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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

1411

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning DEC 1, 2013 , and ending NOV 30, 2014

Name of foundation
HEUER FOUNDATION 16376-0
C/O WILMINGTON TRUST COMPANY

A Employer identification number
51-0255378

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1100 NORTH MARKET STREET

B Telephone number
(302)651-1343

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19890-0900

C If exemption application is pending, check here ▶ ☐

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

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

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,590,923.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	65,354.	65,325.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	133,372.			
	b Gross sales price for all assets on line 6a 710,516.				
	7 Capital gain net income (from Part IV, line 2)		133,372.		
	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)				
	11 Other income	5,074.	0.		STATEMENT 2
	12 **Total** Add lines 1 through 11	203,800.	198,697.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	56,396.	28,198.		28,198.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	298.	0.		298.
	17 Interest				
	18 Taxes STMT 4	6,409.	1,280.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	430.	430.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	63,533.	29,908.		28,496.
	25 Contributions, gifts, grants paid	50,000.			50,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	113,533.	29,908.		78,496.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	90,267.			
	b **Net investment income** (if negative, enter -0-)		168,789.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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10-10-13 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2013)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	38,732.	199,213.	199,213.
	3 Accounts receivable ▶ 46,908.			
	Less: allowance for doubtful accounts ▶		46,908.	46,908.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 8	1,700,107.	1,586,837.	1,903,649.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	381,715.	373,752.	441,153.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,120,554.	2,206,710.	2,590,923.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,120,554.	2,206,710.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	2,120,554.	2,206,710.	
	31 **Total liabilities and net assets/fund balances**	2,120,554.	2,206,710.	

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	2,120,554.
2	Enter amount from Part I, line 27a	2	90,267.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,299.
4	Add lines 1, 2, and 3	4	2,212,120.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	5,410.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,206,710.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	SHORT TERM LOSS FROM COMMON TRUST FUNDS	P		
c	LONG TERM GAINS FROM COMMON TRUST FUNDS	P		
d	PASS-THROUGH ENTITIES	P		
e	CAPITAL GAINS DIVIDENDS			

	(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	704,955.		577,144.	127,811.
b	-840.			-840.
c	5,622.			5,622.
d	54.			54.
e	725.			725.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				127,811.
b				-840.
c				5,622.
d				54.
e				725.

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	133,372.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	309,704.	2,582,721.	.119914
2011	357,347.	2,587,213.	.138120
2010	374,377.	2,950,460.	.126888
2009	325,252.	2,934,060.	.110854
2008	210,233.	2,754,611.	.076320

2	Total of line 1, column (d)	2	.572096
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	.114419
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,611,775.
5	Multiply line 4 by line 3	5	298,837.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,688.
7	Add lines 5 and 6	7	300,525.
8	Enter qualifying distributions from Part XII, line 4	8	78,496.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,376.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	3,376.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,376.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	3,600.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,800.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	6,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,024.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	3,024.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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

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

Website address ▶ N/A

14 The books are in care of ▶ WILMINGTON TRUST CO Telephone no. ▶ (302) 651-1343
Located at ▶ 1100 NORTH MARKET STREET, WILMINGTON, DE ZIP+4 ▶ 19890-0900

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

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):
- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No
- (6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No
If "Yes," list the years ▶ ____, ____, ____, ____

			Yes	No
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.) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ ____, ____, ____, ____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes [X] 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)?	☐ Yes [X] 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 [X] 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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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 [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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.

(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
SEE STATEMENT 10		56,396.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ▶		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
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	2,585,475.
b	Average of monthly cash balances		1b	66,073.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,651,548.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	2,651,548.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	39,773.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,611,775.
6	**Minimum investment return.** Enter 5% of line 5		6	130,589.

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	130,589.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 3,376.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,376.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	127,213.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	127,213.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	127,213.

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	78,496.
b	Program-related investments - total from Part IX-B	1b	0.
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	78,496.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	78,496.

