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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
ZIMMERMAN CYRUS MARY FD TR U W

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: Winston Salem | State: NC | ZIP code: 27101-3818

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

A Employer identification number: 23-6931796

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 ▶ ☐

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 end of year *(from Part II, col. (c), line 16)* ▶ $ 2,252,062

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

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

		Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1		Contributions, gifts, grants, etc , received (attach schedule)				
	2		Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3		Interest on savings and temporary cash investments				
	4		Dividends and interest from securities	57,098	54,277		
	5a		Gross rents				
	b		Net rental income or (loss)				
	6a		Net gain or (loss) from sale of assets not on line 10	37,791			
	b		Gross sales price for all assets on line 6a 705,404				
	7		Capital gain net income (from Part IV, line 2)		37,791		
	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	94,889	92,068	0	
Operating and Administrative Expenses	13		Compensation of officers, directors, trustees, etc.	30,120	22,590		7,530
	14		Other employee salaries and wages				
	15		Pension plans, employee benefits				
	16a		Legal fees (attach schedule)				
	b		Accounting fees (attach schedule)	1,290			1,290
	c		Other professional fees (attach schedule)				
	17		Interest				
	18		Taxes (attach schedule) (see instructions)	2,625	1,116		
	19		Depreciation (attach schedule) and depletion				
	20		Occupancy				
	21		Travel, conferences, and meetings				
	22		Printing and publications				
	23		Other expenses (attach schedule)	6	6		
	24		**Total operating and administrative expenses.** Add lines 13 through 23	34,041	23,712	0	8,820
	25		Contributions, gifts, grants paid	62,424			62,424
	26		**Total expenses and disbursements.** Add lines 24 and 25	96,465	23,712	0	71,244
	27		Subtract line 26 from line 12:				
	a		**Excess of revenue over expenses and disbursements**	-1,576			
	b		**Net investment income** (if negative, enter -0-)		68,356		
	c		**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.
HTA

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	96,146	68,085	68,085
	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)	1,946,797	1,968,742	2,183,976
	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)	2,042,943	2,036,827	2,252,061
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	2,042,943	2,036,827	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	2,042,943	2,036,827	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,042,943	2,036,827	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,042,943
2	Enter amount from Part I, line 27a	2	-1,576
3	Other increases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Additions	3	2,442
4	Add lines 1, 2, and 3	4	2,043,809
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	6,982
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,036,827

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				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	37,791
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	45,630	2,145,748	0 021265
2012	98,664	2,069,301	0 047680
2011	103,669	2,105,324	0.049241
2010	100,712	2,015,416	0.049971
2009	96,620	1,863,990	0.051835

2	**Total** of line 1, column (d)	2	0.219992
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	0.043998
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,252,347
5	Multiply line 4 by line 3	5	99,099
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	684
7	Add lines 5 and 6	7	99,783
8	Enter qualifying distributions from Part XII, line 4	8	71,244

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,367
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,367
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,367
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,300		
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	1,300
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	67
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ______ **(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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no. ▶ 888-730-4933 Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		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	☐ 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?		6b		X
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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, I	Trustee 4 00	30,120		

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,198,477
b	Average of monthly cash balances	1b	88,170
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,286,647
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	2,286,647
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	34,300
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,252,347
6	**Minimum investment return.** Enter 5% of line 5	6	112,617

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	112,617
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,367		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,367
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	111,250
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	111,250
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	111,250

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	71,244
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	71,244
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	71,244

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				111,250
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			69,337	
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: ▶ $ 71,244				
a	Applied to 2013, but not more than line 2a			69,337	
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				1,907
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				109,343
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013				
e	Excess from 2014				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ 3a	62,424
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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			14	57,098	
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			18	37,791	
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		94,889	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 94,889

(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

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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 Here

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

SVP Wells Fargo Bank N A. | 5/5/2015 | SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only				
Print/Type preparer's name: JOSEPH J. CASTRIANO	Preparer's signature	Date: 5/5/2015	Check ☒ if self-employed	PTIN: P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name ST PAUL'S UNITED CHURCH OF CHRIST				
Street 13 CHURCH RD				
City NEWMANSTOWN	**State** PA	**Zip Code** 17073-8835	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL SUPPORT GRANT				**Amount** 16,962
Name MILLBACH CEMETERY CORPORATION				
Street 5 GEORGIE LN				
City RICHLAND	**State** PA	**Zip Code** 17087-9747	**Foreign Country**	
Relationship NONE	**Foundation Status** NC			
Purpose of grant/contribution GENERAL SUPPORT GRANT				**Amount** 45,462
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Statement B

