign postal code		A Employer identification number 94-6057063 B Telephone number (see instructions) (888) 730-4933 C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				
G Check all that apply <div style="display: flex; justify-content: space-around;"> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change </div>						
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 840,368		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)					
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	19,578	19,188			
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	23,841				
	b Gross sales price for all assets on line 6a	275,707				
	7 Capital gain net income (from Part IV, line 2)		23,841			
	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	43,419	43,029	0			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,622	9,466	3,156		
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule) 1.5 2014					
	b Accounting fees (attach schedule)	1,073		1,073		
	c Other professional fees (attach schedule)					
	17 Interest					
	18 Taxes (attach schedule) (see instructions)	1,200	469			
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)	1,010		1,010		
	24 Total operating and administrative expenses.					
Add lines 13 through 23	15,905	9,935	0	5,239		
25 Contributions, gifts, grants paid	22,110			22,110		
26 Total expenses and disbursements. Add lines 24 and 25	38,015	9,935	0	27,349		
27 Subtract line 26 from line 12						
a Excess of revenue over expenses and disbursements	5,404					
b Net investment income (if negative, enter -0-)		33,094				
c Adjusted net income (if negative, enter -0-)			0			

For Paperwork Reduction Act Notice, see instructions.

HTA

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	19,640	17,429	17,429
	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)	656,634	663,561	822,939
	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)	676,274	680,990	840,368
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	676,274	680,990	
	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)	676,274	680,990	
	31	Total liabilities and net assets/fund balances (see instructions)	676,274	680,990	

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	676,274
2	Enter amount from Part I, line 27a	2	5,404
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	681,678
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	688
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	680,990

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(l) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (l) over col (j), if any			
a			0		
b			0		
c			0		
d			0		
e			0		
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	23,841	
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	38,537	754,243	0.051094
2011	21,563	735,044	0.029336
2010	44,120	740,568	0.059576
2009	62,142	721,929	0.086078
2008	30,764	694,736	0.044282

- 2 Total of line 1, column (d) **2** 0.270366
- 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** 0.054073
- 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 **4** 802,001
- 5 Multiply line 4 by line 3 **5** 43,367
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 331
- 7 Add lines 5 and 6 **7** 43,698
- 8 Enter qualifying distributions from Part XII, line 4 **8** 27,349

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2013 estimated tax payments and 2012 overpayment credited to 2013 6a 649

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 7 649

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 13

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

1	662
2	0
3	662
4	
5	662
7	649
8	
9	13
10	0
11	0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b Yes 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 1c Yes X

c Did the foundation file Form 1120-POL for this year? 2 Yes 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 ► \$ _____ 3 Yes X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 4a Yes X

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 4b N/A

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 5 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 5 Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year? 6 Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 7 Yes 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? 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA 8b Yes X

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 9 Yes 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 10 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

5a		
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 27101		12,622		

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 Form 990-PF (2013)

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

Total. Add lines 1 through 3 ► 0

Total. Add lines 1 through 3

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	786,723
b	Average of monthly cash balances	1b	27,491
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	814,214
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	814,214
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,213
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	802,001
6	Minimum investment return. Enter 5% of line 5	6	40,100

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	40,100
2a	Tax on investment income for 2013 from Part VI, line 5	2a	662
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	662
3	Distributable amount before adjustments Subtract line 2c from line 1	3	39,438
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	39,438
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	39,438

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	27,349
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	27,349
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	27,349
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				39,438
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				16,447
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. ► \$ 27,349				
a Applied to 2012, but not more than line 2a				16,447
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				10,902
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:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				28,536
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				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				0
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities				0
	Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter:				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c	"Support" alternative test—enter:				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3)	Largest amount of support from an exempt organization				0
(4)	Gross investment income				0

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

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

NONE

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
See Attached Statement				
Total				► 3a 22,110
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0

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

Enter gross amounts unless otherwise indicated.

