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Form **990-PF**

**Return of Private Foundation**

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

OMB No. 1545-0052

**2013**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning 10/1/2013, and ending 9/30/2014

Name of foundation  
**MARK S. CALVO CHARITABLE TRUST**

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

City or town State ZIP code  
**Winston Salem NC 27101-3818**

Foreign country name Foreign province/state/country Foreign postal code

**A Employer identification number**  
**91-6288677**

**B Telephone number (see instructions)**  
**(888) 730-4933**

**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

**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 741,908**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

POSTMARK DATE JAN 1 2 2015

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	17,341	16,845		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,131			
	b Gross sales price for all assets on line 6a	232,083			
	7 Capital gain net income (from Part IV, line 2)		7,131		
	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	24,472	23,976	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	10,235	7,676		2,559
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,936			9,936
	b Accounting fees (attach schedule)	1,016			1,016
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	125	125		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	26	1		25
	24 Total operating and administrative expenses. Add lines 13 through 23	21,338	7,802	0	13,536
	25 Contributions, gifts, grants paid	30,000			30,000
26 Total expenses and disbursements. Add lines 24 and 25	51,338	7,802	0	43,536	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-26,866				
b Net investment income (if negative, enter -0-)		16,174			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .		37	37
	2	Savings and temporary cash investments . . . . .	31,572	28,946	28,946
	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) . . . . .	47,518	44,424	70,671
	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) . . . . .	630,380	608,938	642,254	
14	Land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .				
15	Other assets (describe ▶ . . . . .)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	709,470	682,345	741,908	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . .)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	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 . . . . .	709,470	682,345	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	709,470	682,345		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	709,470	682,345		

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	709,470
2	Enter amount from Part I, line 27a . . . . .	2	-26,866
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND . . . . .	3	194
4	Add lines 1, 2, and 3 . . . . .	4	682,798
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	5	453
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	682,345

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
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	7,131
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	33,569	743,306	0.045162
2011	33,478	730,837	0.045808
2010	34,047	756,251	0.045021
2009	38,782	709,533	0.054658
2008	46,846	640,825	0.073103
2	Total of line 1, column (d)		2 0.263752
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 0.052750
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5		4 746,321
5	Multiply line 4 by line 3		5 39,368
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 162
7	Add lines 5 and 6		7 39,530
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 43,536

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

Table with 11 rows and 2 columns for tax amounts. Includes rows for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total tax owed is 162, with 50 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Contains questions about political activities, tax on political expenditures, and foundation status. Most 'No' boxes are checked.

**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 ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>WELLS FARGO BANK N.A.</u> Telephone no. ▶ <u>888-730-4933</u> Located at ▶ <u>1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC</u> ZIP+4 ▶ <u>27101-3818</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here . . . . .	15	N/A	<input type="checkbox"/>
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		Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here . . . . . <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? . . . . .	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) . . . . .	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i> ) . . . . .	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? . . . . .	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

- 5a During the year did the foundation pay or incur any amount to:
  - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b N/A

6b X

7b N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank N.A. Trust Tax Dept 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	TRUSTEE 4.00	10,235		

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . . ▶		

**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	
<b>Total. Add lines 1 through 3</b> . . . . . ▶	
	0

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	718,043
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	39,643
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	757,686
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	757,686
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	11,365
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	746,321
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	37,316

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	37,316
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5 . . . . .	<b>2a</b>	162
<b>b</b>	Income tax for 2013. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	162
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	37,154
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	37,154
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	37,154

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	43,536
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	43,536
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	162
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	43,374

**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
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				37,154
<b>2</b> Undistributed income, if any, as of the end of 2013:				
<b>a</b> Enter amount for 2012 only . . . . .			0	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2013:				
<b>a</b> From 2008 . . . . .				
<b>b</b> From 2009 . . . . .				2,132
<b>c</b> From 2010 . . . . .				
<b>d</b> From 2011 . . . . .				
<b>e</b> From 2012 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .		2,132		
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 43,536				
<b>a</b> Applied to 2012, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2013 distributable amount . . . . .				37,154
<b>e</b> Remaining amount distributed out of corpus . . . . .		6,382		
<b>5</b> Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	8,514			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .			0	
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				0
<b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	8,514			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2009 . . . . .				2,132
<b>b</b> Excess from 2010 . . . . .				
<b>c</b> Excess from 2011 . . . . .				
<b>d</b> Excess from 2012 . . . . .				
<b>e</b> Excess from 2013 . . . . .				6,382