ACCOUNT NAME
EIN: 54-1526783
Tax Year End: 12-31-2014

Form 990-PF, Part VII-B, line 5c

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg 53 4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to its grants

Name and Address of Grantee	Amount of Grant	Date of Grant	Purpose of Grant	Amounts Expended by Grantee	To the Grantor's Knowledge Grantee has Diverted a Portion of Funds from the Purpose of the Grant	Dates of Reports Received from the Grantee	Dates and Results of Any Verification of the Grantee's Reports
Millbach Cemetary Corporation 5 Georgie Ln Richland, PA 17087	$45,462	Various	To maintain the cemetery	$45,462	Yes	Various	Various

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
Long Term CG Distributions	5,330		Capital Gains/Losses	705,404	667,613	37,791
Short Term CG Distributions			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
1	X	COACH INC	189754104			1/9/2013		6/25/2014	1,021	1,748				0	-727
2	X	COACH INC	189754104			1/29/2013		6/25/2014	2,043	3,134				0	-1,091
3	X	CREDIT SUISSE COMM RET S	22544R305			1/28/2011		4/23/2014	5,824	6,914				0	-1,090
4	X	CREDIT SUISSE COMM RET S	22544R305			1/28/2011		6/19/2014	20,045	24,008				0	-3,963
5	X	CREDIT SUISSE COMM RET S	22544R305			8/9/2011		6/19/2014	11,699	13,366				0	-1,667
6	X	DIAMOND HILL LONG-SHORT	25264S833			8/13/2012		6/19/2014	1,476	1,106				0	370
7	X	DIAMOND HILL LONG-SHORT	25264S833			9/30/2010		10/21/2014	16,202	11,000				0	5,202
8	X	DIAMOND HILL LONG-SHORT	25264S833			12/13/2010		10/21/2014	19,636	13,800				0	5,836
9	X	DIAMOND HILL LONG-SHORT	25264S833			8/13/2012		10/21/2014	9,172	7,089				0	2,083
10	X	WALT DISNEY CO	254687106			8/9/2012		9/10/2014	2,061	1,157				0	904
11	X	DREYFUS EMG MKT DEBT LO	261980494			8/13/2012		6/19/2014	20,446	20,643				0	-197
12	X	DRIEHAUS ACTIVE INCOME F	262028855			2/12/2013		1/22/2014	13,202	13,104				0	98
13	X	DRIEHAUS ACTIVE INCOME F	262028855			7/15/2013		1/22/2014	7,640	7,576				0	64
14	X	DRIEHAUS ACTIVE INCOME F	262028855			7/15/2013		6/19/2014	32,568	32,356				0	212
15	X	DRIEHAUS ACTIVE INCOME F	262028855			10/11/2013		6/19/2014	10,387	10,310				0	77
16	X	EATON VANCE GLOBAL MACF	277923728			7/15/2013		10/21/2014	19,803	20,297				0	-494
17	X	EATON VANCE GLOBAL MACF	277923728			1/24/2014		10/21/2014	9,910	9,973				0	-63
18	X	GILEAD SCIENCES INC	375558103			8/9/2012		9/10/2014	3,239	849				0	2,390
19	X	AFLAC INC	001055102			8/9/2012		1/22/2014	1,297	909				0	388
20	X	AFLAC INC	001055102			8/9/2012		6/9/2014	4,833	3,499				0	1,334
21	X	APACHE CORP	037411105			8/9/2012		1/22/2014	1,186	1,233				0	-47
22	X	APACHE CORP	037411105			7/16/2012		1/22/2014	85	83				0	2
23	X	BERKSHIRE HATHAWAY INC	084670702			8/9/2012		4/23/2014	1,147	763				0	384
24	X	BHP BILLITON LIMITED - ADR	088606108			8/9/2012		11/24/2014	2,858	3,529				0	-671
25	X	BOEING CO	097023105			8/9/2012		1/22/2014	1,565	821				0	744
26	X	CVS/CAREMARK CORPORATI	126650100			8/9/2012		1/22/2014	617	409				0	208
27	X	CVS/CAREMARK CORPORATI	126650100			3/28/2012		1/22/2014	892	581				0	311
28	X	CAPITAL ONE FINANCIAL COF	14040H105			12/9/2010		3/25/2014	5,499	2,993				0	2,506
29	X	CHEVRON CORP	166764100			9/30/2010		11/24/2014	4,933	3,419				0	1,514
