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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2013 or tax year beginning 12/1/2013, and ending 11/30/2014

Name of foundation

W SEYMOUR LACY T W

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/county

Foreign postal code

A Employer identification number

42-6051558

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,224,017

J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	71,455	70,604		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	66,360			
b Gross sales price for all assets on line 6a 249,564				
7 Capital gain net income (from Part IV, line 2)		66,360		
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)	17,955	17,955		
12 Total. Add lines 1 through 11	155,770	154,919	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	14,906	11,180		3,727
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	3,060			3,060
b Accounting fees (attach schedule)	1,077			1,077
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,562	1,045		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	76	76		
24 Total operating and administrative expenses. Add lines 13 through 23	21,681	12,301	0	7,864
25 Contributions, gifts, grants paid	156,795			156,795
26 Total expenses and disbursements. Add lines 24 and 25	178,476	12,301	0	164,659
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-22,706			
b Net investment income (if negative, enter -0-)		142,618		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

HTA

line

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		262	262
	2 Savings and temporary cash investments	195,503	102,480	102,480
	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)		12	64,764
	b Investments—corporate stock (attach schedule)		360,774	677,092
	c Investments—corporate bonds (attach schedule)		53,095	55,641
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,205,813	1,860,392	2,285,235
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)		22	38,543
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,401,316	2,377,037	3,224,017
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	2,401,316	2,377,037	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,401,316	2,377,037	
	31 Total liabilities and net assets/fund balances (see instructions)	2,401,316	2,377,037	

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	2,401,316
2 Enter amount from Part I, line 27a	2	-22,706
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	114
4 Add lines 1, 2, and 3	4	2,378,724
5 Decreases not included in line 2 (itemize) ▶	5	1,687
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,377,037

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	66,360
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part☐ Yes ☒ No

(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	138,567	2,925,348	0.047368
2011	124,753	2,752,124	0.045330
2010	129,763	2,790,152	0.046508
2009	143,574	2,671,737	0.053738
2008	121,096	2,353,828	0.051446

2 Total of line 1, column (d)	2	0.244390
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	0.048878
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,106,804
5 Multiply line 4 by line 3	5	151,854
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,426
7 Add lines 5 and 6	7	153,280
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	164,659

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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		1,426
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2		0
3	Add lines 1 and 2	3		1,426
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		1,426
6	Credits/Payments.			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,658	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		1,658
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		232
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ▶ 232 Refunded ▶	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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

		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? (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)? 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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<table border="1"> <tr> <td style="width: 100px; height: 100px;"></td> <td style="width: 100px; height: 100px;"></td> <td style="width: 100px; height: 100px;"></td> </tr> <tr> <td>5b</td> <td>N/A</td> <td></td> </tr> <tr> <td>6b</td> <td></td> <td>X</td> </tr> <tr> <td>7b</td> <td>N/A</td> <td></td> </tr> </table>				5b	N/A		6b		X	7b	N/A	
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	14,906	

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,034,104
b	Average of monthly cash balances	1b	120,012
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,154,116
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,154,116
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	47,312
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,106,804
6	Minimum investment return. Enter 5% of line 5	6	155,340

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	155,340
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,426
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,426
3	Distributable amount before adjustments Subtract line 2c from line 1	3	153,914
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,914
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	153,914

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	164,659
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	164,659
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	1,426
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	163,233

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				153,914
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			6,990	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 164,659				
a Applied to 2012, but not more than line 2a			6,990	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				153,914
e Remaining amount distributed out of corpus	3,755			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,755			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	3,755			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013	3,755			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.**b** 85% of line 2a**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.**3** Complete 3a, b, or c for the alternative test relied upon:**a** "Assets" alternative test—enter:**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**c** "Support" alternative test—enter:**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines.**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	156,795
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

Recipient(s) paid during the year

Name

YOUNG MEN'S CHRISTIAN ASSOCIATION OSKALOOSA

Street

414 N 3RD STREET

City	State	Zip Code	Foreign Country
OSKALOOSA	IA	52577	
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			70,041