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

N/A

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

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

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

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<b>Total</b> . . . . .				<b>3a</b> 30,000
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<b>Total</b> . . . . .				<b>3b</b> 0





Account: CALVO, MARK S. CHAR.  
 EIN: 91-6288677

<u>Security Type</u>	<u>CUSIP</u>	<u>Asset Name</u>	<u>FMV</u>	<u>Units</u>	<u>Fed Cost</u>
Cash		CASH	37.11	37.11	37.11
		<b>Total - Cash</b>	<b>37.11</b>	<b>37.11</b>	<b>37.11</b>
Invest - Corp Stock	008252108	AFFILIATED MANAGERS GROUP, INC COM	1,602.88	8.00	722.30
Invest - Corp Stock	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	1,551.90	14.00	794.30
Invest - Corp Stock	037411105	APACHE CORP	1,314.18	14.00	1,384.22
Invest - Corp Stock	03783310C	APPLE INC	3,526.25	35.00	847.15
Invest - Corp Stock	071813109	BAXTER INTL INC	1,435.40	20.00	1,397.22
Invest - Corp Stock	084670702	BERKSHIRE HATHAWAY INC.	2,762.80	20.00	1,539.15
Invest - Corp Stock	088606108	BHP BILLITON LIMITED - ADR	824.32	14.00	1,345.24
Invest - Corp Stock	09247X101	BLACKROCK INC	984.96	3.00	942.77
Invest - Corp Stock	097023105	BOEING CO	1,655.94	13.00	996.58
Invest - Corp Stock	150870103	CELANESE CORP	994.84	17.00	868.06
Invest - Corp Stock	16676410C	CHEVRON CORP	1,312.52	11.00	698.17
Invest - Corp Stock	17275R102	CISCO SYSTEMS INC	1,938.09	77.00	1,275.81
Invest - Corp Stock	172967424	CITIGROUP INC.	1,710.06	33.00	1,654.36
Invest - Corp Stock	12572Q10!	CME GROUP INC	1,679.05	21.00	1,139.56
Invest - Corp Stock	20030N10!	COMCAST CORP CLASS A	2,151.20	40.00	612.40
Invest - Corp Stock	23102110E	CUMMINS INC.	1,847.72	14.00	1,897.39
Invest - Corp Stock	12665010C	CVS HEALTH CORPORATION	1,830.57	23.00	852.84
Invest - Corp Stock	25243Q20!	DIAGEO PLC - ADR	1,154.00	10.00	702.90
Invest - Corp Stock	268648102	E M C CORP MASS	1,316.70	45.00	685.35
Invest - Corp Stock	G2918310:	EATON CORP PLC	1,140.66	18.00	917.22
Invest - Corp Stock	375558103	GILEAD SCIENCES INC	1,383.85	13.00	253.81
Invest - Corp Stock	38141G10:	GOLDMAN SACHS GROUP INC	1,284.99	7.00	1,013.49
Invest - Corp Stock	38259P70E	GOOGLE INC-CL C	1,732.08	3.00	1,084.69
Invest - Corp Stock	40428040E	HSBC - ADR	1,577.28	31.00	1,653.42
Invest - Corp Stock	459200101	INTERNATIONAL BUSINESS MACHS CORP	949.15	5.00	1,018.67
Invest - Corp Stock	478366107	JOHNSON CONTROLS INC	1,364.00	31.00	1,040.07
Invest - Corp Stock	46625H10C	JPMORGAN CHASE & CO	2,168.64	36.00	1,308.84
Invest - Corp Stock	517834107	LAS VEGAS SANDS CORP	1,306.41	21.00	1,321.58
Invest - Corp Stock	58155Q10:	MCKESSON CORP	1,557.36	8.00	752.62
Invest - Corp Stock	594918104	MICROSOFT CORP	1,715.32	37.00	1,077.43
Invest - Corp Stock	611740101	MONSTER BEVERAGE CORP	1,283.38	14.00	639.40
Invest - Corp Stock	637071101	NATIONAL OILWELL INC COM	1,293.70	17.00	1,224.92
Invest - Corp Stock	64106940E	NESTLE S.A. REGISTERED SHARES - ADR	1,325.34	18.00	733.32
Invest - Corp Stock	68389X10E	ORACLE CORPORATION	1,224.96	32.00	864.32
Invest - Corp Stock	806857108	SCHLUMBERGER LTD	1,932.11	19.00	1,158.47
Invest - Corp Stock	87612E10E	TARGET CORP	1,943.08	31.00	1,698.61
Invest - Corp Stock	883556102	THERMO FISHER SCIENTIFIC INC	1,338.70	11.00	503.80
Invest - Corp Stock	872540109	TJX COS INC NEW	1,420.08	24.00	674.40
Invest - Corp Stock	89151E109	TOTAL S.A. - ADR	1,353.45	21.00	948.63

