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## 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](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation <b>STERLING R FBO CHARITIES 4947 TUW</b>			<b>A</b> Employer identification number  <b>23-6211094</b>
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>			<b>B</b> Telephone number (see instructions)  <b>(888) 730-4933</b>
City or town <b>Winston Salem</b> State <b>NC</b> ZIP code <b>27101-3818</b>			<b>C</b> If exemption application is pending, check here ► <input type="checkbox"/>
Foreign country name Foreign province/state/county Foreign postal code			<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
<b>G</b> Check all that apply: Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/>			<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
<b>H</b> Check type of organization: Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input type="checkbox"/>			<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ► <b>\$ 1,246,036</b>		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

<b>Part I</b> 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)
<b>Revenue</b>	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	23,297	21,700		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	51,734			
	b Gross sales price for all assets on line 6a	527,379			
	7 Capital gain net income (from Part IV, line 2)		51,734		
	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	75,031	73,434	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	18,712	14,034	4,678	
	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)	1,328	435		
	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.	21,179	14,469	0	5,817
Add lines 13 through 23					
25 Contributions, gifts, grants paid	53,579			53,579	
26 Total expenses and disbursements. Add lines 24 and 25.	74,758	14,469	0	59,396	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	273				
b Net investment income (if negative, enter -0-)		58,965			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2014)

3

POSTMARK DATE APR 28 2015

SCANNED MAY 07 2015

	<b>Part II</b> <b>Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	<b>Beginning of year</b>	<b>End of year</b>	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		38,328	64,460	64,460
	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)				
<b>Liabilities</b>	11 Investments—land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		1,087,021	1,060,735	1,181,577
	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)		1,125,349	1,125,195	1,246,037
	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 ► )		0	0	
	23 Total liabilities (add lines 17 through 22)				
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,125,349	1,125,195	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
<b>Part III</b> <b>Analysis of Changes in Net Assets or Fund Balances</b>	30 Total net assets or fund balances (see instructions)		1,125,349	1,125,195	
	31 Total liabilities and net assets/fund balances (see instructions)		1,125,349	1,125,195	

**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	1,125,349
2 Enter amount from Part I, line 27a	2	273
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	2,173
4 Add lines 1, 2, and 3	4	1,127,795
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	2,600
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,125,195

**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 brck warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement					
b See Attached Statement					
c See Attached Statement					
d See Attached Statement					
e See Attached Statement					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a			0		
b			0		
c			0		
d			0		
e			0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			0		
b			0		
c			0		
d			0		
e			0		
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	51,734	
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	40,750	1,198,582	0.033999
2012	21,435	1,105,078	0.019397
2011	47,259	1,124,628	0.042022
2010	43,656	1,048,234	0.041647
2009	47,185	922,574	0.051145

2 Total of line 1, column (d)	2	0.188210
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	0.037642
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,268,051
5 Multiply line 4 by line 3	5	47,732
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	590
7 Add lines 5 and 6	7	48,322
8 Enter qualifying distributions from Part XII, line 4	8	59,396

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments.

6a 2014 estimated tax payments and 2013 overpayment credited to 2014

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

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 ► 115 Refunded ►

1	590
2	0
3	590
4	
5	590
6a	705
6b	
6c	
6d	
7	705
8	
9	0
10	115
11	0

**Part VII-A Statements Regarding Activities**

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?

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.*

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the foundation. ► \$ \_\_\_\_\_ (2) On foundation managers. ► \$ \_\_\_\_\_

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities.*

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b 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*

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA

8b 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*

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*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
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. Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC	Telephone no. ► 888-730-4933 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		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 ► 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)): 2a		
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 ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	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? ► 3b N/A	<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)		
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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				5b N/A
Organizations relying on a current notice regarding disaster assistance check here ►						
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				7b N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC 27201	Trustee	4 00	18,712	
-----				
-----				
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**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**Part IX-A      Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>	<b>NONE</b>	
	.....	
<b>2</b>		
	.....	
<b>All other program-related investments</b> See instructions		
<b>3</b>	<b>NONE</b>	
	.....	
<b>Total</b> Add lines 1 through 3		

**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	1,245,891
b	Average of monthly cash balances	1b	41,470
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,287,361
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	1,287,361
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	19,310
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,268,051
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	63,403

