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: MUESSEL ELLISON MEM. IRR. T U A

A Employer identification number: 35-6013080

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041 | Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town: Winston Salem | State: NC | ZIP code: 27101-3818

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

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,382,254

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

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

ENVELOPE POSTMARK DATE MAY 08 2015

SCANNED MAY 18 2015

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	77,996	73,297		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	82,007			
	b	Gross sales price for all assets on line 6a 1,441,747				
	7	Capital gain net income (from Part IV, line 2)		82,007		
	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	160,003	155,304	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	45,280	33,960		11,320
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,156			1,156
	c	Other professional fees (attach schedule)	3,455			3,455
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,509	1,202		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15	15		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,415	35,177	0	15,931
	25	Contributions, gifts, grants paid	110,000			110,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	163,415	35,177	0	125,931
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-3,412			
	b	**Net investment income** (if negative, enter -0-)		120,127		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	9,112	8,694	8,694
2	Savings and temporary cash investments	67,388	130,132	130,132
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)	2,944,211	2,873,336	3,243,431
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)	3,020,711	3,012,162	3,382,257
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	3,020,711	3,012,162	
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)	3,020,711	3,012,162	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,020,711	3,012,162	

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	3,020,711
2	Enter amount from Part I, line 27a	2	-3,412
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,383
4	Add lines 1, 2, and 3	4	3,022,682
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	10,526
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,012,156

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** 82,007

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	144,474	3,290,341	0 043909
2012	146,782	3,136,242	0 046802
2011	139,398	3,186,986	0.043740
2010	146,771	3,004,772	0.048846
2009	147,402	2,750,979	0.053582

2	**Total** of line 1, column (d) . . .	2	0.236879
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	0.047376
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . .	4	3,402,377
5	Multiply line 4 by line 3 . . .	5	161,191
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	1,201
7	Add lines 5 and 6 . . .	7	162,392
8	Enter qualifying distributions from Part XII, line 4 . . .	8	125,931

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	2,403
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	2,403
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	2,403
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,957		
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	1,957
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	446
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) ▶ IN			
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

			Yes	No
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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

			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____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	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

			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	45,280		

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	3,329,083
b	Average of monthly cash balances	1b	125,107
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,454,190
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	3,454,190
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	51,813
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,402,377
6	**Minimum investment return.** Enter 5% of line 5	6	170,119

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	170,119
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,403		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,403
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	167,716
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	167,716
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	167,716

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	125,931
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	125,931
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	125,931

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				167,716
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			28,399	
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: ▶ $ 125,931				
a Applied to 2013, but not more than line 2a			28,399	
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				97,532
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				70,184
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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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**				110,000
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	77,996	
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	82,007	
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		160,003	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 160,003

(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. | 3/24/2015 | 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	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		3/24/2015		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				
RAY BIRD MINISTRIES INC.				
Street				
PO BOX 3717				
City	**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND	IN	46619		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
OUTDOOR/INDOOR CLIMBING WALL FACILITY AT CAMP				15,000

Name				
YOUTH SERVICE BUREAU OF ST. JOSEPH COUNTY INC.				
Street				
1330 LINCOLN WAY				
City	**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND	IN	46613		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
SUPPORT PROGRAMS & SERVICES AT THE SAFE STATION				10,000

Name				
RIVERBEND CANCER SERVICES				
Street				
919 E JEFFERSON BLVD STE 401				
City	**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND	IN	46617		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
WELLNESS HOUSE - GATHERING SPACE/PEER SUPPORT				20,000

Name				
GOODWILL INDUSTRIES OF MICHIANA INC.				
Street				
1805 W WESTERN AVE				
City	**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND	IN	46619		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
2ND CHANCE@WORK PROGRAM				25,000

Name				
MISHAWAKA FOOD PANTRY INC				
Street				
315 LINCOLNWAY W				
City	**State**	**Zip Code**	**Foreign Country**	
MISHAWAKA	IN	46544-1903		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
TRANSPORTATION PROGRAM				7,500

Name				
MUSICAL ARTS INDIANA INC.				
Street				
18211 KERN RD				
City	**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND	IN	46614		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
BASICALLY BAROQUE CONCERT SERIES				10,000

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

Recipient(s) paid during the year

Name					
SOUTH BEND CIVIC THEATRE INC.					
Street					
403 N MAIN ST					
City		**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND		IN	46601		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
SCHOLARSHIPS					15,000

Name					
SOUTH BEND SYMPHONY ORCHESTRA ASSOC.					
Street					
127 N MICHIGAN ST					
City		**State**	**Zip Code**	**Foreign Country**	
SOUTH BEND		IN	46601		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
2014-2015 SEASON					7,500