30	X	CHEVRON CORP	166764100			10/28/2014		11/24/2014	822	811				0	11
31	X	GOLDMAN SACHS GROUP IN	38141G104			8/9/2012		1/22/2014	1,214	717				0	497
32	X	GOOGLE INC	38259P508			8/9/2012		4/25/2014	3,141	1,937				0	1,204
33	X	GOOGLE INC	38259P508			8/30/2012		4/25/2014	524	343				0	181
34	X	INTERNATIONAL BUSINESS M	459200101			6/17/2013		1/22/2014	1,267	1,426				0	-159
35	X	ISHARES CORE S & P 500 ETF	464287200			6/22/2011		1/22/2014	3,154	2,222				0	932
36	X	ISHARES S&P MID-CAP 400 G	464287606			7/11/2013		1/22/2014	4,694	4,184				0	510
37	X	ISHARES S&P MID-CAP 400 G	464287606			2/8/2013		4/23/2014	11,257	9,288				0	1,969
38	X	ISHARES S&P MID-CAP 400 G	464287606			5/9/2012		4/23/2014	4,353	3,142				0	1,211
39	X	ISHARES S&P MID-CAP 400 V	464287705			1/26/2011		1/22/2014	118	82				0	36
40	X	ISHARES S&P MID-CAP 400 V	464287705			12/9/2010		1/22/2014	2,946	1,943				0	1,003
41	X	ISHARES CORE S&P SMALL-C	464287804			12/9/2010		1/22/2014	5,685	3,502				0	2,183
42	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			12/13/2010		4/23/2014	40,718	43,174				0	-2,456
43	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			1/24/2014		4/23/2014	10,687	10,512				0	175
44	X	MCKESSON CORP	58155Q103			11/7/2012		1/22/2014	1,514	853				0	661
45	X	MERGER FD SH BEN INT #260	589509108			9/30/2010		6/19/2014	6,489	6,276				0	213
46	X	MERGER FD SH BEN INT #260	589509108			7/15/2013		8/8/2014	19,620	19,236				0	384
47	X	MERGER FD SH BEN INT #260	589509108			9/30/2010		8/8/2014	3,356	3,274				0	82
48	X	MICROSOFT CORP	594918104			8/9/2012		4/23/2014	359	274				0	85
49	X	MICROSOFT CORP	594918104			5/21/2009		4/23/2014	799	396				0	403
50	X	MONSTER BEVERAGE CORP	611740101			1/22/2013		9/10/2014	2,103	1,108				0	995
51	X	ASG GLOBAL ALTERNATIVES	63872T885			7/15/2013		1/22/2014	7,052	7,108				0	-56
52	X	ASG GLOBAL ALTERNATIVES	63872T885			7/15/2013		6/19/2014	9,310	9,458				0	-148
53	X	NESTLE S A REGISTERED SH	641069406			8/9/2012		1/22/2014	1,131	944				0	187
54	X	NOW INC/SH	67011P100			10/9/2013		6/6/2014	535	506				0	29
55	X	NOW INC/SH	67011P100			10/9/2013		6/17/2014	16	16				0	0
56	X	NUVEEN HIGH YIELD MUNI BD	67065Q772			4/25/2014		12/19/2014	38,391	36,674				0	1,717
57	X	NUVEEN HIGH YIELD MUNI BD	67065Q772			4/25/2014		10/28/2014	1,973	1,892				0	81
58	X	ORACLE CORPORATION	68389X105			8/9/2012		1/22/2014	797	655				0	142
59	X	ORACLE CORPORATION	68389X105			5/21/2009		1/22/2014	380	186				0	194
60	X	RIDGEWORTH SEIX HY BD-I #	76628T645			1/28/2011		1/22/2014	15,887	16,112				0	-225
61	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/15/2013		1/22/2014	14,994	15,313				0	-319
62	X	RIDGEWORTH SEIX HY BD-I #	76628T645			12/13/2010		1/22/2014	15,952	15,823				0	129
63	X	RIDGEWORTH SEIX HY BD-I #	76628T645			9/30/2010		4/23/2014	29,265	28,500				0	765
64	X	RIDGEWORTH SEIX HY BD-I #	76628T645			12/13/2010		4/23/2014	17,490	17,208				0	282
65	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/21/2011		4/23/2014	9,599	9,059				0	540
66	X	TJX COS INC NEW	872540109			8/9/2012		1/22/2014	844	633				0	211
67	X	TJX COS INC NEW	872540109			7/16/2012		1/22/2014	542	404				0	138
68	X	TARGET CORP	87612E106			2/8/2013		12/18/2014	373	312				0	61
69	X	TARGET CORP	87612E106			8/29/2013		12/18/2014	1,416	1,202				0	214