Invest - Corp Stock	90781810E UNION PACIFIC CORP	2,602.08	24.00	977.04
Invest - Corp Stock	91131210E UNITED PARCEL SERVICE-CL B	1,081.19	11.00	717.35
Invest - Corp Stock	91324P102 UNITEDHEALTH GROUP INC	2,415.00	28.00	872.97
Invest - Corp Stock	902973304 US BANCORP DEL NEW	1,547.71	37.00	966.02
Invest - Corp Stock	25468710E WALT DISNEY CO	2,136.72	24.00	647.28
	<b>Total - Corp Stock</b>	<b><u>70,670.62</u></b>	<b><u>953.00</u></b>	<b><u>44,424.14</u></b>
Invest - Other	63872T885 ASG GLOBAL ALTERNATIVES-Y #1993	11,179.82	998.20	11,499.24
Invest - Other	22544R30E CREDIT SUISSE COMM RET ST-I #2156	21,172.79	3,104.51	25,286.77
Invest - Other	261980494 DREYFUS EMG MKT DEBT LOC C-I #6083	24,207.31	1,770.84	26,077.01
Invest - Other	26198066E DREYFUS INTERNATL BOND FD CL I #6094	35,273.13	2,078.56	35,418.62
Invest - Other	26202885E DRIEHAUS ACTIVE INCOME FUND	28,556.74	2,709.37	29,236.47
Invest - Other	27792372E EATON VANCE GLOBAL MACRO - I #0088	10,899.74	1,163.26	11,060.88
Invest - Other	315920702 FID ADV EMER MKTS INC- CL I #607	10,880.70	782.78	10,630.20
Invest - Other	367829884 GATEWAY FUND - Y #1986	11,430.32	387.21	10,694.17
Invest - Other	46428720C ISHARES CORE S & P 500 ETF	11,697.34	59.00	7,340.78
Invest - Other	464287804 ISHARES CORE S&P SMALL-CAP E	19,608.40	188.00	11,082.58
Invest - Other	46428760E ISHARES S&P MID-CAP 400 GROWTH	10,298.60	68.00	5,921.43
Invest - Other	46428770E ISHARES S&P MID-CAP 400 VALUE	30,318.12	252.00	23,370.07
Invest - Other	4812C080J JPMORGAN HIGH YIELD FUND SS #3580	19,182.89	2,425.14	19,560.72
Invest - Other	589509207 MERGER FUND-INST #301	14,835.53	909.60	14,451.26
Invest - Other	67065Q77I NUVEEN HIGH YIELD MUNI BD-R #1668	15,395.44	906.68	14,914.90
Invest - Other	693390882 PIMCO FOREIGN BD FD USD H-INST #103	36,437.76	3,279.73	34,606.96
Invest - Other	74255L696 PRINCIPAL GL MULT STRAT-INST #4684	7,461.23	674.61	7,400.52
Invest - Other	74253Q41I PRINCIPAL PREFERRED SEC-INS #4929	18,596.31	1,791.55	18,506.73
Invest - Other	78463X86E SPDR DJ WILSHIRE INTERNATIONAL REAL	24,473.31	591.00	23,827.33
Invest - Other	77958B40Z T ROWE PRICE INST FLOAT RATE #170	8,627.36	850.82	8,772.00
Invest - Other	92194385E VANGUARD FTSE DEVELOPED ETF	41,618.25	1,047.00	38,843.84
Invest - Other	92204285E VANGUARD FTSE EMERGING MARKETS ETF	32,825.77	787.00	27,369.03
Invest - Other	92193781E VANGUARD INTERMEDIATE TERM B	43,056.86	511.00	43,565.56
Invest - Other	92290855E VANGUARD REIT VIPER	25,147.50	350.00	19,257.69
Invest - Other	921937827 VANGUARD SHORT TERM BOND ETF	129,072.84	1,612.00	130,243.26
	<b>Total - Invest Other</b>	<b><u>642,254.06</u></b>	<b><u>29,297.86</u></b>	<b><u>608,938.02</u></b>
Savings & Temp Inv	YY1001204 BLACKROCK INSTL FUNDS T-FUND #60	11,587.20	11,587.20	11,587.20
Savings & Temp Inv	YY1001204 BLACKROCK INSTL FUNDS T-FUND #60	17,358.71	17,358.71	17,358.71
	<b>Total - Savings &amp; Temp Inv</b>	<b><u>28,945.91</u></b>	<b><u>28,945.91</u></b>	<b><u>28,945.91</u></b>