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

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

	Amount
Long Term CG Distributions	39,102
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,441,747	1,359,740	82,007
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	AFLAC INC	001055102			12/2/2010		1/28/2014	1,496	1,297				0	199
2	X	AFLAC INC	001055102			12/2/2010		6/11/2014	9,182	7,945				0	1,237
3	X	APPLE INC	037833100			1/29/2013		1/28/2014	2,029	1,835				0	194
4	X	ARTISAN INTERNATIONAL FU	04314H204			2/11/2011		1/28/2014	5,862	4,444				0	1,418
5	X	ARTISAN MID CAP FUND-INS	04314H600			1/31/2014		5/1/2014	2,007	2,094				0	-87
6	X	ARTISAN MID CAP FUND-INS	04314H600			2/19/2013		5/1/2014	14,553	12,676				0	1,877
7	X	BERKSHIRE HATHAWAY INC	084670702			12/2/2010		1/28/2014	1,567	1,135				0	432
8	X	BHP BILLITON LIMITED - ADR	088606108			2/11/2011		11/24/2014	673	1,121				0	-448
9	X	BHP BILLITON LIMITED - ADR	088606108			6/2/2011		11/24/2014	4,203	6,929				0	-2,726
10	X	BHP BILLITON LIMITED - ADR	088606108			2/15/2013		11/24/2014	168	238				0	-70
11	X	CME GROUP INC	12572Q105			8/30/2012		1/28/2014	1,535	1,146				0	389
12	X	CVS/CAREMARK CORPORATI	126650100			12/2/2010		1/28/2014	1,505	706				0	799
13	X	CAPITAL ONE FINANCIAL COF	14040H105			2/11/2011		2/7/2014	1,563	1,143				0	420
14	X	CAPITAL ONE FINANCIAL COF	14040H105			2/11/2011		3/25/2014	6,027	4,155				0	1,872
15	X	CAPITAL ONE FINANCIAL COF	14040H105			2/15/2013		3/25/2014	3,390	2,428				0	962
16	X	CHEVRON CORP	166764100			2/11/2011		11/24/2014	9,397	7,692				0	1,705
17	X	CHEVRON CORP	166764100			2/15/2013		11/24/2014	235	229				0	6
18	X	CISCO SYSTEMS INC	17275R102			2/15/2013		1/28/2014	1,476	1,428				0	48
19	X	COACH INC	189754104			1/9/2013		6/25/2014	1,907	3,265				0	-1,358
20	X	COACH INC	189754104			1/29/2013		6/25/2014	2,383	3,656				0	-1,273
21	X	COACH INC	189754104			2/15/2013		6/25/2014	1,702	2,412				0	-710
22	X	GILEAD SCIENCES INC	375558103			7/11/2014		9/10/2014	756	622				0	134
23	X	GILEAD SCIENCES INC	375558103			12/8/2011		9/10/2014	4,535	818				0	3,717
24	X	GOOGLE INC	38259P508			8/30/2012		1/28/2014	2,239	1,368				0	871
25	X	INTERNATIONAL BUSINESS M	459200101			6/18/2013		1/28/2014	2,121	2,463				0	-342
26	X	JPMORGAN CHASE & CO	46625H100			2/11/2011		1/28/2014	1,504	1,253				0	251
27	X	JOHNSON CONTROLS INC	478366107			3/12/2012		2/7/2014	1,540	1,049				0	491
28	X	DODGE & COX INCOME FD C(	256210105			5/5/2014		9/11/2014	5,609	5,589				0	20
29	X	DODGE & COX INCOME FD C(	256210105			10/17/2013		9/11/2014	13,586	13,283				0	303
30	X	DODGE & COX INCOME FD C(	256210105			10/17/2013		10/16/2014	3,555	3,465				0	90
31	X	DODGE & COX INCOME FD C(	256210105			2/15/2011		10/16/2014	5,570	5,310				0	260
32	X	DODGE & COX INCOME FD C(	256210105			2/15/2011		10/29/2014	20,252	19,362				0	890
33	X	DREYFUS INTERNATL BOND	261980668			7/10/2014		10/16/2014	2,320	2,356				0	-36
34	X	COMCAST CORP CLASS A	20030N101			12/2/2010		1/28/2014	1,546	603				0	943
35	X	CREDIT SUISSE COMM RET S	22544R305			2/15/2011		5/1/2014	9,632	11,612				0	-1,980
36	X	CREDIT SUISSE COMM RET S	22544R305			2/15/2011		7/8/2014	43,187	53,372				0	-10,185
37	X	CREDIT SUISSE COMM RET S	22544R305			2/15/2011		10/16/2014	513	713				0	-200
38	X	WALT DISNEY CO	254687106			12/2/2010		1/28/2014	1,530	787				0	743
39	X	WALT DISNEY CO	254687106			12/2/2010		9/10/2014	2,329	974				0	1,355
40	X	DODGE & COX INT'L STOCK F	256206103			2/15/2011		1/28/2014	4,285	3,766				0	519
41	X	DODGE & COX INT'L STOCK F	256206103			2/15/2011		5/1/2014	5,568	4,533				0	1,035
42	X	DODGE & COX INCOME FD C(	256210105			7/10/2012		1/28/2014	4,422	4,426				0	-4
43	X	DODGE & COX INCOME FD C(	256210105			10/17/2013		1/28/2014	11,228	11,146				0	82
44	X	DODGE & COX INCOME FD C(	256210105			5/5/2014		7/8/2014	16,061	16,027				0	34
45	X	EATON VANCE GLOBAL MACF	277923728			5/5/2014		10/16/2014	1,532	1,541				0	-9
46	X	EATON VANCE GLOBAL MACF	277923728			7/10/2014		10/16/2014	1,919	1,934				0	-15
47	X	FID ADV EMER MKTS INC- CL	315920702			10/17/2013		5/1/2014	860	848				0	12
48	X	FID ADV EMER MKTS INC- CL	315920702			10/17/2013		7/8/2014	202	192				0	10
49	X	FID ADV EMER MKTS INC- CL	315920702			10/17/2013		10/16/2014	1,342	1,327				0	15
50	X	JP MORGAN MID CAP VALUE-	339128100			10/17/2013		1/28/2014	513	523				0	-10
51	X	GILEAD SCIENCES INC	375558103			12/8/2011		1/28/2014	1,525	370				0	1,155
52	X	DRIEHAUS ACTIVE INCOME F	262028855			10/17/2013		7/8/2014	15,989	15,959				0	30
53	X	DRIEHAUS ACTIVE INCOME F	262028855			10/17/2013		10/16/2014	2,410	2,466				0	-56
54	X	EATON VANCE GLOBAL MACF	277923728			7/22/2013		10/16/2014	31,661	32,591				0	-930
55	X	EATON VANCE GLOBAL MACF	277923728			10/17/2013		10/16/2014	1,518	1,538				0	-20
56	X	DREYFUS EMG MKT DEBT LO	261980494			2/15/2011		5/1/2014	1,759	1,794				0	-35
57	X	DREYFUS EMG MKT DEBT LO	261980494			2/15/2011		7/8/2014	36,709	35,932				0	777
58	X	EATON VANCE GLOBAL MACF	277923728			1/31/2014		10/16/2014	16,316	16,403				0	-87
59	X	DREYFUS INTERNATL BOND	261980668			5/5/2014		10/16/2014	1,047	1,054				0	-7
60	X	DRIEHAUS ACTIVE INCOME F	262028855			2/19/2013		1/28/2014	15,543	15,500				0	43
61	X	DRIEHAUS ACTIVE INCOME F	262028855			7/22/2013		1/28/2014	20,699	20,622				0	77
62	X	DRIEHAUS ACTIVE INCOME F	262028855			7/22/2013		7/8/2014	45,912	45,912				0	0
63	X	DRIEHAUS ACTIVE INCOME F	262028855			5/5/2014		7/8/2014	4,000	4,011				0	-11
64	X	JPMORGAN HIGH YIELD FUNI	4812C0803			7/10/2014		10/16/2014	1,319	1,369				0	-50
65	X	KALMAR GR W/ VAL SM CAP-I	483438305			2/19/2013		1/28/2014	1,710	1,385				0	325
66	X	KALMAR GR W/ VAL SM CAP-I	483438305			5/5/2014		7/8/2014	981	966				0	15
67	X	KEELEY SMALL CAP VAL FD (	487300808			2/15/2011		1/28/2014	2,714	1,932				0	782
68	X	KEELEY SMALL CAP VAL FD (	487300808			2/15/2011		7/8/2014	32,542	21,969				0	10,573
69	X	KEELEY SMALL CAP VAL FD (	487300808			10/12/2011		7/8/2014	34,202	19,600				0	14,602

