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For calendar year 2013 or tax year beginning

09/01, 2013, and ending

08/31, 2014

Name of foundation

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

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

A Employer identification number

56-6501861

P O BOX 40200, FL9-100-10-19

B Telephone number (see instructions)

877-446-1410

City or town, state or province, country, and ZIP or foreign postal code

JACKSONVILLE, FL 32203-0200

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 988,290. J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		3,901.			
2 Check ► <input 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		13,529.	13,164.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		11,747.			
b Gross sales price for all assets on line 6a	290,304.				
7 Capital gain net income (from Part IV, line 2)			11,747.		
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)			8.		STMT 2
12 Total. Add lines 1 through 11		29,177.	24,919.		
13 Compensation of officers, directors, trustees, etc.		13,680.	8,208.		5,472.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 3		1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule) .					
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 4		3,103.	258.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Conventions, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 5			196.		
24 Total operating and administrative expenses					
Add lines 13 through 23		18,033.	8,662.	NONE	6,722.
25 Contributions, gifts, grants paid		29,673.			29,673.
26 Total expenses and disbursements. Add lines 24 and 25		47,706.	8,662.	NONE	36,395.
27 Subtract line 26 from line 12:		-18,529.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			16,257.		
c Adjusted net income (if negative, enter -0-)					

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STMT 1

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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		504,382.	20,180.	20,180.
	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 ►	NONE			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S. and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule)	STMT 6.	372,618.	818,841.	893,496.
	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)		38,064.	78,531.	74,614.
	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)		915,064.	917,552.	988,290.
	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)			NONE	
	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, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		123,142.	123,142.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		791,922.	794,410.	
	30 Total net assets or fund balances (see instructions)		915,064.	917,552.	
	31 Total liabilities and net assets/fund balances (see instructions)		915,064.	917,552.	

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	915,064.
2 Enter amount from Part I, line 27a	2	-18,529.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	22,207.
4 Add lines 1, 2, and 3	4	918,742.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	1,190.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	917,552.

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 PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
c					
d					
e					
(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 160,636.		161,089.	-453.		
b 129,668.		117,468.	12,200.		
c					
d					
e					
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			-453.		
b			12,200.		
c					
d					
e					
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	11,747.	
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		

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	4,426.	281,269.	0.015736
2011	7,004.	144,945.	0.048322
2010	9,656.	155,376.	0.062146
2009	6,173.	140,747.	0.043859
2008	8,568.	126,555.	0.067702

2 Total of line 1, column (d)	2	0.237765
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	0.047553
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	965,231.
5 Multiply line 4 by line 3	5	45,900.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	163.
7 Add lines 5 and 6	7	46,063.
8 Enter qualifying distributions from Part XII, line 4	8	36,395.

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	325.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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	325.	
3	Add lines 1 and 2 . . .			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	NONE	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .			
6	Credits/Payments:	6a 1,550. 6b NONE 6c NONE 6d	5	325.
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . .			
b	Exempt foreign organizations - tax withheld at source . . .			
c	Tax paid with application for extension of time to file (Form 8868) . . .			
d	Backup withholding erroneously withheld . . .			
7	Total credits and payments. Add lines 6a through 6d . . .	7	1,550.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ► <input type="checkbox"/> 9	10	1,225.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► <input type="checkbox"/> 10			
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ► <input type="checkbox"/> 328. Refunded ► <input type="checkbox"/> 11			897.

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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .			
1c	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year? . . .	2	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. ► \$ _____	3	X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . .	4a	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .			
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . <i>If "Yes," attach the statement required by General Instruction T.</i>			
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? . . .	5	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NC</u>	6	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 <i>General Instruction G</i> ? <i>If "No," attach explanation.</i> . . .			
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i> . . .	7	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . .			

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?	13	X		
Website address ► N/A					
14	The books are in care of ► SEE STATEMENT 12 Telephone no. ►				
Located at ►		ZIP+4 ►			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15	<input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year		►			
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	<table border="1"><tr><td>Yes</td><td>No</td></tr></table>	Yes	No
Yes	No				
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		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):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	► <input type="checkbox"/>	
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	
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?		
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 ► _____		
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. ► _____		
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)		
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?		

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? 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?

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
BANK OF AMERICA, N.A. P. O. BOX 40200, FL9-100-10-19, JACKSONVILLE, FL 32	TRUSTEE 01	13,680.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► **NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services ►		NONE

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 ►

Form 990-PF (2013)

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	940,769.
b	Average of monthly cash balances	1b	39,161.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	979,930.
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	NONE
3	Subtract line 2 from line 1d	3	979,930.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,699.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	965,231.
6	Minimum investment return. Enter 5% of line 5	6	48,262.

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	48,262.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	325.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	325.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,937.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	47,937.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	47,937.

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	36,395.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,395.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	36,395.