**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	63,403
2a	Tax on investment income for 2014 from Part VI, line 5	2a	590
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	590
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,813
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,813
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	62,813

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1	
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	59,396
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:	3	
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	59,396
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	590
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	58,806

**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				62,813
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			58,457	
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 ► \$ 59,396				
a Applied to 2013, but not more than line 2a			58,457	
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				939
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				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015			0	
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)				61,874
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

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

## 1 Information Regarding Foundation Managers:

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

**NONE**

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

NONE

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

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

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

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

**c Any submission deadlines:**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>				► 3a 53,579
<b>b Approved for future payment</b> NONE				
<b>Total</b>				► 3b 0

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions )		
1	Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0		75,031	0
13 Total. Add line 12, columns (b), (d), and (e)					13	75,031

(See worksheet in line 13 instructions to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
Not Applicable	

**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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash . . . . .

(2) Other assets . . . . .

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization . . . . .

(2) Purchases of assets from a noncharitable exempt organization . . . . .

(3) Rental of facilities, equipment, or other assets . . . . .

(4) Reimbursement arrangements . . . . .

(5) Loans or loan guarantees . . . . .

(6) Performance of services or membership or fundraising solicitations . . . . .

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .

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.

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

**Sign** \_\_\_\_\_ 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

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JOSEPH J. CASTRIANO</b>	Preparer's signature 	Date <b>4/13/2015</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P01251603</b>
	Firm's name <b>PricewaterhouseCoopers, LLP</b>	Firm's EIN ► <b>13-4008324</b>			
	Firm's address <b>600 GRANT STREET, PITTSBURGH, PA 15219-2777</b>	Phone no	<b>412-355-6000</b>		