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
Long Term CG Distributions	5,330		Capital Gains/Losses	705,404	667,613	37,791
Short Term CG Distributions			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	TARGET CORP	87612E106			6/22/2011		12/18/2014	1,937	1,221				0	716
71	X	3M CO	88579Y101			8/9/2012		1/22/2014	1,505	1,010				0	495
72	X	3M CO	88579Y101			8/9/2012		2/7/2014	1,951	1,377				0	574
73	X	3M CO	88579Y101			8/9/2012		8/6/2014	4,326	2,846				0	1,480
74	X	TOTAL S A - ADR	89151E109			8/9/2012		4/23/2014	1,302	928				0	374
75	X	UNITED PARCEL SERVICE-CL	911312106			8/9/2012		1/22/2014	1,190	908				0	282
76	X	VANGUARD INTERMEDIATE T	921937819			4/23/2014		6/19/2014	23,075	22,938				0	137
77	X	VANGUARD INTERMEDIATE T	921937819			1/26/2011		9/5/2014	932	910				0	22
78	X	VANGUARD INTERMEDIATE T	921937819			10/9/2013		10/28/2014	15,599	15,256				0	343
79	X	VANGUARD INTERMEDIATE T	921937819			1/26/2011		10/28/2014	6,478	6,290				0	188
80	X	VANGUARD SHORT TERM BO	921937827			9/28/2010		4/23/2014	6,485	6,627				0	-142
81	X	VANGUARD SHORT TERM BO	921937827			5/6/2011		4/23/2014	8,807	8,892				0	-85
82	X	VANGUARD SHORT TERM BO	921937827			5/9/2012		4/23/2014	22,419	22,737				0	-318
83	X	VANGUARD SHORT TERM BO	921937827			12/9/2010		4/23/2014	14,412	14,539				0	-127
84	X	VANGUARD SHORT TERM BO	921937827			12/9/2010		6/19/2014	14,988	15,104				0	-116
85	X	VANGUARD SHORT TERM BO	921937827			12/9/2010		9/5/2014	1,522	1,535				0	-13
86	X	VANGUARD SHORT TERM BO	921937827			12/9/2010		10/28/2014	36,984	37,154				0	-170
87	X	VANGUARD FTSE DEVELOPE	921943858			2/8/2013		1/22/2014	2,413	2,108				0	305
88	X	VANGUARD FTSE EMERGING	922042858			12/9/2010		6/19/2014	7,587	8,201				0	-614
89	X	VANGUARD REIT VIPER	922908553			10/9/2013		4/23/2014	2,308	2,090				0	218
90	X	VANGUARD REIT VIPER	922908553			10/9/2013		6/19/2014	1,801	1,568				0	233

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)
		1,290	0	0	1,290
1	TAX PREP FEES	1,290			1,290

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

		2,625	1,116	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,116	1,116		
2	PY EXCISE TAX DUE	209			
3	ESTIMATED EXCISE PAYMENTS	1,300			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		6	6	0	0
1	ADR FEES	6	6		