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

	Amount
Long Term CG Distributions	39,102
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,441,747	1,359,740	82,007
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	KEELEY SMALL CAP VAL FD (	487300808			5/5/2014		7/8/2014	1,677	1,597				0	80
71	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			2/15/2011		5/1/2014	60,346	63,526				0	-3,180
72	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			7/22/2013		5/1/2014	7,737	7,575				0	162
73	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/17/2013		5/1/2014	419	418				0	1
74	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			1/31/2014		5/1/2014	8,462	8,208				0	254
75	X	MCKESSON CORP	58155Q103			11/7/2012		1/28/2014	1,575	853				0	722
76	X	MERGER FD SH BEN INT #260	589509108			10/17/2013		7/8/2014	1,080	1,066				0	14
77	X	MERGER FD SH BEN INT #260	589509108			5/5/2014		7/8/2014	1,559	1,533				0	26
78	X	MERGER FD SH BEN INT #260	589509108			7/22/2013		7/8/2014	13,623	13,276				0	347
79	X	MERGER FD SH BEN INT #260	589509108			7/22/2013		8/14/2014	19,464	19,060				0	404
80	X	MERGER FD SH BEN INT #260	589509108			1/31/2014		8/14/2014	646	628				0	18
81	X	MERGER FD SH BEN INT #260	589509108			2/19/2013		8/14/2014	16,270	15,664				0	606
82	X	MERGER FUND-INST #301	589509207			2/19/2013		10/16/2014	157	158				0	-1
83	X	MONSTER BEVERAGE CORP	611740101			1/22/2013		9/10/2014	3,109	1,638				0	1,471
84	X	MONSTER BEVERAGE CORP	611740101			11/15/2012		9/10/2014	274	134				0	140
85	X	NATIONAL OILWELL INC COM	637071101			7/5/2013		1/28/2014	1,535	1,500				0	35
86	X	ASG GLOBAL ALTERNATIVES	63872T885			10/17/2013		1/28/2014	2,675	2,781				0	-106
87	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		1/28/2014	12,050	12,504				0	-454
88	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		7/8/2014	18,022	18,503				0	-481
89	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		10/16/2014	630	681				0	-51
90	X	NESTLE S A REGISTERED SH	641069406			12/2/2010		9/10/2014	1,220	897				0	323
91	X	NEUBERGER BERMAN LONG	64128R608			7/10/2014		10/16/2014	2,341	2,427				0	-86
92	X	NOW INC/SH	67011P100			7/5/2013		6/11/2014	366	310				0	56
93	X	NOW INC/SH	67011P100			7/3/2013		6/11/2014	622	519				0	103
94	X	NOW INC/SH	67011P100			7/3/2013		6/17/2014	16	14				0	2
95	X	NUVEEN HIGH YIELD MUNI BD	67065Q772			7/10/2014		10/16/2014	1,492	1,445				0	47
96	X	NUVEEN HIGH YIELD MUNI BD	67065Q772			5/5/2014		10/16/2014	3,554	3,403				0	151
97	X	NUVEEN HIGH YIELD MUNI BD	67065Q772			5/5/2014		12/19/2014	57,358	54,926				0	2,432
98	X	OPPENHEIMER DEVELOPING	683974505			12/6/2013		5/1/2014	533	533				0	0
99	X	OPPENHEIMER DEVELOPING	683974505			2/19/2013		5/1/2014	2,761	2,665				0	96
100	X	OPPENHEIMER DEVELOPING	683974505			2/19/2013		7/8/2014	5,520	4,936				0	584
101	X	OPPENHEIMER DEVELOPING	683974505			1/31/2014		7/8/2014	4,508	3,905				0	603
102	X	PIMCO TOTAL RET FD-INST #	693390700			7/10/2012		1/28/2014	9,677	10,216				0	-539
103	X	PIMCO TOTAL RET FD-INST #	693390700			10/17/2013		1/28/2014	2,235	2,251				0	-16
104	X	PIMCO TOTAL RET FD-INST #	693390700			10/17/2013		7/8/2014	17,401	17,305				0	96
105	X	PIMCO TOTAL RET FD-INST #	693390700			10/17/2013		9/11/2014	7,322	7,302				0	20
106	X	PIMCO TOTAL RET FD-INST #	693390700			5/5/2014		9/11/2014	10,739	10,690				0	49
107	X	PIMCO TOTAL RET FD-INST #	693390700			2/15/2011		10/1/2014	201,588	199,186				0	2,402
108	X	PIMCO TOTAL RET FD-INST #	693390700			5/5/2014		10/1/2014	12,000	11,934				0	66
109	X	PIMCO FOREIGN BD FD USD (	693390882			5/5/2014		10/16/2014	731	711				0	20
110	X	PIMCO FOREIGN BD FD USD (	693390882			7/10/2014		10/16/2014	1 953	1,916				0	37
111	X	PIMCO FOREIGN BD FD USD (	693390882			7/22/2013		10/16/2014	3,776	3,616				0	160
112	X	PRINCIPAL GL MULT STRAT-I	74255L696			8/14/2014		10/16/2014	520	529				0	-9
113	X	RIDGEWORTH SEIX HY BD-I #	76628T645			9/5/2007		1/28/2014	2,342	2,466				0	-124
114	X	RIDGEWORTH SEIX HY BD-I #	76628T645			6/6/2011		1/28/2014	3,684	3,800				0	-116
115	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/22/2013		1/28/2014	24,928	25,920				0	-992
116	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/17/2013		1/28/2014	4 354	4,483				0	-129
117	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/15/2011		1/28/2014	52,344	53,786				0	-1,442
118	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/27/2008		5/1/2014	13,101	10,000				0	3,101
119	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/15/2011		5/1/2014	48 626	49,114				0	-488
120	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/12/2011		5/1/2014	12,476	11,500				0	976
121	X	RIDGEWORTH SEIX HY BD-I #	76628T645			4/2/2012		5/1/2014	4 532	4,405				0	127
122	X	RIDGEWORTH SEIX HY BD-I #	76628T645			12/18/2013		5/1/2014	6,130	6,001				0	129
123	X	T ROWE PRICE SHORT TERM	77957P105			4/2/2012		5/1/2014	29,280	29,524				0	-244
124	X	T ROWE PRICE SHORT TERM	77957P105			4/2/2012		7/8/2014	2,964	2,995				0	-31
125	X	T ROWE PRICE SHORT TERM	77957P105			2/19/2013		7/8/2014	12,307	12,435				0	-128
126	X	T ROWE PRICE SHORT TERM	77957P105			2/19/2013		10/16/2014	7,329	7,405				0	-76
127	X	T ROWE PRICE SHORT TERM	77957P105			2/19/2013		10/29/2014	3,960	4,010				0	-50
128	X	T ROWE PRICE SHORT TERM	77957P105			2/15/2011		10/29/2014	13,769	13,913				0	-144
129	X	T ROWE PRICE INST FLOAT R	77958B402			1/31/2014		10/16/2014	2,108	2,163				0	-55
130	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/2/2011		5/1/2014	4,096	3,918				0	178
131	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/2/2011		7/8/2014	1,535	1,429				0	106
132	X	SCHLUMBERGER LTD	806857108			10/11/2001		1/28/2014	1,491	398				0	1,093
133	X	TJX COS INC NEW	872540109			3/21/2012		1/28/2014	1,514	1,015				0	499
134	X	TARGET CORP	87612E106			8/30/2013		1/28/2014	1,506	1,647				0	-141
135	X	TARGET CORP	87612E106			8/30/2013		12/18/2014	671	570				0	101
136	X	TARGET CORP	87612E106			1/14/2000		12/18/2014	4,321	2,016				0	2,305
137	X	3M CO	88579Y101			12/17/2010		1/28/2014	1,557	1,033				0	524
138	X	3M CO	88579Y101			12/17/2010		2/7/2014	3,252	2,153				0	1,099