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

Recipient(s) paid during the year

Name

TABOR SERVICES

Street

601 NEW BRITAIN RD

City

DOYLESTOWN

State

PA

Zip Code  
18901

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

13,395

Name

SILVER SPRINGS M LUTHER SCHOOL

Street

512 WEST TOWNSHIP LINE ROAD

City

PLYMOUTH MEETING

State

PA

Zip Code  
19462

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,697

Name

GERMANTOWN HOME

Street

6950 GERMANTOWN AVENUE

City

PHILADELPHIA

State

PA

Zip Code  
19119

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,697

Name

INGLIS FOUNDATION

Street

2600 BELMONT AVE

City

PHILADELPHIA

State

PA

Zip Code  
19131

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

13,395

Name

ALBERT EINSTEIN MEDICAL CENTER

Street

5501 OLD YORKE ROAD

City

PHILADELPHIA

State

PA

Zip Code  
19141

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

13,395

Name

Street

City

State

PA

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 IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals:		Cost, Other Basis and Expenses	Net Gain or Loss				
								Capital Gains/Losses			Gross Sales							
								Other sales			527,379	51,734						
1 X	TROWE PRICE SHORT TERM	77957P105			10/01/2013		8/18/2014	260	260				0	0				
2 X	TROWE PRICE SHORT TERM	77957P105			7/12/2013		10/22/2014	1,437	1,437				0	0				
3 X	TROWE PRICE SHORT TERM	77957P105			9/5/2014		10/28/2014	5,571	5,571				0	0				
4 X	TROWE PRICE SHORT TERM	77957P105			1/23/2014		10/28/2014	1,681	1,681				0	0				
5 X	SPDR DJ WILSHIRE INTERNAL	78483X863			4/21/2011		4/22/2014	1,625	1,735				90	90				
6 X	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/22/2014	1,490	1,478				14	14				
7 X	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/28/2014	8,178	8,119				57	57				
8 X	VANGUARD FTSE EMERGING	922042858			12/17/2010		1/21/2014	18,937	22,710				3,773	3,773				
9 X	VANGUARD FTSE EMERGING	922042858			8/10/2011		1/21/2014	12,494	12,960				-466	-466				
10 X	VANGUARD FTSE EMERGING	922042858			5/8/2012		1/21/2014	3,222	3,371				-145	-145				
11 X	VANGUARD FTSE EMERGING	922042858			8/8/2012		1/21/2014	1,179	1,237				-58	-58				
12 X	VANGUARD FTSE EMERGING	922042858			2/7/2013		1/21/2014	13,123	14,688				-1,565	-1,565				
13 X	VANGUARD FTSE EMERGING	922042858			7/10/2013		1/21/2014	11,551	11,235				316	316				
14 X	VANGUARD REIT VIPER	922090553			11/19/2012		4/22/2014	2,016	1,721				295	295				
15 X	VANGUARD REIT VIPER	922090553			10/6/2013		4/22/2014	702	718				73	73				
16 X	VANGUARD REIT VIPER	922090553			10/26/2013		10/22/2014	3,215	2,725				490	490				
17 X	VANGUARD REIT VIPER	922090553			12/17/2010		10/22/2014	612	407				209	209				
18 X	AOR MANAGED FUTURES ST	002391859			1/23/2014		10/22/2014	1,709	1,727				-16	-16				
19 X	ARTISAN INTERNATIONAL FU	04314H204			4/21/2011		1/21/2014	5,840	4,582				1,258	1,258				
20 X	ARTISAN INTERNATIONAL FU	04314H204			6/18/2014		1/29/2014	2,628	2,678				-53	-53				
21 X	ARTISAN MID CAP FUND-INS	04314H600			2/11/2013		4/22/2014	6,082	5,086				996	996				
22 X	CREDIT SUISSE COMM RET S	22544R305			4/21/2011		4/22/2014	4,924	6,349				-1,425	-1,425				
23 X	CREDIT SUISSE COMM RET S	22544R305			6/18/2014		17,108	22,434	0			-5,326	-5,326					
24 X	DIAMOND HILL LONG SHORT	252045833			8/10/2012		6/18/2014	712	536				178	178				
25 X	DIAMOND HILL LONG SHORT	252045833			4/21/2011		10/22/2014	12,725	9,458				3,267	3,267				
26 X	DIAMOND HILL LONG SHORT	252045833			8/10/2012		10/22/2014	12,771	9,954				2,818	2,818				
27 X	DODGE & COX INTL STOCK F	256208103			2/15/2008		1/21/2014	689	640				29	29				
28 X	DODGE & COX INTL STOCK F	256208103			4/21/2011		1/21/2014	2,397	2,093				304	304				