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
			1,946,797	1,968,742	2,183,976
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	3,624	6,579
3	APACHE CORPORATION COM		0	7,470	6,204
4	APPLE COMPUTER INC COM		0	10,949	20,641
5	BAXTER INTL INC COM		0	6,846	7,182
6	BOEING COMPANY		0	7,754	10,658
7	CVS/CAREMARK CORPORATION		0	6,180	10,979
8	CISCO SYSTEMS INC		0	7,187	10,458
9	CUMMINS INC		0	10,232	10,813
10	DIAGEO PLC - ADR		0	4,977	5,248
11	WALT DISNEY CO		0	6,428	11,397
12	E M C CORP MASS		0	6,596	7,227
13	GILEAD SCIENCES INC		0	3,163	6,315
14	INTERNATIONAL BUSINESS MACHS CORP		0	4,844	4,011
15	JOHNSON CONTROLS INC		0	4,434	7,203
16	MICROSOFT CORP		0	3,844	7,014
17	NATIONAL OILWELL INC COM		0	9,090	8,322
18	NESTLE S A REGISTERED SHARES - ADR		0	5,488	6,128
19	ORACLE CORPORATION		0	3,817	7,330
20	PIMCO FOREIGN BD FD USD H-INST 103		0	50,175	50,994
21	SCHLUMBERGER LTD		0	9,813	10,249
22	TJX COS INC NEW		0	5,846	8,161
23	THERMO FISHER SCIENTIFIC INC		0	3,641	6,766
24	TOTAL FINA ELF S A ADR		0	6,742	6,707
25	UNION PACIFIC CORP		0	7,454	12,866
26	MCKESSON CORP		0	5,451	9,549
27	PRINCIPAL GL MULT STRAT-INST #4684		0	22,849	22,849
28	GOOGLE INC-CL C		0	7,493	8,949
29	GOLDMAN SACHS GROUP INC		0	4,012	6,203
30	HSBC - ADR		0	8,326	7,462
31	UNITED PARCEL SERVICE-CL B		0	4,845	6,559
32	TARGET CORP		0	5,758	8,274
33	UNITEDHEALTH GROUP INC		0	6,266	13,041
34	MERGER FUND-INST #301		0	33,356	32,828
35	BLACKROCK INC		0	5,410	6,079
36	FID ADV EMER MKTS INC- CL I 607		0	32,694	31,707
37	ISHARES TR SMALLCAP 600 INDEX FD		0	51,744	94,100
38	JPMORGAN CHASE & CO		0	6,621	10,576
39	US BANCORP DEL NEW		0	6,026	8,046
40	ISHARES S&P MIDCAP 400 VALUE		0	61,239	89,864
41	ISHARES S & P 500 INDEX FUND		0	43,977	61,440
42	ANHEUSER-BUSCH INBEV SPN ADR		0	4,747	7,975
43	DREYFUS INTERNATL BOND FD CL I 6094		0	51,077	48,949
44	EATON VANCE GLOBAL MACRO - I		0	3,314	3,286
45	ISHARES S&P MIDCAP 400 GROWTH		0	58,887	90,533
46	DREYFUS EMG MKT DEBT LOC C-I 6083		0	56,916	49,128

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
			1,946,797	1,968,742	2,183,976
47	DRIEHAUS ACTIVE INCOME FUND		0	44,949	44,532
48	BERSHIRE HATHAWAY INC.		0	8,932	13,664
49	COMCAST CORP CLASS A		0	5,382	10,848
50	ASG GLOBAL ALTERNATIVES-Y 1993		0	47,073	45,970
51	VANGUARD REIT VIPER		0	55,481	87,885
52	AQR MANAGED FUTURES STR-I		0	33,178	33,944
53	LAS VEGAS SANDS CORP		0	7,119	6,630
54	CELANESE CORP		0	6,501	8,155
55	VANGUARD EMERGING MARKETS ETF		0	153,223	144,152
56	CITIGROUP INC		0	8,905	9,523
57	JPMORGAN HIGH YIELD FUND SS 3580		0	77,802	75,416
58	T ROWE PRICE INST FLOAT RATE 170		0	33,834	32,981
59	MONSTER BEVERAGE CORP		0	2,181	5,092
60	EATON CORP PLC		0	4,596	5,980
61	VANGUARD BD INDEX FD INC		0	211,484	209,949
62	CME GROUP INC		0	5,852	8,954
63	SPDR DJ WILSHIRE INTERNATIONAL REA		0	74,108	78,983
64	VANGUARD INTERMEDIATE TERM B		0	118,747	121,092
65	VANGUARD EUROPE PACIFIC ETF		0	210,983	215,424
66	NEUBERGER BERMAN LONG SH-INS #183		0	80,822	81,072
67	CREDIT SUISSE COMM RT ST-CO 2156		0	99,988	76,881

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

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

1	Mutual Fund & CTF Income Additions	1	2,442
2	Total	2	2,442

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

1	Cost Basis Adjustment	1	424
2	Mutual Fund & CTF Income Subtractions	2	5,417
3	PY Return of Capital Adjustment	3	1,141
4	Total	4	6,982

