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Return of Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

A Employer identification number

BOWLES RICE FOUNDATION

20-2077682

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

Room/suite

600 QUARRIER STREET, P.O. BOX 1386

B Telephone number

(304) 347-1100

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

CHARLESTON, WV 25325-1386

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 changeD 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 foundationE 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

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col. (c), line 16)

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

\$ 1,436,360. (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))

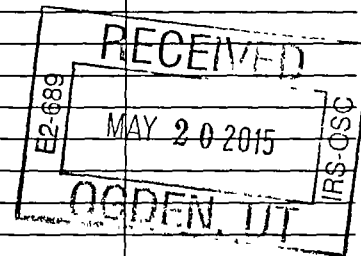
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received	50,000.		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	37,333.	37,333.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	106,636.			
	b	Gross sales price for all assets on line 6a	1,138,096.			
	7	Capital gain net income (from Part IV, line 2)		106,636.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	2,561.	2,561.		STATEMENT 2
	12	Total. Add lines 1 through 11	196,530.	146,530.		
	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	STMT 3 7,442.	6,698.		744.
	c	Other professional fees	STMT 4 14,835.	14,835.		0.
	17	Interest	394.	394.		0.
	18	Taxes	STMT 5 3,498.	1,214.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	Total operating and administrative expenses. Add lines 13 through 23	26,169.	23,141.		744.
	25	Contributions, gifts, grants paid	60,000.			60,000.
	26	Total expenses and disbursements. Add lines 24 and 25	86,169.	23,141.		60,744.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	110,361.			
	b	Net investment income (if negative, enter -0-)		123,389.		
	c	Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing		9,645.	9,646.
2	Savings and temporary cash investments	91,410.	86,253.	86,253.
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			
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 STMT 6	194,651.	160,187.	157,294.
b	Investments - corporate stock STMT 7	973,628.	1,110,277.	1,183,167.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other			
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)	1,259,689.	1,366,362.	1,436,360.

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 ▶ STATEMENT 8)	3,577.	0.	
23	Total liabilities (add lines 17 through 22)	3,577.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ ☐			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	300,000.	300,000.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	956,112.	1,066,362.	
30	Total net assets or fund balances	1,256,112.	1,366,362.	
31	Total liabilities and net assets/fund balances	1,259,689.	1,366,362.	

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	1,256,112.
2	Enter amount from Part I, line 27a	2	110,361.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,366,473.
5	Decreases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	5	111.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,366,362.

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			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,138,096.		1,031,460.	106,636.
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			106,636.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	106,636.
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))
2013	48,911.	1,312,284.	.037272
2012	59,570.	1,119,560.	.053208
2011	60,416.	1,182,030.	.051112
2010	36,913.	1,115,509.	.033091
2009	38,440.	766,093.	.050177

2 Total of line 1, column (d)	2	.224860
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	.044972
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,410,143.
5 Multiply line 4 by line 3	5	63,417.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,234.
7 Add lines 5 and 6	7	64,651.
8 Enter qualifying distributions from Part XII, line 4	8	60,744.

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)		1	2,468.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,468.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,468.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,400.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6d	
b Exempt foreign organizations - tax withheld at source		7	1,400.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	1,068.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☐			

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c 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. ☐ \$ 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		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		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T .		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WV		
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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THOMAS HEYWOOD</u> Telephone no. ► <u>(304) 347-1100</u> Located at ► <u>600 QUARRIER STREET, CHARLESTON, WV</u> ZIP+4 ► <u>25325</u>			
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 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	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	
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		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 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► <u>2013</u> , _____ , _____ , _____	☒ 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.)		X
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	
b If "Yes," did it have excess business holdings in 2014 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 2014)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2014?		X

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐ N/A ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ N/A ☐

5b

6b

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 9		0.	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

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423551

11-24-14

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services	0
---	---

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		

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	1,305,837.
b	Average of monthly cash balances	1b	125,780.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,431,617.
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	1,431,617.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,474.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,410,143.
6	Minimum investment return. Enter 5% of line 5	6	70,507.

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	70,507.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,468.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,468.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	68,039.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	68,039.
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	68,039.

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	60,744.
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	60,744.
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	60,744.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				68,039.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			63,029.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 60,744.				
a Applied to 2013, but not more than line 2a			60,744.	
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 2014 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			2,285.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				68,039.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
MARTINSBURG HIGH SCHOOL 701 S QUEEN STREET MARTINSBURG, WV 25403	NONE	BERKELEY COUNTY COLBURN FIELD SCHOOLS-GOV'T		2,500.
WVU FOUNDATION P.O. BOX 6130 MORGANTOWN, WV 26506	NONE	509(A)1	COLLEGE OF LAW	25,000.
LEGAL AID OF WEST VIRGINIA 922 QUARRIER STREET CHARLESTON, WV 25301	NONE	501(C)(3)	HIGH QUALITY LEGAL SERVICES FOR THE POOR AND VULNERABLE	15,000.
DISCOVER THE REAL WEST VIRGINIA 405 CAPITOL STREET CHARLESTON, WV 25301	NONE	501(C)(3)	TO DIVERSIFY WEST VIRGINIA'S EXONOMY AND GIVE EXISTING INDUSTRIES THE TOOLS THEY NEED TO BE	10,000.
WVMA EDUCATION FUND 2001 QUARRIER STREET CHARLESTON, WV 25311	NONE	501(C)(3)	TO FUND PROGRAMS THAT TEACH STUDENTS ABOUT THE GROWING PRESENCE OF AUTOMATION AND TECHNOLOGY, AND HELP	5,000.
Total SEE CONTINUATION SHEET(S)			3a	60,000.
b Approved for future payment				
MARTINSBURG HIGH SCHOOL 701 S QUEEN STREET MARTINSBURG, WV 25403	NONE	BERKELEY COUNTY COLBURN FIELD SCHOOLS-GOV'T		5,000.
WVU FOUNDATION P.O. BOX 6130 MORGANTOWN, WV 26506	NONE	509(A)1	COLLEGE OF LAW	150,000.
Total			3b	155,000.

Part XVI-A

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	37,333.	
		14	2,561.	
		18	106,636.	
	0.		146,530.	0.
		13		146,530.

Part XVI-B[illegible]

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

- | 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes | No |
|----------|--|-------|----|
| | | | |
| 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. | | |

[illegible]

- 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.			May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No
	 Signature of officer or trustee	<u>5/5/15</u> Date	PRESIDENT Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	SUSAN S. DULL	<i>Susan Dull</i>	5/4/2015		P00348558
	Firm's name ▶ DIXON HUGHES GOODMAN LLP				Firm's EIN ▶ 56-0747981
	Firm's address ▶ P.O. BOX 1747 CHARLESTON, WV 25326-1747				Phone no. (304) 343-0168

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization

Employer identification number

BOWLES RICE FOUNDATION

20-2077682

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

BOWLES RICE FOUNDATION**20-2077682****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>BOWLES RICE MCDAVID GRAFF & LOVE PLLC</u> <u>600 QUARRIER STREET</u> <u>CHARLESTON, WV 25301</u>	\$ <u>50,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
BOWLES RICE FOUNDATION	20-2077682

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XV	Supplementary Information
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3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - DISCOVER THE REAL WEST VIRGINIA

TO DIVERSIFY WEST VIRGINIA'S EXONOMY AND GIVE EXISTING INDUSTRIES THE
TOOLS THEY NEED TO BE COMPETITIVE IN THE GLOBAL ECONOMY

NAME OF RECIPIENT - WVMA EDUCATION FUND

TO FUND PROGRAMS THAT TEACH STUDENTS ABOUT THE GROWING PRESENCE OF
AUTOMATION AND TECHNOLOGY, AND HELP THEM DEVELOP THE ALTERING SKILLS
AND TRAINING NEEDED TO OPERATE NEW FACTORY EQUIPMENT.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACRUED INTEREST	422.	0.	422.	422.	
CAPITAL GAINS					
DISTRIBUTIONS	4,457.	0.	4,457.	4,457.	
DIVIDENDS	29,293.	0.	29,293.	29,293.	
INTEREST	3,161.	0.	3,161.	3,161.	
PART I, LINE 4	37,333.	0.	37,333.	37,333.	

FORM 990-PF	OTHER INCOME			STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCCELLANEOUS	2,561.	2,561.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,561.	2,561.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COUNTING FEES	7,442.	6,698.		744.
FORM 990-PF, PG 1, LN 16B	7,442.	6,698.		744.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING/ADVISORY FEES	14,534.	14,534.		0.	
OR CUSTODY FEES	301.	301.		0.	
FORM 990-PF, PG 1, LN 16C	14,835.	14,835.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NCENSES	25.	25.		0.	
FOREIGN TAXES	1,189.	1,189.		0.	
14 ESTIMATED TAX	2,284.	0.		0.	
FORM 990-PF, PG 1, LN 18	3,498.	1,214.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
WITH BARNEY	X		160,187.	157,294.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			160,187.	157,294.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			160,187.	157,294.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
WITH BARNEY	1,110,277.	1,183,167.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,110,277.	1,183,167.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
OTHER CURRENT LIABILITIES	3,577.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	3,577.	0.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS A. HEYWOOD 0 QUARRIER STREET CHARLESTON, WV 25301	PRESIDENT 0.50	0.	0.	0.
QUART MCMILLAN 0 QUARRIER STREET CHARLESTON, WV 25301	DIRECTOR 0.50	0.	0.	0.
HAZZ PRINTZ 1 S. QUEEN STREET MARTINSBURG, WV 25401	DIRECTOR 0.50	0.	0.	0.
AN LEE 3 WEST VINE STREET, SUITE 1700 KINGSTON, KY 40507	DIRECTOR 0.50	0.	0.	0.
EDY MARGOLIN 0 QUARRIER STREET CHARLESTON, WV 25301	TREASURER 0.50	0.	0.	0.

ELODY SIMPSON 00 QUARRIER STREET CHARLESTON, WV 25301	SECRETARY 0.50	0.	0.	0.
MARK DELLINGER 00 QUARRIER STREET CHARLESTON, WV 25301	DIRECTOR 0.50	0.	0.	0.
ROBERT KENT 01 AVERY STREET MARTINSBURG, WV 26101	DIRECTOR 0.50	0.	0.	0.
ANDY MURPHY 00 QUARRIER STREET CHARLESTON, WV 25301	DIRECTOR 0.50	0.	0.	0.
WILLIAM WILSON 00 QUARRIER STREET CHARLESTON, WV 25301	DIRECTOR 0.50	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.	0.	0.
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Account Detail

Consulting Group Advisor Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES RUSSELL 1000 VALUE ETF (IWD)	7/28/14	3,005,000	\$101.497	\$304,997.58	\$313,722.00	\$8,724.42 ST		
	10/15/14	426,000	93.730	39,928.98	44,474.40	4,545.42 ST		
Total		3,431,000		344,926.56	358,196.40	13,269.84 ST	7,167.00	2.00

Share Price \$104.400, Next Dividend Payable 03/2015

EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	98.8%	\$344,926.56	\$358,196.40	\$13,269.84 ST	\$7,167.00	2.00%
					\$0.00	

TOTAL MARKET VALUE

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	100.0%	\$344,926.56	\$362,614.23	\$13,269.84 ST	\$7,167.23	1.98%
					\$0.00	

TOTAL VALUE (includes accrued interest)

\$362,614.23

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

Account Detail

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account
Manager: PACIFIC INVESTMENT MGMT CO - PIMCO

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

NET UNSETTLED PURCHASES/SALES

\$6,529.40

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOODGOVERNMENT SECURITIES
TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
UNITED STATES TREASURY NOTE CUSIP 912828TWO	12/13/12	9,000,000	\$100.406 \$100.237	\$9,036.56 \$9,021.34	\$8,928.27	\$(93.07) LT		
	8/13/13	2,000,000	98.078 98.078	1,961.56 1,961.56	1,984.06	22.50 LT		
	9/17/13	1,000,000	97.715 97.715	977.15 977.15	992.03	14.88 LT		
	11/12/13	1,000,000	98.734 98.734	987.34 987.34	992.03	4.69 LT		
	12/30/13	2,000,000	98.285 98.285	1,965.70 1,965.70	1,984.06	18.36 LT		
	10/14/14	25,000,000	99.625 99.625	24,906.25 24,906.25	24,800.75	(105.50) ST	300.00	0.75
	Total	40,000,000		39,834.56 39,819.34	39,681.20	(32.64) LT (105.50) ST	51.09	
Unit Price \$99.203, Coupon Rate 0.750%, Matures 10/31/2017, Int. Semi-Annually Apr/Oct 30, Yield to Maturity 1.036%, Moody AAA, Issued 10/31/12								
UNITED STATES TREASURY NOTE CUSIP 912828PX2	4/8/14	12,000,000	109.125 108.214	13,095.00 12,985.62	13,218.72	233.10 ST		
	4/9/14	3,000,000	108.988 108.988	3,269.65 3,269.65	3,304.68	61.86 ST		
	7/8/14	1,000,000	109.676 109.676	1,096.76 1,096.76	1,101.56	11.41 ST		
	Total	16,000,000		17,461.41 17,318.59	17,624.96	306.37 ST	580.00	3.29
	Unit Price \$110.156, Coupon Rate 3.625%, Matures 02/15/2021, Int. Semi-Annually Feb/Aug 15, Yield to Maturity 1.862%, Moody AAA, Issued 02/15/11							
UNITED STATES TREASURY NOTE CUSIP 912828RR3	5/7/13	11,000,000	103.680 103.004	11,404.77 11,330.46	11,040.37	(290.09) LT		
	8/13/13	1,000,000	96.867 96.867	968.67 968.67	1,003.67	35.00 LT		
	9/17/13	1,000,000	95.836 95.836	958.36 958.36	1,003.67	45.31 LT		
	12/30/13	1,000,000	95.695 95.695	956.95 956.95	1,003.67	46.72 LT		
	4/15/14	1,000,000	98.004 98.004	980.04 980.04	1,003.67	23.63 ST		
	8/19/14	1,000,000	99.488 99.488	994.88 994.88	1,003.67	8.79 ST		

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOODGOVERNMENT SECURITIES
TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
Total		16,000,000		16,263.67 16,189.36	16,058.72	(163.06) LT 32.42 ST	320.00 40.66	1.99
<i>Unit Price \$100.367, Coupon Rate 2.000%, Matures 11/15/2021, Int. Semi-Annually May/Nov 15, Yield to Maturity 1.943%, Moody AAA, Issued 11/15/11</i>								
UNITED STATES TREASURY	7/24/12	1,000,000	108.469	1,084.03				
NOTE-INFLATION INDEXED			108.469	1,120.02	1,006.03	(113.99) LT		
CUSIP 912828TE0	10/31/12	3,000,000	109.406	3,288.13				
			109.406	3,389.09	3,018.10	(370.99) LT		
	11/28/12	8,000,000	109.281	8,794.78				
			109.281	9,027.24	8,048.26	(978.98) LT		
	12/13/12	9,000,000	109.109	9,879.85				
			109.109	10,139.68	9,054.30	(1,085.38) LT		
	9/9/14	1,000,000	98.953	1,025.47				
			98.953	1,021.76	1,006.03	(15.73) ST		
Total		22,000,000		24,072.26 24,697.79	22,132.72	(2,549.34) LT (15.73) ST	28.00 13.04	0.12
<i>Unit Price \$97.430, Coupon Rate 0.125%, Matures 07/15/2022, Int. Semi-Annually Jan/Jul 15, Factor 1.03257000, Moody AAA, Issued 07/15/12, Current Face 22,716.540</i>								
UNITED STATES TREASURY NOTE	9/26/14	8,000,000	98.652	7,892.18				
CUSIP 912828D56			98.652	7,892.18	8,148.16	255.98 ST	190.00 71.25	2.33
<i>Unit Price \$101.852, Coupon Rate 2.375%, Matures 08/15/2024, Int. Semi-Annually Feb/Aug 15, Yield to Maturity 2.161%, Moody AAA, Issued 08/15/14</i>								
UNITED STATES TREASURY	7/17/12	1,000,000	142.777	1,529.10				
BOND-INFLATION INDEXED			142.777	1,579.07	1,372.35	(206.72) LT		
CUSIP 912810PZ5	10/31/12	1,000,000	144.719	1,552.88				
			144.719	1,600.55	1,372.35	(228.20) LT		
	12/27/12	1,000,000	144.328	1,555.06				
			144.328	1,596.23	1,372.35	(223.88) LT		
	12/27/12	2,000,000	144.188	3,107.10				
			144.188	3,189.34	2,744.70	(444.64) LT		
	12/27/12	2,000,000	144.359	3,110.80				
			144.359	3,193.14	2,744.70	(448.44) LT		
	12/27/12	1,000,000	144.156	1,553.21				
			144.156	1,594.32	1,372.35	(221.97) LT		
	7/9/14	6,000,000	126.000	8,356.22				
			126.000	8,361.13	8,234.12	(127.01) ST		