29 X	DODGE & COX INCOME FD C	256210105			2/11/2013		1/21/2014	2,022	2,053				-31	-31				
30 X	DODGE & COX INCOME FD C	256210105			6/18/2014		9,807	9,784	0			43	43					
31 X	DODGE & COX INCOME FD C	256210105			2/11/2013		9/5/2014	2,187	2,178				5	5				
32 X	DODGE & COX INCOME FD C	256210105			2/11/2013		10/22/2014	2,103	2,094				9	9				
33 X	DODGE & COX INCOME FD C	256210105			2/11/2013		10/28/2014	6,705	6,691				14	14				
34 X	DODGE & COX INCOME FD C	256210105			4/24/2012		10/28/2014	1,585	1,552				13	13				
35 X	DREYFUS EMC MKT DEBT LC	261980494			12/17/2010		6/18/2014	14,118	14,039				86	86				
36 X	DREIHAUS ACTIVE INCOME F	262028555			7/12/2013		1/21/2014	5,875	5,837				38	38				
37 X	DREIHAUS ACTIVE INCOME F	262028555			7/12/2013		6/18/2014	5,514	5,483				31	31				
38 X	JP MORGAN MID CAP VALUE F	339128100			6/18/2014		12/29/2014	6,008	5,668				342	342				
39 X	HARBOR CAPITAL APRICITION	411511504			11/21/2012		1/21/2014	2,882	2,078				804	804				
40 X	HARBOR CAPITAL APRICITION	411511504			4/21/2011		1/21/2014	4,387	2,982				1,379	1,379				
41 X	HARBOR CAPITAL APRICITION	411511504			4/24/2014		6/18/2014	3,575	3,435				140	140				
42 X	HARBOR CAPITAL APRICITION	411511504			4/21/2011		6/18/2014	9,520	8,417				3,103	3,103				
43 X	HARBOR CAPITAL APRICITION	411511504			10/28/2014		12/29/2014	5,390	5,237				153	153				
44 X	ISHARES CORE S & P 500 ET	464287200			8/8/2012		1/21/2014	1,865	1,268				399	399				
45 X	ISHARES CORE S & P 500 ET	464287200			6/18/2014		12/29/2014	2,076	1,961				115	115				
46 X	ISHARES CORE S & P 500 ET	464287200			10/22/2014		12/29/2014	1,245	1,175				70	70				
47 X	KALMAR GR W/ VAL SM CAP	48334A305			2/11/2013		1/21/2014	3,078	2,385				713	713				
48 X	KEELEY SMALL CAP VAL FD C	487302008			12/17/2010		6/18/2014	21,895	13,855				8,039	8,039				
49 X	KEELEY SMALL CAP VAL FD C	487302008			8/12/2011		6/18/2014	14,064	8,040				5,020	5,020				
50 X	KEELEY SMALL CAP VAL FD C	487302008			5/10/2012		6/18/2014	1,310	840				470	470				
51 X	LAUDIUS MONDRIAN INTL FH	518550655			4/21/2011		4/22/2014	7,593	8,454				-861	-861				
52 X	LAUDIUS MONDRIAN INTL FH	518550655			1/23/2014		4/22/2014	2,141	2,100				41	41				
53 X	MFS VALUE FUND-CLASS I #	552983694			4/21/2011		1/21/2014	2,487	1,827				680	680				
54 X	MFS VALUE FUND-CLASS I #	552983694			6/18/2014		12/29/2014	8,523	5,199				324	324				
55 X	MERGER FD SH BEM INT #20	589509108			6/18/2014		8/28/2014	1,526	1,544				-15	-15				
56 X	MERGER FD SH BEM INT #20	589509108			4/21/2011		8/28/2014	5,117	5,082				35	35				
57 X	ASG GLOBAL ALTERNATIVES	638727845			10/1/2013		1/21/2014	2,407	2,426				-16	-16				
58 X	ASG GLOBAL ALTERNATIVES	638727845			7/12/2013		1/21/2014	2,696	3,018				-312	-312				
59 X	ASG GLOBAL ALTERNATIVES	638727845			7/12/2013		8/28/2014	6,324	6,636				31	31				
60 X	ASG GLOBAL ALTERNATIVES	638727845			7/12/2013		12/29/2014	3,062	3,059				75	75				
61 X	NUVEEN HIGH YIELD MUNI B	670545072			4/24/2014		10/22/2014	1,371	1,314				57	57				
62 X	NUVEEN HIGH YIELD MUNI B	670545072			4/24/2014		12/19/2014	2,352	20,373				978	978				
63 X	OPPENHEIMER DEVELOPING	683374505			4/21/2011		4/22/2014	2,848	2,803				46	46				
64 X	OPPENHEIMER DEVELOPING	683374505			4/21/2011		8/18/2014	3,363	3,131				232	232				
65 X	PIMCO TOTAL RET FD-INST #	693397000			10/1/2013		8/18/2014	9,570	9,500				70	70				
66 X	PIMCO TOTAL RET FD-INST #	693397000			10/1/2013		8/25/2014	1,502	1,452				26	26				
67 X	PIMCO TOTAL RET FD-INST #	693397000			4/24/2014		8/25/2014	886	855				11	11				
68 X	PIMCO TOTAL RET FD-INST #	693397000			10/21/2008		8/20/2014	37,825	35,095				2,527	2,527				
69 X	PIMCO TOTAL RET FD-INST #	693397000			4/24/2014		8/20/2014	1,704	1,704				0	0				