Name

WILLIAM PENN UNIVERSITY

Street

216 SOUTH 1ST STREET

City	State	Zip Code	Foreign Country
OSKALOOSA	IA	52577	
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			2,500

Name

OSKALOOSA GIRLS, INC

Street

106 SOUTH 1ST STREET

City	State	Zip Code	Foreign Country
OSKALOOSA	IA	52577	
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			12,608

Name

OSKALOOSA PUBLIC LIBRARY

Street

216 SOUTH 1ST STREET

City	State	Zip Code	Foreign Country
OSKALOOSA	IA	52577	
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			5,804

Name

SALVATION ARMY

Street

10 W ALGONQUIN RD

City	State	Zip Code	Foreign Country
DES PLAINES	IL	60016	
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			1,000

Name

MID-IOWA COUNCIL OF BOYS SCOUTS OF AMERICA

Street

PO BOX 2009

City	State	Zip Code	Foreign Country
DES MOINES	IA	50316	
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			9,706

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

Recipient(s) paid during the year

Name

NATIONAL COUNCIL OF Y.M.C.A.

Street

101 NORTH WACKER DRIVE #1300

City

CHICAGO

State

IL

Zip Code

60606

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

23,215

Name

YOUNG MEN'S CHRISTIAN ASSN

Street

850 PARK AVENUE

City

BRIDGEPORT

State

CT

Zip Code

06604

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

31,921

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Security Type	EIN	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	42-6051558	VP0528308	FEDERATED TREAS OBL FD 68	66891.05	66,891	66,891
Savings & Temp Inv	42-6051558	VP0528308	FEDERATED TREAS OBL FD 68	35589 19	35,589	35,589
			Savings & Temp Inv Total		102,480	102,480
Other Assets	42-6051558	REC112084	MOG LEASE WITH MURVIN OIL CO	1	1	1,000
Other Assets	42-6051558	REC112142	MOG LEASE WITH BI-PETRO INC	1	1	144
Other Assets	42-6051558	REC112159	MOG LEASE WITH PETRO RESOURCES INC	1	1	1
Other Assets	42-6051558	REC112167	MOG LEASE WITH PETRO RESOURCES INC	1	1	1
Other Assets	42-6051558	REC112175	MOG LEASE WITH EOTT ENERGY	1	1	1
Other Assets	42-6051558	REC112191	MOG CITATION OIL & GAS	1	1	29,369
Other Assets	42-6051558	REC112209	MOG LEASE WITH KAMLOK OIL & GAS CO	1	1	1
Other Assets	42-6051558	REC112217	MOG LEASE WITH ALTURA ENERGY	1	1	6,570
Other Assets	42-6051558	REC112225	MOG LEASE WITH EOTT ENERGY	1	1	1
Other Assets	42-6051558	REC112241	MOG LEASE W/MARATHON OIL CO	1	1	1
Other Assets	42-6051558	REC112357	MOG LEASE W/NATL COOPERATIVE	1	1	1
Other Assets	42-6051558	REC112456	MOG LEASE W/PENNZOIL EXPLORATION &	1	1	1
Other Assets	42-6051558	REC112480	MOG LEASE W/PENNZOIL EXPLORATION &	1	1	1
Other Assets	42-6051558	REC112498	MOG LEASE W/PENNZOIL EXPLORATION &	1	1	1
Other Assets	42-6051558	REC112522	MOG LEASE WITH COASTAL STATES	1	1	42
Other Assets	42-6051558	REC112530	MOG LEASE WITH COASTAL STATES	1	1	1
Other Assets	42-6051558	REC112555	MOG LEASE WITH EQUINOX OIL CO	1	1	1,057
Other Assets	42-6051558	REC112563	MOG LEASE WITH EQUINOX OIL CO	1	1	1
Other Assets	42-6051558	REC112571	MOG LEASE WITH EQUINOX OIL CO	1	1	1
Other Assets	42-6051558	REC112803	MOG LEASE W/EQUINOX	1	1	1
Other Assets	42-6051558	REC112944	MOG LEASE WITH MARATHON OIL CO	1	1	1
Other Assets	42-6051558	MI0120508	OK SEM 7N 6E S23	1	1	345
