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

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

LONGSTRETH L FBO ET AL 4947 TUW

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

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town State ZIP code

Winston Salem NC 27101-3818

Foreign country name Foreign province/state/county Foreign postal code

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

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

**I** Fair market value of all assets at J Accounting method.  Cash  Accrual  
 end of year (from Part II, col. (c),  Other (specify) \_\_\_\_\_  
 line 16) ► \$ 3,351,787 (Part I, column (d) must be on cash basis)

**A** Employer identification number

23-6211834

**B** Telephone number (see instructions)

(888) 730-4933

**C** If exemption application is pending, check here ► **D** 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► **E** If private foundation status was terminated under section 507(b)(1)(A), check here ► **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

		(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	74,125	69,632		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	126,558			
	b Gross sales price for all assets on line 6a	1,519,552			
	7 Capital gain net income (from Part IV, line 2)		126,558		
	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	200,683	196,190	0	
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	41,892	31,419		10,473
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,138			1,138
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,730	970		
	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	48,760	32,389	0	11,611
	25 Contributions, gifts, grants paid	150,660			150,660
	26 Total expenses and disbursements. Add lines 24 and 25	199,420	32,389	0	162,271
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	1,263			
	b Net investment income (if negative, enter -0-)		163,801		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2014)

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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	131,808	144,964	144,964
	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)	2,887,864	2,871,276	3,206,826	
14	Land, buildings, and equipment: basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ► )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,019,672	3,016,240	3,351,790	
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 ► )	0	0	
23	<b>Total liabilities</b> (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,019,672	3,016,240	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	3,019,672	3,016,240	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	3,019,672	3,016,240	

**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	3,019,672
2	Enter amount from Part I, line 27a	2	1,263
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	5,139
4	Add lines 1, 2, and 3	4	3,026,074
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	9,834
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	3,016,240

**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	126,558
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ }	3	0

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

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

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

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

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	150,072	3,300,477	0.045470
	2012	155,344	3,151,223	0.049296
	2011	146,255	3,183,752	0.045938
	2010	134,602	2,950,036	0.045627
	2009	123,666	2,564,834	0.048216
2	Total of line 1, column (d)		2	0.234547
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	0.046909
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	3,409,575
5	Multiply line 4 by line 3		5	159,940
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	1,638
7	Add lines 5 and 6		7	161,578
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	162,271

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1.  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

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

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-)

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:

a 2014 estimated tax payments and 2013 overpayment credited to 2014 6a 4,273

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 4,273

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** ► 1,638 Refunded ►

1	1,638	
2	0	
3	1,638	
4		
5	1,638	
6a	4,273	
6b		
6c		
6d		
7	4,273	
8		
9	0	
10	2,635	
11	997	

**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? 1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b Yes X

*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*

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

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

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

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 Yes X

*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 3 Yes X

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

b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes X

*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? 6 Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV 7 Yes X

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

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b Yes X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes 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	► X 2,244
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? 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____	3b	N/A
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.)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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?		

**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? N/A  Yes  No

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

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

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

5b	N/A	
6b		X
7b	N/A	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC 27101	Trustee	400	41,892	
-----				
-----				
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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		

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
<b>1</b>	<b>NONE</b>	
	.....	
<b>2</b>		
	.....	
<b>3</b>		
	.....	
<b>4</b>		
	.....	

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

Form 9031 Summary of Program-Related Investments (See Instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
<b>1</b>	<b>NONE</b>	
<b>2</b>		
All other program-related investments See instructions		
<b>3</b>	<b>NONE</b>	
<b>Total.</b> Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,348,645
b	Average of monthly cash balances	1b	112,852
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,461,497
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,461,497
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	51,922
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,409,575
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	170,479

**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	170,479
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,638
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,638
3	Distributable amount before adjustments Subtract line 2c from line 1	3	168,841
4	Recoveries of amounts treated as qualifying distributions	4	320
5	Add lines 3 and 4	5	169,161
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	169,161

**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	162,271
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	162,271
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,638
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	160,633