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
1	Program service revenue:				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				
5	Net rental income or (loss) from real estate:				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory				
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a				
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)		0		43,419
13	Total. Add line 12, columns (b), (d), and (e)		13		43,419
(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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash
(2) Other assets

b Other transactions:

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

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

Yes No

b If "Yes," complete the following schedule.

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

**Sign
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

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

**Paid
Preparer
Use Only**

Signature of officer or trustee

9/2/2014

Dat

► SVP Wells Fargo Bank N.A.

Title

1

Date

111

PTIN

P012516

4008324

-355-6000

Form 990-

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

LELAND STANFORD JR UNIVERSITY

Street

450 SERRA MALL

City STANFORD	State CA	Zip Code 94305-2004	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,326		

Name

ST MARYS COLLEGE OF CALIFORNIA

Street

PO BOX 4200

City MORAGA	State CA	Zip Code 94575	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,326		

Name

SANTA CLARA UNIVERSITY

Street

500 EL CAMINO REAL

City SANTA CLARA	State CA	Zip Code 95053	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,326		

Name

UNIVERSITY OF SAN FRANCISCO

Street

2130 FULTON ST IMN 300

City SAN FRANCISCO	State CA	Zip Code 94117	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,806		

Name

UNIVERSITY OF CALIFORNIA

Street

PO BOX 60000

City SAN FRANCISCO	State CA	Zip Code 94160-3706	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,326		