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

	Amount
Long Term CG Distributions	39,102
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,441,747	1,359,740	82,007
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
139	X	3M CO	88579Y101			12/17/2010		8/6/2014	8,932	5,511				0	3,421
140	X	US BANCORP DEL NEW	902973304			9/28/2007		1/28/2014	1,538	1,243				0	295
141	X	UNION PACIFIC CORP	907818108			12/2/2010		1/28/2014	1,552	842				0	710
142	X	UNITED PARCEL SERVICE-CL	911312106			8/12/2011		6/11/2014	1,638	1,045				0	593
143	X	UNITEDHEALTH GROUP INC	91324P102			4/3/2013		1/28/2014	575	496				0	79
144	X	UNITEDHEALTH GROUP INC	91324P102			5/6/2008		1/28/2014	934	430				0	504
145	X	VANGUARD TOTAL BOND MA	921937835			10/1/2014		10/16/2014	5,905	5,830				0	75
146	X	VANGUARD TOTAL BOND MA	921937835			10/1/2014		10/29/2014	19,699	19,626				0	73
147	X	VANGUARD FTSE EMERGING	922042858			2/10/2011		1/28/2014	35,751	42,701				0	-6,950
148	X	VANGUARD FTSE EMERGING	922042858			2/13/2013		1/28/2014	9,868	11,580				0	-1,712
149	X	VANGUARD FTSE EMERGING	922042858			2/13/2013		5/1/2014	2,166	2,361				0	-195
150	X	VANGUARD FTSE EMERGING	922042858			2/13/2013		7/8/2014	2,769	2,806				0	-37
151	X	VANGUARD REIT VIPER	922908553			10/14/2013		5/1/2014	7,127	6,579				0	548
152	X	VANGUARD REIT VIPER	922908553			10/14/2013		10/16/2014	2,666	2,401				0	265
153	X	VANGUARD REIT VIPER	922908553			1/28/2014		10/16/2014	370	328				0	42
154	X	VANGUARD REIT VIPER	922908553			7/8/2014		10/16/2014	370	374				0	-4
155	X	VANGUARD REIT VIPER	922908553			2/10/2011		10/16/2014	3,851	2,863				0	988
156	X	EATON CORP PLC	G29183103			12/3/2012		1/28/2014	1,542	1,077				0	465

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)
		1,156	0	0	1,156
1	TAX PREP FEES	1,156			1,156

Part I, Line 16c (990-PF) - Other Professional Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		3,455	0	0	3,455
	Description				
1		3,455			3,455

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		3,509	1,202	0	0
	Description				
1	Foreign Tax Withheld	1,202	1,202		
2	PY Excise Tax Due	350			
3	Estimated Excise Payments	1,957			