			Other Assets Total		22	38,543
Invest - US & State	42-6051558	REC110740	MOG LEASE WITH SCURLOCK PERMIAN	1	1	2,684
Invest - US & State	42-6051558	REC110757	MOG LEASE WITH SCURLOCK PERMIAN	1	1	3,783
Invest - US & State	42-6051558	REC110765	MOG LEASE WITH SCURLOCK PERMIAN	1	1	183
Invest - US & State	42-6051558	REC110773	MOG LEASE W/ SCURLOCK PERMIAN	1	1	340
Invest - US & State	42-6051558	REC110781	MOG LEASE W/SCURLOCK PERMIAN	1	1	459
Invest - US & State	42-6051558	REC110799	MOG LEASE W/EXXON COMPANY LOCATED	1	1	1
Invest - US & State	42-6051558	REC110864	YAZOO, MISSISSIPPI, MI	1	1	52,130
Invest - US & State	42-6051558	REC110914	MOG LEASE W/ SCURLOCK PERMIAN	1	1	1,370
Invest - US & State	42-6051558	REC110922	MOG LEASE WITH SCURLOCK PERMIAN	1	1	35
Invest - US & State	42-6051558	REC110930	MOG LEASE W/ SCURLOCK PERMIAN	1	1	2,786
Invest - US & State	42-6051558	REC110948	MOG LEASE W/ SCURLOCK PERMIAN	1	1	788
Invest - US & State	42-6051558	REC110955	MOG LEASE W/ SCURLOCK PERMIAN	1	1	206
			Invest - US & State Total		12	64,764
Invest - Other	42-6051558	04314H204	ARTISAN INTERNATIONAL FUND #661	5033.571	98,042	156,796
Invest - Other	42-6051558	256210105	DODGE & COX INCOME FD COM #147	6646.913	84,570	92,791
Invest - Other	42-6051558	256219106	DODGE & COX STOCK FUND #145	476.423	45,047	87,719
Invest - Other	42-6051558	29476L107	EQUITY RESIDENTIAL PPTYS TR SH BEN	400	23,940	28,336
Invest - Other	42-6051558	413838509	OAKMARK INTL SMALL CAP FD #811	4125.413	50,000	66,667
Invest - Other	42-6051558	693390304	PIMCO LOW DURATION FD I #36	4715.397	49,469	48,710
Invest - Other	42-6051558	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1848.429	20,000	20,887
Invest - Other	42-6051558	780905840	ROYCE PENNSYLVANIA MUT FD-INV #260	11596.272	89,350	167,682
Invest - Other	42-6051558	901165100	TWEEDY BROWNE FD GLOBAL VALUE #1	1972.568	37,651	54,009
Invest - Other	42-6051558	729251108	PLUM CREEK TIMBER CO INC	625	25,337	26,050
Invest - Other	42-6051558	81369Y100	AMEX MATERIALS SPDR	564	13,690	27,726
Invest - Other	42-6051558	56063N600	MAINSTAY CONVERTIBLE FD CL I #2584	2844.141	50,000	52,446
Invest - Other	42-6051558	04315J860	ABERDEEN GLOBAL HIGH INCOME FD #1525	1919.291	19,500	18,771
Invest - Other	42-6051558	315920702	FID ADV EMER MKTS INC- CL I #607	2133.713	30,000	29,488
Invest - Other	42-6051558	464287630	ISHARES RUSSELL 2000 VALUE ETF	350	25,063	34,895
Invest - Other	42-6051558	277923728	EATON VANCE GLOBAL MACRO - I #0088	5353.319	50,000	50,214
Invest - Other	42-6051558	256206103	DODGE & COX INT'L STOCK FD #1048	2949.396	118,281	133,342
Invest - Other	42-6051558	464287473	ISHARES RUSSELL MID-CAP VALUE	735	50,826	54,177
Invest - Other	42-6051558	74144Q203	T ROWE PRICE INST EM MKT EQ #146	1663.463	46,610	52,615
Invest - Other	42-6051558	262028855	DRIEHAUS ACTIVE INCOME FUND	4725.898	50,000	49,811
Invest - Other	42-6051558	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	4479.44	51,200	52,051
Invest - Other	42-6051558	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	9965.667	122,368	131,148
Invest - Other	42-6051558	92934R769	CRM MID CAP VALUE FD-INSTL #32	905.512	23,000	32,915
Invest - Other	42-6051558	464287176	ISHARES TIPS BOND ETF	992	100,760	112,354