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Unit Cost	Orig. Total Cost Adj.	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
Total		14,000,000			20,764.37	21,113.78	19,212.95	(1,773.85) LT (127.01) ST	387.00 177.76	2.01
<i>Unit Price \$124.086, Coupon Rate 2.500%, Matures 01/15/2029, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 6.96%, Factor 1.10597000, Moody AAA, Issued 01/15/09, Current Face 15,483,580</i>										
UNITED STATES TREASURY BOND										
CUSIP 912810RH3	9/26/14	2,000,000		98.156		1,963.12			63.00	2.92
				98.156		1,963.12	2,153.12	190.00 ST	23.43	
<i>Unit Price \$107.656, Coupon Rate 3.125%, Matures 08/15/2044, Int. Semi-Annually Feb/Aug 15, Yield to Maturity 2.746%, Moody AAA, Issued 08/15/14</i>										
TREASURY SECURITIES		118,000,000				\$128,251.57			\$1,868.00	1.49%
						\$128,994.16	\$125,011.83	\$(4,518.89) LT \$536.53 ST	\$594.73	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj.	Orig. Total Cost	Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Yield %
FEDERAL NATIONAL MTG ASSN POOL	9/27/13	1,000,000	\$108.281	\$151.20			\$5 00	4 59
745580			\$108.281	\$106 44	\$108.74	\$2.30 LT	\$0.40	
CUSIP 31403DJZ3								
Unit Price: \$110 625, Coupon Rate 5 000%, Matures 06/01/2036, Interest Paid Monthly May 01, Yield to Maturity 4 240%, Factor 09829881, Issued 05/01/06, Current Face 98 299								
FEDERAL NATIONAL MTG ASSN POOL	3/18/13	8,000,000	108.352	4,076 92			99 00	4.52
AL0527			108 352	2,140 01	2,186.66	46 65 LT	8 22	
CUSIP 3138EGSR6								
Unit Price: \$110 714, Coupon Rate 5 000%, Matures 02/01/2038, Interest Paid Monthly Jul 01, Yield to Maturity 4 266%, Factor 246888273, Issued 07/01/11, Current Face 1.975 062								
FHLMC 30 YR GOLD G08323	9/18/13	2,000 000	108 250	396 26			13 00	4.44
CUSIP 3128MJLD0			108 250	287 09	292.36	5 27 LT	1 10	
Unit Price: \$110 242, Coupon Rate 5 000%, Matures 02/01/2039, Interest Paid Monthly Feb 01, Yield to Maturity 4 312%, Factor 13260301, Issued 02/01/09, Current Face 265 206								
FEDERAL NATIONAL MTG ASSN POOL	11/19/12	9,000 000	107.672	4,436 41			100.00	4.12
930922			107 672	2,391.65	2,425.65	34 00 LT	8.32	
CUSIP 31412PG70								
Unit Price: \$109 203, Coupon Rate 4 500%, Matures 04/01/2039, Interest Paid Monthly Apr 01, Yield to Maturity 3 909%, Factor 24680414, Issued 04/01/09, Current Face 2,221 237								
FEDERAL NATIONAL MTG ASSN POOL	7/21/14	2,000 000	110 594	851.91			35.00	4.57
AD4045			110.594	764 38	765.65	1.27 ST	2.87	
CUSIP 31418RP70								
Unit Price: \$110 778, Coupon Rate 5 000%, Matures 04/01/2040, Interest Paid Monthly Apr 01, Yield to Maturity 4 296%, Factor 34558016, Issued 04/01/10, Current Face 691 160								
FEDERAL NATIONAL MTG ASSN POOL	2/2/11	10,000 000	101 633	10,163 28			114 00	4 12
AB1389			101 633	2,583 36	2,762.43	179 07 LT	9 53	
CUSIP 31416WRK0								
Unit Price: \$108 678, Coupon Rate 4 500%, Matures 08/01/2040, Interest Paid Monthly Jul 01, Yield to Maturity 3 957%, Factor 25418570, Issued 07/01/10, Current Face 2,541 857								

Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

FEDERAL AGENCIES	66,000,000	\$53,607.62 \$31,192.68	\$31,588.82	\$392.74 LT \$3.40 ST	\$1,185.00 \$98.65	3.75%
GOVERNMENT SECURITIES	Face Value Percentage of Assets % 184,000,000	Orig. Total Cost Adj. Total Cost \$181,859.19 \$160,186.84	Market Value \$156,600.65	Unrealized Gain/(Loss) \$(4,126.15) LT \$539.93 ST	Estimated Annual Income Accrued Interest \$3,053.00 \$693.38	Yield % 1.95%
TOTAL GOVERNMENT SECURITIES (incl accr.int.)	44.9%		\$157,294.03			

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANZ FIX INC SHRS: SERIES M (FXIMX)	11/11/08	6,000	\$8.820	\$52.92	\$62.22	\$9.30 LT		
	1/12/10	2,800,000	9.820	27,496.00	29,036.00	1,540.00 LT		
	2/23/11	574,000	10.300	5,912.20	5,952.38	40.18 LT		
	10/31/12	2,610,000	11.220	29,284.20	27,065.70	(2,218.50) LT		
	8/12/13	220,000	10.740	2,362.80	2,281.40	(81.40) LT		
	9/11/13	210,000	10.520	2,209.20	2,177.70	(31.50) LT		
	10/4/13	240,000	10.750	2,580.00	2,488.80	(91.20) LT		
	11/8/13	190,000	10.810	2,053.90	1,970.30	(83.60) LT		
	12/27/13	340,000	10.560	3,590.40	3,525.80	(64.60) LT		
	2/10/14	220,000	10.780	2,371.60	2,281.40	(90.20) ST		
	5/6/14	170,000	10.730	1,824.10	1,762.90	(61.20) ST		
	8/19/14	260,000	10.850	2,821.00	2,696.20	(124.80) ST		
	12/22/14	250,000	10.380	2,595.00	2,592.50	(2.50) ST		
Total		8,090,000		85,153.32	83,893.30	(981.32) LT (278.70) ST	3,252.00	3.87
Total Purchases vs Market Value				85,153.32	83,893.30			
Cumulative Cash Distributions					33,378.23			
Net Value Increase/(Decrease)					32,118.21			

Share Price \$10.370, Dividend Cash, Capital Gains Cash

Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANZ FX INC SHRS: SERIES C (FXICX)	3/16/09	33 000	10 680	352.44	377 19	24.75 LT		
	1/12/10	2,070 000	12.570	26,019 90	23,660 10	(2,359 80) LT		
	1/4/11	112 000	12.760	1,429.12	1,280 16	(148 96) LT		
	2/23/11	440 000	12.820	5,640 80	5,029 20	(611.60) LT		
	8/16/11	115 000	13 030	1,498 45	1,314.45	(184.00) LT		
	10/4/11	185 000	12.160	2,249 60	2,114.55	(135 05) LT		
	10/31/12	2,250 000	13.750	30,937 50	25,717.50	(5,220.00) LT		
	8/8/13	110 000	13 030	1,433.30	1,257 30	(176 00) LT		
	8/12/13	85 000	13 030	1,107.55	971 55	(136.00) LT		
	9/11/13	190 000	12 800	2,432.00	2,171 70	(260.30) LT		
	10/4/13	200 000	13 050	2,610.00	2,286.00	(324.00) LT		
	11/8/13	190 000	13 090	2,487.10	2,171.70	(315 40) LT		
	12/27/13	290 000	12 170	3,529 30	3,314 70	(214 60) LT		
	2/10/14	210 000	12 210	2,564 10	2,400 30	(163 80) ST		
	4/11/14	150 000	12 260	1,839 00	1,714 50	(124 50) ST		
	8/19/14	220 000	12.350	2,717 00	2,514 60	(202 40) ST		
	10/15/14	160 000	12 170	1,947 20	1,828.80	(118 40) ST		
	12/16/14	180 000	11.750	2,115.00	2,057.40	(57.60) ST		
	12/22/14	160 000	11.430	1,828.80	1,828.80	0.00 ST		
Total		7,350 000		94,738 16	84,010.50	(10,060 96) LT (666.70) ST	3,778 00	4 49
Total Purchases vs Market Value					84,010.50			
Cumulative Cash Distributions				94,738.16	53,606 42			
Net Value Increase/(Decrease)					42,878 76			

Share Price \$11 430, Dividend Cash, Capital Gains Cash

MUTUAL FUNDS

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
47.9%	\$179,891.48	\$167,903.80	\$(11,042.28) LT \$(945.40) ST	\$7,030.00	4.19%

Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	\$340,078.32	\$349,921.83	\$(15,168.43) LT \$(405.47) ST	\$10,086.89 \$693.38	2.88%

TOTAL VALUE (includes accrued interest)

\$350,615.21

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Account Detail

Fiduciary Services Basic Securities Account

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABB LTD (ABB)	7/7/14	91 000	\$22.938	\$2,087.35	\$1,924.65	\$(162.70) ST		
	9/2/14	19 000	22.927	435.62	401.85	(33.77) ST		
	Total	110,000		2,522.97	2,326.50	(196.47) ST	85.00	3.65
Share Price: \$21.150								
AIA GROUP LTD SPON ADR (AAGIY)	10/7/11	61,000	11.887	725.09	1,351.15	626.06 LT	12.00	0.88
Share Price: \$22.150								
AKZO NOBEL NV ADR (AKZOY)	5/12/09	3 000	14.910	44.73	68.40	23.67 LT		
	10/16/09	18 000	22.944	412.99	410.40	(2.59) LT		
	1/12/10	12,000	21.033	252.40	273.60	21.20 LT		
	4/14/10	18 000	19.696	354.53	410.40	55.87 LT		
	7/30/10	12 000	19.667	236.00	273.60	37.60 LT		
	11/17/10	21 000	19.712	413.95	478.80	64.85 LT		
	12/23/10	21,000	20.429	429.00	478.80	49.80 LT		
	8/15/12	22,000	18.157	399.45	501.60	102.15 LT		
	6/26/13	27 000	18.517	499.95	615.60	115.65 LT		
	Total	154 000		3,043.00	3,511.20	468.20 LT	81.00	2.30
Share Price: \$22.800								
AVIVA PLC ADR (AV)	1/12/10	18 000	13.410	241.38	268.20	26.82 LT		
	7/30/10	18,000	11.409	205.36	268.20	62.84 LT		
	12/22/10	37 000	12.336	456.44	551.30	94.86 LT		
	1/25/11	30 000	13.844	415.32	447.00	31.68 LT		
	10/18/13	54 000	14.328	773.70	804.60	30.90 LT		
	4/9/14	29 000	16.839	488.34	432.10	(56.24) ST		
Total	186 000		2,580.54	2,771.40	247.10 LT (56.24) ST	89.00	3.21	
Share Price: \$14.900								
AXA ADS (AXAHY)	3/24/08	25 000	34.050	851.25	572.25	(279.00) LT		
	3/20/09	14 000	12.646	177.05	320.46	143.41 LT		
	1/12/10	17,000	24.240	412.08	389.13	(22.95) LT		
	7/30/10	13 000	18.510	240.63	297.57	56.94 LT		
	12/22/10	27,000	17.014	459.37	618.03	158.66 LT		
	1/25/11	16,000	20.836	333.38	366.24	32.86 LT		
	1/11/13	25 000	18.361	459.02	572.25	113.23 LT		
	Total	137 000		2,932.78	3,135.93	203.15 LT	—	—
Share Price: \$22.890								

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price \$29.155								
BAE SYS PLC SPON ADR (BAESY)	3/24/08	7 000	38.950	272.65	204.08	(68.57) LT		
	1/12/10	15 000	23.700	355.50	437.32	81.82 LT		
	7/30/10	11.000	19.640	216.04	320.70	104.66 LT		
	3/30/12	22.000	19.453	427.96	641.40	213.44 LT		
Total		55 000		1,272.15	1,603.52	331.35 LT	71.00	4.42
Share Price \$15.010								
BARCLAYS PLC ADR (BCS)	6/19/14	128 000	16.285	2,084.52	1,921.28	(163.24) ST		
	10/6/14	31 000	14.995	464.86	465.31	0.45 ST		
	12/15/14	29,000	14.449	419.02	435.29	16.27 ST		
Total		188,000		2,968.40	2,821.88	(146.52) ST	78.00	2.76
Share Price \$136.840								
BAYER AG SPON ADR (BAYRY)	10/12/11	9 000	61.484	553.36	1,231.56	678.20 LT		
	1/25/12	7 000	68.211	477.48	957.88	480.40 LT		
	6/1/12	10 000	60.776	607.76	1,368.40	760.64 LT		
	8/29/12	5 000	77.744	388.72	684.20	295.48 LT		
Total		31 000		2,027.32	4,242.04	2,214.72 LT	65.00	1.53
Share Price \$136.840								
BNP PARIBAS SP ADR REPSTG (BNPQY)	5/31/12	42,000	15.672	658.21	1,233.96	575.75 LT		
	6/1/12	79 000	16.035	1,266.76	2,321.02	1,054.26 LT		
	11/1/13	11 000	37.215	409.37	323.18	(86.19) LT		
Total		132 000		2,334.34	3,878.16	1,543.82 LT	94.00	2.42
Share Price \$29.380								
BP PLC ADS (BP)	3/24/08	24 000	60.730	1,457.52	914.88	(542.64) LT		
	1/12/10	10 000	61.250	612.50	381.20	(231.30) LT		
	7/30/10	7 000	38.270	267.89	266.84	(1.05) LT		
	8/29/12	9,000	42.166	379.49	343.08	(36.41) LT		
Total		50 000		2,717.40	1,906.00	(811.40) LT	120.00	6.29
Share Price \$38.120								
CANON INC ADR NEW (CAJ)	9/2/14	49 000	32.851	1,609.70	1,551.34	(58.36) ST	58.00	3.73
Share Price \$31.660								
CHINA LIFE INSURANCE CO LTD (LFC)	9/6/11	18 000	34.372	618.69	1,056.78	438.09 LT		
	10/3/11	20,000	34.476	689.52	1,174.20	484.68 LT		
	3/26/14	17 000	41.075	698.27	998.07	299.80 ST		
	9/2/14	15 000	43.409	651.14	880.65	229.51 ST		