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

		15	15	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	15	15		

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
			2,944,211	2,873,336	3,243,431
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	5,427	12,947
3	APACHE CORPORATION COM		0	13,570	9,714
4	APPLE COMPUTER INC COM		0	13,810	32,452
5	ARTISAN INTERNATIONAL FUND 661		0	135,917	175,374
6	BAXTER INTL INC COM		0	11,278	11,873
7	BOEING COMPANY		0	10,560	16,897
8	CVS/CAREMARK CORPORATION		0	6,368	17,625
9	CISCO SYSTEMS INC		0	10,775	16,550
10	CUMMINS INC		0	16,282	17,300
11	DIAGEO PLC - ADR		0	5,556	8,785
12	WALT DISNEY CO		0	7,326	18,555
13	DODGE & COX INCOME FD COM 147		0	176,038	182,666
14	E M C CORP MASS		0	8,698	11,271
15	GILEAD SCIENCES INC		0	2,084	10,086
16	INTERNATIONAL BUSINESS MACHS CORI		0	8,004	6,257
17	JOHNSON CONTROLS INC		0	8,095	11,650
18	MICROSOFT CORP		0	9,204	14,121
19	NATIONAL OILWELL INC COM		0	13,977	13,368
20	NESTLE S.A REGISTERED SHARES - ADF		0	6,953	9,046
21	ORACLE CORPORATION		0	7,485	12,052
22	PIMCO FOREIGN BD FD USD H-INST 103		0	71,679	72,827
23	T ROWE PRICE SHORT TERM BD FD 55		0	143,779	142,322
24	SCHLUMBERGER LTD		0	8,898	16,399
25	TJX COS INC NEW		0	7,888	12,962
26	THERMO FISHER SCIENTIFIC INC		0	5,263	10,900
27	TOTAL FINA ELF S.A. ADR		0	9,669	10,598
28	UNION PACIFIC CORP		0	8,769	20,967
29	MCKESSON CORP		0	7,582	15,568
30	PRINCIPAL GL MULT STRAT-INST #4684		0	34,071	33,885
31	GOOGLE INC-CL C		0	7,117	10,002
32	GOLDMAN SACHS GROUP INC		0	8,474	10,079
33	HSBC - ADR		0	13,422	11,902
34	UNITED PARCEL SERVICE-CL B		0	5,553	9,449
35	TARGET CORP		0	7,519	13,512
36	UNITEDHEALTH GROUP INC		0	7,467	21,128
37	MERGER FUND-INST #301		0	49,410	49,388
38	BLACKROCK INC		0	8,094	9,297
39	ARTISAN MID CAP FUND-INSTL 1333		0	105,344	129,242
40	FID ADV EMER MKTS INC- CL I 607		0	49,513	47,722
41	JPMORGAN CHASE & CO		0	11,792	17,335
42	US BANCORP DEL NEW		0	9,780	12,991
43	ANHEUSER-BUSCH INBEV SPN ADR		0	6,142	13,029
44	DREYFUS INTERNATL BOND FD CL I 6094		0	76,147	72,974
45	DODGE & COX INT'L STOCK FD 1048		0	145,889	165,590
46	DREYFUS EMG MKT DEBT LOC C-I 6083		0	86,602	75,472

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
			2,944,211	2,873,336	3,243,431
47	DRIEHAUS ACTIVE INCOME FUND		0	67,398	66,692
48	JP MORGAN MID CAP VALUE-I 758		0	99,413	132,992
49	BERSHIRE HATHAWAY INC.		0	11,708	21,922
50	COMCAST CORP CLASS A		0	6,663	17,461
51	ASG GLOBAL ALTERNATIVES-Y 1993		0	71,392	69,740
52	GOOGLE INC		0	3,773	6,899
53	VANGUARD REIT VIPER		0	64,225	127,413
54	AQR MANAGED FUTURES STR-I		0	50,402	51,319
55	LAS VEGAS SANDS CORP		0	11,454	10,585
56	STRATTON SM-CAP VALUE FD 37		0	71,126	68,473
57	CELANESE CORP		0	10,190	13,371
58	VANGUARD EMERGING MARKETS ETF		0	54,304	53,467
59	CITIGROUP INC		0	14,362	15,638
60	JPMORGAN HIGH YIELD FUND SS 3580		0	121,917	118,467
61	T ROWE PRICE INST FLOAT RATE 170		0	51,294	50,003
62	MONSTER BEVERAGE CORP		0	4,095	9,968
63	OPPENHEIMER DEVELOPING MKT-I 799		0	138,087	156,556
64	EATON CORP PLC		0	7,668	9,718
65	VANGUARD TOTAL BOND MARKET ETF		0	183,363	183,932
66	CME GROUP INC		0	9,183	14,716
67	SPDR DJ WILSHIRE INTERNATIONAL REA		0	108,784	121,218
68	NEUBERGER BERMAN LONG SH-INS #183		0	122,314	122,220
69	KALMAR GR W/ VAL SM CAP-INS #4		0	61,207	67,742
70	CREDIT SUISSE COMM RT ST-CO 2156		0	155,744	118,790