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				47,937.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			NONE	
b Total for prior years: 20 <u>11</u> ,20 <u> </u> ,20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	685.			
b From 2009	NONE			
c From 2010	2,089.			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	2,774			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ <u>36,395.</u>			NONE	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE		
d Applied to 2013 distributable amount				36,395.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a).)	2,774			2,774.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				8,768.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ►				
b Check box to indicate whether the foundation is a private operating foundation described in section			4942(j)(3) or	4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years		
	(a) 2013	(b) 2012	(c) 2011	(d) 2010
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test - enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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).)

N/A

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.

N/A**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:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WESTERN CAROLINA UNIVERSITY 118 KILLIAN ANEX 1 UNIVERSITY DRIVE CULLOWHEE NC 28723	N/A	PC	EDUCATIONAL SCHOLARSHIPS	10,000.
SURRY COMMUNITY COLLEGE FINANCIAL AID OFFICE 630 SOUTH MAIN STREET DODSON NC 27017	N/A	PC	EDUCATIONAL SCHOLARSHIPS	2,173.
WILKES COMMUNITY COLLEGE 1328 SOUTH COLLEGIATE DRIVE WILKESBORO NC 28	N/A	PC	EDUCATIONAL SCHOLARSHIPS	9,500.
LENIOR-RHYNE COLLEGE P.O. BOX 7164 HICKORY NC 28603	NONE	PC	EDUCATIONAL SCHOLARSHIPS	8,000.
Total				► 3a 29,673.
b Approved for future payment				
Total				► 3b

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	(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	13,529.	
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	11,747.	
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)				25,276.	
13 Total. Add line 12, columns (b), (d), and (e)				13	25,276.

(See worksheet in line 13 instructions to verify calculations.)

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.		

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

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

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

**Sign
Here**

✓ James J. Kiser

| 12/10/2014

Dat

SVP Tax

Title

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

BANK OF AMERICA, N.A.					
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date		Check <input type="checkbox"/> if self-employed
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

Employer identification number

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

Employer identification number

56-6501861

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TR U/A WILLIAM L BUNDY CRUT C/O BANK OF AMERICA, N.A. JACKSONVILLE, FL 32203	\$ 3,901.	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person Payroll Noncash <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II for noncash contributions.)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	199.	199.
FOREIGN DIVIDENDS	1,649.	1,649.
NONDIVIDEND DISTRIBUTIONS	425.	
DOMESTIC DIVIDENDS	4,952.	4,952.
OTHER INTEREST	520.	520.
FOREIGN INTEREST	15.	15.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	44.	44.
NON-TAXABLE FOREIGN INCOME	-60.	
US GOVERNMENT INTEREST REPORTED AS QUALI	151.	151.
NONQUALIFIED FOREIGN DIVIDENDS	527.	527.
NONQUALIFIED DOMESTIC DIVIDENDS	5,107.	5,107.
TOTAL	13,529.	13,164.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	8.	
TOTALS		8.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.			NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	168.	168.
EXCISE TAX - PRIOR YEAR	1,295.	
EXCISE TAX ESTIMATES	1,550.	
FOREIGN TAXES ON QUALIFIED FOR	54.	54.
FOREIGN TAXES ON NONQUALIFIED	36.	36.
TOTALS	3,103.	258.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
- - - - -	- - - - -	- - - - -

PARTNERSHIP EXPENSES

196.

TOTALS	- - - - -	196.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
464287507 ISHARES CORE S&P MID	27,035.	32,467.
464287655 ISHARES RUSSELL 2000	17,891.	20,748.
921943858 VANGUARD FTSE DEVELO	31,118.	34,186.
922042858 VANGUARD FTSE EMERGI		
922908553 VANGUARD REIT ETF	52,996.	61,435.
466001864 IVY ASSET STRATEGY F	48,434.	52,098.
693390841 PIMCO HIGH YIELD FD	9,343.	9,651.
714199106 PERMANENT PORTFOLIO		
72200Q182 PIMCO ALL ASSET ALL		
202671913 AGGREGATE BOND CTF	76,729.	78,346.
207543877 SMALL CAP GROWTH LEA	18,449.	19,971.
29099J109 EMERGING MARKETS STO	65,906.	73,588.
302993993 MID CAP VALUE CTF	32,767.	35,107.
303995997 SMALL CAP VALUE CTF	19,415.	20,961.
323991307 MID CAP GROWTH CTF	39,888.	41,170.
45399C107 DIVIDEND INCOME COMM	84,734.	93,221.
992466163 HIGH QUALITY CORE CO	42,271.	46,119.
992466197 INTERNATIONAL FOCUSE	87,159.	97,933.
99Z501647 STRATEGIC GROWTH COM	82,252.	94,817.
38145C646 GOLDMAN SACHS STRATE	82,454.	81,678.
TOTALS	818,841.	893,496.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
COMMON TRUST FUNDS ADJUSTMENT	20,714.
PARTNERSHIP ADJUSTMENT	1,311.
SALES ADJUSTMENT	182.
TOTAL	22,207.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT	467.
CURRENT YEAR-END SALES ADJUSTMENT	715.
ROUNDING	8.
TOTAL	1,190.