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

	Amount
Long Term CG Distributions	5,330
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						700,074	0	0	667,613	32,461	0	0	0	32 461
1	COACH INC	189754104		1/9/2013	6/25/2014	1 021		0	1,748	-727	0	0	0	-727
2	COACH INC	189754104		1/29/2013	6/25/2014	2 043		0	3 134	-1 091	0	0	0	-1 091
3	CREDIT SUISSE COMM RET ST-I #2156	22544R305		1/28/2011	4/23/2014	5 824		0	6 914	-1,090	0	0	0	-1 090
4	CREDIT SUISSE COMM RET ST-I #2156	22544R305		1/28/2011	6/19/2014	20 045		0	24 008	-3,963	0	0	0	-3 963
5	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/9/2011	6/19/2014	11 699		0	13 366	-1,667	0	0	0	-1 667
6	DIAMOND HILL LONG SHORT FD CL I #	25264S833		8/13/2012	6/19/2014	1,476		0	1 106	370	0	0	0	370
7	DIAMOND HILL LONG SHORT FD CL I #	25264S833		9/30/2010	10/21/2014	16,202		0	11,000	5,202	0	0	0	5,202
8	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		12/13/2010	10/21/2014	19,636		0	13 800	5 836	0	0	0	5,836
9	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		8/13/2012	10/21/2014	9 172		0	7 089	2 083	0	0	0	2 083
10	WALT DISNEY CO	254687106		8/9/2012	9/10/2014	2 061		0	1 157	904	0	0	0	904
11	DREYFUS EMG MKT DEBT LOC C-I #606	261980494		8/13/2012	6/19/2014	20 446		0	20 643	-197	0	0	0	-197
12	DRIEHAUS ACTIVE INCOME FUND	262028855		2/12/2013	1/22/2014	13 202		0	13 104	98	0	0	0	98
13	DRIEHAUS ACTIVE INCOME FUND	262028855		7/15/2013	1/22/2014	7 640		0	7,576	64	0	0	0	64
14	DRIEHAUS ACTIVE INCOME FUND	262028855		7/15/2013	6/19/2014	32 568		0	32,356	212	0	0	0	212
15	DRIEHAUS ACTIVE INCOME FUND	262028855		10/11/2013	6/19/2014	10 387		0	10,310	77	0	0	0	77
16	EATON VANCE GLOBAL MACRO - I #008	277923728		7/15/2013	10/21/2014	19 803		0	20 297	-494	0	0	0	-494
17	EATON VANCE GLOBAL MACRO - I #008	277923728		1/24/2014	10/21/2014	9,910		0	9 973	-63	0	0	0	-63
18	GILEAD SCIENCES INC	375558103		8/9/2012	9/10/2014	3 239		0	849	2,390	0	0	0	2,390
19	AFLAC INC	001055102		8/9/2012	1/22/2014	1,297		0	909	388	0	0	0	388
20	AFLAC INC	001055102		8/9/2012	6/9/2014	4,833		0	3 499	1,334	0	0	0	1,334
21	APACHE CORP	037411105		8/9/2012	1/22/2014	1,186		0	1,233	-47	0	0	0	-47
22	APACHE CORP	037411105		7/16/2012	1/22/2014	85		0	83	2	0	0	0	2
23	BERKSHIRE HATHAWAY INC	084670702		8/9/2012	4/23/2014	1 147		0	763	384	0	0	0	384
24	BHP BILLITON LIMITED - ADR	088606108		8/9/2012	11/24/2014	2 858		0	3,529	-671	0	0	0	-671
25	BOEING CO	097023105		8/9/2012	1/22/2014	1 565		0	821	744	0	0	0	744
26	CVS/CAREMARK CORPORATION	126650100		8/9/2012	1/22/2014	617		0	409	208	0	0	0	208
27	CVS/CAREMARK CORPORATION	126650100		3/28/2012	1/22/2014	892		0	581	311	0	0	0	311
28	CAPITAL ONE FINANCIAL CORP	14040H105		12/9/2010	3/25/2014	5 499		0	2,993	2,506	0	0	0	2,506
29	CHEVRON CORP	166764100		9/30/2010	11/24/2014	4,933		0	3,419	1,514	0	0	0	1,514
30	CHEVRON CORP	166764100		10/28/2014	11/24/2014	822		0	811	11	0	0	0	11
31	GOLDMAN SACHS GROUP INC	38141G104		8/9/2012	1/22/2014	1,214		0	717	497	0	0	0	497
32	GOOGLE INC	38259P508		8/9/2012	4/25/2014	3,141		0	1,937	1,204	0	0	0	1,204
33	GOOGLE INC	38259P508		8/30/2012	4/25/2014	524		0	343	181	0	0	0	181
34	INTERNATIONAL BUSINESS MACHS CO	459200101		6/17/2013	1/22/2014	1,267		0	1,426	-159	0	0	0	-159
35	ISHARES CORE S & P 500 ETF	464287200		6/22/2011	1/22/2014	3,154		0	2 222	932	0	0	0	932
36	ISHARES S&P MID-CAP 400 GROWTH	464287606		7/11/2013	1/22/2014	4 694		0	4,184	510	0	0	0	510
37	ISHARES S&P MID-CAP 400 GROWTH	464287606		2/8/2013	4/23/2014	11 257		0	9,288	1,969	0	0	0	1,969
38	ISHARES S&P MID-CAP 400 GROWTH	464287606		5/9/2012	4/23/2014	4 353		0	3,142	1 211	0	0	0	1 211
39	ISHARES S&P MID-CAP 400 VALUE	464287705		1/26/2011	1/22/2014	118		0	82	36	0	0	0	36
40	ISHARES S&P MID-CAP 400 VALUE	464287705		12/9/2010	1/22/2014	2 946		0	1,943	1 003	0	0	0	1 003
