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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

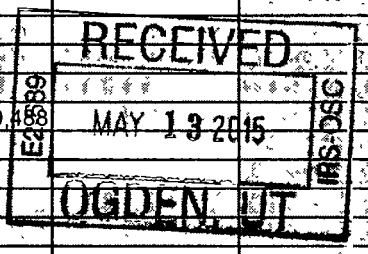
Department of the Treasury
Internal Revenue Service

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

For calendar year 2014 or tax year beginning _____, **and ending** _____

Name of foundation WILLIAM C HERDLE TRUST			A Employer identification number 21-6013323	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here <input type="checkbox"/>	
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity			D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<input type="checkbox"/> Final return <input type="checkbox"/> Amended return			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<input type="checkbox"/> Address change <input type="checkbox"/> Name change			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation				
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 195,980		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,051	3,782		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,488			
	b Gross sales price for all assets on line 6a 110,078				
	7 Capital gain net income (from Part IV, line 2)		9,488		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	13,539	13,270	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,337	2,502		835
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,139			1,139
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	218	73		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,694	2,575	0	1,974
	25 Contributions, gifts, grants paid	7,494			7,494
26 Total expenses and disbursements. Add lines 24 and 25	12,188	2,575	0	9,468	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,351				
b Net investment income (if negative, enter -0-)		10,695			
c Adjusted net income (if negative, enter -0-)			0		



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	7,017	6,957	6,957	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	169,987	171,276	189,023		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	177,004	178,233	195,980		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	177,004	178,233		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	177,004	178,233			
31	Total liabilities and net assets/fund balances (see instructions)	177,004	178,233			

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)	177,004
2	Enter amount from Part I, line 27a	1,351
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	335
4	Add lines 1, 2, and 3	178,690
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	457
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	178,233

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				0
b				0
c				0
d				0
e				0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				0
b				0
c				0
d				0
e				0
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	3,488
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	7,893	192,514	0.041000
2012	9,801	186,151	0.052651
2011	9,442	192,308	0.049098
2010	8,569	181,764	0.047144
2009	9,710	161,714	0.060044
2	Total of line 1, column (d)		2 0.249937
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.049987
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 198,974
5	Multiply line 4 by line 3		5 9,946
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 107
7	Add lines 5 and 6		7 10,053
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		8 3,468

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	214
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	214
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	214
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	101
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	101
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	113
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no. ▶ 888-730-4933 Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 N/A
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	3,337		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expense

1 NONE	
2	
3	
4	

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

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

Amount

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	195,372
b	Average of monthly cash balances	1b	6,632
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	202,004
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	202,004
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,030
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	193,974
6	Minimum investment return. Enter 5% of line 5	6	9,949

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	9,949
2a	Tax on investment income for 2014 from Part VI, line 5	2a	214
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	214
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,735
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,735
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,735

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	9,468
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,468
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,468

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				9,735
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			9,329	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 9,468				
a Applied to 2013, but not more than line 2a			9,329	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				139
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				9,596
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2014	(b) 2013	Prior 3 years		
			(c) 2012	(d) 2011	
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year See Attached Statement</p>				
Total				▶ 3a 7,494
<p>b Approved for future payment NONE</p>				
Total				▶ 3b 0