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales	Cost or Other Basis	Valuation Method	Capital Gains/Losses		Cost, Other Basis and Expenses	Net Gain or Loss
											Totals	Gross Sales		
											Other sales	275,707	251,866	0
												0	23,841	0
1	X CREDIT SUISSE COMM RET-S	22544R305			8/17/2011		10/9/2013	1,833	2,329					-496
2	X CREDIT SUISSE COMM RET-S	22544R305			10/12/2010		4/23/2013	4,009	4,350					-941
3	X CREDIT SUISSE COMM RET-S	22544R305			10/12/2010		7/11/2013	2,099	2,414					-315
4	X DIAMOND HILL LONG-SHORT	252645833			10/18/2011		7/11/2013	2,185	1,697					488
5	X DIAMOND HILL LONG-SHORT	252645833			5/4/2010		10/12/2013	16,516	12,574					4,002
6	X DREYFUS EMG MCT DEBT LO	251800494			10/12/2010		10/12/2013	10,445	11,076					-631
7	X DRIEHUIS ACTIVE INCOME F	262028855			7/15/2013		1/22/2014	3,762	3,731					31
8	X GATEWAY FUND - Y #1986	367623884			8/13/2012		7/11/2013	19,045	18,557					489
9	X GATEWAY FUND - Y #1986	367623884			2/1/2013		7/11/2013	12,800	12,631					169
10	X ISHARES S&P MIDCAP 400 GI	464287606			2/8/2013		7/11/2013	2,293	2,105					188
11	X ISHARES S&P MIDCAP 400 GI	464287606			2/8/2013		10/9/2013	1,358	1,239					120
12	X ISHARES S&P MIDCAP 400 GI	464287606			8/9/2012		1/22/2014	303	217					86
13	X ISHARES S&P MIDCAP 400 GI	464287606			5/9/2012		1/22/2014	1,514	1,083					431
14	X ISHARES S&P MIDCAP 400 GI	464287606			4/23/2012		4/23/2014	1,951	1,908					542
15	X ISHARES S&P MIDCAP 400 GI	464287606			2/8/2013		4/23/2014	750	619					131
16	X ISHARES S&P MIDCAP 400 GI	464287606			8/1/2011		4/23/2014	3,002	1,869					1,933
17	X ISHARES S&P MIDCAP 400 GI	464287705			4/30/2010		7/11/2013	4,346	3,125					1,221
18	X ISHARES S&P MIDCAP 400 GI	464287705			4/30/2010		1/22/2014	1,768	1,143					625
19	X ISHARES CORE CAP SMALL-C	464287804			8/1/2011		10/9/2013	1,285	830					39
20	X ISHARES CORE CAP SMALL-C	464287804			4/15/2011		1/22/2014	2,077	1,213					160
21	X ISHARES CORE SEP SMALL-C	464287804			10/7/2010		1/22/2014	984	540					444
22	X LAUDUS MONDRIAN INTL FUND	518550555			10/4/2011		7/11/2013	2,202	2,480					-278
23	X LAUDUS MONDRIAN INTL FUND	518550555			10/4/2011		4/23/2014	2,368	2,606					-238
24	X LAUDUS MONDRIAN INTL FUND	518550555			2/1/2012		4/23/2014	1,510	1,636					-128
25	X RIDGEWORTH SEIX HY BD-L	76281645			4/23/2014		4/23/2014	4,245	3,386					939
26	X MERGER FDSH BEN INT #200	589809108			5/4/2010		7/11/2013	8,544	8,384					160
27	X ASG GLOBAL ALTERNATIVES	638127885			10/11/2013		1/22/2014	1,164	1,173					-9
28	X ASG GLOBAL ALTERNATIVES	638127885			7/15/2013		1/22/2014	1,751	1,764					-13
29	X ROBECO BP LNGSHT RT RES-L	74925K581			10/9/2013		1/22/2014	4,454	4,096					358
30	X RIDGEWORTH SEIX HY BD-L	76281645			2/1/2012		1/22/2014	1,204	1,181					22
31	X RIDGEWORTH SEIX HY BD-L	76281645			7/15/2013		1/22/2014	570	771					-161
32	X RIDGEWORTH SEIX HY BD-L	76281645			10/11/2013		1/22/2014	2,177	2,212					-35