**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				169,161
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			160,586	
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: ► \$ 162,271				
a Applied to 2013, but not more than line 2a			160,586	
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				1,685
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				
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)				167,476
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**

<b>1a</b>	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 ►				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
<b>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section				
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
<b>b</b>	85% of line 2a				0
<b>c</b>	Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b>	"Assets" alternative test—enter:				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b>	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b>	"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	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>				
<i>a Paid during the year</i>				
See Attached Statement				
<b>Total</b>				► 3a 150,660
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0

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

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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		200,683	0
13 Total. Add line 12, columns (b), (d), and (e)				13	200,683

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



**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year****Name**NORTHERN HOME FOR CHILDREN**Street**

5301 RIDGE AVENUE

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19128	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 1,421
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**Name**EASTER SEALS OF SOUTHEASTERN PA**Street**

3975 CONSHOHOCKEN AVENUE

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19131	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 30,068
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**Name**INGLIS HOUSE**Street**

2600 BELMONT AVENUE

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19131	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 30,068
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**Name**NORTHERN CHILDRENS SERVICES**Street**

5301 RIDGE AVENUE

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19128	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 28,647
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**Name**CHILDREN'S HOSP OF PHILADELPHIA**Street**

34TH STREET &amp; CIVIC CENTER BLVD.

<b>City</b> PHILADELPHIA	<b>State</b> PA	<b>Zip Code</b> 19014	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 30,068
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**Name**CHAPIN MEMORIAL FOR HOME AGED BLIND**Street**