STATEMENT 8

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR
Schedule D Detail of Short-term Capital Gains and Losses

56-6501861

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
OTHER GAINS AND LOSSES					
76.293 EMERGING MARKETS STOCK COMMON	02/28/2013	11/30/2013	3,635.00	3,633.00	2.00
43.328 EMERGING MARKETS STOCK COMMON	04/30/2013	11/30/2013	2,064.00	2,111.00	-47.00
83.651 EMERGING MARKETS STOCK COMMON	05/31/2013	11/30/2013	3,985.00	3,911.00	74.00
118.803 EMERGING MARKETS STOCK COMMON					
TRUST FUND	07/19/2013	11/30/2013	5,660.00	5,275.00	385.00
46.449 MID CAP VALUE CTF	07/19/2013	06/30/2014	1,374.00	1,245.00	129.00
37. POWERSHARES DB COMMODITY INDEX	02/28/2013	09/30/2013	952.00	1,013.00	-61.00
1591. POWERSHARES DB COMMODITY INDEX	09/06/2013	09/30/2013	40,938.00	42,753.00	-1,815.00
365.766 HIGH QUALITY CORE COMMON TRUST					
FUND	11/30/2012	11/30/2013	4,484.00	3,782.00	702.00
167.929 HIGH QUALITY CORE COMMON TRUST	02/28/2013	11/30/2013	2,058.00	1,832.00	226.00
FUND					
329.328 HIGH QUALITY CORE COMMON TRUST	05/31/2013	11/30/2013	4,037.00	3,768.00	269.00
FUND					
378.739 HIGH QUALITY CORE COMMON TRUST	07/19/2013	06/30/2014	4,959.00	4,588.00	371.00
FUND					
983.208 STRATEGIC GROWTH COMMON TRUST	04/30/2013	02/28/2014	12,015.00	9,978.00	2,037.00
FUND					
TOTAL OTHER GAINS AND LOSSES			86,161.00	83,889.00	2,272.00
Totals			86,161.00	83,889.00	2,272.00

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR
Schedule D Detail of Long-term Capital Gains and Losses

56-6501861

	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES						
105.045	MID CAP VALUE CTF	02/28/2013	06/30/2014	3,108.00	2,637.00	471.00
55.655	MID CAP VALUE CTF	04/30/2013	06/30/2014	1,647.00	1,420.00	227.00
98.614	MID CAP VALUE CTF	05/31/2013	06/30/2014	2,918.00	2,562.00	356.00
111.671	MID CAP GROWTH CTF	02/28/2013	08/31/2014	2,976.00	2,677.00	299.00
60.343	MID CAP GROWTH CTF	04/30/2013	08/31/2014	1,608.00	1,477.00	131.00
78.078	MID CAP GROWTH CTF	05/31/2013	08/31/2014	2,081.00	1,951.00	130.00
53.465	DIVIDEND INCOME COMMON TRUST	12/21/2012	02/28/2014	2,512.00	2,123.00	389.00
303.381	DIVIDEND INCOME COMMON TRUST	12/21/2012	06/30/2014	15,020.00	12,241.00	2,779.00
13.201	HIGH QUALITY CORE COMMON TRUST FUND	05/31/2013	06/30/2014	173.00	156.00	17.00
626.306	INTERNATIONAL FOCUSED EQUITY	12/21/2012	06/30/2014	7,815.00	6,335.00	1,480.00
TOTAL OTHER GAINS AND LOSSES						
				39,858.00	33,579.00	6,279.00
Totals						
				39,858.00	33,579.00	6,279.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	988.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	988.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	3,972.00
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-1,311.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	2,661.00
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

=====

NAME: BANK OF AMERICA, NA

ADDRESS: P.O. BOX 40200, FL9-100-10-19
JACKSONVILLE, FL 32203-0200

TELEPHONE NUMBER: (877) 446-1410

STATEMENT 12

=====

RECIPIENT NAME:

BANK OF AMERICA, N.A.

ADDRESS:

111 WESTMINSTER STREET
PROVIDENCE, RI 02903

RECIPIENT'S PHONE NUMBER: 866-461-7287

FORM, INFORMATION AND MATERIALS:

Application Forms are mailed to applicants, Applicants must submit completed forms to the Scholarship Committee and include an explanation of student's desire for medical career.

SUBMISSION DEADLINES:

Applications must received by the Scholarship Committee by April 15th

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Students who seek a career in the medical field Committee does not discriminate on the basis of race, religion, or national origin.

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

FEDERAL FOOTNOTES

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THE TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITION OF UNITS IN POWERSHARES DB AGRIC FUND (FEIN: 87-0778078), AS PROVIDED BY THE GENERAL PARTNER. THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751 AND THE DETAILED INFORMATION IS AVAILABLE IN THE OFFICES OF THE GENERAL PARTNER UPON REQUEST.

STATEMENT 15