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		70,000		2,657.62	4,109.70	922.77 LT 529.31 ST	45.00	1.09
Share Price \$58.710								
CHINA MOBILE LTD (CHL)	1/12/10	1,000	48.930	48.93	58.82	9.89 LT		
	1/12/10	1,000	48.930	48.93	58.82	9.89 LT		
	7/30/10	2,000	50.740	101.48	117.64	16.16 LT		
	3/30/11	21,000	46.207	970.35	1,235.22	264.87 LT		
Total		25,000		1,169.69	1,470.50	300.81 LT	46.00	3.12
Share Price \$58.820								
CHINA SHENHUA ENERGY LTD ADR (CSUAY)	11/21/13	72,000	13.545	975.25	856.80	(118.45) LT		
	3/27/14	47,000	11.210	526.87	559.30	32.43 ST		
	4/11/14	55,000	11.612	638.64	654.50	15.86 ST		
Total		174,000		2,140.76	2,070.60	(118.45) LT 48.29 ST	84.00	4.05
Share Price \$11.900								
CHINA TELECOM LTD (CHA)	6/2/09	4,000	49.865	199.46	234.84	35.38 LT		
	1/12/10	12,000	44.740	536.88	704.52	167.64 LT		
	7/30/10	9,000	50.060	450.54	528.39	77.85 LT		
	7/31/12	16,000	53.170	850.72	939.36	88.64 LT		
	8/13/13	9,000	51.039	459.35	528.39	69.04 LT		
	10/22/13	9,000	54.698	492.28	528.39	36.11 LT		
Total		59,000		2,989.23	3,463.89	474.66 LT	65.00	1.87
Share Price \$58.710								
CREDIT AGRICOLE SA UNSP ADR (CRARY)	12/22/10	74,000	6.560	485.46	472.12	(13.34) LT		
	9/2/11	96,000	4.541	435.93	612.48	176.55 LT		
	9/29/11	114,000	3.819	435.39	727.32	291.93 LT		
Total		284,000		1,356.78	1,811.92	455.14 LT	—	—
Share Price \$6.380								
CREDIT SUISSE GROUP (CS)	8/31/11	9,000	28.663	257.96	225.72	(32.24) LT		
	9/29/11	15,000	27.564	413.46	376.20	(37.26) LT		
	3/28/12	14,000	29.139	407.94	351.12	(56.82) LT		
	5/16/12	17,000	20.177	343.01	426.36	83.35 LT		
	6/1/12	45,000	18.970	853.63	1,128.60	274.97 LT		
	8/29/12	22,000	15.671	344.76	551.76	207.00 LT		
Total		122,000		2,620.76	3,059.76	439.00 LT	96.00	3.13
Share Price \$25.080								

Fiduciary Services Basic Securities Account

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CRH PLC ADR (CRH)	5/6/09	8 000	25 281	202.25	192 08	(10 17) LT		
	7/2/09	11 000	22.274	245 01	264 11	19.10 LT		
	1/12/10	8 000	26.670	213 36	192.08	(21 28) LT		
	7/30/10	6 000	21 010	126 06	144.06	18 00 LT		
	8/27/10	26 000	15.619	406.10	624 26	218 16 LT		
	8/15/12	23 000	17 761	408 51	552.23	143.72 LT		
	5/22/13	25 000	21.608	540 19	600 25	60.06 LT		
	11/19/14	21 000	22.272	467.71	504 21	36.50 ST		
	Total	128 000		2,609.19	3,073.28	427.59 LT	106 00	3 44
Share Price \$24 010								
DBS GROUP HOLDINGS LTD SP (DBSDY)	2/25/09	6 000	20.784	124.71	373.38	248 67 LT		
	4/23/09	15 000	24 095	361 42	933 45	572 03 LT		
	1/12/10	16 000	43 500	696 00	995 68	299 68 LT		
	7/30/10	12 000	42 530	510 36	746 76	236 40 LT		
	Total	49 000		1,692 49	3,049.27	1,356.78 LT	88 00	2.88
Share Price \$62 230								
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY)	5/7/14	205 000	7 498	1,537.15	1,451.40	(85.75) ST		
	6/27/14	69 000	7 575	522 68	488 52	(34 16) ST		
	Total	274 000		2,059 83	1,939.92	(119.91) ST	53.00	2.73
Share Price \$7 080								
DEUTSCHE LUFTHANSA ADR (DLAKY)	6/29/11	1 000	21 765	21.76	16 65	(5 11) LT		
	10/26/11	28 000	14 299	400 38	466 34	65 96 LT		
	11/30/11	30 000	12.899	386 97	499 65	112.68 LT		
	3/30/12	30 000	14 262	427 87	499.65	71.78 LT		
	9/4/13	30 000	16 799	503 98	499 65	(4.33) LT		
	10/22/13	18 000	19.875	357.75	299 79	(57.96) LT		
	8/29/14	17 000	17 280	293.76	283 13	(10 63) ST		
	Total	154 000		2,392.47	2,564.87	183 02 LT	68 00	2.65
	Share Price \$16 655							
EMBRAER S A ADR (ERJ)	1/18/13	14 000	27.619	386 66	516 04	129.38 LT		
	12/4/13	17 000	29 713	505 12	626 62	121 50 LT		
	Total	31 000		891.78	1,142.66	250 88 LT	4 00	0 35
Share Price \$36 860, Next Dividend Payable 01/16/15								

COMMON STOCKS (CONTINUED)

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Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS
COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price \$14.035								
HEIDELBERG CEMENT ADR (HDELY)	5/31/12	67,000	8.784	588.52	940.34	351.82 LT		
	6/20/12	56,000	9.448	529.09	785.96	256.87 LT		
	10/24/12	38,000	10.516	399.62	533.33	133.71 LT		
	11/20/13	33,000	15.357	506.79	463.15	(43.64) LT		
Total		194,000		2,024.02	2,722.79	698.76 LT	21.00	0.77
Share Price \$14.035								
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	3/24/08	2,000	82.430	164.86	94.46	(70.40) LT		
	1/12/10	2,000	58.690	117.38	94.46	(22.92) LT		
	7/30/10	1,000	50.810	50.81	47.23	(3.58) LT		
	8/18/10	15,000	51.141	767.12	708.45	(58.67) LT		
	2/3/11	9,000	57.122	514.10	425.07	(89.03) LT		
	4/20/12	9,000	44.780	403.02	425.07	22.05 LT		
	9/2/14	18,000	53.494	962.90	850.14	(112.76) ST		
Total		56,000		2,980.19	2,644.88	(222.55) LT (112.76) ST	137.00	5.17
Share Price \$47.230								
HUTCHISON WHAMPOA ADR (HUWHY)	3/24/08	3,500	18.560	64.96	80.49	15.53 LT		
	5/6/09	20,000	12.129	242.58	459.95	217.37 LT		
	1/12/10	15,000	14.956	224.34	344.96	120.62 LT		
	7/30/10	12,500	13.140	164.25	287.47	123.22 LT		
	9/3/14	46,000	26.417	1,215.18	1,057.90	(157.28) ST		
Total		97,000		1,911.31	2,230.80	476.74 LT (157.28) ST	53.00	2.37
Share Price \$22.998								
INFINEON TECHNOLOGIES AG (IFNNY)	8/30/12	106,000	6.983	740.15	1,128.90	388.75 LT		
	9/7/12	124,000	7.151	886.76	1,320.60	433.84 LT		
Total		230,000		1,626.91	2,449.50	822.59 LT	47.00	1.91
Share Price \$10.650								
ING GROEP NV ADR (ING)	4/20/12	46,000	7.306	336.10	596.62	260.52 LT		
	8/29/12	52,000	7.180	373.37	674.44	301.07 LT		
	9/7/12	102,000	8.512	868.26	1,322.94	454.68 LT		
Total		200,000		1,577.73	2,594.00	1,016.27 LT	—	—
Share Price \$12.970								
INTESA SANPAOLO S.P.A. ADR (ISNPFY)	9/2/11	69,000	9.600	662.40	1,195.08	532.68 LT		
	1/11/13	32,000	11.932	381.83	554.24	172.41 LT		

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<i>Share Price \$17.320</i>		101 000		1,044.23	1,749.32	705.09 LT	31.00	1.77
Total								
KB FINANCIAL GRP INC SONS ADR (KB)	7/12/13	7,000	31.541	220.79	228.34	7.55 LT		
	12/4/13	30 000	37.242	1,117.25	978.60	(138.65) LT		
Total		37,000		1,338.04	1,206.94	(131.10) LT	14.00	1.15
<i>Share Price \$32.620</i>								
KINGFISHER PLC SPONS ADR NEW (KGFHY)	3/24/08	143 000	5.170	739.31	1,515.08	775.77 LT		
	5/13/08	53 000	5.943	314.98	561.53	246.55 LT		
	1/12/10	76,000	7.450	566.20	805.22	239.02 LT		
	7/30/10	57,000	6.780	386.46	603.91	217.45 LT		
	8/29/14	15,000	10.170	152.55	158.92	6.37 ST		
Total		344 000		2,159.50	3,644.68	1,478.79 LT 6.37 ST	102.00	2.79
<i>Share Price \$10.595</i>								
KONICA MINOLTA INC ADR (KNCAV)	6/5/09	2 000	22.255	44.51	44.18	(0.33) LT		
	3/1/10	10 000	21.082	210.82	220.90	10.08 LT		
	7/1/10	30 000	19.262	577.86	662.70	84.84 LT		
	6/20/14	71,000	19.288	1,369.46	1,568.39	198.93 ST		
Total		113 000		2,202.65	2,496.17	94.59 LT 198.93 ST	27.00	1.08
<i>Share Price \$22.090</i>								
KUNLUN ENERGY CO LTD ADR (KLYCV)	4/8/14	12 000	16.527	198.32	111.60	(86.72) ST		
	4/11/14	49 000	16.583	812.58	455.70	(356.88) ST		
	9/3/14	62 000	16.968	1,051.99	576.60	(475.39) ST		
	11/3/14	21 000	13.205	277.30	195.30	(82.00) ST		
Total		144 000		2,340.19	1,339.20	(1,000.99) ST	39.00	2.91
<i>Share Price \$9.300</i>								
LLOYDS BANKING GROUP PLC (LYG)	6/1/12	521 000	1.597	832.25	2,417.44	1,585.19 LT	—	—
<i>Share Price \$4.640</i>								
LONZA GROUP AG ZUERICH ADR (LZAGY)	1/12/10	40 000	7.611	304.45	446.80	142.35 LT		
	7/30/10	33 000	7.511	247.87	368.61	120.74 LT		
Total		73 000		552.32	815.41	263.09 LT	—	—
<i>Share Price \$11.170</i>								
MARKS & SPENCER GRP PLC ADR (MAKSY)	11/6/09	13 000	12.318	160.14	191.36	31.22 LT		
	1/12/10	8 000	12.080	96.64	117.76	21.12 LT		
	5/7/10	34 000	9.758	331.78	500.48	168.70 LT		

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/30/10	12,000	10.800	129.60	176.64	47.04 LT		
	12/16/10	40,000	11.993	479.72	588.80	109.08 LT		
	8/9/13	57,000	14.906	849.62	839.04	(10.58) LT		
	4/9/14	37,000	15.390	569.42	544.64	(24.78) ST		
	Total	201,000		2,616.92	2,958.72	366.58 LT (24.78) ST	146.00	4.93
Share Price \$14.720								
MERCK KGAA UNSPON ADR (MKGAY)	3/24/08	6,000	21.050	126.30	187.74	61.44 LT		
	7/10/08	14,000	21.653	303.14	438.06	134.92 LT		
	10/9/08	16,000	15.975	255.60	500.64	245.04 LT		
	11/6/09	14,000	16.254	227.55	438.06	210.51 LT		
	1/12/10	28,000	15.700	439.60	876.12	436.52 LT		
	1/25/10	28,000	15.489	433.68	876.12	442.44 LT		
	7/30/10	26,000	14.900	387.40	813.54	426.14 LT		
	Total	132,000		2,173.27	4,130.28	1,957.01 LT	39.00	0.94
Share Price \$31.290								
METRO AG UNSPON ADR (MTTRY)	3/5/14	163,000	8.115	1,322.78	979.63	(343.15) ST		
	5/23/14	91,000	8.234	749.29	546.91	(202.38) ST		
	8/29/14	178,000	7.013	1,248.37	1,069.78	(178.59) ST		
	Total	432,000		3,320.44	2,596.32	(724.12) ST	—	—
Share Price \$6.010								
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	12/9/08	33,000	10.831	357.43	595.32	237.89 LT		
	1/12/10	25,000	16.450	411.25	451.00	39.75 LT		
	7/30/10	19,000	15.300	290.70	342.76	52.06 LT		
	12/21/11	28,000	11.869	332.34	505.12	172.78 LT		
	3/30/12	26,000	14.994	389.85	469.04	79.19 LT		
	Total	131,000		1,781.57	2,363.24	581.67 LT	68.00	2.87
Share Price \$18.040								
NISSAN MTR CO LTD SPND ADR (NSANY)	1/20/11	38,000	20.620	783.55	663.86	(119.69) LT		
	6/29/11	23,000	21.121	485.78	401.81	(83.97) LT		
	8/3/12	18,000	18.967	341.41	314.46	(26.95) LT		
	9/28/12	23,000	17.320	398.36	401.81	3.45 LT		
	1/11/13	30,000	19.552	586.55	524.10	(62.45) LT		
	6/17/13	27,000	20.879	563.74	471.69	(92.05) LT		
	9/9/13	22,000	20.894	459.66	384.34	(75.32) LT		
	3/5/14	32,000	17.722	567.12	559.04	(8.08) ST		

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		213 000		4,186.17	3,721.11	(456.98) LT (8.08) ST	99.00	2.66
<i>Share Price \$17.470</i>								
NOVARTIS AG ADR (NVS)								
	1/12/10	6,000	52.760	316.56	555.96	239.40 LT		
	7/30/10	7,000	48.690	340.83	648.62	307.79 LT		
Total		13,000		657.39	1,204.58	547.19 LT	30.00	2.49
<i>Share Price \$92.660</i>								
PETROFAC LTD LONDON UNSPON ADR (POFCV)								
	10/8/14	121 000	7.874	952.71	647.35	(305.36) ST	36.00	5.56
<i>Share Price \$5.350</i>								
PETROLEO BRASILEIRO SA ADR (PBRA)								
	9/5/08	1,000	36.540	36.54	7.58	(28.96) LT		
	10/1/08	6,000	35.718	214.31	45.48	(168.83) LT		
	3/11/09	8,000	23.504	188.03	60.64	(127.39) LT		
	3/20/09	7,000	26.169	183.18	53.06	(130.12) LT		
	6/1/09	10,000	36.224	362.24	75.80	(286.44) LT		
	1/12/10	13,000	41.900	544.70	98.54	(446.16) LT		
	7/30/10	9,000	31.720	285.48	68.22	(217.26) LT		
	2/15/12	17,000	26.933	457.86	128.86	(329.00) LT		
Total		71 000		2,272.34	538.18	(1,734.16) LT	—	—
<i>Share Price \$7.580</i>								
POSCO ADS (PKX)								
	8/3/11	5,000	108.257	541.28	319.05	(222.23) LT		
	12/14/11	4,000	83.718	334.87	255.24	(79.63) LT		
	1/20/12	4,000	91.015	364.06	255.24	(108.82) LT		
	6/21/13	6,000	64.078	384.47	382.86	(1.61) LT		
	8/7/13	7,000	72.874	510.12	446.67	(63.45) LT		
Total		26,000		2,134.80	1,659.06	(475.74) LT	41.00	2.47
<i>Share Price \$63.810</i>								
QIAGEN NV ORD (QGEN)								
	7/7/14	17,000	24.573	417.74	398.82	(18.92) ST		
	7/8/14	68,000	24.596	1,672.55	1,595.28	(77.27) ST		
Total		85,000		2,090.29	1,994.10	(96.19) ST	—	—
<i>Share Price \$23.460</i>								
REXAM PLC (REXMY)								
	3/24/08	6,000	56.933	341.60	209.04	(132.56) LT		
	1/12/10	3,000	30.400	91.20	104.52	13.32 LT		
	7/30/10	2,000	36.525	73.05	69.68	(3.37) LT		
	1/10/11	13,000	31.578	410.52	452.92	42.40 LT		