620 LIBERTY AVENUE, 77TH FLOOR

<b>City</b> PITTSBURGH	<b>State</b> PA	<b>Zip Code</b> 15222	<b>Foreign Country</b>
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<b>Relationship</b> NONE	<b>Foundation Status</b> PC
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<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT	<b>Amount</b> 30,388
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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 Prod	Cost or Other Basis	Valuation Method	Totals		Cost, Other Basis and Expenses	Net Gain or Loss	
											Long Term CG Distributions		Capital Gains/Losses		
											Short Term CG Distributions		Other sales		
1	X	HARBOR CAPITAL APRCTN	411511504		1/9/2009	1/2/2014	1/2/2014	2,026	821				1,519,552	1,392,994	129,558
2	X	HARBOR CAPITAL APRCTN	411511504		4/24/2014	8/18/2014	8/18/2014	9,054	8,899				0	0	355
3	X	HARBOR CAPITAL APRCTN	411511504		1/9/2009	1/18/2014	1/18/2014	21,111	8,418				0	0	12,693
4	X	HARBOR CAPITAL APRCTN	411511504		10/26/2014	12/11/2014	12/11/2014	12,081	11,875				0	0	188
5	X	SHARES CORE S & P 500 ETF	484287200		8/7/2012	1/2/2014	1/2/2014	5,181	3,751				0	0	1,430
6	X	SHARES CORE S & P 500 ETF	484287200		8/7/2012	8/18/2014	8/18/2014	5,083	5,492				0	0	271
7	X	SHARES CORE S & P 500 ETF	484287200		10/22/2014	1/2/2014	1/2/2014	1,235	1,175				0	0	60
8	X	AQI MANAGED FUTURES ST	002038H59		10/24/2014	1/2/2014	1/2/2014	4,812	4,405				0	0	407
9	X	ARTISAN INTERNATIONAL FU	04314H204		8/20/2014	1/2/2014	1/2/2014	9,438	9,781				0	0	-343
10	X	ARTISAN MID CAP FUND-INT'L	04314H600		1/31/2013	4/22/2014	4/22/2014	16,993	15,655				0	0	3,338
11	X	CREDIT SUISSE COMM RET'S	22344R305		3/30/2012	4/22/2014	4/22/2014	12,073	13,563				0	0	-690
12	X	CREDIT SUISSE COMM RET'S	22344R305		3/30/2012	8/18/2014	8/18/2014	17,064	16,281				0	0	-1,217
13	X	CREDIT SUISSE COMM RET'S	22344R305		4/23/2012	8/18/2014	8/18/2014	29,427	30,572				0	0	-1,145
14	X	DIAMOND HILL LONG-SHORT	25264S833		1/31/2013	8/18/2014	8/18/2014	4,038	3,303				0	0	735
15	X	DIAMOND HILL LONG-SHORT	25264S833		4/23/2012	10/22/2014	10/22/2014	24,401	18,827				0	0	5,574
16	X	DIAMOND HILL LONG-SHORT	25264S833		8/18/2012	10/22/2014	10/22/2014	24,928	18,495				0	0	6,433
17	X	DIAMOND HILL LONG-SHORT	25264S833		1/31/2013	10/22/2014	10/22/2014	16,073	15,985				0	0	2,888
18	X	DODGE & COX INT'L STOCK F	256210103		3/30/2012	4/22/2014	4/22/2014	4,808	3,395				0	0	1,211
19	X	DODGE & COX INCOME FD C	256210105		1/31/2013	1/2/2014	1/2/2014	11,925	12,100				0	0	-175
20	X	DODGE & COX INCOME FD C	256210105		1/31/2013	8/18/2014	8/18/2014	4,936	4,911				0	0	25
21	X	DODGE & COX INCOME FD C	256210105		8/18/2012	8/18/2014	8/18/2014	17,484	17,138				0	0	328
22	X	DODGE & COX INCOME FD C	256210105		8/18/2012	9/5/2014	9/5/2014	12,105	11,879				0	0	226
23	X	DODGE & COX INCOME FD C	256210105		8/18/2012	10/22/2014	10/22/2014	9,500	9,323				0	0	177
24	X	DODGE & COX INCOME FD C	256210105		8/18/2012	10/26/2014	10/26/2014	21,072	20,724				0	0	348
25	X	DREYFUS EMG MKT DEBT LO	261980494		3/30/2012	8/18/2014	8/18/2014	17,531	17,434				0	0	97
26	X	DREYFUS EMG MKT DEBT LO	261980494		4/23/2012	8/18/2014	8/18/2014	16,273	16,993				0	0	280
27	X	DREIHAUS ACTIVE INCOME F	262028855		1/31/2013	1/2/2014	1/2/2014	34,949	34,787				0	0	152
28	X	DREIHAUS ACTIVE INCOME F	262028855		1/31/2013	8/18/2014	8/18/2014	31,331	31,215				0	0	116
29	X	DREIHAUS ACTIVE INCOME F	262028855		7/12/2013	8/18/2014	8/18/2014	34,650	34,457				0	0	193
30	X	EATON VANCE GLOBAL MAC	277923728		7/12/2013	10/22/2014	10/22/2014	31,673	32,393				0	0	-720