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

Recipient(s) paid during the year

**Name**  
KLINE GALLAND HOME ATTN JEFFREY D COHEN ESQ

**Street**  
7500 SEWARD PARK S

<b>City</b> SEATTLE	<b>State</b> WA	<b>Zip Code</b> 98119	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 15,000

**Name**  
SEATTLE HEBREW ACADEMY

**Street**  
1617 INERLAKEN DR E

<b>City</b> SEATTLE	<b>State</b> WA	<b>Zip Code</b> 98112	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 15,000

**Name**

**Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
<b>Relationship</b>	<b>Foundation Status</b>		
<b>Purpose of grant/contribution</b>			<b>Amount</b>

**Name**

**Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
<b>Relationship</b>	<b>Foundation Status</b>		
<b>Purpose of grant/contribution</b>			<b>Amount</b>

**Name**

**Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
<b>Relationship</b>	<b>Foundation Status</b>		
<b>Purpose of grant/contribution</b>			<b>Amount</b>

**Name**

**Street**

<b>City</b>	<b>State</b>	<b>Zip Code</b>	<b>Foreign Country</b>
<b>Relationship</b>	<b>Foundation Status</b>		
<b>Purpose of grant/contribution</b>			<b>Amount</b>



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	Totals			Net Gain or Loss
											Capital Gains/Losses	Other Sales	Other	
Long Term CG Distributions											Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
Short Term CG Distributions											232,083	224,952	7,131	
											0	0	0	
69	X	PIMCO FOREIGN BD FD USD	65330882		12/7/2012		12/18/2013	162	176					-14
70	X	PIMCO FOREIGN BD FD USD	65330882		2/28/2012		12/18/2013	713	724					-11
71	X	PRINCIPAL PREFERRED SEC	74253416		4/25/2014		6/19/2014	1,584	1,560					24
72	X	RIDGEWORTH SEIX HY BD-1 #	766281645		2/2/2011		1/22/2014	8,364	8,500					-136
73	X	RIDGEWORTH SEIX HY BD-1 #	766281645		5/3/2011		1/22/2014	1,355	1,399					-44
74	X	RIDGEWORTH SEIX HY BD-1 #	766281645		7/28/2011		1/22/2014	4,326	4,400					-74
75	X	RIDGEWORTH SEIX HY BD-1 #	766281645		12/7/2012		1/22/2014	1,609	1,650					-41
76	X	RIDGEWORTH SEIX HY BD-1 #	766281645		7/15/2013		1/22/2014	3,030	3,094					-64
77	X	RIDGEWORTH SEIX HY BD-1 #	766281645		4/27/2010		1/22/2014	2,072	2,011					61
78	X	RIDGEWORTH SEIX HY BD-1 #	766281645		4/22/2010		4/23/2014	15,272	14,689					583
79	X	RIDGEWORTH SEIX HY BD-1 #	766281645		4/27/2010		4/23/2014	3,104	2,989					115
80	X	RIDGEWORTH SEIX HY BD-1 #	766281645		11/8/2011		4/23/2014	3,809	3,641					168
81	X	SPDR DJ WILSHIRE INTERNA	78463X863		4/29/2011		10/9/2013	1,843	1,828					15
82	X	SPDR DJ WILSHIRE INTERNA	78463X863		7/11/2013		12/18/2013	774	786					-12
83	X	TUX COS INC NEW	872540109		7/22/2011		12/18/2013	434	197					237
84	X	THERMO FISHER SCIENTIFIC	863566102		8/25/2009		12/18/2013	422	183					239
85	X	3M CO	885781101		4/29/2011		2/7/2014	260	195					65