Invest - Other	42-6051558	722005220	PIMCO FOREIGN BOND (UNHEDGED) #1853	9312.073	84,902	92,841
Invest - Other	42-6051558	922908553	VANGUARD REIT VIPER	1308	70,005	105,386
Invest - Other	42-6051558	04314H709	ARTISAN MID CAP VALUE FUND #1464	3180.199	45,863	78,837
Invest - Other	42-6051558	74253Q580	PRINCIPAL INV R/E SEC-IS FUND 4934	2562.788	50,000	58,252
Invest - Other	42-6051558	922042858	VANGUARD FTSE EMERGING MARKETS ETF	1114	46,710	46,977
Invest - Other	42-6051558	25537M100	DIV CAP DIVERSIFIED PROPERTY FD CL E	460.0169	3,419	3,291
Invest - Other	42-6051558	25537M100	DIV CAP DIVERSIFIED PROPERTY FD CL E	1414.0911	10,870	10,115
Invest - Other	42-6051558	74253Q416	PRINCIPAL PREFERRED SEC-INS #4929	8060.701	80,000	84,396
Invest - Other	42-6051558	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	3088.897	52,140	74,041
Invest - Other	42-6051558	557492725	MADISON MID CAP FUND-Y	3037.661	15,000	31,227
Invest - Other	42-6051558	870297801	MLN ELEMENTS ROGERS TOTAL RETURN	7927	66,378	54,934
Invest - Other	42-6051558	76628T645	RIDGEWORTH SEIX HY BD-I #5855	6556.708	60,400	63,338
Invest - Other Total					1,860,392	2,285,235
Invest - Corp Stock	42-6051558	001055102	AFLAC INC	181	3,923	10,811
Invest - Corp Stock	42-6051558	002824100	ABBOTT LABS	232	5,206	10,326
Invest - Corp Stock	42-6051558	037411105	APACHE CORP	150	8,878	9,614
Invest - Corp Stock	42-6051558	037833100	APPLE INC	175	15,270	20,813
Invest - Corp Stock	42-6051558	126650100	CVS HEALTH CORPORATION	219	5,935	20,008
Invest - Corp Stock	42-6051558	14040H105	CAPITAL ONE FINANCIAL CORP	235	13,038	19,552
Invest - Corp Stock	42-6051558	149123101	CATERPILLAR INC	140	13,111	14,084
Invest - Corp Stock	42-6051558	17275R102	CISCO SYSTEMS INC	884	18,938	24,434
Invest - Corp Stock	42-6051558	235851102	DANAHER CORP	266	9,969	22,227
Invest - Corp Stock	42-6051558	254687106	WALT DISNEY CO	203	4,708	18,780
Invest - Corp Stock	42-6051558	268648102	E M C CORP MASS	515	7,015	15,630
Invest - Corp Stock	42-6051558	437076102	HOME DEPOT INC	208	9,851	20,675
Invest - Corp Stock	42-6051558	458140100	INTEL CORP	420	7,660	15,645
Invest - Corp Stock	42-6051558	478160104	JOHNSON & JOHNSON	260	10,849	28,145
Invest - Corp Stock	42-6051558	594918104	MICROSOFT CORP	786	19,441	37,579
Invest - Corp Stock	42-6051558	92857W308	VODAFONE GROUP PLC-SP ADR	148	6,407	5,409
Invest - Corp Stock	42-6051558	66987V109	NOVARTIS AG - ADR	364	20,650	35,181
Invest - Corp Stock	42-6051558	68389X105	ORACLE CORPORATION	368	7,868	15,607
Invest - Corp Stock	42-6051558	713448108	PEPSICO INC	235	11,008	23,524
Invest - Corp Stock	42-6051558	742718109	PROCTER & GAMBLE CO	318	17,598	28,757
Invest - Corp Stock	42-6051558	744573106	PUBLIC SVC ENTERPRISE GROUP INC	218	6,952	9,108
Invest - Corp Stock	42-6051558	806857108	SCHLUMBERGER LTD	172	12,765	14,783
Invest - Corp Stock	42-6051558	858912108	STERICYCLE INC COM	114	6,280	14,697
Invest - Corp Stock	42-6051558	863667101	STRYKER CORP	185	9,231	17,188
Invest - Corp Stock	42-6051558	883556102	THERMO FISHER SCIENTIFIC INC	212	8,331	27,409
Invest - Corp Stock	42-6051558	913017109	UNITED TECHNOLOGIES CORP	218	14,138	23,997
Invest - Corp Stock	42-6051558	931142103	WAL MART STORES INC	273	12,586	23,898
Invest - Corp Stock	42-6051558	87612E106	TARGET CORP	214	6,537	15,836
Invest - Corp Stock	42-6051558	92343V104	VERIZON COMMUNICATIONS	71	3,416	3,592
Invest - Corp Stock	42-6051558	46625H100	JPMORGAN CHASE & CO	218	9,886	13,115
Invest - Corp Stock	42-6051558	G1151C101	ACCENTURE PLC	344	8,649	29,698
Invest - Corp Stock	42-6051558	084670702	BERKSHIRE HATHAWAY INC	130	7,460	19,330
Invest - Corp Stock	42-6051558	20825C104	CONOCOPHILLIPS	354	13,657	23,389
Invest - Corp Stock	42-6051558	G29183103	EATON CORP PLC	233	14,424	15,804
Invest - Corp Stock	42-6051558	00287Y109	ABBVIE INC	232	5,646	16,054
Invest - Corp Stock	42-6051558	92826C839	VISA INC-CLASS A SHRS	48	3,494	12,393
Invest - Corp Stock Total					360,774	677,092
Invest - Corp Bonds	42-6051558	61166WAF8	MONSANTO CO 5 125% 4/15/18	50000	53,095	55,641
Invest - Corp Bonds Total					53,095	55,641
Cash	42-6051558			262.11	262	262
Cash Total					262	262
Grand Total					2,377,037	3,224,017