31	X	EATON VANCE GLOBAL MAC	277923728		7/12/2013	10/22/2014	10/22/2014	16,901	19,021				0	0	-120
32	X	JP MORGAN MID CAP VALUE	339128100		8/20/2014	1/2/2014	1/2/2014	13,583	13,000				0	0	583
33	X	HARBOR CAPITAL APRCTN	411511504		12/17/2013	1/2/2014	1/2/2014	7,348	6,973				0	0	376
34	X	KALMAR GR W VAL SM CAP	453438305		8/20/2014	1/2/2014	1/2/2014	5,385	5,605				0	0	-240
35	X	KALMAR GR W VAL SM CAP	453438305		10/24/2014	1/2/2014	1/2/2014	14	13				0	0	1
36	X	KEELEY SMALL CAP VAL FD F	487300808		4/23/2012	8/18/2014	8/18/2014	25,805	16,294				0	0	9,311
37	X	KEELEY SMALL CAP VAL FD F	487300808		8/11/2012	8/18/2014	8/18/2014	40,957	24,870				0	0	16,287
38	X	LAUDUS MONDRIAN INT'L FI-I	51855Q855		3/30/2012	4/22/2014	4/22/2014	26,558	25,210				0	0	-1,652
39	X	LAUDUS MONDRIAN INT'L FI-I	51855Q855		4/23/2012	4/22/2014	4/22/2014	7,192	7,679				0	0	-487
40	X	LAUDUS MONDRIAN INT'L FI-I	51855Q855		8/11/2012	4/22/2014	4/22/2014	25,354	27,024				0	0	-1,670
41	X	LAUDUS MONDRIAN INT'L FI-I	51855Q855		7/12/2013	4/22/2014	4/22/2014	9,267	9,048				0	0	221
42	X	LAUDUS MONDRIAN INT'L FI-I	51855Q855		7/12/2013	4/22/2014	4/22/2014	10,162	9,987				0	0	195
43	X	MFS VALUE FUND-CLASS I #	552063694		8/20/2014	1/2/2014	1/2/2014	16,214	16,340				0	0	-126
44	X	MERGER FD SH BEN INT #260	588509108		4/24/2014	8/18/2014	8/18/2014	3,795	3,717				0	0	78
45	X	MERGER FD SH BEN INT #260	588509108		3/9/2012	8/18/2014	8/18/2014	13,816	13,205				0	0	611
46	X	MERGER FD SH BEN INT #260	588509108		7/12/2013	8/8/2014	32,395	31,760				0	0	635	
47	X	MERGER FD SH BEN INT #260	588509108		3/9/2012	8/8/2014	2,780	2,683				0	0	97	
48	X	ASG GLOBAL ALTERNATIVES	638721845		7/12/2013	1/2/2014	12,653	12,730				0	0	-77	
49	X	ASG GLOBAL ALTERNATIVES	638721845		7/12/2013	8/18/2014	16,600	16,929				0	0	-329	
50	X	NEUBERGER BERMAN LONG	64128R608		9/20/2014	1/2/2014	6,341	6,297				0	0	44	
51	X	NUVEEN HIGH YIELD MUNI B	67085Q772		4/24/2014	10/26/2014	2,077	2,563				0	0	114	
52	X	NUVEEN HIGH YIELD MUNI B	67085Q772		4/24/2014	12/19/2014	56,533	55,848				0	0	2,685	
53	X	OPPENHEIMER DEVELOPING	683974505		1/31/2013	8/18/2014	7,914	7,166				0	0	748	
54	X	PIMCO TOTAL RET FD-INST #	693390700		10/11/2013	1/2/2014	8,138	8,191				0	0	-53	
55	X	PIMCO TOTAL RET FD-INST #	693390700		4/24/2014	8/18/2014	18,219	18,085				0	0	134	
56	X	PIMCO TOTAL RET FD-INST #	693390700		10/11/2013	8/18/2014	2,693	2,971				0	0	22	
57	X	RIDGEWORTH SEIX HY BD-I	76928T845		10/11/2013	1/2/2014	4,556	4,635				0	0	-79	
58	X	RIDGEWORTH SEIX HY BD-I	76928T845		4/23/2012	1/2/2014	17,669	17,275				0	0	394	
59	X	RIDGEWORTH SEIX HY BD-I	76928T845		4/23/2012	35,352	34,250				0	0	1,102		
60	X	RIDGEWORTH SEIX HY BD-I	76928T845		8/11/2012	50,075	48,536				0	0	2,139		
61	X	ITROWE PRICE SHORT TERM	77957P105		3/30/2012	8/18/2014	17,742	17,927				0	0	-185	
62	X	ITROWE PRICE SHORT TERM	77957P105		3/30/2012	10/22/2014	7,729	7,807				0	0	-81	
63	X	ITROWE PRICE SHORT TERM	77957P105		3/30/2012	10/28/2014	17,200	17,380				0	0	-180	
64	X	ITROWE PRICE SHORT TERM	77957P105		8/11/2012	10/28/2014	1,313	1,324				0	0	-11	
65	X	SPDR DJ WILSHIRE INTERN	78463X663		1/29/2013	4/22/2014	3,683	3,787				0	0	96	
66	X	SPDR DJ WILSHIRE INTERN	78463X663		1/21/2014	4/22/2014	170	163				0	0	7	
67	X	VANGUARD TOTAL BOND MA	921937835		9/30/2014	10/22/2014	7,201	7,135				0	0	68	
68	X	PIMCO TOTAL RET FD-INST #	693390700		9/2/2008	8/18/2014	13,086	12,778				0	0	310	
69	X	PIMCO TOTAL RET FD-INST #	693390700		9/2/2008	9/30/2014	197,535	194,445				0	0	3,090	