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					127,213.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	210,233.				
b From 2009	181,249.				
c From 2010	227,972.				
d From 2011	229,974.				
e From 2012	185,648.				
f Total of lines 3a through e		1,035,076.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $	78,496.				
a Applied to 2012, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2013 distributable amount					78,496.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))		48,717.			48,717.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		986,359.			
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			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				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)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		161,516.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		824,843.			
10 Analysis of line 9:					
a Excess from 2009	181,249.				
b Excess from 2010	227,972.				
c Excess from 2011	229,974.				
d Excess from 2012	185,648.				
e Excess from 2013					

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACADEMY OF VOCAL ARTS 1920 SPRUCE STREET PHILADELPHIA, PA 19103	NONE	TAX EXEMPT CHARITY	GENERAL PURPOSES	5,000.
OPERA COMPANY OF PHILADELPHIA 1420 LOCUST STREET SUITE 210 PHILADELPHIA, PA 19102	NONE	TAX EXEMPT CHARITY	GENERAL PURPOSES	35,000.
TERPSICHORE SAND 200 FAIRVIEW ROAD FRENCHTOWN, TX 08825	NONE	TAX EXEMPT CHARITY	GENERAL PURPOSES	10,000.
Total			▶ 3a	50,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	65,354.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	5,074.	
8 Gain or (loss) from sales of assets other than inventory			18	133,372.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		203,800.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 203,800.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Katherine Burns | 10/14/15 ▶ OFFICER, WILM TRUST, TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	57,597.	0.	57,597.	57,597.	
CAPITAL GAIN DIVIDENDS	706.	706.	0.	0.	
CAPITAL GAIN DIVIDENDS (1250)	19.	19.	0.	0.	
CORPORATE INTEREST	4,460.	0.	4,460.	4,460.	
MUNICIPAL INTEREST	29.	0.	29.	0.	
PASS-THROUGH	137.	0.	137.	137.	
US GOV INTEREST	3,131.	0.	3,131.	3,131.	
TO PART I, LINE 4	66,079.	725.	65,354.	65,325.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NONTAXABLE DIVIDENDS	5,074.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,074.	0.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE MEETING	298.	0.		298.
TO FORM 990-PF, PG 1, LN 16C	298.	0.		298.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN DIVIDEND TAX WITHELD	1,280.	1,280.		0.
FEDERAL ESTIMATES PAID	2,129.	0.		0.
FEDERAL EXTENSION PAYMENT FOR 2012	3,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,409.	1,280.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMON TRUST FUND EXPENSES	430.	430.		0.
TO FORM 990-PF, PG 1, LN 23	430.	430.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
COMMON TRUST FUND ADJUSTMENT	1,285.
MISCELLANEOUS TAX COST ADJUSTMENT	14.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,299.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
PARTNERSHIP DISTRIBUTIONS (TAX CODE 955)	4,963.
REIT DISTRIBUTION TIMING ADJUSTMENT	447.
TOTAL TO FORM 990-PF, PART III, LINE 5	5,410.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK	1,586,837.	1,903,649.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,586,837.	1,903,649.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMON TRUST FUND	COST	328,944.	323,100.
PARTNERSHIPS (3)	COST	44,808.	118,053.
TOTAL TO FORM 990-PF, PART II, LINE 13		373,752.	441,153.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILMINGTON TRUST COMPANY 1100 NORTH MARKET STREET WILMINGTON, DE 19890	TRUSTEE 1.00	21,396.	0.	0.
JAMES JOHNSTON 7804 CRESHEIM ROAD PHILADELPHIA, PA 19067	TRUSTEE 1.00	5,000.	0.	0.
CHARLOTTE WATTS 1015 FARMAL CT YARDLEY, DE 19067	TRUSTEE 1.00	5,000.	0.	0.
ROBERT WATTS 1015 FARMAL CT YARDLEY, PA 19067	TRUSTEE 1.00	5,000.	0.	0.
JENNIFER WATTY 220 LENOX AVENUE WESTFIELD, NJ 07090	TRUSTEE 1.00	5,000.	0.	0.
GABRIELLE CROUCHLY 23 TERRACE AVE RIVERSIDE, CT 06878	TRUSTEE 1.00	5,000.	0.	0.
W. STEVEN WOODWARD 201 KING OF PRUSIA RD. STE 100 RADNOR , PA 19087	TRUSTEE 1.00	5,000.	0.	0.
MICHAEL SCARBOROUGH 70 CHADWICK DRIVE CHARLESTON, SC 29407	TRUSTEE 1.00	5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		56,396.	0.	0.