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

		Amount				Totals:		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
								Capital Gains/Losses		527,379		475,645		51,734	
								Other sales		0		0		0	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
70 X ROBECO BP LINC SHORT RES	74023K581				7/1/2013		1/21/2014	7,071	4,622				0	549	
71 X ROBECO BP LINC SHORT RES	74023K581				7/1/2013		6/18/2014	13,138	11,713				0	1,425	
72 X RIDGEWORTH SEIK HY BDA	76932BT445				4/21/2011		1/21/2014	29,432	30,268				0	-536	
73 X RIDGEWORTH SEIK HY BDA	76932BT445				4/21/2011		4/22/2014	557	588				0	-11	
74 X RIDGEWORTH SEIK HY BDA	76932BT445				10/24/2011		4/22/2014	5,022	4,769				0	263	
75 X RIDGEWORTH SEIK HY BDA	76932BT445				8/10/2012		4/22/2014	11,144	11,010				0	134	
76 X RIDGEWORTH SEIK HY BDA	76932BT445				7/1/2013		4/22/2014	13,154	13,248				0	-132	
77 X RIDGEWORTH SEIK HY BDA	76932BT445				10/11/2013		4/22/2014	7,125	2,142				0	511	
78 X T ROWE PRICE SHORT TERM	77057P105				2/14/2012		4/22/2014	5,602	5,569				0	33	
79 X T ROWE PRICE SHORT TERM	77057P105				2/11/2013		4/22/2014	1,646	1,667				0	-21	
80 X T ROWE PRICE SHORT TERM	77057P105				2/11/2013		6/19/2014	4,329	4,374				0	-45	
81 X VANGUARD REIT VIPER	922906553				12/17/2010		12/9/2014	3,493	2,167				0	1,311	

**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**

		1,328	435	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	435	435		
2	PY EXCISE TAX DUE	188			
3	ESTIMATED EXCISE PAYMENTS	705			

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

			1,087,021	1,060,735	1,181,577
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	0	
2	ARTISAN INTERNATIONAL FUND 661		0	58,489	73,333
3	DODGE & COX INCOME FD COM 147		0	27,110	28,979
4	HARBOR CAPITAL APRCTION-INST 2012		0	70,527	99,307
5	PIMCO FOREIGN BD FD USD H-INST 103		0	9,524	9,684
6	T ROWE PRICE SHORT TERM BD FD 55		0	17,804	17,656
7	PRINCIPAL GL MULT STRAT-INST #4684		0	12,880	12,880
8	MERGER FUND-INST #301		0	18,813	18,477
9	ARTISAN MID CAP FUND-INSTL 1333		0	43,779	50,868
10	FID ADV EMER MKTS INC- CL I 607		0	18,630	18,068
11	ISHARES S & P 500 INDEX FUND		0	27,587	38,685
12	DREYFUS INTERNATL BOND FD CL I 6094		0	9,571	9,177
13	DODGE & COX INT'L STOCK FD 1048		0	54,939	73,824
14	MFS VALUE FUND-CLASS I 893		0	80,706	102,405
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	31,882	27,972
16	DRIEHAUS ACTIVE INCOME FUND		0	25,982	25,256
17	JP MORGAN MID CAP VALUE-I 758		0	32,809	47,772
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	37,248	36,545
19	VANGUARD REIT VIPER		0	31,806	50,058
20	AQR MANAGED FUTURES STR-I		0	18,436	19,137
21	STRATTON SM-CAP VALUE FD 37		0	38,646	34,840
22	JPMORGAN HIGH YIELD FUND SS 3580		0	44,739	43,356
23	T ROWE PRICE INST FLOAT RATE 170		0	19,207	18,710
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	48,636	50,092
25	ROBECO BP LNG/SHRT RES-INS		0	17,537	20,145
26	NEUBERGER BERMAN LONG SH-INS #183		0	26,148	26,289
27	KALMAR GR W/ VAL SM CAP-INS #4		0	32,458	36,117
28	CREDIT SUISSE COMM RT ST-CO 2156		0	57,925	44,313
29	OPPENHEIMER DEVELOPING MKT-I 799		0	119,885	118,473
30	VANGUARD TOTAL BOND MARKET ETF		0	29,032	29,159

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

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

<b>1 COST BASIS ADJUSTMENT</b>	<b>1</b>	<b>396</b>
<b>2 MUTUAL FUND &amp; CTF INCOME ADDITIONS</b>	<b>2</b>	<b>1,777</b>
<b>3 Total</b>	<b>3</b>	<b>2,173</b>

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

<b>1 MUTUAL FUND &amp; CTF INCOME SUBTRACTIONS</b>	<b>1</b>	<b>2,028</b>
<b>2 PY RETURN OF CAPITAL ADJUSTMENT</b>	<b>2</b>	<b>572</b>
<b>3 Total</b>	<b>3</b>	<b>2,600</b>