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

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

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	1,138			1,138

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

		5,730	970	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	970	970		
2	PY EXCISE TAX DUE	487			
3	ESTIMATED EXCISE PAYMENTS	4,273			

**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				0	
2	ARTISAN INTERNATIONAL FUND 661		0	123,248	165,708
3	DODGE & COX INCOME FD COM 147		0	181,156	183,456
4	HARBOR CAPITAL APRCTION-INST 2012		0	133,756	260,606
5	PIMCO FOREIGN BD FD USD H-INST 103		0	73,800	74,066
6	T ROWE PRICE SHORT TERM BD FD 55		0	144,182	142,829
7	PRINCIPAL GL MULT STRAT-INST #4684		0	34,609	34,609
8	MERGER FUND-INST #301		0	50,115	49,659
9	ARTISAN MID CAP FUND-INSTL 1333		0	107,089	126,477
10	FID ADV EMER MKTS INC- CL I 607		0	50,933	49,395
11	ISHARES S & P 500 INDEX FUND		0	66,092	88,127
12	DREYFUS INTERNATL BOND FD CL I 6094		0	77,299	74,122
13	DODGE & COX INTL STOCK FD 1048		0	125,565	166,246
14	MFS VALUE FUND-CLASS I 893		0	204,159	253,433
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	84,160	75,050
16	DRIEHAUS ACTIVE INCOME FUND		0	69,690	67,746
17	JP MORGAN MID CAP VALUE-I 758		0	92,742	119,852
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	71,368	70,031
19	VANGUARD REIT VIPER		0	88,818	116,640
20	AQR MANAGED FUTURES STR-I		0	46,385	47,457
21	STRATTON SM-CAP VALUE FD 37		0	70,467	67,055
22	VANGUARD EMERGING MARKETS ETF		0	52,789	53,467
23	JPMORGAN HIGH YIELD FUND SS 3580		0	120,760	117,036
24	T ROWE PRICE INST FLOAT RATE 170		0	51,732	50,396
25	OPPENHEIMER DEVELOPING MKT-I 799		0	147,789	154,245
26	VANGUARD TOTAL BOND MARKET ETF		0	183,704	184,509
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	103,551	118,059
28	NEUBERGER BERMAN LONG SH-INS #183		0	116,473	116,834
29	KALMAR GR W/ VAL SM CAP-INS #4		0	53,224	61,062
30	CREDIT SUISSE COMM RT ST-CO 2156		0	145,621	118,654

### **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**

1 COST BASIS ADJUSTMENT	1	182
2 MUTUAL FUND & CTF INCOME ADDITIONS	2	4,637
3 RETURN OF PRIOR YEAR GRANTS	3	320
4 Total	4	5,139