Investment Detail

WILMINGTON TRUST

Across Account(s) Combine Principal and Income
As of November 30, 2014

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
Base Currency - U.S._Dollar										
Equity										
ACCESS MIDSTREAM PARTNERS LP EXCHANGE TRADED PARTNERSHIP	233 0000	14,604 44	56	62 6800	8,797 55	37 7577	5,806 89	573 18	3 92	
ALTRIA GROUP INC	482 0000	24,225 32	94	50 2600	13,212 82	27 4125	11,012 50	1,002 56	4 14	
APPLE INC	109 0000	12,963 37	50	118 9300	6,204 31	56 9203	6,759 06	204 92	1 58	
AT&T INC	410 0000	14,505 80	56	35 3800	13,902 20	33 9078	603 60	754 40	5 20	
BLACKSTONE MTG TR INC REAL ESTATE INVESTMENT TRUST	373 0000	10,652 88	41	28 5600	9,622 15	25 7966	1,030 73	746 00	7 00	
BRISTOL-MYERS SQUIBB CO	425.0000	25,096 25	97	59 0500	13,337 57	31 3825	11,758 68	612 00	2 44	
CA INC	471.0000	14,671 65	57	31 1500	13,480 61	28 6213	1,191 04	471 00	3 21	
CENTURYLINK INCORPORATED (FORMERLY CENTURYTEL INC)	269 0000	10,967 13	42	40 7700	9,808 41	36 4625	1,158 72	581 04	5 30	
CHEVRON CORP	246 0000	26,782.02	1 03	108 8700	24,724 80	100 5073	2,057 22	1,052.88	3.93	
CISCO SYSTEMS INC	1,082 0000	29,906 48	1 15	27 6400	25,688 77	23 7419	4,217 71	822 32	2 75	
CLOROX COMPANY	109 0000	11,076.58	43	101.6200	7,890 56	72 3905	3,186 02	322 64	2 91	
COACH INC COMMON	462 0000	17,149.44	66	37 1200	16,526 16	35 7709	623 28	623.70	3 64	
CONOCOPHILLIPS	148 0000	9,778 36	38	66 0700	7,868 84	53 1678	1,909 52	432 16	4 42	
DARDEN RESTAURANTS INC COM	221 0000	12,594.79	.49	56.9900	11,053.50	50 0158	1,541 29	486 20	3 86	
DIGITAL REALTY TRUST INC	250.0000	17,567 50	68	70 2700	14,155 08	56 6203	3,412 42	830 00	4 72	
DOMINION RESOURCES INC	162 0000	11,753 10	45	72 5500	8,328 82	51 4125	3,424 28	388.80	3.31	
E I DUPONT DE NEMOURS & CO COMMON	186 0000	13,280.40	51	71.4000	9,056 80	48 6925	4,223 60	349 68	2 63	
ENTERPRISE PRODUCTS PARTNERS LIMITED PARTNERSHIP	1,206 0000	45,032 04	1 74	37 3400	16,178 75	13 4152	28,853 29	1,760 76	3 91	
FS INVESTMENT CORP	1,006 0000	10,472.46	40	10.4100	10,322 01	10 2604	150 45	896 35	8 56	
GALLAGHER ARTHUR J & CO	455 0000	21,817 25	84	47 9500	13,951 44	30 6625	7,865 81	655 20	3 00	
GENERAL ELECTRIC COMPANY	1,342 0000	35,549 58	1 37	26 4900	28,626 78	21 3314	6,922 80	1,180 96	3 32	
HARBOR INTERNATIONAL FUND CLASS INSTITUTIONAL	4,072 7410	282,648 23	10 91	69.4000	228,765 87	56.1700	53,882 36	6,088 75	2 15	
HOME LOAN SERVICING SOLUTION	955 0000	18,660 70	72	19 5400	22,632 22	23 6987	(3,971 52)	2,062 80	11 05	
INTERNATIONAL PAPER CO COM	268 0000	14,423 76	56	53.8200	13,189 73	49 2154	1,234 03	428 80	2 97	
ISHARES CORE S&P 500 ETF	1,463 0000	305,152 54	11 78	208 5800	295,410.64	201 9211	9,741 90	5,322 39	1 74	
ISHARES RUSSELL 2000 ETF	994 0000	115,989 86	4 48	116 6900	89,317 28	89 8564	26,672 58	1,493 98	1 29	
JOHNSON & JOHNSON	274.0000	29,660.50	1.14	108 2500	17,575 05	64 1425	12,085 45	767.20	2 59	
JPMORGAN CHASE & CO	622 0000	37,419 52	1 44	60 1600	22,865 55	36 7613	14,553 97	995 20	2 66	
LEGGETT & PLATT INC	334 0000	14,058 06	54	42 0900	7,966.65	23.8522	6,091.41	414.16	2.95	