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

Description of Property Sold	CUSIP #	Amount						Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj. Basis	Gains Minus Losses of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions	25,872	0	501,507	0					0	23,852
1 T ROWE PRICE SHORT TERM BD FD #5	77957P105	10/11/2013	6/18/2014	260	0	0	0	260	0	0	0	0	0
2 T ROWE PRICE SHORT TERM BD FD #5	77957P105	7/12/2013	10/22/2014	1,437	0	0	0	1,437	0	0	0	0	0
3 T ROWE PRICE SHORT TERM BD FD #5	77957P105	9/5/2014	10/23/2014	5,571	0	0	0	5,571	0	0	0	0	0
4 T ROWE PRICE SHORT TERM BD FD #5	77957P105	1/23/2014	10/23/2014	1,681	0	0	0	1,681	0	0	0	0	0
5 SPDR DJ WILSHIRE INTERNATIONAL R	78483X863	4/21/2011	4/22/2014	1,925	0	0	0	1,735	90	0	0	0	90
6 VANGUARD TOTAL BOND MARKET ETF	021937835	10/22/2013	10/22/2014	1,495	0	0	0	1,475	14	0	0	0	14
7 VANGUARD TOTAL BOND MARKET ETF	021937835	10/22/2013	10/22/2014	4,241	0	0	0	4,124	17	0	0	0	17
8 VANGUARD FTSE EMERGING MARKET	920242858	12/7/2010	1/21/2014	18,837	0	0	0	21,710	3,773	0	0	0	3,773
9 VANGUARD FTSE EMERGING MARKET	920242858	8/10/2011	1/21/2014	12,494	0	0	0	12,900	466	0	0	0	466
10 VANGUARD FTSE EMERGING MARKET	920242858	5/6/2012	1/21/2014	3,222	0	0	0	3,371	149	0	0	0	149
11 VANGUARD FTSE EMERGING MARKET	920242858	6/8/2012	1/21/2014	1,179	0	0	0	1,237	58	0	0	0	58
12 VANGUARD FTSE EMERGING MARKET	920242858	2/7/2013	1/21/2014	13,123	0	0	0	14,688	1,565	0	0	0	1,565
13 VANGUARD FTSE EMERGING MARKET	920242858	7/10/2013	1/21/2014	11,351	0	0	0	11,255	316	0	0	0	316
14 VANGUARD REIT VIPER	922985533	1/17/2012	4/22/2014	2,016	0	0	0	1,721	295	0	0	0	295
15 VANGUARD REIT VIPER	922985533	1/17/2012	4/22/2014	1,714	0	0	0	1,424	290	0	0	0	290
16 VANGUARD REIT VIPER	922985533	10/9/2013	10/22/2014	3,215	0	0	0	2,725	490	0	0	0	490
17 VANGUARD REIT VIPER	922985533	12/17/2010	10/22/2014	512	0	0	0	407	205	0	0	0	205
18 AOR MANAGED FUTURES STR #15213	000203458	1/2/2014	10/22/2014	1,709	0	0	0	1,727	18	0	0	0	18
19 ARTISAN INTERNATIONAL FUND #651	04314H204	4/21/2011	1/21/2014	5,940	0	0	0	4,582	1,258	0	0	0	1,258
20 ARTISAN INTERNATIONAL FUND #651	04314H204	6/19/2014	12/9/2014	2,026	0	0	0	2,078	52	0	0	0	53
21 ARTISAN MID CAP FUND #1333	04314H500	2/11/2013	4/22/2014	8,062	0	0	0	5,096	2,966	0	0	0	2,966
22 ARTISAN SMALL CAP FUND #1556	04314H500	2/11/2013	4/22/2014	2,224	0	0	0	2,123	101	0	0	0	101
23 CREDIT SUISSE RET GT-1#2158	525448120	4/21/2011	6/18/2014	17,108	0	0	0	22,434	5,326	0	0	0	5,326
24 DIAMOND HILL LONG SHORT FD CL #1	252645833	4/10/2012	6/18/2014	712	0	0	0	535	175	0	0	0	175
25 DIAMOND HILL LONG SHORT FD CL #1	252645833	4/21/2011	10/22/2014	12,725	0	0	0	9,458	3,267	0	0	0	3,267