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		24 000		916.37	836.16	(80.21) LT	38.00	4.54
<i>Share Price \$34.840</i>								
ROCHE HOLDINGS ADR (RHHBY)								
11/11/08		2,000	17.640	35.28	67.98	32.70 LT		
12/9/08		12,000	17.772	213.26	407.88	194.62 LT		
3/6/09		26,000	14.283	371.36	883.74	512.38 LT		
12/16/09		12,000	21.028	252.34	407.88	155.54 LT		
1/12/10		22,000	21.815	479.93	747.78	267.85 LT		
5/28/10		22,000	17.280	380.15	747.78	367.63 LT		
7/30/10		20,000	16.275	325.50	679.80	354.30 LT		
Total		116,000		2,057.82	3,942.84	1,885.02 LT	106.00	2.68
<i>Share Price \$33.990</i>								
ROYAL DUTCH SHELL PLC CL B (RDS'B)								
3/24/08		6,000	65.390	392.34	417.36	25.02 LT		
1/12/10		6,000	58.830	352.98	417.36	64.38 LT		
4/16/10		11,000	59.345	652.79	765.16	112.37 LT		
7/30/10		7,000	53.190	372.33	486.92	114.59 LT		
12/27/10		6,000	65.592	393.55	417.36	23.81 LT		
Total		36,000		2,163.99	2,504.16	340.17 LT	135.00	5.39
<i>Share Price \$69.560, Next Dividend Payable 03/2015</i>								
SANOFI ADR (SNV)								
3/24/08		21,000	36.640	769.44	957.81	188.37 LT		
5/14/08		12,000	37.468	449.62	547.32	97.70 LT		
1/12/10		22,000	40.380	888.36	1,003.42	115.06 LT		
7/30/10		16,000	29.140	466.24	729.76	263.52 LT		
Total		71,000		2,573.66	3,238.31	664.65 LT	94.00	2.90
<i>Share Price \$45.610</i>								
SAP AG (SAP)								
1/12/10		3,000	49.430	148.29	208.95	60.66 LT		
7/30/10		12,000	45.880	550.56	835.80	285.24 LT		
5/16/14		12,000	75.613	907.36	835.80	(71.56) ST		
Total		27,000		1,606.21	1,880.55	345.90 LT (71.56) ST	48.00	2.55
<i>Share Price \$69.650</i>								
SERCO GROUP PLC UNSPON ADR (SECCV)								
2/5/14		135,000	6.951	938.32	333.45	(604.87) ST	21.00	6.29
<i>Share Price \$2.470</i>								
SHINHAN FINANCIAL GROUP CO LTD (SHG)								
8/4/11		16,000	46.268	740.28	646.24	(94.04) LT		
10/24/13		13,000	43.975	571.67	525.07	(46.60) LT		
Total		29,000		1,311.95	1,171.31	(140.64) LT	—	—
<i>Share Price \$40.390</i>								

Fiduciary Services Basic Securities Account

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SIEMENS AKTIENGESSELLSCHAFT (SIEGY)	3/24/08	6,000	103.890	623.34	672.00	48.66 LT		
	1/12/10	6,000	93.402	560.41	672.00	111.59 LT		
	7/30/10	5,000	94.300	471.50	560.00	88.50 LT		
	9/27/11	4,000	90.758	363.03	448.00	84.97 LT		
	3/30/12	4,000	96.958	387.83	448.00	60.17 LT		
	8/14/12	3,000	87.940	263.82	336.00	72.18 LT		
	Total	28,000		2,669.93	3,136.00	466.07 LT	84.00	2.67
Share Price \$112.000								
SINGAPORE TELECOM LTD ADR NEW (SGAPY)	3/24/08	38,000	28.300	1,075.40	1,119.48	44.08 LT		
	1/12/10	28,000	21.400	599.20	824.88	225.68 LT		
	7/30/10	21,000	22.960	482.16	618.66	136.50 LT		
	Total	87,000		2,156.76	2,563.02	406.26 LT	112.00	4.36
Share Price \$29.460								
SKY PLC (SKYAY)	8/29/14	30,000	58.766	1,762.97	1,671.60	(91.37) ST		
	9/10/14	13,000	57.288	744.75	724.36	(20.39) ST		
	9/10/14	13,000	57.288	744.75	724.36	(20.39) ST		
	Total	56,000		3,252.47	3,120.32	(132.15) ST	115.00	3.68
Share Price \$55.720								
SUNCOR ENERGY INC NEW COM (SU)	8/6/12	18,000	31.888	573.99	572.04	(1.95) LT		
	8/30/12	13,000	31.093	404.21	413.14	8.93 LT		
	Total	31,000		978.20	985.18	6.98 LT	30.00	3.04
Share Price \$31.780, Next Dividend Payable 03/2015								
SUNTORY BEVERAGE AND FOOD LTD (STBFY)	12/6/13	91,000	16.008	1,456.77	1,568.84	112.07 LT		
	6/27/14	26,000	19.295	501.68	448.24	(53.44) ST		
	Total	117,000		1,958.45	2,017.08	112.07 LT (53.44) ST	35.00	1.73
Share Price \$17.240								
SWIRE PACIFIC SPN ADR LTD CL A (SWRAY)	3/24/08	41,000	11.500	471.50	531.77	60.27 LT		
	1/12/10	16,000	12.670	202.72	207.52	4.80 LT		
	7/30/10	12,000	12.240	146.88	155.64	8.76 LT		
	Total	69,000		821.10	894.93	73.83 LT	29.00	3.24
Share Price \$12.970								
SWISS RE LTD SPONSORED ADR (SSREY)	6/6/11	31,000	59.441	1,842.68	2,621.67	778.99 LT		
	8/1/12	3,000	63.350	190.05	253.71	63.66 LT		
	Total	34,000		2,032.73	2,875.38	842.65 LT	147.00	5.11
Share Price \$84.570								

Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) <i>Share Price: \$22.380</i>	10/21/10	49,000	10.433	511.21	1,096.62	585.41 LT	20.00	1.82
TALISMAN ENERGY INC (TLM)								
5/12/09		4,000	14.055	56.22	31.32	(24.90) LT		
1/12/10		5,000	18.380	91.90	39.15	(52.75) LT		
4/23/10		22,000	17.023	374.51	172.26	(202.25) LT		
7/30/10		8,000	17.100	136.80	62.64	(74.16) LT		
10/6/10		24,000	17.781	426.75	187.92	(238.83) LT		
10/14/11		45,000	13.146	591.58	352.35	(239.23) LT		
12/19/12		36,000	11.396	410.27	281.88	(128.39) LT		
6/21/13		35,000	11.468	401.38	274.05	(127.33) LT		
1/17/14		43,000	11.372	489.00	336.69	(152.31) ST		
9/9/14		83,000	9.913	822.81	649.89	(172.92) ST		
Total		305,000		3,801.22	2,388.15	(1,087.84) LT (325.23) ST	82.00	3.43
<i>Share Price: \$7.830, Next Dividend Payable 03/2015</i>								
TECHNIP-COFLEXIP (TKPPY) <i>Share Price: \$14.795</i>	3/21/14	59,000	25.347	1,495.49	872.90	(622.59) ST	32.00	3.66
TELEFONICA SA ADR (TEF)								
3/24/08		13,000	28.447	369.81	184.73	(185.08) LT		
6/12/09		18,000	21.741	391.34	255.78	(135.56) LT		
1/12/10		33,000	26.750	882.75	468.93	(413.82) LT		
7/30/10		21,000	22.760	477.96	298.41	(179.55) LT		
10/12/11		17,000	21.003	357.05	241.57	(115.48) LT		
6/17/13		40,000	13.759	550.34	568.40	18.06 LT		
9/11/13		52,000	14.652	761.90	738.92	(22.98) LT		
Total		194,000		3,791.15	2,756.74	(1,034.41) LT	141.00	5.11
<i>Share Price: \$14.210</i>								
TELENOR ASA ADS (TELNY)								
3/24/08		8,000	53.100	424.80	484.35	59.55 LT		
1/12/10		13,000	42.280	549.64	787.07	237.43 LT		
7/30/10		9,000	46.550	418.95	544.90	125.95 LT		
5/31/12		10,000	44.519	445.19	605.44	160.25 LT		
Total		40,000		1,838.58	2,421.76	583.18 LT	119.00	4.91
<i>Share Price: \$60.544</i>								
TESCO PLC SPONSORED ADR (TSCDY)								
6/11/08		18,000	23.397	421.14	156.51	(264.63) LT		
9/25/08		11,000	21.054	231.59	95.64	(135.95) LT		
12/10/08		13,000	15.115	196.50	113.03	(83.47) LT		

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %	
TEVA PHARMACEUTICALS ADR (TEVA)	1/12/10	16 000	20 500	328.00	139 12	(188 88) LT			
	7/30/10	12.000	18 420	221 04	104 34	(116 70) LT			
	4/20/12	36.000	15 782	568.15	313 02	(255 13) LT			
	6/7/13	44 000	16 167	711 33	382 58	(328 75) LT			
	7/10/13	33 000	15 809	521.70	286 93	(234.77) LT			
	10/22/13	23.000	18 251	419 78	199 98	(219.80) LT			
	Total	206 000		3,619 23	1,791.17	(1,828 08) LT	112 00	6 25	
Share Price \$8 695									
TNT EXPRESS NV (TNTV)	10/31/13	34.000	37.414	1,272 09	1,955.34	683.25 LT			
	11/20/13	12.000	40 219	482 63	690 12	207 49 LT			
	6/26/14	13.000	52 445	681.79	747 63	65 84 ST			
	7/7/14	8.000	54.183	433 46	460 08	26 62 ST			
	Total	67 000		2,869 97	3,853.17	890 74 LT 92 46 ST	77 00	1.99	
	Share Price \$57 510, Next Dividend Payable 03/2015								
	TOTAL S A SPON ADR (TOT)	3/1/13	166.000	7.559	1,254.79	1,101 40	(153.39) LT		
5/16/13		58.000	7 776	451.03	384 82	(66 21) LT			
6/26/13		119 000	7.521	895 02	789 56	(105.46) LT			
10/23/13		40.000	9.387	375.49	265.39	(110 10) LT			
Total		383.000		2,976 33	2,541.20	(435.16) LT	24 00	0.94	
Share Price \$6 635									
TOYOTA MOTOR CP ADR NEW (TM)		3/24/08	31.000	72.470	2,246.57	1,587.20	(659.37) LT		
	1/12/10	12.000	65 990	791.88	614.40	(177.48) LT			
	7/30/10	9.000	50.580	455 22	460.80	5 58 LT			
	Total	52 000		3,493.67	2,662.40	(831.27) LT	139.00	5 22	
	Share Price \$51 200, Next Dividend Payable 01/07/15								
	TOYOTA MOTOR CP ADR NEW (TM)	4/21/08	2 000	103 210	206 42	250 96	44.54 LT		
		5/5/08	3 000	104 827	314 48	376 44	61 96 LT		
10/1/08		5 000	84.158	420 79	627.40	206 61 LT			
1/12/10		6 000	88 790	532 74	752 88	220.14 LT			
7/30/10		4.000	70.060	280 24	501 92	221.68 LT			
9/2/14		6 000	116 003	696 02	752 88	56 86 ST	75 00	2 29	
Total		26.000		2,450 69	3,262.48	754 93 LT 56 86 ST			
Share Price \$125 480									

Account Detail

Fiduciary Services Basic Securities Account

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TURKCELL ILETISM HIZM AS NEW (TKC)	3/24/08	38 000	22 510	855 38	574.56	(280 82) LT		
	1/12/10	15 000	19 190	287.85	226 80	(61.05) LT		
	7/30/10	11 000	14 460	159 06	166 32	7 26 LT		
Total		64 000		1,302.29	967.68	(334 61) LT	—	—

Share Price \$15 120

CHARGES					
VIVENDI SA UNSPON ADR (VIVHY)	3/4/11	50 000	27 269	1,363 43	1,241 00 (122.43) LT
	3/15/13	22 000	21 035	462 76	546 04 83 28 LT
Total		72 000		1,826 19	1,787.04 (39.15) LT

Share Price \$24 820

VODAFONE GROUP PLC (VOD)						
	3/24/08	2,000	61,420	122 84	68 34	(54.50) LT
	3/12/09	7,000	32,214	225.50	239 19	13.69 LT
	1/12/10	14 000	41,451	580.32		(101 94) LT
	6/21/10	16 000	40 307	644.91	546 72	(98 19) LT
	7/30/10	15 000	39 133	587 00	512.55	(74 45) LT
	Total	54 000		2,160 57	1,845.18	(315 39) LT
					97 00	5 25

Share Price \$34 170, Next Dividend Payable 02/04/15

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	94.3%	\$160,181.66	\$174,148.47	\$18,189.56 LT	\$4,704.00	2.70%
				\$(4,222.89) ST	\$0.00	

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Annual Income	Dividend Yield %
ISHARES MSCI SOUTHKOREA CP ETF (EWY) Share Price \$55.290 Next Dividend Payable 01/05/15	10/31/14	126 000	\$58.693	\$7,395.26	\$6,966.54	\$(428.72) ST	\$84.00	1.20

EXCHANGE-TRADED & CLOSED-END FUNDS

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	3.8%	\$7,395.26	\$6,966.54	\$(428.72) ST	\$84.00	1.21%
					\$0.00	

Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	\$167,576.92	\$184,687.61	\$18,189.56 LT \$(4,651.61) ST	\$4,788.36 \$0.00	2.59%

TOTAL VALUE (includes accrued interest)

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF. Deposits and positions stating 'Please Provide' are not included

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
NEUBERGER

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account
Manager: NEUBERGER BERMAN, LLC

NET UNSETTLED PURCHASES/SALES

\$(1,274.1)

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
NEUBERGER

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	11/7/13	42,000	\$37.873	\$1,590.68	\$1,890.84	\$300.16 LT		
	11/13/14	21,000	44.629	937.21	945.42	8.21 ST		
	Total	63,000		2,527.89	2,836.26	300.16 LT 8.21 ST	60.00	2.11
Share Price \$45.020, Next Dividend Payable 02/2015								
ACTAVIS PLC (ACT)	9/19/14	6,000	243.345	1,460.07	1,544.46	84.39 ST		
	12/11/14	2,000	262.650	525.30	514.82	(10.48) ST		
	Total	8,000		1,985.37	2,059.28	73.91 ST	—	—
Share Price \$257.410								
ALCOA INC (AA)	7/16/14	166,000	16.285	2,703.31	2,621.14	(82.17) ST	20.00	0.76
Share Price \$15.790, Next Dividend Payable 02/2015								
ALIBABA GROUP HLDG LTD (BABA)	10/27/14	14,000	97.668	1,367.35	1,455.16	87.81 ST	—	—
Share Price \$103.940								
ALLIANCE DATA SYSTEMS CORP (ADS)	4/19/13	1,000	158.697	158.70	286.05	127.35 LT		
	5/9/13	2,000	175.420	350.84	572.10	221.26 LT		
	5/23/13	1,000	178.330	178.33	286.05	107.72 LT		
	6/7/13	2,000	177.910	355.82	572.10	216.28 LT		
	6/27/13	3,000	179.677	539.03	858.15	319.12 LT		
	9/11/14	2,000	257.720	515.44	572.10	56.66 ST		
	Total	11,000		2,098.16	3,146.55	991.73 LT 56.66 ST	—	—
Share Price \$286.050								
AMAZON COM INC (AMZN)	9/4/14	5,000	347.100	1,735.50	1,551.75	(183.75) ST		
	9/9/14	3,000	335.070	1,005.21	931.05	(74.16) ST		
	10/3/14	1,000	324.110	324.11	310.35	(13.76) ST		
	12/11/14	3,000	307.873	923.62	931.05	7.43 ST		
	Total	12,000		3,988.44	3,724.20	(264.24) ST	—	—
Share Price \$310.350								
APPLE INC (AAPL)	7/11/11	56,000	50.501	2,828.03	6,181.28	3,353.25 LT		
	8/8/11	7,000	51.079	357.55	772.66	415.11 LT		
	4/26/13	14,000	59.219	829.06	1,545.32	716.26 LT		
	5/3/13	7,000	64.451	451.16	772.66	321.50 LT		
	6/26/14	12,000	90.251	1,083.01	1,324.56	241.55 ST		
Share Price \$110.380, Next Dividend Payable 02/2015								
Total							180.00	1.69
							4,806.12 LT 241.55 ST	