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

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

1	Cost Basis Adjustment	1	1,005
2	Mutual Fund & CTF Income Additions	2	4,378
3	Total	3	5,383

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

1	Mutual Fund & CTF Income Subtraction	1	8,803
2	PY Return of Capital Adjustment	2	1,723
3	Total	3	10,526

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

	Amount
Long Term CG Distributions	39,102
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
						1,402 645	0	0	1,359,740	42,905	0	0	0	42 905
1	AFLAC INC	001055102		12/2/2010	1/28/2014	1,496		0	1 297	199	0	0	0	199
2	AFLAC INC	001055102		12/2/2010	6/11/2014	9,182		0	7,945	1,237	0	0	0	1 237
3	APPLE INC	037833100		1/29/2013	1/28/2014	2,029		0	1,835	194	0	0	0	194
4	ARTISAN INTERNATIONAL FUND #661	04314H204		2/11/2011	1/28/2014	5,862		0	4,444	1,418	0	0	0	1 418
5	ARTISAN MID CAP FUND-INS #1333	04314H600		1/31/2014	5/1/2014	2,007		0	2,094	-87	0	0	0	-87
6	ARTISAN MID CAP FUND-INS #1333	04314H600		2/19/2013	5/1/2014	14,553		0	12,676	1,877	0	0	0	1 877
7	BERKSHIRE HATHAWAY INC	084670702		12/2/2010	1/28/2014	1,567		0	1,135	432	0	0	0	432
8	BHP BILLITON LIMITED - ADR	088606108		2/11/2011	11/24/2014	673		0	1,121	-448	0	0	0	-448
9	BHP BILLITON LIMITED - ADR	088606108		6/2/2011	11/24/2014	4,203		0	6 929	-2,726	0	0	0	-2 726
10	BHP BILLITON LIMITED - ADR	088606108		2/15/2013	11/24/2014	168		0	238	-70	0	0	0	-70
11	CME GROUP INC	12572Q105		8/30/2012	1/28/2014	1 535		0	1 146	389	0	0	0	389
12	CVS/CAREMARK CORPORATION	126650100		12/2/2010	1/28/2014	1,505		0	706	799	0	0	0	799
13	CAPITAL ONE FINANCIAL CORP	14040H105		2/11/2011	2/7/2014	1 563		0	1,143	420	0	0	0	420
14	CAPITAL ONE FINANCIAL CORP	14040H105		2/11/2011	3/25/2014	6,027		0	4,155	1 872	0	0	0	1 872
15	CAPITAL ONE FINANCIAL CORP	14040H105		2/15/2013	3/25/2014	3,390		0	2,428	962	0	0	0	962
16	CHEVRON CORP	166764100		2/11/2011	11/24/2014	9 397		0	7,692	1,705	0	0	0	1 705
17	CHEVRON CORP	166764100		2/15/2013	11/24/2014	235		0	229	6	0	0	0	6
18	CISCO SYSTEMS INC	17275R102		2/15/2013	1/28/2014	1,476		0	1,428	48	0	0	0	48
19	COACH INC	189754104		1/9/2013	6/25/2014	1,907		0	3,265	-1,358	0	0	0	-1 358
20	COACH INC	189754104		1/29/2013	6/25/2014	2,383		0	3 656	-1,273	0	0	0	-1 273
21	COACH INC	189754104		2/15/2013	6/25/2014	1,702		0	2,412	-710	0	0	0	-710
22	GILEAD SCIENCES INC	375558103		7/11/2014	9/10/2014	756		0	622	134	0	0	0	134
23	GILEAD SCIENCES INC	375558103		12/8/2011	9/10/2014	4,535		0	818	3 717	0	0	0	3 717
24	GOOGLE INC	38259P508		8/30/2012	1/28/2014	2,239		0	1 368	871	0	0	0	871
25	INTERNATIONAL BUSINESS MACHS CO	459200101		6/18/2013	1/28/2014	2,121		0	2 463	-342	0	0	0	-342
26	JPMORGAN CHASE & CO	46625H100		2/11/2011	1/28/2014	1,504		0	1 253	251	0	0	0	251
27	JOHNSON CONTROLS INC	478366107		3/12/2012	2/7/2014	1 540		0	1 049	491	0	0	0	491
28	DODGE & COX INCOME FD COM #147	256210105		5/5/2014	9/11/2014	5,609		0	5,589	20	0	0	0	20
29	DODGE & COX INCOME FD COM #147	256210105		10/17/2013	9/11/2014	13,586		0	13,283	303	0	0	0	303
30	DODGE & COX INCOME FD COM #147	256210105		10/17/2013	10/16/2014	3,555		0	3 465	90	0	0	0	90
31	DODGE & COX INCOME FD COM #147	256210105		2/15/2011	10/16/2014	5,570		0	5,310	260	0	0	0	260
32	DODGE & COX INCOME FD COM #147	256210105		2/15/2011	10/29/2014	20 252		0	19 362	890	0	0	0	890
33	DREYFUS INTERNATL BOND FD CL I #6	261980668		7/10/2014	10/16/2014	2,320		0	2,356	-36	0	0	0	-36
34	COMCAST CORP CLASS A	20030N101		12/2/2010	1/28/2014	1,546		0	603	943	0	0	0	943
35	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/15/2011	5/1/2014	9,632		0	11,612	-1,980	0	0	0	-1 980
36	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/15/2011	7/8/2014	43 187		0	53 372	-10,185	0	0	0	-10,185
37	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/15/2011	10/16/2014	513		0	713	-200	0	0	0	-200
38	WALT DISNEY CO	254687106		12/2/2010	1/28/2014	1 530		0	787	743	0	0	0	743
39	WALT DISNEY CO	254687106		12/2/2010	9/10/2014	2 329		0	974	1 355	0	0	0	1 355
40	DODGE & COX INT'L STOCK FD #1048	256206103		2/15/2011	1/28/2014	4 285		0	3 766	519	0	0	0	519