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

1 MUTUAL FUND & CTF INCOME SUBTRACTIONS	1	8,180
2 PY RETURN OF CAPITAL ADJUSTMENT	2	1,654
3 Total	3	9,834

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

	Long Term CG Distributions	Amount	Short Term CG Distributions	0	1,460,069	0	0	1,392,904	87,075	0	0	0	0	87,075
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 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis or Losses	Gains Minus Losses of FMV Over Adjusted Basis or Losses	
1 HARBOR CAPITAL APRITION-INST #20	411511504	1/6/2012	12/1/2014		2,026	0	0	0	21	1,205	0	0	0	1,205
2 HARBOR CAPITAL APRITION-INST #20	411511504	1/6/2012	12/1/2014		6,644	0	0	0	6,434	352	0	0	0	352
3 HARBOR CAPITAL APRITION-INST #20	411511504	1/6/2009	6/18/2014		21,111	0	0	0	6,418	12,693	0	0	0	12,693
4 HARBOR CAPITAL APRITION-INST #20	411511504	10/2/2012	12/1/2014		12,061	0	0	0	11,875	156	0	0	0	156
5 ISHARES CORE S & P 500 ETF	484287200	6/7/2012	12/1/2014		5,181	0	0	0	3,751	1,430	0	0	0	1,430
6 ISHARES CORE S & P 500 ETF	484287200	6/1/2014	12/1/2014		5,763	0	0	0	5,492	271	0	0	0	271
7 ISHARES CORE S & P 500 ETF	484287200	1/2/2014	12/1/2014		1,233	0	0	0	1,175	60	0	0	0	60
8 ISHARES CORE S & P 500 ETF	484287200	1/2/2014	12/1/2014		1,233	0	0	0	0	0	0	0	0	0
9 ARTIBAU INTRAVESTMENT FUND #1521	060000000	10/2/2014	12/1/2014		4,812	0	0	0	4,405	407	0	0	0	407
10 ARTIBAU INTRAVESTMENT FUND #1521	060000000	1/3/2014	12/1/2014		4,812	0	0	0	0	0	0	0	0	0
11 ARTIBAU MID CAP FUND #81333	04314H600	1/3/2013	12/2/2014		18,881	0	0	0	15,162	3,719	0	0	0	3,719
12 CREDIT SUISSE COMM RET BT #2156	22544R305	3/20/2012	4/22/2014		12,673	0	0	0	13,543	-870	0	0	0	3,333
13 CREDIT SUISSE COMM RET BT #2156	22544R305	3/20/2012	6/18/2014		17,054	0	0	0	18,281	-1,217	0	0	0	-1,217
14 CREDIT SUISSE COMM RET BT #2156	22544R305	4/23/2012	6/18/2014		29,427	0	0	0	30,572	-1,145	0	0	0	1,145
15 CREDIT SUISSE COMM RET BT #2156	22544R305	1/31/2013	6/18/2014		4,038	0	0	0	3,303	735	0	0	0	735
16 DIAMOND HILL LONG-SHORT FD CL #1	252645833	4/23/2012	10/22/2014		24,401	0	0	0	18,827	5,574	0	0	0	5,574
17 DIAMOND HILL LONG-SHORT FD CL #1	252645833	1/3/2013	10/22/2014		24,928	0	0	0	18,490	6,433	0	0	0	6,433
18 DODGE & COX INTL STOCK FD #1048	256210105	3/20/2012	4/22/2014		4,606	0	0	0	15,985	2,865	0	0	0	2,865
19 DODGE & COX INCOME FD COMM #147	256210105	1/31/2013	12/1/2014		11,925	0	0	0	12,100	-175	0	0	0	-175
20 DODGE & COX INCOME FD COMM #147	256210105	1/31/2013	6/18/2014		4,936	0	0	0	4,911	25	0	0	0	25
21 DODGE & COX INCOME FD COMM #147	256210105	8/11/2012	6/18/2014		17,484	0	0	0	17,130	36	0	0	0	36
22 DODGE & COX INCOME FD COMM #147	256210105	8/11/2012	9/5/2014		12,105	0	0	0	11,679	226	0	0	0	226
23 DODGE & COX INCOME FD COMM #147	256210105	8/11/2012	10/22/2014		8,900	0	0	0	9,323	-177	0	0	0	-177