33	X RIDGEWORTH SEIX HY BD-L	76281645			10/18/2011		1/22/2014	8,058	7,570					499
34	X RIDGEWORTH SEIX HY BD-L	76281645			4/23/2012		4/23/2014	16,117	14,400					1,717
35	X SPDR DJ WILSHIRE INTERNAL	784631863			10/18/2011		4/23/2014	4,655	4,333					322
36	X AMEX MATERIALS SPDR	813697100			5/20/2011		10/9/2013	1,508	1,198					10
37	X AQR MANAGED FUTURES ST	002031659			7/15/2013		10/9/2013	2,244	2,203					41
38	X AMEX HEALTH CARE SPDR	813697209			10/14/2011		7/11/2013	6,557	6,803					-246
39	X AMEX HEALTH CARE SPDR	813697209			7/11/2013		1/14/2011	1,136	753					383
40	X AMEX HEALTH CARE SPDR	813697209			2/8/2013		7/11/2013	2,125	1,863					262
41	X AMEX HEALTH CARE SPDR	813697209			9/30/2011		7/11/2013	1,779	1,159					620
42	X AMEX HEALTH CARE SPDR	813697209			10/9/2013		1/22/2014	917	797					120
43	X CONSUMER STAPLES SECT-C	813697300			2/8/2013		7/11/2013	2,146	1,954					192
44	X CONSUMER STAPLES SECT-C	813697300			10/14/2011		7/11/2013	2,971	2,217					754
45	X AMEX CONSUMER DISCR SPDR	813697407			2/8/2013		7/11/2013	6,333	5,419					914
46	X AMEX CONSUMER DISCR SPDR	813697407			10/14/2011		7/11/2013	7,170	4,62					249
47	X AMEX ENERGY SELECT SPDR	813697407			10/14/2011		1/22/2014	2,341	1,385					958
48	X AMEX ENERGY SELECT SPDR	813697506			10/14/2011		7/11/2013	1,141	921					220
49	X AMEX ENERGY SELECT SPDR	813697506			2/8/2013		7/11/2013	2,607	2,504					103
50	X AMEX ENERGY SELECT SPDR	813697506			4/30/2010		10/9/2013	1,222	907					319
51	X AMEX INDUSTRIAL SPDR	813697704			4/30/2010		7/11/2013	804	661					848
52	X FINANCIAL SELECT SECTOR	813697605			10/7/2010		7/11/2013	563	415					230
53	X FINANCIAL SELECT SECTOR	813697605			2/6/2013		7/11/2013	2,914	2,553					1,223
54	X FINANCIAL SELECT SECTOR	813697605			7/22/2010		7/11/2013	2,633	1,868					335
55	X FINANCIAL SELECT SECTOR	813697605			10/9/2013		1/22/2014	1,272	1,140					228
56	X AMEX MATERIALS SPDR	813697100			2/8/2013		10/9/2013	1,222	1,222					540
57	X AMEX TECHNOLOGY SELECT	813697803			4/30/2010		7/11/2013	3,315	2,537					305
58	X AMEX TECHNOLOGY SELECT	813697803			2/6/2013		7/11/2013	3,973	3,743					148
59	X AMEX TECHNOLOGY SELECT	813697803			10/14/2011		7/11/2013	6,612	5,389					0
60	X AMEX TECHNOLOGY SELECT	813697803			10/14/2011		10/9/2013	1,890	1,555					361
61	X AMEX TECHNOLOGY SELECT	813697803			9/30/2011		10/9/2013	945	716					765
62	X AMEX TECHNOLOGY SELECT	813697803			9/30/2011		1/22/2014	1,614	1,074					540
63	X VANGUARD INTERMEDIATE	921937819			7/11/2013		5,659	5,964					0	0
64	X VANGUARD INTERMEDIATE	921937819			2/6/2012		7/11/2013	1,987	2,100					-103
65	X VANGUARD SHORT TERM BO	921937827			9/30/2011		7/11/2013	5,609	5,699					-90
66	X VANGUARD SHORT TERM BO	921937827			4/23/2010		10/7/2013	10,729	10,909					-180
67	X VANGUARD FTE DEVELOPE	921943858			2/6/2013		7/11/2013	2,963	2,808					55
68	X VANGUARD FTE DEVELOPE	921943858			2/6/2013		10/9/2013	6,559	6,143					456