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
NEUBERGER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ASML HOLDING NV NY REG NEW (ASML)	4/4/13	2,000	65.376	130.75	215.66	84.91 LT		
	7/30/14	5,000	92.398	461.99	539.15	77.16 ST		
	9/2/14	3,000	100.433	301.30	323.49	22.19 ST		
	9/17/14	11,000	100.449	1,104.94	1,186.13	81.19 ST		
Total		21,000		1,998.98	2,264.43	84.91 LT 180.54 ST	15.00	0.66
Share Price \$107.830								
BIODEN IDEC INC (BIIB)	12/2/14	3,000	327.880	983.64	1,018.35	34.71 ST	--	--
Share Price \$339.450								
BRISTOL MYERS SQUIBB CO (BMY)	8/28/12	17,000	32.987	560.78	1,003.51	442.73 LT		
	9/24/12	17,000	33.770	574.09	1,003.51	429.42 LT		
	5/9/13	7,000	39.479	276.35	413.21	136.86 LT		
Total		41,000		1,411.22	2,420.23	1,009.01 LT	61.00	2.52
Share Price \$59.030, Next Dividend Payable 02/02/15								
CELGENE CORP (CELG)	10/4/13	1,000	78.733	78.73	111.86	33.13 LT		
	11/12/13	8,000	73.603	588.82	894.88	306.06 LT		
	3/5/14	4,000	81.210	324.84	447.44	122.60 ST		
	9/29/14	7,000	94.911	664.38	783.02	118.64 ST		
Total		20,000		1,656.77	2,237.20	339.19 LT 241.24 ST	--	--
Share Price \$111.860								
CHECK POINT SOFTWARE TECH LTD (CHKP)	8/6/13	25,000	58.636	1,465.91	1,964.25	498.34 LT		
	11/13/14	12,000	76.647	919.76	942.84	23.08 ST		
Total		37,000		2,385.67	2,907.09	498.34 LT 23.08 ST	--	--
Share Price \$78.570								
CIT GROUP INC NEW (CIT)	12/3/13	38,000	50.180	1,906.84	1,817.54	(89.30) LT	23.00	1.26
Share Price \$47.830, Next Dividend Payable 02/20/15								
COMCAST CORP (NEW) CLASS A (CMCSA)	7/11/13	27,000	44.116	1,191.14	1,566.27	375.13 LT		
	8/19/13	7,000	42.510	297.57	406.07	108.50 LT		
	2/14/14	12,000	53.590	643.08	696.12	53.04 ST		
	3/4/14	7,000	51.387	359.71	406.07	46.36 ST		
Total		53,000		2,491.50	3,074.53	483.63 LT 99.40 ST	48.00	1.56
Share Price \$58.010, Next Dividend Payable 01/20/15								
COMERICA INC (CMA)	12/17/13	33,000	45.452	1,499.91	1,545.72	45.81 LT		
	3/11/14	20,000	49.747	994.94	936.80	(58.14) ST		

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
NEUBERGER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Costco Wholesale Corp New (Cost)								
Share Price \$46.840, Next Dividend Payable 01/01/15								
1/28/14	12 000	114.568	1,374.82	1,701.00	326.18 ST			
9/23/14	10,000	125.366	1,253.66	1,417.50	163.84 ST			
Total	22,000		2,628.48	3,118.50	490.02 ST	45.81 LT (58.14) ST	42.00	1.69
CVS Health Corp Com (CVS)								
Share Price \$141.750, Next Dividend Payable 02/2015								
5/15/13	22 000	60.269	1,325.92	2,118.82	792.90 LT		31.00	1.46
DanaHER Corporation (DHR)								
Share Price \$96.310, Next Dividend Payable 02/2015								
7/11/11	14,000	53.448	748.27	1,199.94	451.67 LT			
5/9/12	9 000	54.494	490.45	771.39	280.94 LT			
11/26/13	9 000	75.502	679.52	771.39	91.87 LT			
12/31/14	3 000	86.263	258.79	257.13	(1.66) ST			
Total	35,000		2,177.03	2,999.85	824.48 LT (1.66) ST		14.00	0.46
Dominion Res Inc (New) (D)								
Share Price \$85.710, Next Dividend Payable 01/30/15								
9/10/13	26,000	58.180	1,512.68	1,999.40	486.72 LT			
11/26/13	9,000	66.137	595.23	692.10	96.87 LT			
Total	35 000		2,107.91	2,691.50	583.59 LT		84.00	3.12
Facebook Inc CL-A (FB)								
Share Price \$76.900, Next Dividend Payable 03/2015								
8/27/14	18,000	74.825	1,346.85	1,404.36	57.51 ST			
10/3/14	8 000	77.495	619.96	624.16	4.20 ST			
Total	26 000		1,966.81	2,028.52	61.71 ST		—	—
FleetCor Technologies (FLT)								
Share Price \$78.020								
5/2/14	11,000	118.202	1,300.22	1,635.81	335.59 ST			
5/9/14	5 000	121.950	609.75	743.55	133.80 ST			
6/9/14	5 000	130.904	654.52	743.55	89.03 ST			
11/20/14	2,000	155.700	311.40	297.42	(13.98) ST			
Total	23 000		2,875.89	3,420.33	544.44 ST		—	—
General MTRS CO (GM)								
Share Price \$148.710								
12/16/13	7,000	41.040	287.28	244.37	(42.91) LT			
12/16/13	15,000	42.499	637.49	523.65	(113.84) LT H			
12/18/13	15,000	39.996	599.94	523.65	(76.29) LT			
12/25/13	2,000	38.455	76.91	69.82	(7.09) LT H			
10/3/14	20 000	33.842	676.83	698.20	21.37 ST			

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
NEUBERGER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		59 000		2,278.45	2,059.69	(240.13) LT 21.37 ST	71.00	3.44
Share Price \$34.910, Next Dividend Payable 03/2015, Basis Adjustment Due to Wash Sale \$133.85								
GENL DYNAMICS CORP (GD)	7/28/14	12 000	120.572	1,446.87	1,651.44	204.57 ST	30.00	1.81
Share Price \$137.620, Next Dividend Payable 02/2015								
GOLDCORP INC (GG)	10/7/14	58 000	22.924	1,329.60	1,074.16	(255.44) ST	35.00	3.25
Share Price \$18.520, Next Dividend Payable 01/2015								
GOOGLE INC-CL A (GOOGL)	7/11/11	2,000	263.920	527.84	1,061.32	533.48 LT		
	8/3/11	1,000	298.210	298.21	530.66	232.45 LT		
	11/30/11	1,000	298.940	298.94	530.66	231.72 LT		
	5/8/13	1 000	437.360	437.36	530.66	93.30 LT		
	6/7/13	1,000	434.450	434.45	530.66	96.21 LT		
Total		6 000		1,996.80	3,183.96	1,187.16 LT	—	—
Share Price \$530.660								
HCA HOLDINGS INC (HCA)	12/11/14	28 000	74.090	2,074.51	2,054.92	(19.59) ST	—	—
Share Price \$73.390								
HOME DEPOT INC (HD)	7/2/13	8 000	77.585	620.68	839.76	219.08 LT		
	7/26/13	6 000	78.430	470.58	629.82	159.24 LT		
	12/19/13	8 000	80.019	640.15	839.76	199.61 LT		
	1/23/14	8 000	79.479	635.83	839.76	203.93 ST		
Total		30 000		2,367.24	3,149.10	577.93 LT 203.93 ST	56.00	1.77
Share Price \$104.970, Next Dividend Payable 03/2015								
IDEXX LABS (IDXX)	11/5/14	10 000	143.670	1,436.70	1,482.70	46.00 ST		
	11/11/14	4 000	151.415	605.66	593.08	(12.58) ST		
Total		14 000		2,042.36	2,075.78	33.42 ST	—	—
Share Price \$148.270								
INTUIT INC (INTU)	10/30/13	18 000	71.462	1,286.31	1,659.42	373.11 LT		
	9/24/14	12 000	87.194	1,046.33	1,106.28	59.95 ST		
	12/31/14	5 000	92.536	462.68	460.95	(1.73) ST		
Total		35 000		2,795.32	3,226.65	373.11 LT 58.22 ST	35.00	1.08
Share Price \$92.190, Next Dividend Payable 01/2015								
JOHNSON & JOHNSON (JNJ)	10/18/12	3,000	72.476	217.43	313.71	96.28 LT		
	1/29/13	14 000	74.533	1,043.46	1,463.98	420.52 LT		

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
NEUBERGER

Account Detail

STOCKS
COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$104.570, Next Dividend Payable 03/2015								
LEVEL 3 COMMUNICATIONS INC NEW (LVLT)	11/4/14	29,000	46.864	1,359.06	1,432.02	72.96 ST		
	11/12/14	16,000	47.119	753.91	790.08	36.17 ST		
Total		45,000		2,112.97	2,222.10	109.13 ST	--	--
Share Price: \$49.380								
MARTIN MARIETTA MATERIALS (MLM)	8/22/14	5,000	128.916	644.58	551.60	(92.98) ST		
	9/5/14	5,000	132.606	663.03	551.60	(111.43) ST		
Total		10,000		1,307.61	1,103.20	(204.41) ST	16.00	1.45
Share Price: \$110.320, Next Dividend Payable 03/2015								
MICROSOFT CORP (MSFT)	3/2/12	7,000	32.190	225.33	325.15	99.82 LT		
	4/20/12	8,000	32.771	262.17	371.60	109.43 LT		
	5/17/12	16,000	29.946	479.14	743.20	264.06 LT		
	7/12/12	11,000	28.745	316.19	510.95	194.76 LT		
	8/1/12	7,000	29.513	206.59	325.15	118.56 LT		
Total		49,000		1,489.42	2,276.05	786.63 LT	61.00	2.68
Share Price: \$46.450, Next Dividend Payable 03/2015								
NEXTERA ENERGY INC COM (NEE)	1/29/14	9,000	88.766	798.89	956.61	157.72 ST		
	4/17/14	5,000	97.804	489.02	531.45	42.43 ST		
Total		14,000		1,287.91	1,488.06	200.15 ST	41.00	2.75
Share Price: \$106.290, Next Dividend Payable 03/2015								
NOBLE ENERGY INC (NBL)	10/25/13	19,000	75.940	1,442.86	901.17	(541.69) LT	14.00	1.55
Share Price: \$47.430, Next Dividend Payable 02/2015								
PEPSICO INC NC (PEP)	11/4/13	15,000	84.196	1,262.94	1,418.40	155.46 LT		
	9/17/14	18,000	92.502	1,665.03	1,702.08	37.05 ST		
Total		33,000		2,927.97	3,120.48	155.46 LT 37.05 ST	86.00	2.75
Share Price: \$94.560, Next Dividend Payable 01/07/15								
PFIZER INC (PFE)	7/16/12	44,000	22.970	1,010.69	1,370.60	359.91 LT		
	9/18/14	43,000	30.592	1,315.44	1,339.45	24.01 ST		
Total		87,000		2,326.13	2,710.05	359.91 LT 24.01 ST	97.00	3.57
Share Price: \$31.150, Next Dividend Payable 03/2015								
PRECISION CASTPARTS CORP (PCP)	1/12/10	6,000	114.030	684.18	1,445.28	761.10 LT		
	7/11/11	3,000	161.720	485.16	722.64	237.48 LT		
	6/12/12	1,000	165.640	165.64	240.88	75.24 LT		

Account Detail

Fiduciary Services Basic Securities Account

BOWLES RICE FOUNDATION
NEUBERGER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price \$240.880, Next Dividend Payable 03/2015								
PROCTER & GAMBLE (PG)								
	8/13/13	2,000	218.425	436.85	481.76	44.91 LT		
	8/15/13	1,000	217.980	217.98	240.88	22.90 LT		
	9/23/14	1,000	239.460	239.46	240.88	1.42 ST		
Total		14,000		2,229.27	3,372.32	1,141.63 LT 1.42 ST	2.00	0.05
Share Price \$91.090, Next Dividend Payable 02/2015								
RALPH LAUREN CORP CL A (RL)								
	7/11/11	5,000	64.688	323.44	455.45	132.01 LT		
	10/24/12	15,000	68.233	1,023.49	1,366.35	342.86 LT		
	1/28/13	3,000	73.930	221.79	273.27	51.48 LT		
Total		23,000		1,568.72	2,095.07	526.35 LT	59.00	2.81
Share Price \$185.160, Next Dividend Payable 01/09/15								
RANGE RESOURCES CORP (RRC)								
	3/18/14	17,000	163.221	2,774.76	3,147.72	372.96 ST	31.00	0.98
	4/23/12	7,000	58.219	407.53	374.15	(33.38) LT		
	6/18/12	7,000	59.110	413.77	374.15	(39.62) LT		
	2/27/14	6,000	86.853	521.12	320.70	(200.42) ST		
Total		20,000		1,342.42	1,069.00	(73.00) LT (200.42) ST	3.00	0.28
Share Price \$53.450, Next Dividend Payable 03/2015								
SALESFORCE.COM, INC. (CRM)								
	9/30/14	32,000	57.121	1,827.88	1,897.92	70.04 ST	—	—
	12/8/14	13,000	105.018	1,365.24	1,273.74	(91.50) ST		
	12/18/14	4,000	97.863	391.45	391.92	0.47 ST		
Total		17,000		1,756.69	1,665.66	(91.03) ST	20.00	1.20
Share Price \$97.980, Next Dividend Payable 02/2015								
SHERWIN WILLIAMS COMPANY OHIO (SHW)								
	8/13/12	7,000	141.016	987.11	1,841.28	854.17 LT		
	7/12/13	6,000	188.800	1,132.80	1,578.24	445.44 LT		
Total		13,000		2,119.91	3,419.52	1,299.61 LT	29.00	0.84
Share Price \$263.040, Next Dividend Payable 03/2015								
SPLUNK INC (SPLK)								
	9/5/14	24,000	58.202	1,396.85	1,414.80	17.95 ST		
	11/12/14	12,000	68.067	816.80	707.40	(109.40) ST		
Total		36,000		2,213.65	2,122.20	(91.45) ST	—	—
Share Price \$58.950								
STARBUCKS CORP WASHINGTON (SBUX)								
	7/11/11	4,000	39.698	158.79	328.20	169.41 LT		
	12/6/12	18,000	53.167	957.00	1,476.90	519.90 LT		
	3/11/14	5,000	75.282	376.41	410.25	33.84 ST		

STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		27,000		1,492.20	2,215.35	689.31 LT 33.84 ST	35.00	1.57
Share Price \$82.050, Next Dividend Payable 02/10/15								
STARWOOD HTLS & RSTS WW INC (HOT)	6/19/14	17,000	81.038	1,377.65	1,378.19	0.54 ST		
	9/12/14	8,000	83.474	667.79	648.56	(19.23) ST		
	12/5/14	10,000	81.696	816.96	810.70	(6.26) ST		
Total		35,000		2,862.40	2,837.45	(24.95) ST	49.00	1.72
Share Price \$81.070, Next Dividend Payable 03/10/15								
TARGET CORPORATION (TGT)	8/21/14	40,000	60.656	2,426.25	3,036.40	610.15 ST	83.00	2.73
Share Price \$75.910, Next Dividend Payable 03/10/15								
TEVA PHARMACEUTICALS ADR (TEVA)	3/5/14	14,000	50.026	700.37	805.14	104.77 ST	16.00	1.98
Share Price \$57.510, Next Dividend Payable 03/10/15								
TWENTY-FIRST CENTURY FOX CL A (FOXA)	7/11/13	20,000	29.978	599.56	768.10	168.54 LT		
	7/18/13	18,000	31.084	559.52	691.29	131.77 LT		
Total		38,000		1,159.08	1,459.39	300.31 LT	10.00	0.68
Share Price \$38.405, Next Dividend Payable 04/10/15								
UNION PACIFIC CORP (UNP)	10/7/11	12,000	44.395	532.74	1,429.56	896.82 LT		
	7/30/12	10,000	61.577	615.77	1,191.30	575.53 LT		
	11/21/13	8,000	79.390	635.12	953.04	317.92 LT		
Total		30,000		1,783.63	3,573.90	1,790.27 LT	60.00	1.67
Share Price \$119.130, Next Dividend Payable 01/02/15								
VERTEX PHARMACEUTICALS (VRTX)	10/10/14	6,000	106.335	638.01	712.80	74.79 ST		
	12/11/14	6,000	121.723	730.34	712.80	(17.54) ST		
Total		12,000		1,368.35	1,425.60	57.25 ST	—	—
Share Price \$118.800								
VISA INC CL A (V)	8/27/14	13,000	216.713	2,817.27	3,408.60	591.33 ST	25.00	0.73
Share Price \$262.200, Next Dividend Payable 03/10/15								
VMWARE INC CLASS A (VMW)	2/11/14	14,000	93.439	1,308.14	1,155.28	(152.86) ST		
	4/25/14	6,000	93.938	563.63	495.12	(68.51) ST		
Total		20,000		1,871.77	1,650.40	(221.37) ST	—	—
Share Price \$82.520								
YELP INC (YELP)	4/10/14	20,000	64.555	1,291.09	1,094.60	(196.49) ST		
	6/26/14	15,000	76.949	1,154.24	820.95	(333.29) ST		
Total		35,000		2,445.33	1,915.55	(529.78) ST	—	—
Share Price \$54.730								

Account Detail

Fiduciary Services Basic Securities Account
BOWLES RICE FOUNDATION
NEUBERGER

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated	
					Annual Income Accrued Interest	Yield %
	97.9%	\$113,877.70	\$136,230.17	\$19,520.23 LT \$2,832.24 ST	\$1,621.00	1.19%
					\$0.00	
TOTAL MARKET VALUE						
	100.0%	\$113,877.70	\$139,114.06	\$19,520.23 LT \$2,832.24 ST	\$1,621.36	1.16%
					\$0.00	

TOTAL VALUE (includes accrued interest)

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

Account Detail

Investment Objectives¹: Capital Appreciation, Income

Investment Advisory Account
Manager: COLUMBIA MGMT INV. ADVISERS, LLC

NET UNSETTLED PURCHASES/SALES

\$12.98

Account Detail

Fiduciary Services Active Assets Account

BOWLES RICE FOUNDATION
COLUMBIA

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALEXION PHARM INC (ALXN)								
	12/13/12	2,000	\$93.948	\$187.90	\$370.06	\$182.16 LT		
	1/25/13	3,000	93.953	281.86	555.09	273.23 LT		
	1/29/13	3,000	94.647	283.94	555.09	271.15 LT		
	2/21/13	9,000	87.269	785.42	1,665.27	879.85 LT		
	4/14/14	1,000	143.110	143.11	185.03	41.92 ST		
	6/4/14	5,000	169.896	849.48	925.15	75.67 ST		
	10/8/14	1,000	169.510	169.51	185.03	15.52 ST		
Total		24,000		2,701.22	4,440.72	1,606.39 LT 133.11 ST	—	—
Share Price \$185.030								
ALIBABA GROUP HLDG LTD (BABA)								
	10/9/14	9,000	88.999	800.99	935.46	134.47 ST		
	10/15/14	5,000	85.274	426.37	519.70	93.33 ST		
	10/23/14	4,000	94.015	376.06	415.76	39.70 ST		
	12/4/14	5,000	109.898	549.49	519.70	(29.79) ST		
	12/8/14	5,000	105.946	529.73	519.70	(10.03) ST		
	12/19/14	4,000	109.500	438.00	415.76	(22.24) ST		
Total		32,000		3,120.64	3,326.08	205.44 ST	—	—
Share Price \$103.940								
AMAZON COM INC (AMZN)								
	7/11/11	8,000	212.846	1,702.77	2,482.80	780.03 LT		
	3/13/12	3,000	183.243	549.73	931.05	381.32 LT		
	4/19/12	2,000	191.825	383.65	620.70	237.05 LT		
	5/28/13	1,000	267.900	267.90	310.35	42.45 LT		
	3/27/14	1,000	337.710	337.71	310.35	(27.36) ST		
	4/11/14	1,000	311.500	311.50	310.35	(1.15) ST		
	6/4/14	4,000	308.328	1,233.31	1,241.40	8.09 ST		
	12/22/14	1,000	306.610	306.61	310.35	3.74 ST		
Total		21,000		5,093.18	6,517.35	1,440.85 LT (16.68) ST	—	—
Share Price \$310.350								
ARM HOLDINGS PLC ADS (ARMH)								
	7/17/13	23,000	41.476	953.94	1,064.90	110.96 LT		
	7/18/13	23,000	41.627	957.41	1,064.90	107.49 LT		
	7/26/13	15,000	39.337	590.05	694.50	104.45 LT		
	9/9/13	4,000	43.633	174.53	185.20	10.67 LT		
	9/10/13	2,000	44.750	89.50	92.60	3.10 LT		
	10/25/13	9,000	47.747	429.72	416.70	(13.02) LT		
	2/5/14	19,000	45.135	857.56	879.70	22.14 ST		

Account Detail

Fiduciary Services Active Assets Account

BOWLES RICE FOUNDATION
COLUMBIA

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/8/14	4,000	41.283	165.13	185.20	20.07 ST		
	10/22/14	12 000	39.621	475.45	555.60	80.15 ST		
	10/23/14	4,000	39.695	158.78	185.20	26.42 ST		
	Total	115 000		4,852.07	5,324.50	323.65 LT 148.78 ST	31.00	0.58
Share Price \$46.300								
BAIDU INC ADS (BIDU)	7/11/11	6 000	143.163	858.98	1,367.82	508.84 LT		
	8/19/11	3,000	128.537	385.61	683.91	298.30 LT		
	9/27/11	3 000	128.053	384.16	683.91	299.75 LT		
	10/21/11	2,000	121.435	242.87	455.94	213.07 LT		
	4/19/12	2,000	146.165	292.33	455.94	163.61 LT		
	7/3/12	2,000	114.340	228.68	455.94	227.26 LT		
	7/17/12	2,000	104.485	208.97	455.94	246.97 LT		
	8/1/12	1 000	122.990	122.99	227.97	104.98 LT		
	10/1/12	2,000	114.195	228.39	455.94	227.55 LT		
	3/27/14	2,000	147.700	295.40	455.94	160.54 ST		
	10/8/14	1,000	215.220	215.22	227.97	12.75 ST		
	Total	26 000		3,463.60	5,927.22	2,290.33 LT 173.29 ST	—	—
Share Price \$227.970								
BIOMGEN IDEC INC (BIIB)	7/22/11	3 000	105.306	315.92	1,018.35	702.43 LT		
	8/19/11	4 000	91.265	365.06	1,357.80	992.74 LT		
	4/19/12	3,000	126.867	380.60	1,018.35	637.75 LT		
	9/12/12	2,000	152.665	305.33	678.90	373.57 LT		
	11/19/13	2,000	247.680	495.36	678.90	183.54 LT		
	4/11/14	1 000	285.690	285.69	339.45	53.76 ST		
	4/24/14	1,000	296.400	296.40	339.45	43.05 ST		
	10/8/14	1,000	313.700	313.70	339.45	25.75 ST		
	10/22/14	1,000	307.610	307.61	339.45	31.84 ST		
	10/23/14	2,000	317.330	634.66	678.90	44.24 ST		
	Total	20 000		3,700.33	6,789.00	2,890.03 LT 198.64 ST	—	—
Share Price \$339.450								
BRISTOL MYERS SQUIBB CO (BMY)	11/14/13	23 000	52.781	1,213.96	1,357.69	143.73 LT		
	11/20/13	29 000	51.796	1,502.07	1,711.87	209.80 LT		
	3/26/14	9 000	52.796	475.16	531.27	56.11 ST		

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/27/14	10 000	52 099	520 99	590 30	69.31 ST		
	4/11/14	9 000	49 184	442 66	531 27	88 61 ST		
	6/18/14	19 000	47 955	911 15	1,121.57	210.42 ST		
	10/8/14	3 000	49 470	148 41	177 09	28 68 ST		
Total		102 000		5,214 40	6,021.06	353 53 LT 453 13 ST	151 00	2 50
Share Price \$59 030, Next Dividend Payable 02/02/15								
CABOT OIL & GAS CORP A (COG)								
	5/7/14	25 000	38 245	956 12	740 25	(215 87) ST		
	5/8/14	38 000	37 506	1,425.22	1,125 18	(300 04) ST		
	5/9/14	38 000	36 935	1,403.52	1,125.18	(278.34) ST		
	5/28/14	17 000	36.029	612.49	503 37	(109 12) ST		
	6/18/14	18 000	34.794	626 30	532.98	(93.32) ST		
	8/4/14	11 000	33.655	370.20	325.71	(44.49) ST		
	8/5/14	20 000	34 029	680 57	592 20	(88.37) ST		
	10/8/14	7 000	30 679	214.75	207 27	(7.48) ST		
	11/18/14	11 000	33 426	367.69	325 71	(41.98) ST		
	12/22/14	22 000	30.525	671 56	651 42	(20.14) ST		
Total		207 000		7,328.42	6,129.27	(1,199.15) ST	17.00	0.27
Share Price \$29 610, Next Dividend Payable 02/2015								
CELGENE CORP (CELG)								
	7/11/11	23 000	30.584	703 43	2,572 78	1,869 35 LT		
	8/19/11	8 000	27 574	220 59	894 88	674 29 LT		
	5/21/12	14 000	34.711	485.95	1,566.04	1,080.09 LT		
	7/3/12	4 000	32 763	131.05	447 44	316.39 LT		
	8/1/12	8 000	34.464	275.71	894.88	619.17 LT		
	1/7/13	2 000	42 850	85 70	223 72	138 02 LT		
Total		59 000		1,902.43	6,599.74	4,697.31 LT	—	—
Share Price \$111 860								
COGNIZANT TECH SOLUTIONS CL A (CTSH)								
	7/11/11	32 000	37.569	1,202 21	1,685.12	482.91 LT		
	8/19/11	14 000	27 429	384.01	737 24	353 23 LT		
	12/5/11	8 000	35 294	282 35	421.28	138 93 LT		
	4/23/13	12 000	33.293	399 52	631 92	232 40 LT		
	5/15/13	4 000	31.343	125 37	210 64	85 27 LT		
	7/17/13	24 000	35 641	855 38	1,263 84	408 46 LT		
	10/8/14	3 000	43 970	131.91	157 98	26 07 ST		

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		97 000		3,380 75	5,108.02	1,701 20 LT 26.07 ST	—	—
<i>Share Price \$52 660</i>								
FACEBOOK INC CL-A (FB)								
	1/7/13	2,000	29.607	59 22	156.04	96 82 LT		
	2/19/13	13,000	28 354	368.60	1,014.26	645 66 LT		
	5/28/13	8 000	24 175	193 40	624 16	430 76 LT		
	6/20/13	32 000	24.566	786 12	2,496 64	1,710.52 LT		
	4/14/14	4 000	58.938	235 75	312 08	76.33 ST		
	5/28/14	12 000	63 289	759 47	936 24	176 77 ST		
	10/8/14	2,000	76.100	152.20	156.04	3.84 ST		
Total		73 000		2,554 76	5,695.46	2,883.76 LT 256 94 ST	—	—
<i>Share Price \$78 020</i>								
FASTENAL CO (FAST)								
	1/8/13	23 000	47.388	1,089.92	1,093.88	3.96 LT		
	2/19/13	7,000	52.954	370.68	332 92	(37.76) LT		
	4/3/13	7,000	48 714	341 00	332 92	(8 08) LT		
	4/23/13	10 000	49.014	490 14	475 60	(14 54) LT		
	7/17/13	4 000	47 023	188 09	190 24	2.15 LT		
	9/9/13	7,000	49.091	343.64	332 92	(10.72) LT		
	9/10/13	5 000	50 014	250 07	237.80	(12.27) LT		
	10/15/13	24,000	48 061	1,153.47	1,141.44	(12.03) LT		
	12/23/13	15 000	46 026	690.39	713 40	23 01 LT		
	1/30/14	17 000	44 369	754 28	808 52	54.24 ST		
	10/8/14	5 000	44.780	223 90	237.80	13.90 ST		
Total		124,000		5,895 58	5,897.44	(66 28) LT 68.14 ST	124 00	2.10
<i>Share Price \$47 560, Next Dividend Payable 02/2015</i>								
FMC TECHNOLOGIES INC (FTI)								
	10/27/11	7,000	46.430	325 01	327.88	2.87 LT		
	12/5/11	2 000	53 955	107 91	93 68	(14.23) LT		
	7/3/12	5,000	41.432	207.16	234 20	27.04 LT		
	8/1/12	8 000	45 995	367 96	374 72	6 76 LT		
	9/12/12	3,000	49 617	148.85	140 52	(8.33) LT		
	1/8/13	19 000	43 168	820 19	889 96	69 77 LT		
	2/19/13	5,000	52.752	263.76	234 20	(29 56) LT		
	10/24/13	14 000	51 895	726 53	655 76	(70 77) LT		
	10/8/14	2 000	51.570	103 14	93 68	(9 46) ST		

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/30/14	14 000	47 800	669 20	655 76	(13.44) ST		
Total		79 000		3,739 71	3,700.36	(16.45) LT (22.90) ST		
Share Price \$46 840								
ILLUMINA INC (ILMN)								
	2/10/14	8,000	161.418	1,291.34	1,476.64	185 30 ST		
	2/11/14	9 000	160 940	1,448 46	1,661.22	212 76 ST		
	4/14/14	5 000	135 362	676 81	922 90	246 09 ST		
	4/23/14	3 000	156 730	470 19	553.74	83.55 ST		
	5/28/14	7 000	159 017	1,113 12	1,292 06	178 94 ST		
	10/8/14	1 000	157.670	157.67	184.58	26 91 ST		
	10/27/14	1 000	191.360	191.36	184 58	(6 78) ST		
	11/18/14	4,000	190.180	760 72	738.32	(22.40) ST		
Total		38 000		6,109.67	7,014.04	904 37 ST		
Share Price \$184 580								
LINKEDIN CORP-A (LNKD)								
	5/14/12	6 000	109 654	657.93	1,378 26	720 33 LT		
	5/21/12	3,000	97 903	293 71	689 13	395 42 LT		
	10/1/12	5,000	119 500	597 50	1,148.55	551 05 LT		
	11/13/12	5,000	99 810	499.05	1,148.55	649.50 LT		
	1/30/14	2 000	212.725	425 45	459 42	33.97 ST		
	2/25/14	2,000	208 255	416.51	459 42	42.91 ST		
	3/11/14	4 000	202.083	808.33	918 84	110 51 ST		
	3/20/14	3,000	205 663	616 99	689 13	72.14 ST		
	3/27/14	3,000	183.250	549.75	689.13	139.38 ST		
Total		33,000		4,865 22	7,580.43	2,316 30 LT 398 91 ST		
Share Price \$229 710								
MERCADOLIBRE INC (MELI)								
	9/30/14	8 000	109.358	874.86	1,021.36	146 50 ST		
	10/1/14	10 000	109 161	1,091 61	1,276.70	185 09 ST		
	10/2/14	8 000	108 790	870 32	1,021 36	151 04 ST		
	10/8/14	3,000	111.223	333.67	383.01	49.34 ST		
Total		29,000		3,170 46	3,702.43	531.97 ST	19 00	0.51
Share Price \$127 670, Next Dividend Payable 01/15/15								
MICHAEL KORS HOLDINGS LTD (KORS)								
	3/13/12	3 000	48.254	144.76	225 30	80.54 LT		
	3/23/12	43 000	47 735	2,052 60	3,229 30	1,176.70 LT		
	4/23/13	6 000	54 257	325 54	450 60	125 06 LT		
	8/21/14	9 000	81.882	736 94	675 90	(61.04) ST		