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

Recipient(s) paid during the year

Name

LUTHERAN HOME AT MOORESTOWN

Street

3 MANHATTAN DRIVE

City

BURLINGTON

State

NJ

Zip Code

08016

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,747

Name

Street

SILVER SPRINGS MARTIN LUTHER SCHOOL

City

512 WEST TOWNSHIP LINE ROAD

State

PA

Zip Code

19462

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,747

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Check "X" to include in Part V	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Capital Gains/Losses		Totals		Net Gain or Loss
								Gross Sales Price	Cost or Other Basis	Gross Sales	Cost, Other Basis and Expenses	
	Long Term CG Distributions	Amount 4,133						110,078	100,590	0	9,488	0
	Short Term CG Distributions							0	0	0	0	0
1	AGR MANAGED FUTURES STI	00203H859			8/27/2014		10/22/2014	219	214	0	5	5
2	ARTISAN INTERNATIONAL FU	04314H204			8/26/2011		1/21/2014	938	634	0	304	304
3	ARTISAN MID CAP FUND-INS	04314H600			1/12/2013		4/22/2014	1,047	875	0	172	172
4	CREDIT SUISSE COMM RET S	22544R305			8/26/2011		4/22/2014	929	776	0	153	153
5	CREDIT SUISSE COMM RET S	22544R305			11/4/2011		6/18/2014	712	866	0	-154	-154
6	CREDIT SUISSE COMM RET S	22544R305			8/10/2012		6/18/2014	2,017	2,274	0	-257	-257
7	DIAMOND HILL LONG-SHORT	25264S833			11/4/2011		10/22/2014	214	161	0	53	53
8	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		10/22/2014	3,106	2,287	0	819	819
9	DIAMOND HILL LONG-SHORT	25264S833			3/4/2008		1/21/2014	141	688	0	195	195
10	DODGE & COX INTL STOCK F	256206103			11/4/2011		1/21/2014	291	211	0	80	80
11	DODGE & COX INTL STOCK F	256206103			2/11/2013		1/21/2014	519	527	0	-8	-8
12	DODGE & COX INCOME FD CC	256210105			2/11/2013		6/18/2014	1,323	1,318	0	5	5
13	DODGE & COX INCOME FD CC	256210105			10/11/2013		8/25/2014	1,469	1,461	0	8	8
14	DODGE & COX INCOME FD CC	256210105			10/11/2013		8/25/2014	1,687	1,635	0	52	52
15	DODGE & COX INCOME FD CC	256210105			4/24/2014		8/25/2014	988	976	0	12	12
16	DODGE & COX INCOME FD CC	256210105			1/26/2007		8/25/2014	2,632	2,371	0	261	261
17	DODGE & COX INCOME FD CC	256210105			1/26/2007		9/5/2014	376	339	0	37	37
18	DODGE & COX INCOME FD CC	256210105			1/26/2007		10/22/2014	320	289	0	31	31
19	DODGE & COX INCOME FD CC	256210105			1/26/2007		10/28/2014	950	858	0	92	92
20	DODGE & COX INCOME FD CC	256210105			1/26/2007		10/28/2014	343	306	0	37	37
21	DREYFUS EMG MKT DEBT LO	261980494			12/17/2010		6/18/2014	2,254	2,240	0	14	14
22	DREYFUS INTERNATL BOND	261980668			4/24/2014		8/25/2014	2,982	2,963	0	19	19
23	DREYFUS ACTIVE INCOME F	262028855			2/11/2013		1/21/2014	940	935	0	5	5
24	DREYFUS ACTIVE INCOME F	262028855			7/12/2013		1/21/2014	982	976	0	6	6
25	DREYFUS ACTIVE INCOME F	262028855			7/12/2013		1/21/2014	2,860	2,844	0	16	16
26	DREYFUS ACTIVE INCOME F	262028855			7/12/2013		6/18/2014	1,017	1,024	0	-7	-7
27	DREYFUS ACTIVE INCOME F	262028855			7/12/2013		6/18/2014	1,853	1,891	0	-38	-38
28	EATON VANCE GLOBAL WACF	27923728			7/12/2013		8/25/2014	1,122	1,126	0	-4	-4
29	EATON VANCE GLOBAL WACF	27923728			5/25/2011		1/21/2014	461	443	0	18	18
30	HARBOR CAPITAL APRCTON	411511504			5/25/2011		6/18/2014	1,293	861	0	432	432
31	HARBOR CAPITAL APRCTON	411511504			5/25/2011		6/18/2014	370	281	0	89	89
32	HARBOR CAPITAL APRCTON	411511504			2/11/2013		1/21/2014	539	415	0	124	124
33	KALMAR GR W VAL SM CAP	483436305			12/17/2010		6/18/2014	2,592	2,592	0	0	0
34	KEELEY SMALL CAP VAL FD C	487300808			5/10/2012		6/18/2014	80	51	0	29	29
35	KEELEY SMALL CAP VAL FD C	487300808			11/4/2011		4/22/2014	3,507	3,944	0	-437	-437
36	LAUDUS MONDRIAN INTL FLII	518550655			7/12/2013		4/22/2014	483	471	0	12	12
37	LAUDUS MONDRIAN INTL FLII	518550655			7/12/2013		4/22/2014	620	608	0	12	12
38	LAUDUS MONDRIAN INTL FLII	518550655			5/25/2011		1/21/2014	531	387	0	144	144
39	MFS VALUE FUND-CLASS I #6	552987694			11/4/2011		6/18/2014	702	766	0	-66	-66
40	MFS VALUE FUND-CLASS I #6	552987694			7/12/2013		6/18/2014	1,867	1,831	0	36	36
41	MERGER FD SH BEN INT #260	589509108			11/4/2011		8/25/2014	190	186	0	4	4
42	MERGER FD SH BEN INT #260	589509108			7/12/2013		6/18/2014	709	713	0	-4	-4
43	MERGER FD SH BEN INT #260	589509108			7/12/2013		6/18/2014	1,051	1,070	0	-19	-19
44	ASSG GLOBAL ALTERNATIVES	638727885			6/20/2014		8/25/2014	3,175	3,129	0	46	46
45	ASSG GLOBAL ALTERNATIVES	638727885			4/24/2014		10/22/2014	257	246	0	11	11
46	NEUBERGER BERMAN LONG	64128F608			4/24/2014		12/19/2014	3,330	3,177	0	153	153
47	NUVEEN HIGH YIELD MUNI BI	670650772			4/24/2014		6/18/2014	514	464	0	50	50
48	NUVEEN HIGH YIELD MUNI BI	670650772			2/11/2013		6/18/2014	312	326	0	-14	-14
49	OPPENHEIMER DEVELOPING	683974505			5/10/2012		6/18/2014	230	237	0	-7	-7
50	PIMCO TOTAL RET FD-INST #	693390700			5/10/2012		6/18/2014	1,035	1,023	0	12	12
51	PIMCO TOTAL RET FD-INST #	693390700			6/4/2009		8/25/2014	482	457	0	25	25
52	PIMCO TOTAL RET FD-INST #	693390700			2/4/2011		8/25/2014	469	461	0	8	8
53	PIMCO TOTAL RET FD-INST #	693390700			10/11/2013		8/25/2014	1,569	1,547	0	22	22
54	PIMCO TOTAL RET FD-INST #	693390700			4/24/2014		8/25/2014	1,041	1,027	0	14	14
55	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		8/25/2014	3,285	3,036	0	249	249
56	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		9/30/2014	362	335	0	27	27
57	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		9/30/2014	5,732	5,732	0	0	0
58	PIMCO FOREIGN BD FD USD	693390882			8/26/2014		8/25/2014	76	73	0	3	3
59	PIMCO FOREIGN BD FD USD	693390882			7/12/2013		8/25/2014	305	305	0	0	0
60	PIMCO FOREIGN BD FD USD	693390882			1/26/2007		8/25/2014	2,765	2,523	0	242	242
61	PIMCO FOREIGN BD FD USD	693390882			7/12/2013		1/21/2014	1,471	1,499	0	-28	-28
62	PIMCO FOREIGN BD FD USD	693390882			8/25/2011		1/21/2014	3,075	3,272	0	-197	-197
63	RIDGEMOUNT SEIX HY BD-I #	766287645			8/26/2014		4/22/2014	5,042	4,748	0	294	294
64	RIDGEMOUNT SEIX HY BD-I #	766287645			2/14/2012		4/22/2014	1,451	1,466	0	-15	-15
65	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		6/18/2014	494	499	0	-5	-5
66	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		6/18/2014	1,049	1,060	0	-11	-11
67	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		6/18/2014	2,548	2,574	0	-26	-26
68	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		6/18/2014	2,548	2,574	0	-26	-26
69	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		6/18/2014	2,548	2,574	0	-26	-26