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

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	Totals		Net Gain or Loss	
													Capital Gains/Losses	Gross Sales	Cost, Other Basis and Expenses	
													Other sales	0	251,866	23,841
														0	0	0
69	X VANGUARD FTSE DEVELOPE	921943858			2/8/2013		1/22/2014	957		836						121
70	X VANGUARD FTSE EMERGING	922042858			2/8/2013		1/22/2014	11,592		12,528						938
71	X VANGUARD REIT VIPER	922800553			1/22/2014		4/23/2014	1,443		1,347						0
72	X VANGUARD REIT VIPER	922800553			1/10/2013		4/23/2014	866		789						77
73	X AMEX INDUSTRIAL SPDR	613697704			2/8/2013		7/11/2013	1,113		1,015						76

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

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	1,073			1,073

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

		1,200	469	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	469	469		
2	PY EXCISE TAX DUE	82			
3	ESTIMATED EXCISE PAYMENTS	649			

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

		1,010	0	0	1,010
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10			10
2	USER FEE FOR FORM 8940	1,000			1,000

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

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

1	ROUNDING	1	7
2	MUTUAL FUND TIMING DIFFERENCE	2	88
3	PY RETURN OF CAPITAL ADJUSTMENT	3	593
4	Total	4	688

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

	Amount	Long Term CG Distributions	Short Term CG Distributions	3,340	0	272,259	0	20,393	0	251,866	0	20,393	0	Excess of FMV Over Adjusted Basis or Losses	20,393
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Date	Gross Sales Price	Depreciation Allowed	Adjustments	Cost of Other Basis Plus	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Gain or Loss	Excess of FMV Over Adjusted Basis or Losses
1 CREDIT SUISSE COMM RET ST-142156	223444R305	—	8/17/2011	10/9/2013	1,833	—	—	—	—	—	—	496	0	0	—
2 CREDIT SUISSE COMM RET ST-142156	223444R305	—	10/12/2010	10/9/2013	4,099	—	—	—	—	—	—	941	0	0	—
3 CREDIT SUISSE COMM RET ST-142156	223444R305	—	10/12/2010	4/23/2014	2,059	—	—	—	—	—	—	315	0	0	—
4 DIAMOND BILL LONG-SHORT FD CL 14	152684S833	—	10/19/2011	7/1/2013	2,185	—	—	—	—	—	—	1,691	0	0	—
5 DIAMOND BILL LONG-SHORT FD CL 14	152684S833	—	5/4/2010	7/1/2013	16,576	—	—	—	—	—	—	4,002	0	0	—
6 DREYHAUS (MKT DEBT LOC CL-1606	262088555	—	10/12/2010	10/10/2013	1,045	—	—	—	—	—	—	331	0	0	—
7 DREYHAUS ACTIVE INCOME FUND	262088555	—	7/15/2010	7/2/2014	3,762	—	—	—	—	—	—	3,731	0	0	—
8 GATEWAY FUND Y #1986	367829884	—	8/13/2013	7/1/2013	19,045	—	—	—	—	—	—	18,557	0	0	—
9 GATEWAY FUND Y #1986	367829884	—	2/12/2013	7/1/2013	12,800	—	—	—	—	—	—	12,631	0	0	—
10 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	2/8/2013	7/1/2013	2,283	—	—	—	—	—	—	2,105	0	0	—
11 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	2/8/2013	10/9/2013	1,358	—	—	—	—	—	—	1,236	0	0	—