41	DODGE & COX INT L STOCK FD #1048	256206103		2/15/2011	5/1/2014	5,568		0	4 533	1 035	0	0	0	1,035
42	DODGE & COX INCOME FD COM #147	256210105		7/10/2012	1/28/2014	4,422		0	4 426	-4	0	0	0	-4
43	DODGE & COX INCOME FD COM #147	256210105		10/17/2013	1/28/2014	11,228		0	11,146	82	0	0	0	82
44	DODGE & COX INCOME FD COM #147	256210105		5/5/2014	7/8/2014	16,061		0	16,027	34	0	0	0	34
45	EATON VANCE GLOBAL MACRO - I #008	277923728		5/5/2014	10/16/2014	1,532		0	1,541	-9	0	0	0	-9
46	EATON VANCE GLOBAL MACRO - I #008	277923728		7/10/2014	10/16/2014	1,919		0	1,934	-15	0	0	0	-15
47	FID ADV EMER MKTS INC- CL I #607	315920702		10/17/2013	5/1/2014	860		0	848	12	0	0	0	12
48	FID ADV EMER MKTS INC- CL I #607	315920702		10/17/2013	7/8/2014	202		0	192	10	0	0	0	10
49	FID ADV EMER MKTS INC- CL I #607	315920702		10/17/2013	10/16/2014	1,342		0	1,327	15	0	0	0	15
50	JP MORGAN MID CAP VALUE-I #758	339128100		10/17/2013	1/28/2014	513		0	523	-10	0	0	0	-10
51	GILEAD SCIENCES INC	375558103		12/8/2011	1/28/2014	1 525		0	370	1,155	0	0	0	1,155
52	DRIEHAUS ACTIVE INCOME FUND	262028855		10/17/2013	7/8/2014	15 989		0	15 959	30	0	0	0	30
53	DRIEHAUS ACTIVE INCOME FUND	262028855		10/17/2013	10/16/2014	2 410		0	2 466	-56	0	0	0	-56
54	EATON VANCE GLOBAL MACRO - I #008	277923728		7/22/2013	10/16/2014	31,661		0	32,591	-930	0	0	0	-930
55	EATON VANCE GLOBAL MACRO - I #008	277923728		10/17/2013	10/16/2014	1,518		0	1,538	-20	0	0	0	-20
56	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		2/15/2011	5/1/2014	1,759		0	1,794	-35	0	0	0	-35
57	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		2/15/2011	7/8/2014	36,709		0	35,932	777	0	0	0	777
58	EATON VANCE GLOBAL MACRO - I #008	277923728		1/31/2014	10/16/2014	16,316		0	16,403	-87	0	0	0	-87
59	DREYFUS INTERNATL BOND FD CL I #6	261980668		5/5/2014	10/16/2014	1,047		0	1,054	-7	0	0	0	-7
60	DRIEHAUS ACTIVE INCOME FUND	262028855		2/19/2013	1/28/2014	15,543		0	15,500	43	0	0	0	43
61	DRIEHAUS ACTIVE INCOME FUND	262028855		7/22/2013	1/28/2014	20,699		0	20,622	77	0	0	0	77
62	DRIEHAUS ACTIVE INCOME FUND	262028855		7/22/2013	7/8/2014	45 912		0	45,912	0	0	0	0	0
63	DRIEHAUS ACTIVE INCOME FUND	262028855		5/5/2014	7/8/2014	4 000		0	4 011	-11	0	0	0	-11
64	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		7/10/2014	10/16/2014	1 319		0	1 369	-50	0	0	0	-50
65	KALMAR GR W/ VAL SM CAP-INS #4	483438305		2/19/2013	1/28/2014	1 710		0	1,385	325	0	0	0	325
66	KALMAR GR W/ VAL SM CAP-INS #4	483438305		5/5/2014	7/8/2014	981		0	966	15	0	0	0	15
67	KEELEY SMALL CAP VAL FD CL I #2251	487300808		2/15/2011	1/28/2014	2,714		0	1 932	782	0	0	0	782
68	KEELEY SMALL CAP VAL FD CL I #2251	487300808		2/15/2011	7/8/2014	32,542		0	21,969	10 573	0	0	0	10 573
69	KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/12/2011	7/8/2014	34,202		0	19,600	14 602	0	0	0	14 602
70	KEELEY SMALL CAP VAL FD CL I #2251	487300808		5/5/2014	7/8/2014	1,677		0	1,597	80	0	0	0	80
71	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		2/15/2011	5/1/2014	60 346		0	63,526	-3,180	0	0	0	-3,180
72	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		7/22/2013	5/1/2014	7 737		0	7,575	162	0	0	0	162
73	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/17/2013	5/1/2014	419		0	418	1	0	0	0	1
74	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		1/31/2014	5/1/2014	8 462		0	8,208	254	0	0	0	254
75	MCKESSON CORP	58155Q103		11/7/2012	1/28/2014	1,575		0	853	722	0	0	0	722
76	MERGER FD SH BEN INT #260	589509108		10/17/2013	7/8/2014	1,080		0	1,066	14	0	0	0	14
77	MERGER FD SH BEN INT #260	589509108		5/5/2014	7/8/2014	1,559		0	1,533	26	0	0	0	26
78	MERGER FD SH BEN INT #260	589509108		7/22/2013	7/8/2014	13 623		0	13 276	347	0	0	0	347
79	MERGER FD SH BEN INT #260	589509108		7/22/2013	8/14/2014	19 464		0	19 060	404	0	0	0	404
80	MERGER FD SH BEN INT #260	589509108		1/31/2014	8/14/2014	646		0	628	18	0	0	0	18
81	MERGER FD SH BEN INT #260	589509108		2/19/2013	8/14/2014	16,270		0	15 664	606	0	0	0	606
82	MERGER FUND-INST #301	589509207		2/19/2013	10/16/2014	157		0	158	-1	0	0	0	-1
83	MONSTER BEVERAGE CORP	611740101		1/22/2013	9/10/2014	3,109		0	1,638	1 471	0	0	0	1,471
84	MONSTER BEVERAGE CORP	611740101		11/15/2012	9/10/2014	274		0	134	140	0	0	0	140