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Gross Sales	Capital Gains/Losses			Net Gain or Loss
										Other sales	Cost, Other Basis and Expenses	Net Gain or Loss	
	Long Term CG Distributions	4,133							110,078	100,590	9,488		
	Short Term CG Distributions								0	0	0		
70	T ROWE PRICE SHORT TERM	77957P105			1/23/2014		8/25/2014	1,356	1,356	0	0	0	
71	T ROWE PRICE SHORT TERM	77957P105			10/11/2013		8/25/2014	1,016	1,016	0	0	0	
72	T ROWE PRICE SHORT TERM	77957P105			2/22/2013		10/22/2014	230	232	-2	0	-2	
73	T ROWE PRICE SHORT TERM	77957P105			10/11/2013		10/28/2014	378	378	0	0	0	
74	T ROWE PRICE SHORT TERM	77957P105			2/22/2013		10/28/2014	627	634	-7	0	-7	
75	T ROWE PRICE SHORT TERM	77957P105			7/12/2013		10/28/2014	125	125	0	0	0	
76	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011		4/22/2014	255	238	17	0	17	
77	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/22/2014	248	246	2	0	2	
78	VANGUARD FTSE EMERGING	922042858			2/7/2013		1/21/2014	1,239	1,230	9	0	9	
79	VANGUARD FTSE EMERGING	922042858			12/17/2010		1/21/2014	1,454	1,627	-173	0	-173	
80	VANGUARD FTSE EMERGING	922042858			12/17/2010		6/18/2014	1,493	1,790	-297	0	-297	
81	VANGUARD FTSE EMERGING	922042858			12/17/2010		6/18/2014	174	188	-14	0	-14	
82	VANGUARD FTSE EMERGING	922042858			12/17/2010		8/25/2014	1,267	1,319	-52	0	-52	
83	VANGUARD FTSE EMERGING	922042858			8/24/2011		8/25/2014	633	583	50	0	50	
84	VANGUARD FTSE EMERGING	922042858			5/8/2012		8/25/2014	498	452	46	0	46	
85	VANGUARD FTSE EMERGING	922042858			7/10/2013		8/25/2014	362	330	32	0	32	
86	VANGUARD REIT VIPER	922908553			10/9/2013		4/22/2014	360	327	33	0	33	
87	VANGUARD REIT VIPER	922908553			12/17/2010		4/22/2014	72	51	21	0	21	
88	VANGUARD REIT VIPER	922908553			8/25/2014		10/22/2014	306	305	1	0	1	
89	VANGUARD REIT VIPER	922908553			8/25/2014		10/22/2014	306	305	1	0	1	