12 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	8/9/2012	7/2/2014	303	—	—	—	—	—	—	211	0	0	—
13 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	5/9/2012	7/2/2014	1,514	—	—	—	—	—	—	1,083	0	0	—
14 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	6/27/2012	7/2/2014	1,951	—	—	—	—	—	—	1,408	0	0	—
15 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	2/8/2013	7/2/2014	750	—	—	—	—	—	—	618	0	0	—
16 ISHARES SAF MIDCAP 400 GROWTH	64237606	—	8/15/2011	4/23/2014	3,002	—	—	—	—	—	—	3,125	0	0	—
17 ISHARES SAF MIDCAP 400 GROWTH	64237605	—	4/20/2010	7/1/2013	4,346	—	—	—	—	—	—	4,055	0	0	—
18 ISHARES SAF MIDCAP 400 GROWTH	64237705	—	6/23/2010	12/22/2014	1,768	—	—	—	—	—	—	1,143	0	0	—
19 ISHARES CORE SAF SMALL-CAP E	64237804	—	8/15/2011	10/9/2013	1,255	—	—	—	—	—	—	830	0	0	—
20 ISHARES CORE SAF SMALL-CAP E	64237804	—	8/15/2011	7/2/2014	1,722	—	—	—	—	—	—	1,213	0	0	—
21 ISHARES CORE SAF SMALL-CAP E	64237804	—	10/7/2010	7/2/2014	984	—	—	—	—	—	—	540	0	0	—
22 LAUDUS MONDRIAN INTL F-INST #29401515Q585	64237905	—	10/4/2011	7/1/2013	2,045	—	—	—	—	—	—	2,480	0	0	—
23 LAUDUS MONDRIAN INTL F-INST #29401515Q585	64237905	—	10/4/2011	4/23/2014	3,268	—	—	—	—	—	—	3,619	0	0	—
24 LAUDUS MONDRIAN INTL F-INST #29401515Q585	64237905	—	2/13/2012	4/23/2014	1,510	—	—	—	—	—	—	1,636	0	0	—
25 LAUDUS MONDRIAN INTL F-INST #29401515Q585	64237905	—	12/4/2014	4/23/2014	2,425	—	—	—	—	—	—	2,366	0	0	—
26 MERGER FD SH BENT 1606	64237905	—	5/6/2010	7/1/2013	6,544	—	—	—	—	—	—	6,384	0	0	—
27 ASG GLOBAL ALTERNATIVES Y #1993	6337217886	—	10/11/2013	7/2/2014	1,684	—	—	—	—	—	—	1,173	0	0	—
28 ASG GLOBAL ALTERNATIVES Y #1993	6337217886	—	7/15/2013	7/2/2014	1,751	—	—	—	—	—	—	1,784	0	0	—
29 ROBECO BIP LONG/SHR RES-INS	71295K581	—	2/10/2012	7/2/2014	4,056	—	—	—	—	—	—	4,056	0	0	—
30 RIDGEWORTH SEIX HY BD-16555	766217845	—	7/15/2013	7/2/2014	1,204	—	—	—	—	—	—	1,181	0	0	—
31 RIDGEWORTH SEIX HY BD-16555	766217845	—	7/15/2013	7/2/2014	7,570	—	—	—	—	—	—	7,731	0	0	—
32 RIDGEWORTH SEIX HY BD-16555	766217845	—	10/11/2013	7/2/2014	2,177	—	—	—	—	—	—	2,212	0	0	—
33 RIDGEWORTH SEIX HY BD-16555	766217845	—	10/18/2011	7/2/2014	8,058	—	—	—	—	—	—	7,570	0	0	—
34 RIDGEWORTH SEIX HY BD-16555	766217845	—	10/18/2011	7/2/2014	9,177	—	—	—	—	—	—	14,400	0	0	—
35 RIDGEWORTH SEIX HY BD-16555	766217845	—	10/18/2011	7/2/2014	4,655	—	—	—	—	—	—	4,333	0	0	—
36 SPDR DOWLSHIRE INTERNATIONAL	71295K585	—	2/28/2013	7/1/2013	1,508	—	—	—	—	—	—	1,498	0	0	—
37 AMEX MATERIALS SPDR	613639Y100	—	2/28/2013	7/1/2013	2,244	—	—	—	—	—	—	2,203	0	0	—
38 AGR MANA FUTURES STRI #152130H859	613639Y100	—	7/15/2013	7/1/2013	6,557	—	—	—	—	—	—	6,803	0	0	—
39 AMEX HEALTH CARE SPDR	613639Y209	—	10/14/2011	7/1/2013	1,136	—	—	—	—	—	—	753	0	0	—
40 AMEX HEALTH CARE SPDR	613639Y209	—	2/28/2013	7/1/2013	2,125	—	—	—	—	—	—	2,622	0	0	—
41 AMEX HEALTH CARE SPDR	613639Y209	—	9/30/2011	7/1/2013	8,058	—	—	—	—	—	—	1,183	0	0	—