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

	Amount
Long Term CG Distributions	39,102
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
						1,402,645	0	0	1,359,740	42,905	0	0	0	42 905
85	NATIONAL OILWELL INC COM	637071101		7/5/2013	1/28/2014	1 535		0	1,500	35	0	0	0	35
86	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		10/17/2013	1/28/2014	2 675		0	2,781	-106	0	0	0	-106
87	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	1/28/2014	12 050		0	12 504	-454	0	0	0	-454
88	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	7/8/2014	18 022		0	18 503	-481	0	0	0	-481
89	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	10/16/2014	630		0	681	-51	0	0	0	51
90	NESTLE S A REGISTERED SHARES - A	641069406		12/2/2010	9/10/2014	1 220		0	897	323	0	0	0	323
91	NEUBERGER BERMAN LONG SH-INS #1	64128R608		7/10/2014	10/16/2014	2 341		0	2 427	-86	0	0	0	86
92	NOW INC/SH	67011P100		7/5/2013	6/11/2014	366		0	310	56	0	0	0	56
93	NOW INC/SH	67011P100		7/3/2013	6/11/2014	622		0	519	103	0	0	0	103
94	NOW INC/SH	67011P100		7/3/2013	6/17/2014	16		0	14	2	0	0	0	2
95	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		7/10/2014	10/16/2014	1 492		0	1 445	47	0	0	0	47
96	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		5/5/2014	10/16/2014	3 554		0	3 403	151	0	0	0	151
97	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		5/5/2014	12/19/2014	57 358		0	54 926	2 432	0	0	0	2 432
98	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		12/6/2013	5/1/2014	533		0	533	0	0	0	0	0
99	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/19/2013	5/1/2014	2 761		0	2 665	96	0	0	0	96
100	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/19/2013	7/8/2014	5 520		0	4 936	584	0	0	0	584
101	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		1/31/2014	7/8/2014	4,508		0	3,905	603	0	0	0	603
102	PIMCO TOTAL RET FD-INST #35	693390700		7/10/2012	1/28/2014	9,677		0	10,216	-539	0	0	0	-539
103	PIMCO TOTAL RET FD-INST #35	693390700		10/17/2013	1/28/2014	2,235		0	2,251	-16	0	0	0	-16
104	PIMCO TOTAL RET FD INST #35	693390700		10/17/2013	7/8/2014	17,401		0	17 305	96	0	0	0	96
105	PIMCO TOTAL RET FD INST #35	693390700		10/17/2013	9/11/2014	7 322		0	7,302	20	0	0	0	20
106	PIMCO TOTAL RET FD-INST #35	693390700		5/5/2014	9/11/2014	10,739		0	10,690	49	0	0	0	49
107	PIMCO TOTAL RET FD-INST #35	693390700		2/15/2011	10/1/2014	201,588		0	199,186	2,402	0	0	0	2 402
108	PIMCO TOTAL RET FD-INST #35	693390700		5/5/2014	10/1/2014	12,000		0	11,934	66	0	0	0	66
109	PIMCO FOREIGN BD FD USD H-INST #1	693390882		5/5/2014	10/16/2014	731		0	711	20	0	0	0	20
110	PIMCO FOREIGN BD FD USD H-INST #1	693390882		7/10/2014	10/16/2014	1 953		0	1,916	37	0	0	0	37
111	PIMCO FOREIGN BD FD USD H-INST #1	693390882		7/22/2013	10/16/2014	3 776		0	3,616	160	0	0	0	160
112	PRINCIPAL GL MULT STRAT-INST #468	74255L696		8/14/2014	10/16/2014	520		0	529	-9	0	0	0	-9
113	RIDGEWORTH SEIX HY BD-I #5855	76628T645		9/5/2007	1/28/2014	2,342		0	2,466	-124	0	0	0	-124
114	RIDGEWORTH SEIX HY BD-I #5855	76628T645		6/6/2011	1/28/2014	3,684		0	3 800	-116	0	0	0	-116
115	RIDGEWORTH SEIX HY BD-I #5855	76628T645		7/22/2013	1/28/2014	24,928		0	25,920	-992	0	0	0	-992
116	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/17/2013	1/28/2014	4,354		0	4,483	-129	0	0	0	-129
117	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/15/2011	1/28/2014	52,344		0	53 786	-1,442	0	0	0	-1 442
118	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/27/2008	5/1/2014	13,101		0	10,000	3,101	0	0	0	3 101
119	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/15/2011	5/1/2014	48,626		0	49 114	-488	0	0	0	-488
120	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/12/2011	5/1/2014	12,476		0	11,500	976	0	0	0	976
121	RIDGEWORTH SEIX HY BD-I #5855	76628T645		4/2/2012	5/1/2014	4,532		0	4,405	127	0	0	0	127
122	RIDGEWORTH SEIX HY BD-I #5855	76628T645		12/18/2013	5/1/2014	6,130		0	6,001	129	0	0	0	129
123	T ROWE PRICE SHORT TERM BD FD #5	77957P105		4/2/2012	5/1/2014	29,280		0	29 524	-244	0	0	0	-244
124	T ROWE PRICE SHORT TERM BD FD #5	77957P105		4/2/2012	7/8/2014	2 964		0	2,995	-31	0	0	0	-31
125	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/19/2013	7/8/2014	12,307		0	12 435	-128	0	0	0	-128
126	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/19/2013	10/16/2014	7,329		0	7,405	-76	0	0	0	-76
127	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/19/2013	10/29/2014	3,960		0	4,010	-50	0	0	0	-50
128	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/15/2011	10/29/2014	13,769		0	13,913	-144	0	0	0	-144
129	T ROWE PRICE INST FLOAT RATE #170	77958B402		1/31/2014	10/16/2014	2 108		0	2,163	-55	0	0	0	-55
130	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		6/2/2011	5/1/2014	4,096		0	3,918	178	0	0	0	178
131	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		6/2/2011	7/8/2014	1 535		0	1,429	106	0	0	0	106
132	SCHLUMBERGER LTD	806857108		10/11/2001	1/28/2014	1 491		0	398	1,093	0	0	0	1 093
133	TJX COS INC NEW	872540109		3/21/2012	1/28/2014	1 514		0	1,015	499	0	0	0	499
134	TARGET CORP	87612E106		8/30/2013	1/28/2014	1 506		0	1,647	-141	0	0	0	-141
135	TARGET CORP	87612E106		8/30/2013	12/18/2014	671		0	570	101	0	0	0	101
136	TARGET CORP	87612E106		1/14/2000	12/18/2014	4 321		0	2,016	2 305	0	0	0	2 305
137	3M CO	88579Y101		12/17/2010	1/28/2014	1 557		0	1 033	524	0	0	0	524
138	3M CO	88579Y101		12/17/2010	2/7/2014	3 252		0	2,153	1 099	0	0	0	1 099
139	3M CO	88579Y101		12/17/2010	8/6/2014	8 932		0	5,511	3,421	0	0	0	3 421
140	US BANCORP DEL NEW	902973304		9/28/2007	1/28/2014	1 538		0	1,243	295	0	0	0	295
141	UNION PACIFIC CORP	907818108		12/2/2010	1/28/2014	1,552		0	842	710	0	0	0	710
142	UNITED PARCEL SERVICE-CL B	911312106		8/12/2011	6/11/2014	1 638		0	1,045	593	0	0	0	593
143	UNITEDHEALTH GROUP INC	91324P102		4/3/2013	1/28/2014	575		0	496	79	0	0	0	79
144	UNITEDHEALTH GROUP INC	91324P102		5/6/2008	1/28/2014	934		0	430	504	0	0	0	504
145	VANGUARD TOTAL BOND MARKET ETF	921937835		10/1/2014	10/16/2014	5 905		0	5,830	75	0	0	0	75
146	VANGUARD TOTAL BOND MARKET ETF	921937835		10/1/2014	10/29/2014	19 699		0	19,626	73	0	0	0	73
147	VANGUARD FTSE EMERGING MARKET	922042858		2/10/2011	1/28/2014	35,751		0	42,701	-6,950	0	0	0	-6,950
148	VANGUARD FTSE EMERGING MARKET	922042858		2/13/2013	1/28/2014	9,868		0	11 580	-1 712	0	0	0	-1,712
149	VANGUARD FTSE EMERGING MARKET	922042858		2/13/2013	5/1/2014	2,166		0	2,361	-195	0	0	0	-195
150	VANGUARD FTSE EMERGING MARKET	922042858		2/13/2013	7/8/2014	2 769		0	2,806	-37	0	0	0	-37
151	VANGUARD REIT VIPER	922908553		10/14/2013	5/1/2014	7 127		0	6,579	548	0	0	0	548
152	VANGUARD REIT VIPER	922908553		10/14/2013	10/16/2014	2 666		0	2,401	265	0	0	0	265
153	VANGUARD REIT VIPER	922908553		1/28/2014	10/16/2014	370		0	328	42	0	0	0	42
154	VANGUARD REIT VIPER	922908553		7/8/2014	10/16/2014	370		0	374	-4	0	0	0	-4
155	VANGUARD REIT VIPER	922908553		2/10/2011	10/16/2014	3,851		0	2 863	988	0	0	0	988
156	EATON CORP PLC	G29183103		12/3/2012	1/28/2014	1,542		0	1,077	465	0	0	0	465

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
										45,280	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	45,280		

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	489
3	Second quarter estimated tax payment	6/11/2014	3	490
4	Third quarter estimated tax payment	9/9/2014	4	489
5	Fourth quarter estimated tax payment	12/9/2014	5	489
6	Other payments		6	
7	Total		7	1,957

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	28,399
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	28,399