26 DIAMOND HILL LONG SHORT FD CL #1	252645833	8/10/2012	10/22/2014	12,771	0	0	0	9,954	2,817	0	0	0	2,817
27 DODGE & COX INTL STOCK FD #1048	256206103	2/12/2008	1/21/2014	668	0	0	0	840	29	0	0	0	29
28 DODGE & COX INTL STOCK FD #1048	256206103	4/21/2011	1/21/2014	2,397	0	0	0	2,093	304	0	0	0	304
29 DODGE & COX INTL STOCK FD #1048	256206103	7/1/2013	1/21/2014	1,111	0	0	0	1,023	88	0	0	0	88
30 DODGE & COX INCOME FD COM #147	256210105	3/10/2013	6/18/2014	2,008	0	0	0	1,784	31	0	0	0	31
31 DODGE & COX INCOME FD COM #147	256210105	3/10/2013	6/18/2014	2,187	0	0	0	2,178	9	0	0	0	9
32 DODGE & COX INCOME FD COM #147	256210105	2/11/2013	10/22/2014	2,103	0	0	0	2,094	9	0	0	0	9
33 DODGE & COX INCOME FD COM #147	256210105	2/11/2013	10/22/2014	6,705	0	0	0	6,691	14	0	0	0	14
34 DODGE & COX INCOME FD COM #147	256210105	4/24/2014	10/28/2014	1,565	0	0	0	1,552	13	0	0	0	13
35 DREYFUS EMX MKT DEBT LOC C1#600	261980984	12/17/2010	6/18/2014	14,118	0	0	0	14,030	86	0	0	0	86
36 DRIEHLER ACTIVE INCOME FUND	262202655	7/12/2013	1/21/2014	5,875	0	0	0	5,700	175	0	0	0	175
37 DRIEHLER ACTIVE INCOME FUND	262202655	7/12/2013	1/21/2014	5,875	0	0	0	5,443	332	0	0	0	332
38 US MORGAN MID CAP VALUE #758	338128170	8/18/2014	12/9/2014	2,008	0	0	0	2,556	548	0	0	0	548
39 HARBOR CAPITAL APCTN-INST #20	415111504	11/21/2012	1/21/2014	2,880	0	0	0	2,076	804	0	0	0	804
40 HARBOR CAPITAL APCTN-INST #20	415111504	4/21/2011	1/21/2014	4,361	0	0	0	2,992	1,375	0	0	0	1,375
41 HARBOR CAPITAL APCTN-INST #20	415111504	4/24/2014	6/18/2014	3,375	0	0	0	3,435	140	0	0	0	140
42 HARBOR CAPITAL APCTN-INST #20	415111504	4/21/2011	6/18/2014	9,520	0	0	0	8,417	1,103	0	0	0	1,103
43 HARBOR CAPITAL APCTN-INST #20	415111504	10/28/2014	12/9/2014	5,390	0	0	0	5,237	153	0	0	0	153
44 HARBOR CAPITAL APCTN-INST #20	415111504	4/21/2012	1/21/2014	1,111	0	0	0	1,023	88	0	0	0	88
45 iSHARES CORE S & P 500 ETF	484217200	6/19/2014	12/6/2014	2,078	0	0	0	1,961	115	0	0	0	115
46 iSHARES CORE S & P 500 ETF	484217200	10/22/2014	12/6/2014	1,245	0	0	0	1,175	70	0	0	0	70
47 KALMAR GR/W VAL SM CAP INS #4	453434305	2/11/2013	1/21/2014	3,078	0	0	0	2,363	713	0	0	0	713
48 KEELEY SMALL CAP VAL FD CL #2251	487300008	12/17/2010	6/18/2014	21,894	0	0	0	13,656	8,039	0	0	0	8,039
49 KEELEY SMALL CAP VAL FD CL #2251	487300008	8/1/2011	6/18/2014	14,060	0	0	0	8,040	6,020	0	0	0	6,020
50 KEELEY SMALL CAP VAL FD CL #2251	487300008	5/10/2013	6/18/2014	1,310	0	0	0	840	470	0	0	0	470
51 KLAUDIUS MONDRIAN INTL #12494	518550244	4/21/2012	1/21/2014	7,741	0	0	0	6,851	890	0	0	0	890
52 LAUDIUS MONDRIAN INTL #12494	518550244	7/12/2014	1/21/2014	2,141	0	0	0	2,100	41	0	0	0	41