42 AMEX HEALTH CARE SPDR	613639Y209	—	10/9/2013	7/2/2014	1,719	—	—	—	—	—	—	1,620	0	0	—
43 CONSUMER STAPLES SECTOR SPDR	613639Y308	—	2/28/2013	7/1/2013	2,148	—	—	—	—	—	—	1,707	0	0	—
44 CONSUMER STAPLES SECTOR SPDR	613639Y308	—	10/14/2011	7/1/2013	2,971	—	—	—	—	—	—	2,141	0	0	—
45 AMEX CONSUMER DISCR SPDR	613639Y407	—	2/28/2013	7/1/2013	6,333	—	—	—	—	—	—	5,418	0	0	—
46 AMEX CONSUMER DISCR SPDR	613639Y407	—	10/14/2011	7/1/2013	7,101	—	—	—	—	—	—	4,82	0	0	—
47 AMEX CONSUMER DISCR SPDR	613639Y407	—	10/14/2011	7/2/2014	3,241	—	—	—	—	—	—	1,385	0	0	—
48 AMEX ENERGY SELECT SPDR	613639Y506	—	10/14/2011	7/1/2013	1,141	—	—	—	—	—	—	956	0	0	—
49 AMEX ENERGY SELECT SPDR	613639Y506	—	2/28/2013	7/1/2013	1,141	—	—	—	—	—	—	921	0	0	—
50 AMEX FINANCIAL SELECT SPDR	613639Y605	—	4/20/2010	7/1/2013	2,607	—	—	—	—	—	—	2,304	0	0	—
51 AMEX FINANCIAL SELECT SPDR	613639Y605	—	4/20/2010	7/1/2013	3,355	—	—	—	—	—	—	315	0	0	—
52 AMEX FINANCIAL SELECT SPDR	613639Y605	—	4/20/2010	7/1/2013	563	—	—	—	—	—	—	661	0	0	—
53 AMEX FINANCIAL SELECT SPDR	613639Y605	—	2/28/2013	7/1/2013	2,914	—	—	—	—	—	—	415	0	0	—
54 AMEX FINANCIAL SELECT SPDR	613639Y605	—	9/20/2011	7/1/2013	2,633	—	—	—	—	—	—	2,553	0	0	—
55 AMEX FINANCIAL SELECT SPDR	613639Y605	—	10/8/2013	7/2/2014	1,272	—	—	—	—	—	—	1,188	0	0	—
56 AMEX FINANCIAL SELECT SPDR	613639Y605	—	2/28/2013	7/1/2013	1,614	—	—	—	—	—	—	1,074	0	0	—
57 AMEX FINANCIAL SELECT SPDR	613639Y605	—	9/20/2011	7/1/2013	5,659	—	—	—	—	—	—	5,964	0	0	—
58 AMEX TECHNOLOGY SELECT SPDR	613639Y704	—	2/28/2013	7/1/2013	1,937	—	—	—	—	—	—	2,537	0	0	—
59 AMEX TECHNOLOGY SELECT SPDR	613639Y803	—	10/14/2011	7/1/2013	3,973	—	—	—	—	—	—	3,389	0	0	—
60 AMEX TECHNOLOGY SELECT SPDR	613639Y803	—	2/28/2013	7/1/2013	6,612	—	—	—	—	—	—	5,123	0	0	—
61 AMEX TECHNOLOGY SELECT SPDR	613639Y803	—	10/14/2011	10/9/2013	8,890	—	—	—	—	—	—	1,555	0	0	—
62 AMEX TECHNOLOGY SELECT SPDR	613639Y803	—	9/20/2011	10/9/2013	945	—	—	—	—	—	—	716	0	0	—
63 VANGUARD INTERMEDIATE TERM B	9219371619	—	2/28/2013	7/1/2013	5,659	—	—	—	—	—	—	5,964	0	0	—
64 VANGUARD SHORT TERM BOND E	9219372277	—	9/20/2011	7/1/2013	5,609	—	—	—	—	—	—	5,699	0	0	—
65 VANGUARD SHORT TERM BOND E	9219372277	—	9/20/2011	4/23/2014	1,620	—	—	—	—	—	—	1,223	0	0	—
66 VANGUARD FUTSE DEVELOPED E	9219438558	—	2/28/2013	7/1/2013	2,983	—	—	—	—	—	—	2,908	0	0	—
67 VANGUARD FUTSE DEVELOPED E	9219438558	—	10/9/2013	2/8/2013	6,599	—	—	—	—	—	—	55	0	0	—
68 VANGUARD FUTSE DEVELOPED E	9219438558	—	2/8/2013	10/9/2013	937	—	—	—	—	—	—	456	0	0	—
69 VANGUARD FUTSE DEVELOPED E	9219438558	—	2/8/2013	10/9/2013	11,562	—	—	—	—	—	—	12,526	0	0	—
70 VANGUARD FUTSE EMERGING MARKET	9219438558	—	2/8/2013	10/9/2013	1,439	—	—	—	—	—	—	936	0	0	—
71 VANGUARD RET INDEX	9219438553	—	10/9/2013	2/8/2013	98	—	—	—	—	—	—	98	0	0	—
72 VANGUARD RET INDEX	9219438553	—	10/9/2013	2/8/2013	77	—	—	—	—	—	—	77	0	0	—
73 AMEX INDUSTRIAL SPDR	613639Y7														