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

Totals											
Capital Gains/Losses											
Other sales											
Gross Sales											
249,564											
0											
Cost, Other Basis and Expenses											
183,204											
0											
Net Gain or Loss											
66,360											
0											

Amount											
38,985											

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	CONOCOPHILLIPS 4.750%	2082SCAS3		1/29/2009		2/1/2014	7,000	7,000					0
2	X	DIAMOND HILL LONG-SHORT	25264S833		6/25/2008		4/24/2014	31,624	25,000					6,624
3	X	DIAMOND HILL LONG-SHORT	25264S833		7/7/2008		4/24/2014	32,315	25,000					7,315
4	X	DIAMOND HILL LONG-SHORT	25264S833		7/9/2008		4/24/2014	25,867	20,000					5,867
5	X	DIAMOND HILL LONG-SHORT	25264S833		7/9/2008		4/24/2014	10,195	7,860					2,335
6	X	DIV CAP DIVERSIFIED PROPE	25537M100		9/29/2006		12/31/2013	2,182	2,411					-229
7	X	DIV CAP DIVERSIFIED PROPE	25537M100		9/29/2006		3/31/2014	1,382	1,520					-138
8	X	DIV CAP DIVERSIFIED PROPE	25537M100		9/29/2006		6/30/2014	5,156	5,644					-488
9	X	DIV CAP DIVERSIFIED PROPE	25537M100		9/29/2006		9/30/2014	1,234	1,294					-60
10	X	IVY ASSET STRATEGY FUND	466001864		3/12/2012		1/22/2014	51,020	40,000					11,020
11	X	PIONEER HIGH YIELD FUND-Y	72369B406		5/20/2013		1/22/2014	19,548	20,000					-452
12	X	PRAXAIR INC 4.375% 3/4	7400SPAS3		8/18/2010		3/31/2014	25,000	27,397					-2,397
13	X	VERIZON COMMUNICATIONS	92343V104		2/25/2014		3/4/2014	38	38					0
14	X	VODAFONE GROUP PLC-SP A	92857W308		8/16/2010		2/28/2014	38	40					-2