Account Detail

Fiduciary Services Active Assets Account

BOWLES RICE FOUNDATION
COLUMBIA

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/8/14	2 000	76.145	152.29	150.20	(2.09) ST		
	10/22/14	2 000	75.305	150.61	150.20	(0.41) ST		
	Total	65,000		3,562.74	4,881.50	1,382.30 LT (63.54) ST	—	—
Share Price \$75.100								
MONSANTO CO/NEW (MON)	1/3/13	14 000	95.396	1,335.55	1,672.58	337.03 LT		
	1/25/13	6,000	103.332	619.99	716.82	96.83 LT		
	2/19/13	5 000	102.832	514.16	597.35	83.19 LT		
	6/20/13	4 000	105.108	420.43	477.88	57.45 LT		
	9/9/13	4,000	101.765	407.06	477.88	70.82 LT		
	9/10/13	4,000	102.528	410.11	477.88	67.77 LT		
	Total	37,000		3,707.30	4,420.39	713.09 LT	73.00	1.65
Share Price \$119.470, Next Dividend Payable 01/20/15								
NIKE INC B (NKE)	11/19/14	36 000	96.823	3,485.64	3,461.40	(24.24) ST		
	12/5/14	3,000	99.020	297.06	288.45	(8.61) ST		
	12/22/14	12 000	95.408	1,144.89	1,153.80	8.91 ST		
	Total	51 000		4,927.59	4,903.65	(23.94) ST	57.00	1.16
Share Price \$96.150, Next Dividend Payable 01/05/15								
PHARMACYCLICS INC (PCYC)	1/14/14	9,000	133.790	1,204.11	1,100.34	(103.77) ST		
	1/30/14	5,000	137.198	685.99	611.30	(74.69) ST		
	3/11/14	3,000	134.510	403.53	366.78	(36.75) ST		
	3/12/14	4,000	132.415	529.66	489.04	(40.62) ST		
	3/25/14	8 000	111.321	890.57	978.08	87.51 ST		
	5/28/14	8,000	88.858	710.86	978.08	267.22 ST		
	7/29/14	4,000	123.610	494.44	489.04	(5.40) ST		
	10/8/14	3 000	109.977	329.93	366.78	36.85 ST		
	10/22/14	1 000	115.490	115.49	122.26	6.77 ST		
	10/23/14	1,000	119.480	119.48	122.26	2.78 ST		
	10/27/14	4 000	125.495	501.98	489.04	(12.94) ST		
	Total	50 000		5,986.04	6,113.00	126.96 ST	—	—
Share Price \$122.260								
PRECISION CASTPARTS CORP (PCP)	7/11/11	10 000	163.252	1,632.52	2,408.80	776.28 LT		
	3/1/13	3 000	185.990	557.97	722.64	164.67 LT		
	9/27/13	3 000	227.943	683.83	722.64	38.81 LT		
	10/8/14	1 000	223.580	223.58	240.88	17.30 ST		

Fiduciary Services Active Assets Account

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	17 000		3,097.90	4,094.96	979.76 LT 17.30 ST	2 00	0 04
Share Price \$240 880, Next Dividend Payable Q3/2015								
PRICELINE.COM INC NEW (PCLN)								
	7/11/11	2,000	538.374	1,076 75	2,280.42	1,203 67 LT		
	8/22/11	1,000	451 660	451 66	1,140 21	688.55 LT		
	10/27/11	1,000	517.250	517 25	1,140 21	622 96 LT		
	4/23/13	1,000	701.610	701 61	1,140 21	438 60 LT		
	10/22/14	1 000	1,114 770	1,114.77	1,140.21	25.44 ST		
	12/19/14	1 000	1,107 070	1,107 07	1,140 21	33 14 ST		
Total		7 000		4,969.11	7,981.47	2,953.78 LT 58.58 ST	—	—
Share Price \$1,140 210								
SALESFORCE.COM,INC. (CRM)								
	7/11/11	22 000	38 251	841 53	1,304 82	463 29 LT		
	8/19/11	12 000	28 165	337 98	711 72	373 74 LT		
	10/27/11	16 000	32.635	522 16	948 96	426 80 LT		
	12/5/11	16,000	31 712	507 39	948 96	441.57 LT		
	3/2/12	12,000	36 331	435.97	711 72	275.75 LT		
	4/23/13	8 000	41 220	329 76	474 48	144 72 LT		
	6/20/13	6,000	37.507	225.04	355 86	130 82 LT		
	4/14/14	4,000	53.428	213.71	237.24	23 53 ST		
	10/8/14	2 000	56 375	112.75	118 62	5 87 ST		
Total		98 000		3,526 29	5,812.38	2,256 69 LT 29.40 ST	—	—
Share Price \$59 310								
SPLUNK INC (SPLK)								
	7/7/14	24,000	52.570	1,261 68	1,414 80	153.12 ST		
	7/8/14	32 000	47 567	1,522 15	1,886.40	364 25 ST		
	7/29/14	2 000	47 970	95 94	117 90	21.96 ST		
	7/30/14	8 000	49 131	393 05	471 60	78 55 ST		
	10/8/14	3 000	56 163	168 49	176 85	8.36 ST		
	10/22/14	1 000	55 720	55.72	58 95	3.23 ST		
	10/23/14	2 000	60 095	120.19	117 90	(2.29) ST		
	12/26/14	8,000	63.294	506.35	471.60	(34.75) ST		
Total		80 000		4,123 57	4,716.00	592 43 ST	—	—
Share Price \$58 950								

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

STOCKS
COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TESLA MOTORS INC (TSLA)	11/7/13	2,000	140.497	280.99	444.82	163.83 LT		
	11/19/13	5,000	127.326	636.63	1,112.05	475.42 LT		
	12/17/13	5,000	147.266	736.33	1,112.05	375.72 LT		
	12/26/13	3,000	155.870	467.61	667.23	199.62 LT		
	12/19/14	2,000	218.430	436.86	444.82	7.96 ST		
	Total	17,000		2,558.42	3,780.97	1,214.59 LT 7.96 ST		
Share Price \$222.410								
TRACTOR SUPPLY CO (TSCO)	7/18/14	6,000	62.141	372.85	472.92	100.07 ST		
	7/21/14	19,000	61.534	1,169.14	1,497.58	328.44 ST		
	7/22/14	12,000	61.880	742.56	945.84	203.28 ST		
	9/3/14	4,000	67.650	270.60	315.28	44.68 ST		
	9/8/14	5,000	64.864	324.32	394.10	69.78 ST		
	9/25/14	15,000	60.966	914.49	1,182.30	267.81 ST		
	10/8/14	2,000	58.795	117.59	157.64	40.05 ST		
	10/22/14	3,000	61.353	184.06	236.46	52.40 ST		
	Total	66,000		4,095.61	5,202.12	1,106.51 ST	42.00	0.80
Share Price \$78.820, Next Dividend Payable 03/2015								
TWITTER INC (TWTR)	8/28/14	66,000	49.662	3,277.71	2,367.42	(910.29) ST		
	10/8/14	3,000	54.030	162.09	107.61	(54.48) ST		
	10/15/14	9,000	50.017	450.15	322.83	(127.32) ST		
	10/22/14	7,000	49.711	347.98	251.09	(96.89) ST		
	10/23/14	6,000	49.955	299.73	215.22	(84.51) ST		
	10/27/14	4,000	48.710	194.84	143.48	(51.36) ST		
	11/12/14	23,000	42.245	971.64	825.01	(146.63) ST		
	11/24/14	18,000	40.022	720.40	645.66	(74.74) ST		
	12/19/14	13,000	37.255	484.32	466.31	(18.01) ST		
	Total	149,000		6,908.86	5,344.63	(1,564.23) ST		
Share Price \$35.870								
VERTEX PHARMACEUTICALS (VRTX)	4/25/13	3,000	80.748	242.24	356.40	114.16 LT		
	7/31/13	9,000	80.524	724.72	1,069.20	344.48 LT		
	8/14/13	10,000	78.504	785.04	1,188.00	402.96 LT		
	11/20/13	16,000	66.193	1,059.09	1,900.80	841.71 LT		
	9/26/14	12,000	112.870	1,354.44	1,425.60	71.16 ST		
	10/8/14	2,000	103.050	206.10	237.60	31.50 ST		
	10/23/14	1,000	108.620	108.62	118.80	10.18 ST		

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		53 000		4,480 25	6,296.40	1,703.31 LT 112 84 ST	—	—
Share Price \$118 800								
VISA INC CL A (V)								
	9/20/11	12 000	93.235	1,118 82	3,146 40	2,027.58 LT		
	10/4/11	5,000	82.616	413.08	1,311.00	897 92 LT		
	1/3/12	2 000	102 635	205 27	524 40	319 13 LT		
	8/1/12	3 000	128 233	384 70	786 60	401.90 LT		
	3/27/14	1 000	214.900	214.90	262.20	47.30 ST		
	7/28/14	2,000	214 225	428 45	524 40	95 95 ST		
Total		25 000		2,765.22	6,555.00	3,646.53 LT 143 25 ST	48.00	0.73
Share Price \$262 200, Next Dividend Payable 03/2015								
VMWARE INC CLASS A (VMW)								
	5/13/13	6,000	76 665	459 99	495 12	35 13 LT		
	6/18/13	11,000	70 348	773 83	907 72	133 89 LT		
	6/19/13	8 000	70 943	567.54	660 16	92.62 LT		
	11/14/13	8,000	77.221	617.77	660 16	42.39 LT		
	11/20/13	6 000	79.207	475 24	495.12	19 88 LT		
	11/26/13	7 000	81 421	569 95	577 64	7 69 LT		
	10/8/14	1,000	91.100	91.10	82.52	(8.58) ST		
	10/22/14	2 000	82.695	165.39	165 04	(0 35) ST		
	10/23/14	4,000	82.645	330.58	330 08	(0.50) ST		
	12/22/14	1 000	84.810	84 81	82.52	(2 29) ST		
Total		54 000		4,136 20	4,456.08	331 60 LT (11 72) ST	—	—
Share Price \$82 520								
STOCKS								
		Percentage of Assets %		Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
		98.8%		\$125,937.54	\$164,331.67	\$35,602.27 LT \$2,791.86 ST	\$564.00 \$0.00	0.34%

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
COLUMBIA

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	\$125,937.54	\$166,296.38	\$35,602.27 LT \$2,791.86 ST	\$564.20 \$0.00	0.34%

TOTAL VALUE (includes accrued interest)

\$166,296.38

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Account Detail

Fiduciary Services Active Assets Account

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMBEV S A SPONSORED ADR (ABEV)	10/31/12	180,000	8.187	1,473.63	1,119.60	(354.03) LT		
	1/3/14	61,000	7.143	435.74	379.42	(56.32) ST		
	8/18/14	4,000	7.060	28.24	24.88	(3.36) ST		
	12/3/14	36,000	6.154	221.54	223.92	2.38 ST		
	12/19/14	4,000	6.020	24.08	24.88	0.80 ST		
	Total	285,000		2,183.23	1,772.70	(354.03) LT (56.50) ST	61.00	3.44
Share Price \$6.220								
BAIDU INC ADS (BIDU)	2/8/13	6,000	96.774	580.65	1,367.82	787.17 LT		
	3/19/13	4,000	84.410	337.64	911.88	574.24 LT		
	Total	10,000		918.29	2,279.70	1,361.41 LT	—	—
Share Price \$227.970								
BANCO DO BRASIL SA SPON ADR (BDORY)	10/31/12	188,000	10.980	2,064.24	1,631.84	(432.40) LT		
	11/9/12	1,000	10.500	10.50	8.68	(1.82) LT		
	11/21/13	20,000	11.350	227.00	173.60	(53.40) LT		
	11/19/14	8,000	10.478	83.82	69.44	(14.38) ST		
	Total	217,000		2,385.56	1,883.56	(487.62) LT (14.38) ST	28.00	1.48
Share Price \$8.680, Next Dividend Payable 01/09/15								
BANCO MACRO S.A. SPONS ADR (BMA)	10/31/12	24,000	13.653	327.67	1,049.52	721.85 LT	27.00	2.57
	Share Price \$43.730							
BB SEGURIDADE PARTICIPACOES (BBSEY)	4/4/14	115,000	11.293	1,298.64	1,380.57	81.93 ST		
	4/8/14	9,000	11.661	104.95	108.04	3.09 ST		
	Total	124,000		1,403.59	1,488.62	85.02 ST	30.00	2.01
Share Price \$12.005								
BIDVEST GROUP LTD SPONS ADR (BDVSY)	10/31/12	16,000	47.990	767.84	840.08	72.24 LT	20.00	2.38
	Share Price \$52.505							
CHINA CONSTRUCTION BANK CORP (CICHY)	10/31/12	166,000	14.900	2,473.40	2,730.70	257.30 LT	137.00	5.01
	Share Price \$16.450							
CHINA MOBILE LTD (CHL)	10/31/12	38,000	55.444	2,106.87	2,235.16	128.29 LT	70.00	3.13
Share Price \$58.820								
CHINA SHENHUA ENERGY LTD ADR (CSUAV)	6/5/14	87,000	11.082	964.13	1,035.30	71.17 ST		
	6/12/14	1,000	11.420	11.42	11.90	0.48 ST		
	8/19/14	6,000	12.193	73.16	71.40	(1.76) ST		
	Total	94,000		1,048.71	1,118.60	69.89 ST	45.00	4.02
Share Price \$11.900								

**BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD**

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CIELO SA SPONSORED ADR NEW (CIOXY)	10/31/12	90,000	10.434	939.09	1,414.80	475.71 LT		
	1/22/13	8,000	10.336	82.69	125.76	43.07 LT		
	Total	98,000		1,021.78	1,540.56	518.78 LT	48.00	3.11
Share Price \$15.720								
CLICKS GROUP LTD SPONS ADR (CLCGY)	10/31/12	88,000	13.875	1,221.00	1,208.24	(12.76) LT	21.00	1.73
Share Price \$13.730								
CNOOC LTD ADS (CEO)	10/31/12	7,000	206.450	1,445.15	948.08	(497.07) LT		
	4/4/14	2,000	156.675	313.35	270.88	(42.47) ST		
	Total	9,000		1,758.50	1,218.96	(497.07) LT (42.47) ST	60.00	4.92
Share Price \$135.440								
COMMERCIAL INTL BNK LTD SP ADR (CIBEY)	10/31/12	164,000	4.220	692.08	1,115.20	423.12 LT	38.00	3.40
Share Price \$6.800								
COMPANHIA ENERGY DE MIN SP ADR (CIG)	3/25/14	165,000	6.122	1,010.11	820.05	(190.06) ST		
	3/26/14	1,000	6.230	6.23	4.97	(1.26) ST		
	6/11/14	8,000	7.880	63.04	39.76	(23.28) ST		
	12/3/14	25,000	5.350	133.76	124.25	(9.51) ST		
	Total	199,000		1,213.14	989.03	(224.11) ST	152.00	15.36
Share Price \$4.970, Next Dividend Payable 06/2015								
GAZPROM O A O SPON ADR (OGZPY)	10/31/12	129,000	9.150	1,180.35	584.37	(595.98) LT		
	7/5/13	56,000	6.862	384.29	253.68	(130.61) LT		
	7/9/13	6,000	6.912	41.47	27.18	(14.29) LT		
	11/13/13	29,000	8.768	254.28	131.37	(122.91) LT		
	Total	220,000		1,860.39	996.60	(863.79) LT	69.00	6.92
Share Price \$4.530								
IMPERIAL HLDGS LTD ADR (IHLDY)	2/12/13	29,000	22.746	659.63	462.26	(197.37) LT		
	2/14/13	1,000	22.940	22.94	15.94	(7.00) LT		
	5/16/13	13,000	24.037	312.48	207.22	(105.26) LT		
	5/30/13	1,000	21.580	21.58	15.94	(5.64) LT		
	10/11/13	18,000	22.054	396.97	286.92	(110.05) LT		
	11/5/14	7,000	16.960	118.72	111.58	(7.14) ST		
	Total	69,000		1,532.32	1,099.86	(425.32) LT (7.14) ST	41.00	3.72
Share Price \$15.940								