Investment Detail

WILMINGTON TRUST

Across Account(s) Combine Principal and Income

As of November 30, 2014

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
LILLY ELI & COMPANY COMMON	345.0000	23,501 40	91	68 1200	13,028 06	37 7625	10,473 34	676 20	2 88	
LOCKHEED MARTIN CORPORATION COM	135 0000	25,860 60	1 00	191 5600	14,251.70	105 5681	11,608 90	810.00	3 13	
MAGELLAN MIDSTREAM PARTNERS L P	418 0000	34,648 02	1 34	82 8900	12,002 17	28 7133	22,645 85	1,116 06	3 22	
MATTEL COMMON	538 0000	16,973 90	66	31 5500	14,588 92	27 1170	2,384 98	817 76	4 82	
MAXIM INTEGRATED PRODS INC COM	517 0000	15,287 69	59	29 5700	15,156 41	29 3161	131 28	579 04	3 79	
MERCK & COMPANY INC	442 0000	26,696 80	1 03	60 4000	15,263 37	34 5325	11,433 43	795 60	2.98	
MICROCHIP TECHNOLOGY INC COM	284 0000	12,822 60	49	45 1500	9,917 96	34 9224	2,904 64	404 98	3 16	
NEXTERA ENERGY INCORPORATED	93 0000	9,708.27	37	104 3900	5,266 82	56 6325	4,441 45	269 70	2 78	
OCCIDENTAL PETROLEUM CORP COMMON	158 0000	12,603 66	49	79 7700	13,670 99	86 5253	(1 067 33)	455 04	3 61	
OLD REPUBLIC INTL CORP COM	1,502 0000	22,725 26	88	15 1300	15,491 47	10 3139	7,233 79	1,096 46	4 82	
ONEBEACON INSURANCE GROUP LTD	806 0000	12,831 52	50	15 9200	11,833 35	14 6816	998 17	677 04	5 28	
PARAMETRIC TAX-MANAGED EMERGING MARKETS FUND CLASS INSTITUTIONAL	903 2290	45,251 77	1 75	50 1000	45,071 13	49 9000	180 64	771 36	1 70	
PEOPLES UNITED FINANCIAL INC	2,011 0000	29,722 58	1 15	14 7800	25,231 10	12 5465	4,491 48	1,327 26	4 47	
PFIZER INC	791 0000	24,639 65	95	31 1500	21,652 73	27 3739	2,986 92	822 64	3 34	
PHILIP MORRIS INTERNATIONAL INC	233 0000	20,254 69	78	86 9300	16,410 77	70 4325	3,843 92	932 00	4 60	
PLUM CREEK TIMBER CO INC	519 0000	21,631 92	83	41.6800	21,049 69	40 5582	582 23	913 44	4 22	
ROYAL DUTCH SHELL PLC AMERICAN DEPOSITORY RECEIPTS CLASS A	168 0000	11,156 88	43	66 4100	11,857 53	70 5805	(700 65)	536 93	4 81	
SCOTTS MIRACLE-GRO COMPANY	238 0000	14,525 14	56	61 0300	13,241 78	55 6377	1,283 36	428 40	2 95	
SONOCO PRODUCTS CO COM	315 0000	13,236 30	51	42 0200	9,920 14	31 4925	3,316.16	403 20	3 05	
SOUTHERN CO COM	336 0000	15,936 48	62	47 4300	14,405 16	42 8725	1,531 32	705 60	4 43	
SPECTRA ENERGY CORPORATION	574 0000	21,743 12	84	37 8800	16,544 12	28 8225	5,199 00	849 52	3 91	
STARWOOD PROPERTY TRUST INCORPORATED	771 0000	18,550 26	72	24 0600	18,290 94	23 7237	259 32	1,480 32	7 98	
SYSCO CORP COMMON	358 0000	14,413 08	56	40 2600	9,964 04	27 8325	4,449 04	429 60	2 98	
UMPQUA HOLDINGS CORPORATION	1,182 0000	20,082.18	78	16 9900	18,998 44	16 0731	1,083 74	709 20	3 53	
UNILEVER PLC SPONSORED ADR	536 0000	22,587 04	87	42 1400	17,726 86	33 0725	4,860 18	799 71	3 54	
VANGUARD FTSE EMERGING MARKETS ETF	1,693 0000	71,393 81	2 76	42 1700	69,061 54	40 7924	2,332 27	2,006 21	2 81	
WASTE MANAGEMENT INCORPORATED	385 0000	18,761 05	72	48 7300	12,217 01	31 7325	6,544 04	577 50	3 08	
WELLS FARGO & CO	466 0000	25,387 68	98	54 4800	17,625 48	37 8229	7,762 20	652 40	2 57	
WESTAR ENERGY INC	285 0000	11,140 65	43	39 0900	7,863 87	27 5925	3,276 78	399 00	3 58	
WESTERN GAS PARTNERS LP	541 0000	38,373 13	1 48	70 9300	16,627 37	30 7345	21,745 76	1,460 70	3.81	
TOTAL Equity										
	36,172.9700	**1,880,907.14**	**72.60**		**1,504,691.84**		**376,215.30**	**56,222.90**		