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

		17,955	17,955	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OMG Royalty Income	17,955	17,955	

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

		3,060	0	0	3,060
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	3,060			3,060

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

		1,077	0	0	1,077
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,077			1,077

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

		2,562	1,045	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	1,045	1,045		
2	Estimated Excise Payments	1,517			
3					

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

		76	76	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	7	7		
2	Other OMG Expenses	69	69		

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

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

1	Mutual Fund Timing Difference	1	25
2	Cost Basis Adjustment	2	89
3	Total	3	114

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

1	PY Return of Capital Adjustment	1	1,687
2	Total	2	1,687

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										38,965	0			
	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses
1	CONOCOPHILLIPS 4 750% 201/14	20825CAG3		1/29/2008	2/1/2014	7,000		0	7,000	0	0	0	0	29,395
2	DIAMOND HILL LONG-SHORT FD CL 1#	25284S833		6/25/2008	4/24/2014	31,624		0	25,000	6,624	0	0	0	6,624
3	DIAMOND HILL LONG-SHORT FD CL 1#	25284S833		7/2/2008	4/24/2014	32,315		0	25,000	7,315	0	0	0	7,315
4	DIAMOND HILL LONG-SHORT FD CL 1#	25284S833		7/2/2008	4/24/2014	25,667		0	20,000	5,667	0	0	0	5,667
5	DIAMOND HILL LONG-SHORT FD CL 1#	25284S833		7/2/2008	4/24/2014	10,165		0	7,860	2,305	0	0	0	2,305
6	DIV CAP DIVERSIFIED PROPERTY FD 025537M100			9/29/2008	12/31/2013	2,182		0	2,111	-71	0	0	0	-71
7	DIV CAP DIVERSIFIED PROPERTY FD 025537M100			9/29/2008	3/31/2014	1,382		0	1,520	-138	0	0	0	-138
8	DIV CAP DIVERSIFIED PROPERTY FD 025537M100			9/29/2008	6/30/2014	5,196		0	5,644	-448	0	0	0	-448
9	DIV CAP DIVERSIFIED PROPERTY FD 025537M100			9/29/2008	9/30/2014	1,234		0	1,284	-50	0	0	0	-50
10	IVY ASSET STRATEGY FUND CLASS 1#	486001864		3/12/2012	1/22/2014	51,020		0	40,000	11,020	0	0	0	11,020
11	PIONEER HIGH YIELD FUND-Y #724	72389B406		5/20/2010	1/22/2014	19,548		0	20,000	-452	0	0	0	-452
12	PRAXAIR INC 4 375% 331/14	74005PAS3		8/16/2010	3/31/2014	25,000		0	27,397	-2,397	0	0	0	-2,397
13	VERIZON COMMUNICATIONS	92343V104		2/25/2014	3/4/2014	38		0	38	0	0	0	0	0
14	VODAFONE GROUP PLC-SP ADR	92857W308		8/16/2010	2/28/2014	38		0	40	-2	0	0	0	-2

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

	Date	Amount
1 Credit from prior year return		1 141
2 First quarter estimated tax payment	4/10/2014	2 274
3 Second quarter estimated tax payment	5/7/2014	3 415
4 Third quarter estimated tax payment	8/11/2014	4 415
5 Fourth quarter estimated tax payment	11/12/2014	5 413
6 Other payments		6
7 Total		7 1,658

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		Trustee	4 00	14,906		
										14,906	0	0

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	6,990
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	6,990