Fiduciary Services Active Assets Account

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KB FINANCIAL GRP INC SONS ADR (KB)	10/31/12	48 000	33 886	1,626.53	1,565.76	(60.77) LT		
	8/21/14	2 000	39 830	79 66	65 24	(14 42) ST		
	Total	50 000		1,706 19	1,631.00	(60 77) LT (14.42) ST	19 00	1.16
	Share Price \$32 620							
KIMBERLY CLARK SPON ADR (KCDMY)	10/31/12	96 000	12.180	1,169.28	1,040.64	(128 64) LT	62 00	5 95
	Share Price \$10 840							
	10/31/12	68 000	23 600	1,604.80	1,794.52	189.72 LT		
	11/12/13	7 000	22 073	154.51	184 73	30 22 LT		
Total		75 000		1,759 31	1,979.25	219.94 LT	22.00	1.11
Share Price \$26 390								
LOCALIZA RENT A CAR SA SPON (LZRIFY)	2/7/14	152 000	12 983	1,973.48	2,083.92	110 44 ST	15 00	0 71
Share Price \$13 710								
MOBILE TELESYSTEMS OJSC (MBT)	10/31/12	107 000	16 948	1,813 47	768.26	(1,045 21) LT	115 00	14 96
	Share Price \$7 180							
	10/31/12	42 000	20,700	869 40	900.69	31.29 LT		
	10/9/14	11,000	19,596	215.56	235 89	20.33 ST		
10/10/14	1 000	19,440	19 44	21 44	2 00 ST			
Total		54 000		1,104 40	1,158.03	31.29 LT 22.33 ST	38 00	3 28
Share Price \$21 445								
NETEASE.COM INC ADS (NTES)	10/31/12	21,000	54,348	1,141.31	2,081.94	940.63 LT		
	4/30/13	2 000	56 330	112 66	198 28	85.62 LT		
	4/25/14	3 000	73 673	221 02	297 42	76 40 ST		
	Total	26,000		1,474.99	2,577.64	1,026 25 LT 76.40 ST	63.00	2.44
Share Price \$99 140								
OIL CO LUKOIL SPN ADR (LUKOY)	10/31/12	15 000	60 600	909.00	575 25	(333 75) LT		
	6/3/14	4,000	58,168	232.67	153.40	(79 27) ST		
	Total	19 000		1,141.67	728.65	(333 75) LT (79 27) ST	49 00	6.72
	Share Price \$38 350							
ORIFLAME COSMETICS SA SPON ADR (ORFLY)	10/31/12	75 000	13.780	1,033 50	504.75	(528 75) LT	10 00	1.98
Share Price \$6 730								

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PHILIPPINE LG DIST TEL SPN ADR (PHI) Share Price \$63.290	10/31/12	24,000	63.600	1,526.40	1,518.96	(7.44) LT	51.00	3.35
PPC LIMITED UNSPON ADR (PPCYY)								
10/31/12	105,000	6,730	706.65		485.10	(221.55) LT		
8/1/14	49,000	6,044	296.16		226.38	(69.78) ST		
10/13/14	2,000	5,055	10.11		9.24	(0.87) ST		
Total		156,000	1,012.92		720.72	(221.55) LT (70.65) ST	24.00	3.33
PT ASTRA INTERNATIONAL TBK ADR (PTAIY) Share Price \$4.620	6/10/13	73,000	13.754	1,004.03	870.16	(133.87) LT		
3/27/14	53,000	12.734	674.90		631.76	(43.14) ST		
Total		126,000	1,678.93		1,501.92	(133.87) LT (43.14) ST	33.00	2.19
PT BK MANDIRI PERSERO TBK UNSP (PPER) Share Price \$11.920	10/31/12	171,000	8.500	1,453.50	1,484.28	30.78 LT		
8/27/13	23,000	5,849	134.53		199.64	65.11 LT		
9/16/13	15,000	7,669	115.04		130.20	15.16 LT		
Total		209,000	1,703.07		1,814.12	111.05 LT	62.00	3.41
PT SEMEN GRESIK PERSERO ADR (PSGTY) Share Price \$8.680	10/31/12	25,000	31.110	777.75	646.25	(131.50) LT		
1/27/14	17,000	22,809	387.76		439.45	51.69 ST		
6/4/14	7,000	25,470	178.29		180.95	2.66 ST		
Total		49,000	1,343.80		1,266.65	(131.50) LT 54.35 ST	25.00	1.97
PT TELEKOMUNIKASI INDONESIA (TLK) Share Price \$25.850	10/31/12	35,000	40.839	1,429.36	1,583.05	153.69 LT		
1/14/14	1,000	36,340	36.34		45.23	8.89 ST		
Total		36,000	1,465.70		1,628.28	153.69 LT 8.89 ST	42.00	2.57
PT UNITED TRACTORS ADR (PUTKY) Share Price \$45.230	10/31/12	28,000	44.150	1,236.20	769.72	(466.48) LT	18.00	2.33
PTT EXPLO & PRODTN SPONS ADR (PEXNY) Share Price \$27.490	10/31/12	78,000	10.940	853.32	521.04	(332.28) LT	26.00	4.99
SANLAM LTD ADR (SLLDY) Share Price \$6.680								
10/31/12	82,000	8,980	736.36		993.02	256.66 LT	26.00	2.61

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SBERBANK RUSSIA SPONSORED ADR (SBRCV)	10/31/12	189,000	11.830	2,235.87	731.99	(1,503.88) LT		
	7/16/14	36,000	9.966	358.77	139.42	(219.35) ST		
	8/12/14	42,000	8.411	353.25	162.66	(190.59) ST		
	Total	267,000		2,947.89	1,034.09	(1,503.88) LT (409.94) ST	77.00	7.44
Share Price \$3.873								
SHINHAN FINANCIAL GROUP CO LTD (SHG)	10/31/12	38,000	34.007	1,292.27	1,534.82	242.55 LT		
	8/19/14	3,000	51.400	154.20	121.17	(33.03) ST		
	Total	41,000		1,446.47	1,655.99	242.55 LT (33.03) ST	—	—
	Share Price \$40.390							
SHOPRITE HLDGS LTD SPONSORED A (SRGHV)	10/31/12	62,000	20.575	1,275.65	902.72	(372.93) LT	15.00	1.66
Share Price \$14.560								
STANDARD BANK GROUP LTD SPON (SGBLY)	10/31/12	80,000	12.390	991.20	986.40	(4.80) LT		
	8/19/14	6,000	13.277	79.66	73.98	(5.68) ST		
	10/9/14	2,000	11.705	23.41	24.66	1.25 ST		
	10/10/14	3,000	11.593	34.78	36.99	2.21 ST		
	Total	91,000		1,129.05	1,122.03	(4.80) LT (2.22) ST	36.00	3.20
Share Price \$12.330								
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	10/31/12	116,000	15.870	1,840.92	2,596.08	755.16 LT		
	8/18/14	3,000	20.453	61.36	67.14	5.78 ST		
	Total	119,000		1,902.28	2,663.22	755.16 LT 5.78 ST	48.00	1.80
Share Price \$22.380								
TIGER BRANDS LTD SPON ADR NEW (TBLMV)	10/31/12	25,000	31.850	796.25	793.87	(2.38) LT	17.00	2.14
Share Price \$31.755								
TURKCELL ILETISM HIZM AS NEW (TKC)	10/31/12	82,000	15.145	1,241.91	1,239.84	(2.07) LT	—	—
Share Price \$15.120								
VODACOM GROUP LIMITED (VDMCV)	10/31/12	69,000	12.670	874.23	756.24	(117.99) LT	41.00	5.42
Share Price \$10.960								
WEICHAI PWR CO LTD UNSPON ADR (WEICY)	10/31/12	76,000	14.380	1,092.88	1,283.64	190.76 LT	10.00	0.77
Share Price \$16.890								

Account Detail

Fiduciary Services Active Assets Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WOOLWORTHS HLDGS LTD (WLWHY) Share Price: \$6.840	10/31/12	160,000	7.564	1,210.24	1,094.40	(115.84) LT	31.00	2.83
WYNN MACAU LTD UNSPON ADR (WYNNY)								
11/9/12	14,000	28,622	400.71		391.86	(8.85) LT		
2/21/13	20,000	25,915	518.29		559.80	41.51 LT		
11/5/14	2,000	34,175	68.35		55.98	(12.37) ST		
Total		36,000	987.35		1,007.64	32.66 LT (12.37) ST	74.00	7.34

Share Price: \$27.990

YPF SOCIEDAD ADS REP 1 CL-D SH (YPF)	2/15/13	10,000	16.501	165.01	264.70	99.69 LT		
	7/24/13	45,000	16.797	755.88	1,191.15	435.27 LT		
Total		55,000	920.89		1,455.85	534.96 LT	10.00	0.68

Share Price: \$26.470

COMMON STOCKS				\$65,011.26	\$63,086.15	\$(1,348.61) LT \$(576.54) ST	\$1,921.00	3.04%
							\$0.00	

PREFERRED STOCKS

VALE S.A. SP (VALE'P) Share Price: \$7.260	10/31/12	72,000	\$17.699	\$1,274.34	\$522.72	\$(751.62) LT	\$9.00	1.72
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STOCKS

		Percentage of Assets %					Estimated Annual Income	Yield %
		95.6%					Accrued Interest	
							\$1,930.00	3.03%
							\$0.00	

TOTAL MARKET VALUE

		Percentage of Assets %					Estimated Annual Income	Yield %
		100.0%					Accrued Interest	
							\$1,931.00	2.90%
							\$0.00	

TOTAL VALUE (includes accrued interest)

\$66,517.18

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Account Detail

Portfolio Management Active Assets Account BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK GLB LONG/SHORT EQ I (BDMIX)	3/7/14	1,330.430	\$11.720	\$15,592.64	\$15,778.90	\$186.26 ST		
Purchases		1,330.430		15,592.64	15,778.90	186.26 ST		
		1.445		17.31	17.14	(0.17) ST		
Total		1,331.875		15,609.95	15,796.04	186.09 ST		
Short Term Reinvestments				15,592.64	15,796.04			
Total Purchases vs Market Value Net Value Increase/(Decrease)					203.40			
Share Price \$11.860, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
BLACKSTONE ALT MULT-STRAT INST (BXMIX)	12/8/14	1,588.825	10.090	16,031.24	15,920.03	(111.21) ST		
Purchases		1,588.825		16,031.24	15,920.03	(111.21) ST		
		9.581		95.81	96.00	0.19 ST		
Total		1,598.406		16,127.05	16,016.03	(111.02) ST		
Short Term Reinvestments				16,031.24	16,016.03			
Total Purchases vs Market Value Net Value Increase/(Decrease)					(15.21)			
Share Price \$10.020, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
DIAMOND HILL LONG-SHORT I (DHLSX)	5/28/13	328.988	20.870	6,865.98	7,968.09	1,102.11 LT		
Purchases		328.988		6,865.98	7,968.09	1,102.11 LT		
		1.856		41.75	44.95	3.20 LT		
Total		330.844		6,907.73	8,013.04	1,105.31 LT	28.00	0.34
Long Term Reinvestments				6,865.98	8,013.04			
Total Purchases vs Market Value Net Value Increase/(Decrease)					1,147.06			
Share Price \$24.220, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
HATTERAS ALPHA HEDGED STR INST (ALPIX)	1/2/14	1,317.869	11.780	15,524.50	15,353.17	(171.33) ST		
	12/8/14	45.603	11.690	533.10	531.27	(1.83) ST		
Purchases		1,363.472		16,057.60	15,884.44	(173.16) ST		
		9.632		112.31	112.21	(0.10) ST		
Total		1,373.104		16,169.91	15,996.66	(173.26) ST	113.00	0.70
Short Term Reinvestments								

Account Detail

Portfolio Management Active Assets Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				16,057.60	15,996.66			
Net Value Increase/(Decrease)					(60.94)			
Share Price \$11.650, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
INVESCO BALANCED-RISK ALLOC Y (ABRYX)	11/1/12	1,089.562	13.010	14,175.20	12,682.50	(1,492.70) LT		
	1/2/14	25.391	11.840	300.63	295.55	(5.08) ST		
Purchases		1,114.953		14,475.83	12,978.05	(1,492.70) LT		
						(5.08) ST		
Long Term Reinvestments		189.929		2,284.02	2,210.77	(73.25) LT H		
Short Term Reinvestments		66.082		765.23	769.19	3.96 ST		
Total		1,370.964		17,525.08	15,958.02	(1,565.95) LT		
						(1.12) ST		
Total Purchases vs Market Value				14,475.83	15,958.02			
Net Value Increase/(Decrease)					1,482.19			
Share Price \$11.640, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Basis Adjustment Due to Wash Sale \$14.67								
MERGER FUND (MERFX)	1/2/14	665.673	15.990	10,644.11	10,404.47	(239.64) ST		
Purchases		665.673		10,644.11	10,404.47	(239.64) ST		
		25.913		405.54	405.02	(0.52) ST		
Total		691.586		11,049.65	10,809.49	(240.16) ST	274.00	2.53
Total Purchases vs Market Value				10,644.11	10,809.49			
Net Value Increase/(Decrease)					165.38			
Share Price \$15.630, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
TORTOISE MLP & PIPELINE INST (TORIX)	12/8/14	504.445	15.890	8,015.63	8,323.34	307.71 ST	83.00	0.99
Share Price \$16.500, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
WELLS FARGO ADV ABSOLT RET ADM (WARDX)	11/1/12	891.478	10.160	9,057.42	9,663.62	606.20 LT		
	5/28/13	414.454	11.090	4,596.30	4,492.68	(103.62) LT		
Purchases		1,305.932		13,653.72	14,156.30	502.58 LT		
		34.329		377.86	372.13	(5.73) LT		
Long Term Reinvestments		47.920		523.63	519.45	(4.18) ST		
Short Term Reinvestments								
Total		1,388.181		14,555.21	15,047.88	496.85 LT	390.00	2.59
						(4.18) ST		
Total Purchases vs Market Value				13,653.72	15,047.88			
Net Value Increase/(Decrease)					1,394.16			
Share Price \$10.840, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								

Account Detail

Portfolio Management Active Assets Account
BOWLES RICE FOUNDATION
C/O THOMAS ALLEN HEYWOOD

MUTUAL FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated	
					Annual Income Accrued Interest	Yield %
	95.0%	\$105,960.21	\$105,960.50	\$36.21 LT \$(35.94) ST	\$888.00	0.84%
					\$0.00	
	100.0%	\$105,960.21	\$111,516.00	\$36.21 LT \$(35.94) ST	\$891.00	0.80%

TOTAL VALUE (includes accrued interest)

\$111,516.00

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.