41	ISHARES CORE S&P SMALL-CAP E	464287804		12/9/2010	1/22/2014	5 685		0	3,502	2 183	0	0	0	2,183
42	LAUDUS MONDRIAN INTL FI-INST #294C	51855Q655		12/13/2010	4/23/2014	40 718		0	43,174	-2,456	0	0	0	-2 456
43	LAUDUS MONDRIAN INTL FI-INST #294C	51855Q655		1/24/2014	4/23/2014	10,687		0	10,512	175	0	0	0	175
44	MCKESSON CORP	58155Q103		11/7/2012	1/22/2014	1,514		0	853	661	0	0	0	661
45	MERGER FD SH BEN INT #260	589509108		9/30/2010	6/19/2014	6 489		0	6 276	213	0	0	0	213
46	MERGER FD SH BEN INT #260	589509108		7/15/2013	8/8/2014	19,620		0	19,236	384	0	0	0	384
47	MERGER FD SH BEN INT #260	589509108		9/30/2010	8/8/2014	3 356		0	3,274	82	0	0	0	82
48	MICROSOFT CORP	594918104		8/9/2012	4/23/2014	359		0	274	85	0	0	0	85
49	MICROSOFT CORP	594918104		5/21/2009	4/23/2014	799		0	396	403	0	0	0	403
50	MONSTER BEVERAGE CORP	611740101		1/22/2013	9/10/2014	2 103		0	1 108	995	0	0	0	995
51	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/15/2013	1/22/2014	7 052		0	7 108	-56	0	0	0	-56
52	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/15/2013	6/19/2014	9 310		0	9,458	-148	0	0	0	-148
53	NESTLE S A REGISTERED SHARES - A	641069406		8/9/2012	1/22/2014	1,131		0	944	187	0	0	0	187
54	NOW INC/SH	67011P100		10/9/2013	6/6/2014	535		0	506	29	0	0	0	29
55	NOW INC/SH	67011P100		10/9/2013	6/17/2014	16		0	16	0	0	0	0	0
56	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/25/2014	12/19/2014	38 391		0	36 674	1,717	0	0	0	1 717
57	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/25/2014	10/28/2014	1 973		0	1,892	81	0	0	0	81
58	ORACLE CORPORATION	68389X105		8/9/2012	1/22/2014	797		0	655	142	0	0	0	142
59	ORACLE CORPORATION	68389X105		5/21/2009	1/22/2014	380		0	186	194	0	0	0	194
60	RIDGEWORTH SEIX HY BD-I #5855	76628T645		1/28/2011	1/22/2014	15 887		0	16,112	-225	0	0	0	-225
61	RIDGEWORTH SEIX HY BD-I #5855	76628T645		7/15/2013	1/22/2014	14 994		0	15 313	-319	0	0	0	-319
62	RIDGEWORTH SEIX HY BD-I #5855	76628T645		12/13/2010	1/22/2014	15 952		0	15 823	129	0	0	0	129
63	RIDGEWORTH SEIX HY BD-I #5855	76628T645		9/30/2010	4/23/2014	29 265		0	28,500	765	0	0	0	765
64	RIDGEWORTH SEIX HY BD-I #5855	76628T645		12/13/2010	4/23/2014	17 490		0	17 208	282	0	0	0	282
65	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/21/2011	4/23/2014	9 599		0	9,059	540	0	0	0	540
66	TJX COS INC NEW	872540109		8/9/2012	1/22/2014	844		0	633	211	0	0	0	211
67	TJX COS INC NEW	872540109		7/16/2012	1/22/2014	542		0	404	138	0	0	0	138
68	TARGET CORP	87612E106		2/8/2013	12/18/2014	373		0	312	61	0	0	0	61
69	TARGET CORP	87612E106		8/29/2013	12/18/2014	1,416		0	1,202	214	0	0	0	214
70	TARGET CORP	87612E106		6/22/2011	12/18/2014	1 937		0	1,221	716	0	0	0	716
71	3M CO	88579Y101		8/9/2012	1/22/2014	1 505		0	1,010	495	0	0	0	495
72	3M CO	88579Y101		8/9/2012	2/7/2014	1 951		0	1,377	574	0	0	0	574
73	3M CO	88579Y101		8/9/2012	8/8/2014	4,326		0	2,846	1,480	0	0	0	1 480
74	TOTAL S A - ADR	89151E109		8/9/2012	4/23/2014	1,302		0	928	374	0	0	0	374
75	UNITED PARCEL SERVICE-CL B	911312106		8/9/2012	1/22/2014	1 190		0	908	282	0	0	0	282
76	VANGUARD INTERMEDIATE TERM B	921937819		4/23/2014	6/19/2014	23,075		0	22,938	137	0	0	0	137
77	VANGUARD INTERMEDIATE TERM B	921937819		1/26/2011	9/5/2014	932		0	910	22	0	0	0	22
78	VANGUARD INTERMEDIATE TERM B	921937819		10/9/2013	10/28/2014	15,599		0	15,256	343	0	0	0	343
79	VANGUARD INTERMEDIATE TERM B	921937819		1/26/2011	10/28/2014	6,478		0	6,290	188	0	0	0	188
80	VANGUARD SHORT TERM BOND ETF	921937827		9/28/2010	4/23/2014	6,485		0	6 627	-142	0	0	0	-142
81	VANGUARD SHORT TERM BOND ETF	921937827		5/6/2011	4/23/2014	8 807		0	8 892	-85	0	0	0	-85
82	VANGUARD SHORT TERM BOND ETF	921937827		5/9/2012	4/23/2014	22 419		0	22,737	-318	0	0	0	-318
83	VANGUARD SHORT TERM BOND ETF	921937827		12/9/2010	4/23/2014	14,412		0	14,539	-127	0	0	0	-127
84	VANGUARD SHORT TERM BOND ETF	921937827		12/9/2010	6/19/2014	14,988		0	15,104	-116	0	0	0	-116