24 DODGE & COX INCOME FD COMM #147	256210105	8/11/2012	10/22/2014		21,072	0	0	0	20,724	348	0	0	0	348
25 DREYFUS EMG Mkt Destr LOC C-1492	252645834	2/20/2012	10/22/2014		1,011	0	0	0	0	0	0	0	0	0
26 DREYFUS EMG Mkt Destr LOC C-1492	252645834	4/23/2012	6/18/2014		19,273	0	0	0	18,434	839	0	0	0	839
27 DRIEHAUS ACTIVE INCOME FUND	262028855	1/31/2013	12/1/2014		34,949	0	0	0	34,787	162	0	0	0	162
28 DRIEHAUS ACTIVE INCOME FUND	262028855	1/31/2013	6/18/2014		31,331	0	0	0	31,215	118	0	0	0	118
29 DRIEHAUS ACTIVE INCOME FUND	262028855	7/12/2013	6/18/2014		34,650	0	0	0	34,457	163	0	0	0	163
30 EATON VANCE GLOBAL MACRO - I #000	277923726	7/12/2013	10/22/2014		31,673	0	0	0	32,393	-720	0	0	0	-720
31 EATON VANCE GLOBAL MACRO - I #000	277923726	7/12/2013	12/2/2014		18,901	0	0	0	19,021	-120	0	0	0	-120
32 JP MORGAN Mkt CAP VALUE #1723	277923726	7/12/2013	12/2/2014		13,285	0	0	0	13,000	585	0	0	0	585
33 HARBOR CAPITAL APRITION-INST #20	411511504	1/31/2013	12/1/2014		7,349	0	0	0	6,875	576	0	0	0	576
34 KALMAR GR W/VAL SM CAP-INS #4	453436305	9/20/2014	12/1/2014		5,385	0	0	0	5,384	1	0	0	0	1
35 KALMAR GR W/VAL SM CAP-INS #4	453436305	10/2/2014	12/1/2014		14	0	0	0	13	1	0	0	0	1
36 KEELEY SMALL CAP VAL FD CL #2251	487300608	4/23/2012	6/18/2014		29,605	0	0	0	16,794	9,311	0	0	0	9,311
37 KEELEY SMALL CAP VAL FD CL #2251	487300608	8/11/2012	6/18/2014		40,957	0	0	0	24,670	16,287	0	0	0	16,287
38 LAUDUS MONDRIAN INTL FHINST #2942	518550855	3/20/2012	4/22/2014		29,558	0	0	0	28,210	1,652	0	0	0	1,652
39 LAUDUS MONDRIAN INTL FHINST #2942	518550855	7/12/2013	4/22/2014		7,192	0	0	0	7,678	-487	0	0	0	-487
40 LAUDUS MONDRIAN INTL FHINST #2942	518550855	7/12/2013	6/18/2014		26,674	0	0	0	27,224	-1,870	0	0	0	-1,870
41 LAUDUS MONDRIAN INTL FHINST #2942	518550855	7/12/2013	12/1/2014		9,267	0	0	0	9,265	2	0	0	0	2
42 LAUDUS MONDRIAN INTL FHINST #2942	518550855	1/23/2014	12/1/2014		10,182	0	0	0	9,967	195	0	0	0	195
43 MFS VALUE FUND-CLASS I #8584	525283504	9/20/2014	12/1/2014		19,214	0	0	0	18,340	874	0	0	0	874
44 MERGER FD SH BEN INT #260	569509108	4/24/2014	6/18/2014		3,795	0	0	0	3,717	78	0	0	0	78
45 MERGER FD SH BEN INT #260	569509108	3/20/2012	6/18/2014		13,818	0	0	0	13,205	611	0	0	0	611
46 MERGER FD SH BEN INT #260	569509108	7/12/2013	6/18/2014		32,398	0	0	0	31,760	635	0	0	0	635
47 MERGER FD SH BEN INT #260	569509108	7/12/2013	8/5/2014		2,04	0	0	0	2,033	97	0	0	0	97
48 ARG GLOBAL ALTERNATIVE S-Y #11983	638727185	7/12/2013	12/1/2014		12,853	0	0	0	12,853	-77	0	0	0	-77
49 ARG GLOBAL ALTERNATIVE S-Y #11983	638727185	7/12/2013	6/18/2014		14,600	0	0	0	14,924	324	0	0	0	324
50 NEUBERGER BERMAN LONG SH-INS #1	64128R808	9/20/2014	12/1/2014		6,341	0	0	0	6,297	44	0	0	0	44
51 NUVEEN HIGH YIELD MUNI BD-R #1668	670850772	4/24/2014	10/28/2014		2,677	0	0	0	2,563	114	0	0	0	114
52 NUVEEN HIGH YIELD MUNI BD-R #1668	670850772	4/24/2014	12/1/2014		58,533	0	0	0	55,646	2,683	0	0	0	2,683