WILMINGTON TRUST

Investment Detail

Across Account(s) Combine Principal and Income

As of November 30, 2014

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
Fixed Income										
RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND I	5,262 8960	46,945 03	1 81	8 9200	47,629 21	9 0500	(684 18)	1,999 90	4 26	4 65
STATUTORY CONS TR FUND FIX INC	7,791 1657	323,099 64	12 47	41 4700	328,943 76	42 2201	(5 844 12)	6,388 76	1 98	
TOTAL Fixed Income	**13,054.0617**	**370,044.67**	**14.28**		**376,572.97**		**(6,528 30)**	**8,388.66**		
Inflation Hedges										
WILMINGTON MULTI-MANAGER REAL ASSET FUND INSTITUTIONAL SHARES	6,260 8260	93,849 78	3 62	14 9900	79,324 66	12 6700	14,525 12	289 00	31	
TOTAL Inflation Hedges	**6,260.8260**	**93,849.78**	**3.62**		**79,324.66**		**14,525.12**	**289.00**		
Cash & Currency										
WILMINGTON PRIME MONEY MARKET FUND CLASS SELECT	58,587 4000	58,587 40	2 26	1 0000	58,587 40	1 0000	00	5 92	01	
WILMINGTON TRUST BANK DEPOSIT SWEEP	140,625 6000	140,625 60	5 43	1 0000	140,625 60	1 0000	00	421 88	30	26
Cash Receivable For Sale Of 149 0000 Shares of ISHARES CORE S&P 500 ETF Traded on 11/25/14 To Settle on 12/01/14	31,086 7900	31,086 79	1 20	1 0000	31,086 79	1 0000	00	00		
Cash Receivable For Sale Of 92 0000 Shares of ISHARES RUSSELL 2000 ETF Traded on 11/25/14 To Settle on 12/01/14	10,846 3300	10,846 33	42	1 0000	10,846 33	1 0000	00	00		

WILMINGTON TRUST

Investment Detail

Across Account(s) Combine Principal and Income
As of November 30, 2014

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM (%)
Cash Receivable For Sale Of 117 0000 Shares of VANGUARD FTSE EMERGING MARKETS ETF Traded on 11/25/14 To Settle on 12/01/14	4,974 4300	4,974 43	19	1 0000	4,974 43	1 0000	00	00		
TOTAL Cash & Currency	**246,120.5500**	**246,120.55**	**9.50**		**246,120.55**		**.00**	**427.80**		
TOTAL Base Currency - U.S._Dollar	**301,608.4077**	**2,590,922.14**	**100.00**		**2,206,710.02**		**384,212.12**	**65,328.36**		

+ Unknown
^ Incomplete
** A period end market value is unavailable Last provided value is displayed*
*** Only investments held as of the specified date appear on this report ***

Attachment to Form 990PF : Return of Private Foundation

Heuer Foundation 016376-000
EIN: 51 - 0255378

Capital Adjustments (year ending 11/30/2014)

Common Fund Distribution				
Income Summary (cash received code 986)		$ 6,990 83		
Fund Sheet (Income reported)*	Less:	**(11,943.29)**		
		(4,952 46)		(4,952.46)
Common Fund Gain and Loss Difference				
Ending balance 11/30/2014		$ 328,943.76		
Less: fund purchases	code 946			
Add: cost basis of CTF units sold this year				
Less: beginning balance 11/31/2013		**$ (325,276.94)**		
	Subtotal:	$ 3,666.82	$	3,666.82
Common fund passed through loss (+)				
Common fund passed through gain (-)				
	subtotal:			
Net Capital Adjustment				**(1,285.64)**

*Details of tax attributes received from common trust funds

Corp int	$	4,459.77
Muni int	$	29.48
USGI	$	3,102.34
S/T loss	$	(840.29)
L/T gain	$	5,622.28
Expenses	$	(430.29)
Total	$	11,943.29