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

	Amount
Long Term CG Distributions	5,330
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						700,074	0	0	667,613	32 461	0	0	0	32 461
85	VANGUARD SHORT TERM BOND ETF	921937827		12/9/2010	9/5/2014	1 522		0	1,535	-13	0	0	0	-13
86	VANGUARD SHORT TERM BOND ETF	921937827		12/9/2010	10/28/2014	36,984		0	37,154	-170	0	0	0	-170
87	VANGUARD FTSE DEVELOPED ETF	921943858		2/8/2013	1/22/2014	2,413		0	2,108	305	0	0	0	305
88	VANGUARD FTSE EMERGING MARKETS	922042858		12/9/2010	6/19/2014	7,587		0	8,201	-614	0	0	0	-614
89	VANGUARD REIT VIPER	922908553		10/9/2013	4/23/2014	2 308		0	2,090	218	0	0	0	218
90	VANGUARD REIT VIPER	922908553		10/9/2013	6/19/2014	1,801		0	1,568	233	0	0	0	233

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
										30,120	0	0
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	30,120		

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	5/7/2014	2	325
3	Second quarter estimated tax payment	6/11/2014	3	325
4	Third quarter estimated tax payment	9/9/2014	4	325
5	Fourth quarter estimated tax payment	12/9/2014	5	325
6	Other payments		6	
7	Total		7	1,300

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

1	Dıstnbutable amounts for 2013 that remaıned undıstrıbuted at the begınnıng of the 2014 tax year	1	69,337
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	69,337