53 OFFPENHEIMERS DEVELOPING #7	683974500	1/31/2013	6/18/2014		7,914	0	0	0	7,166	748	0	0	0	748
54 PIMCO TOTAL RET FD-INST #333	693390700	4/24/2012	6/18/2014		10,384	0	0	0	8,191	-53	0	0	0	-53
55 PIMCO TOTAL RET FD-INST #333	693390700	10/1/2013	6/18/2014		16,219	0	0	0	15,065	134	0	0	0	134
56 RIDGEWORTH BEU HY BD-#5655	766281845	10/1/2013	12/1/2014		4,554	0	0	0	4,534	20	0	0	0	20
57 RIDGEWORTH BEU HY BD-#5655	766281845	4/23/2012	12/1/2014		17,689	0	0	0	17,275	414	0	0	0	414
58 RIDGEWORTH BEU HY BD-#5655	766281845	4/23/2012	4/22/2014		35,352	0	0	0	34,250	1,102	0	0	0	1,102
59 RIDGEWORTH BEU HY BD-#5655	766281845	6/11/2012	4/22/2014		50,675	0	0	0	48,536	2,139	0	0	0	2,139
60 T ROWE PRICE SHORT TERM BD-FD #5	779577105	3/20/2012	6/18/2014		17,742	0	0	0	17,927	-185	0	0	0	-185
61 T ROWE PRICE SHORT TERM BD-FD #5	779577105	3/20/2012	12/2/2014		7,726	0	0	0	7,807	-81	0	0	0	-81
62 T ROWE PRICE SHORT TERM BD-FD #5	779577105	6/11/2012	12/2/2014		1,513	0	0	0	1,524	-11	0	0	0	-11
63 T ROWE PRICE SHORT TERM BD-FD #5	779577105	6/11/2012	6/5/2014		3,983	0	0	0	3,787	66	0	0	0	66
64 SPDR DJ WILSHIRE INTERNATIONAL R	754833063	1/29/2013	4/22/2014		170	0	0	0	163	7	0	0	0	7
65 VANGUARD TOTAL BOND MARKET ETF	921937183	9/30/2012	10/2/2014		7,201	0	0	0	7,135	66	0	0	0	66
66 PIMCO TOTAL RET FD-INST #333	693390700	9/2/2008	6/5/2014		13,096	0	0	0	12,776	310	0	0	0	310
67 PIMCO TOTAL RET FD-INST #333	693390700	9/2/2008	9/30/2014		197,535	0	0	0	194,445	3,090	0	0	0	3,090
68 PIMCO FOREIGN BD-IND USD #5655	693390862	1/23/2013	12/1/2014		17,071	0	0	0	16,902	79	0	0	0	79
69 RIDGEWORTH BEU HY BD-#5655	766281845	3/20/2012	12/1/2014		3,587	0	0	0	3,587	107	0	0	0	107
70 RIDGEWORTH BEU HY BD-#5655	766281845	7/12/2013	12/1/2014		26,840	0	0	0	27,357	-517	0	0	0	-517
71 VANGUARD TOTAL BOND MARKET #333	921937183	9/30/2012	10/2/2014		20,563	0	0	0	20,421	142	0	0	0	142
72 VANGUARD FTSE EMERGING MARKET	920242858	3/28/2012	12/1/2014		22,454	0	0	0</td						

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

		Amount													
Long Term CG Distributions		59,483	0	1,460,069		0	0	1,392,094		67,075	0	0	0	0	67,075
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
84 IT ROWE PRICE SHORT TERM BD FD #3	77957P103		3/30/2012	4/22/2014	28,874			0	29,173	-301	0	0	0	0	301

**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	41 892		

**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	1,068
3 Second quarter estimated tax payment . . . . .	3	1,069
4 Third quarter estimated tax payment . . . . .	4	1,068
5 Fourth quarter estimated tax payment . . . . .	5	1,068
6 Other payments . . . . .	6	0
<b>7 Total</b> . . . . .	<b>7</b>	<b>4,273</b>

**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	160,586
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
<b>10 Total</b>	<b>10</b>	<b>160,586</b>