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

		1,139	0	0	1,139
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,139			1,139

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

		218	73	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	73	73		
2	PRIOR YEAR'S EXCISE TAX PAID	44			
3	ESTIMATED EXCISE TAX PAID	101			

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			169,987	171,276	189,023
2	ARTISAN INTERNATIONAL FUND 661		0	9,203	11,903
3	DODGE & COX INCOME FD COM 147		0	4,064	4,517
4	HARBOR CAPITAL APRCTN-INST 2012		0	11,810	16,228
5	PIMCO FOREIGN BD FD USD H-INST 103		0	1,435	1,502
6	T ROWE PRICE SHORT TERM BD FD 55		0	2,772	2,748
7	PRINCIPAL GL MULT STRAT-INST #4684		0	2,020	2,020
8	MERGER FUND-INST #301		0	2,953	2,899
9	ARTISAN MID CAP FUND-INSTL 1333		0	6,818	7,825
10	FID ADV EMER MKTS INC- CL I 607		0	2,945	2,856
11	ISHARES S & P 500 INDEX FUND		0	5,060	6,620
12	DREYFUS INTERNATL BOND FD CL I 6094		0	1,550	1,487
13	DODGE & COX INT'L STOCK FD 1048		0	8,326	11,509
14	MFS VALUE FUND-CLASS I 893		0	13,872	17,238
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	5,000	4,377
16	DRIEHAUS ACTIVE INCOME FUND		0	3,989	3,960
17	JP MORGAN MID CAP VALUE-I 758		0	6,114	8,174
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	6,216	6,116
19	VANGUARD REIT VIPER		0	5,391	8,343
20	AQR MANAGED FUTURES STR-I		0	2,859	2,983
21	STRATTON SM-CAP VALUE FD 37		0	5,782	5,495
22	JPMORGAN HIGH YIELD FUND SS 3580		0	7,008	6,790
23	ROBECO BP LNG/SHRT RES-INS		0	3,070	3,115
24	NEUBERGER BERMAN LONG SH-INS #183		0	4,043	4,055
25	KALMAR GR W/ VAL SM CAP-INS #4		0	5,177	5,463
26	CREDIT SUISSE COMM RT ST-CO 2156		0	8,891	6,905
27	T ROWE PRICE INST FLOAT RATE 170		0	3,026	2,948
28	OPPENHEIMER DEVELOPING MKT-I 799		0	20,125	18,519
29	VANGUARD TOTAL BOND MARKET ETF		0	4,511	4,530
30	SPDR DJ WILSHIRE INTERNATIONAL REA		0	7,246	7,898

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

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

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	269
2	COST BASIS ADJUSTMENT	2	66
3	Total	3	335

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

1	MUTUAL FUND & CTF INCOME SUBTRACTIONS	1	357
2	PRIOR YEAR'S RETURN OF CAPITAL ADJUSTMENT	2	100
3	Total	3	457

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

Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
85 VANGUARD FTSE EMERGING MARKET	922042858		8/8/2012	8/25/2014	362		0	330	32		0	0	5,355
86 VANGUARD FTSE EMERGING MARKET	922042858		7/10/2013	8/25/2014	814		0	686	126		0	0	32
87 VANGUARD REIT VIPER	922806553		10/9/2013	4/22/2014	360		0	327	33		0	0	126
88 VANGUARD REIT VIPER	922806553		12/17/2010	4/22/2014	72		0	51	21		0	0	33
89 VANGUARD REIT VIPER	922806553		8/25/2014	10/22/2014	306		0	305	1		0	0	21
Long Term CG Distributions	4,133												
Short Term CG Distributions	0												
					105,945		0	100,599	5,355		0	0	5,355

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

		3,337	0	0								
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D		1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818			4 00	3,337		

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

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment	5/7/2014	101
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		
7 Total		101

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

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	9,329
2		2	-
3		3	-
4		4	-
5		5	-
6		6	-
7		7	-
8		8	-
9		9	-
10	Total	10	9,329