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

Part VIII, Line 1 (390-PR) - Compensation of Officers, Directors, Trustees and Foundation Managers						
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country
Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston-Salem	NC	27101-3818	

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

	<u>Date</u>	<u>Amount</u>
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	162
3 Second quarter estimated tax payment	3	162
4 Third quarter estimated tax payment	4	162
5 Fourth quarter estimated tax payment	5	163
6 Other payments	6	
7 Total	7	649

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	16,447
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	16,447

Security Type	CUSIP	Asset Name	Fed Cost	FMV
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	9435.1	9435.1
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	7993.81	7993.81
Total			17428.91	17428.91
Invest - Other	589509108	MERGER FD SH BEN INT #260	14968.43	15534.32
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	5831.84	5929.9
Invest - Other	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	9069.78	14097.52
Invest - Other	81369Y605	FINANCIAL SELECT SECTOR SPDR	12208.62	21086.34
Invest - Other	81369Y100	AMEX MATERIALS SPDR	3426.14	4858.92
Invest - Other	81369Y803	AMEX TECHNOLOGY SELECT SPDR	16707.12	26814.38
Invest - Other	81369Y506	AMEX ENERGY SELECT SPDR	9105.92	14677.74
Invest - Other	315920702	FID ADV EMER MKTS INC- CL I #607	12037.41	12631.3
Invest - Other	464287804	ISHARES CORE S&P SMALL-CAP E	25232.57	45495.2
Invest - Other	464287705	ISHARES S&P MID-CAP 400 VALUE	19999.88	30400.41
Invest - Other	261980668	DREYFUS INTERNATL BOND FD CL I #6094	6280.38	6276.7
Invest - Other	464287606	ISHARES S&P MID-CAP 400 GROWTH	18169.39	29995.02
Invest - Other	81369Y704	AMEX INDUSTRIAL SPDR	8964.71	15782.6
Invest - Other	81369Y209	AMEX HEALTH CARE SPDR	8445.16	15784.56
Invest - Other	81369Y407	AMEX CONSUMER DISCR SPDR	9326.37	17667.92
Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	29668.01	30046.59
Invest - Other	262028855	DRIEHaus ACTIVE INCOME FUND	20374.32	20477.87
Invest - Other	67065Q772	NUVEEN HIGH YIELD MUNI BD-R #1668	14242.91	14563.26
Invest - Other	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	29184.92	28526.24
Invest - Other	922908553	VANGUARD REIT VIPER	13637.68	34954.92
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	12124.4	11763.48
Invest - Other	922042858	VANGUARD FTSE EMERGING MARKETS ETF	75977.19	89485.2
Invest - Other	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	14869.19	15029.22
Invest - Other	77958B402	T ROWE PRICE INST FLOAT RATE #170	12482.82	12459.34
Invest - Other	921937827	VANGUARD SHORT TERM BOND ETF	48777.77	48511.35
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	24897.34	35673.2
Invest - Other	921937819	VANGUARD INTERMEDIATE TERM B	35700.25	35577.29
Invest - Other	921943858	VANGUARD FTSE DEVELOPED ETF	79603.88	93425.4
Invest - Other	74925K581	ROBECO BP LNG/SHRT RES-INS	18950.26	21201.5
Invest - Other	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	12347.97	17045.42
Invest - Other	22544R305	CREDIT SUISSE COMM RET ST-I #2156	40948.4	37165.87
Total			663561.03	822938.98