86	X	3M CO	885781101		1/31/2011		2/7/2014	260	176					84
87	X	3M CO	885781101		7/5/2012		8/6/2014	1,116	702					414
88	X	TOTAL S.A. -ADR	89151E109		8/12/2012		10/9/2013	409	316					93
89	X	US BANCORP DEL NEW	902873304		7/22/2011		12/18/2013	399	270					129
90	X	UNITED PARCEL SERVICE CL	911312106		8/12/2011		12/22/2014	397	261					136
91	X	VANGUARD INTERMEDIATE I	921937819		12/7/2012		4/23/2014	187	181					-6
92	X	VANGUARD INTERMEDIATE I	921937819		11/20/2012		4/23/2014	836	903					-67
93	X	VANGUARD INTERMEDIATE I	921937819		11/20/2012		6/19/2014	1,432	1,534					-102
94	X	VANGUARD SHORT TERM BC	921937827		5/7/2013		12/18/2013	4,020	4,050					-30
95	X	VANGUARD SHORT TERM BC	921937827		11/20/2012		4/23/2014	7,847	7,875					-28
96	X	VANGUARD SHORT TERM BC	921937827		5/7/2013		4/23/2014	5,605	5,671					-66
97	X	VANGUARD SHORT TERM BC	921937827		12/7/2012		4/23/2014	3,523	3,579					-56
98	X	VANGUARD SHORT TERM BC	921937827		2/8/2013		6/19/2014	10,821	10,981					-160
99	X	VANGUARD FTSE DEVELOPE	921943858		2/8/2013		10/9/2013	2,655	2,472					183
100	X	VANGUARD FTSE DEVELOPE	921943858		2/8/2013		12/18/2013	1,011	909					102
101	X	VANGUARD FTSE EMERGING	922042858		7/22/2011		10/9/2013	4,874	5,611					-937
102	X	VANGUARD FTSE EMERGING	922042858		5/7/2013		12/18/2013	1,597	1,730					-133
103	X	VANGUARD FTSE EMERGING	922042858		2/8/2013		10/9/2013	945	1,018					-73
104	X	VANGUARD FTSE EMERGING	922042858		2/8/2013		6/19/2014	3,575	3,630					-55
105	X	EATON CORP PLC	G29183103		12/3/2012		12/18/2013	372	256					116

**Part I, Line 16a (990-PF) - Legal Fees**

		9,936	0	0	9,936
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	9,936			9,936

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

		1,016	0	0	1,016
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,016			1,016

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

		125	125	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	125	125		

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

		26	1	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	1	1		
2	STATE AG FEES	25			25

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

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

1	FEDERAL EXCISE TAX REFUND	1	194
2	Total	2	194

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

1	MUTUAL FUND TIMING DIFFERENCE	1	62
2	PY RETURN OF CAPITAL ADJUSTMENT	2	340
3	COST BASIS ADJUSTMENT	3	51
4	Total	4	453

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	10,235		
1									10,235		0

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

	Date	Amount
1 Credit from prior year return . . . . .	1	374
2 First quarter estimated tax payment . . . . .	2	
3 Second quarter estimated tax payment . . . . .	3	
4 Third quarter estimated tax payment . . . . .	4	
5 Fourth quarter estimated tax payment . . . . .	5	
6 Other payments . . . . .	6	
7 Total . . . . .	7	374