53 MFS VALUE FUND-CLASS I #903	542913894	4/21/2011	1/21/2014	2,487	0	0	0	1,827	660	0	0	0	660
54 MFS VALUE FUND-CLASS I #903	542913894	8/1/2014	12/6/2014	8,523	0	0	0	8,199	324	0	0	0	324
55 MERGER FD SH BEN INT #260	569509108	6/19/2014	9/9/2014	1,520	0	0	0	1,544	15	0	0	0	15
56 MERGER FD SH BEN INT #260	569509108	4/21/2011	8/9/2014	5,117	0	0	0	5,062	55	0	0	0	55
57 ASG GLOBAL ALTERNATIVES-Y #1983	638712185	1/11/2013	1/21/2014	2,407	0	0	0	2,420	19	0	0	0	19
58 ASG GLOBAL ALTERNATIVES-Y #1983	638712185	1/12/2013	1/21/2014	2,406	0	0	0	3,033	623	0	0	0	623
59 ASG GLOBAL ALTERNATIVES-Y #1983	638712185	7/12/2013	8/8/2014	3,524	0	0	0	3,636	112	0	0	0	112
60 ASG GLOBAL ALTERNATIVES-Y #1983	638712185	7/12/2013	12/9/2014	3,062	0	0	0	3,059	3	0	0	0	3
61 NUVEEN HIGH YIELD MUNI BD-R #1668	670650172	4/24/2014	10/22/2014	1,371	0	0	0	1,314	57	0	0	0	57
62 NUVEEN HIGH YIELD MUNI BD-R #1668	670650172	4/24/2014	12/19/2014	21,352	0	0	0	20,373	979	0	0	0	979
63 OPPENHEIMER DEVELOPING MKT Y #7	653974505	4/21/2011	4/22/2014	2,840	0	0	0	2,800	48	0	0	0	48
64 OPPENHEIMER DEVELOPING MKT Y #7	643974505	4/21/2011	6/18/2014	3,363	0	0	0	3,131	232	0	0	0	232
65 PIMCO TOTAL RET FD-INST #35	693390700	10/11/2013	6/18/2014	9,640	0	0	0	9,232	408	0	0	0	408
66 PIMCO TOTAL RET FD-INST #35	693390700	10/11/2013	6/25/2014	1,623	0	0	0	1,483	240	0	0	0	240
67 PIMCO TOTAL RET FD-INST #35	693390700	10/24/2011	4/22/2014	5,032	0	0	0	4,765	263	0	0	0	263
68 PIMCO TOTAL RET FD-INST #35	693390700	8/10/2013	4/22/2014	11,144	0	0	0	11,010	134	0	0	0	134
69 PIMCO TOTAL RET FD-INST #35	693390700	7/12/2013	4/22/2014	13,154	0	0	0	13,286	132	0	0	0	132
70 RIDGEWORTH SEIKH YD #1555	764281645	10/11/2013	4/22/2014	2,125	0	0	0	2,142	17	0	0	0	17
71 RIDGEWORTH SEIKH YD #1555	764281645	2/14/2012	4/22/2014	5,602	0	0	0	5,565	55	0	0	0	55
72 T ROWE PRICE SHORT TERM BD-FD #5	77957P105	2/1/2012	4/22/2014	1,437	0	0	0	1,422	21	0	0	0	21
73 T ROWE PRICE SHORT TERM BD-FD #5	77957P105	2/1/2012	4/22/2014	1,437	0	0	0	1,422	21	0	0	0	21
74 T ROWE PRICE SHORT TERM BD-FD #5	77957P105	12/17/2010	4/22/2014	3,408	0	0	0	2,187	1,311	0	0	0	1,311

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	18,712		

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

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	176
3 Second quarter estimated tax payment	3	177
4 Third quarter estimated tax payment	4	176
5 Fourth quarter estimated tax payment	5	176
6 Other payments	6	
7 Total	7	705

**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	58,457
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	58,457