



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2014 or tax year beginning , and ending

Name of foundation MILTON, ROBT & CLARA CHAR TR. FDN.			A Employer identification number 35-6502846	
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			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/country	Foreign postal code		
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			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) \$ 6,155,895		J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	128,878	121,057		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	208,158			
	b Gross sales price for all assets on line 6a 2,245,235				
	7 Capital gain net income (from Part IV, line 2)		208,158		
	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	337,036	329,215	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	45,636	34,227		11,409
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,014			1,014
	c Other professional fees (attach schedule)	6,287			6,287
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,719	2,521		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	29	29		
	24 Total operating and administrative expenses. Add lines 13 through 23	59,685	36,777	0	18,710
	25 Contributions, gifts, grants paid	257,207			257,207
26 Total expenses and disbursements. Add lines 24 and 25	316,892	36,777	0	275,917	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	20,144				
b Net investment income (if negative, enter -0-)		292,438			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

P4

ENVELOPE
POSTMARK DATE MAY 08 2015

SCANNED MAY 14 2015

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing		18,105	18,496	18,496		
	2 Savings and temporary cash investments		244,643	264,429	264,429		
	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)		713,445				
	c Investments—corporate bonds (attach schedule)		556,338				
Liabilities	11 Investments—land, buildings, and equipment, basis ▶						
	Less: accumulated depreciation (attach schedule) ▶						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)		3,824,912	5,092,338	5,872,968		
	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)		5,357,443	5,375,263	6,155,893		
	17 Accounts payable and accrued expenses						
	18 Grants payable						
Net Assets or Fund Balances	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			
	Foundations that follow SFAS 117, check here ▶ ☐						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ ☒						
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds		5,357,443	5,375,263			
	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)		5,357,443	5,375,263			
	31 Total liabilities and net assets/fund balances (see instructions)		5,357,443	5,375,263			

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	5,357,443
2 Enter amount from Part I, line 27a	2	20,144
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	8,355
4 Add lines 1, 2, and 3	4	5,385,942
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	10,679
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,375,263

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) FMV 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	208,158
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	287,325	5,912,317	0.048598
2012	285,954	5,568,952	0.051348
2011	137,501	5,556,537	0.024746
2010	253,185	5,381,327	0.047049
2009	248,298	5,211,957	0.047640

2 Total of line 1, column (d)	2	0.219381
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	0.043876
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,189,290
5 Multiply line 4 by line 3	5	271,561
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,924
7 Add lines 5 and 6	7	274,485
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	275,917

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)	1	2,924
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,924
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	2,924
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,924
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	2,924
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	0
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	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	Yes	No
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 ▶				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

N/A

6b

X

7b

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	45,636	

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	6,042,942
b	Average of monthly cash balances	1b	240,601
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,283,543
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	6,283,543
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	94,253
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,189,290
6	Minimum investment return. Enter 5% of line 5	6	309,465

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	309,465
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,924
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,924
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	306,541
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	306,541
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	306,541

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	275,917
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	275,917
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	2,924
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	272,993

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				306,541
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			253,207	
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: ► \$ 275,917				
a Applied to 2013, but not more than line 2a			253,207	
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				22,710
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				283,831
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				

N/A

Form **990-PF** (2014)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total				3a 257,207
b <i>Approved for future payment</i> 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	128,878	
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	208,158	
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		337,036	0
13	Total. Add line 12, columns (b), (d), and (e)				13	337,036

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

Joseph J. Castriano SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/14/2015
Date

SVP Wells Fargo Bank N.A.
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 <i>Joseph J. Castriano</i>	Date 4/14/2015	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

REAL SERVICES INC

Street

1151 S MICHIGAN ST.

City

SOUTH BEND

State
IN**Zip Code**
46601**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

27,300

Name

RIVERBEND CANCER SERVICES

Street

919 E JEFFERSON BLVD STE 401

City

SOUTH BEND

State
IN**Zip Code**
46617**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

Name

ALZHEIMER & DEMENTIA SERVICES

Street

922 E. COLFAX ST.

City

SOUTH BEND

State
IN**Zip Code**
46617**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

102,160

Name

LOGAN

Street

PO BOX 1049

City

SOUTH BEND

State
IN**Zip Code**
46624**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

34,000

Name

CHIARA HOME

Street

1425 CLAYTON DRIVE

City

SOUTH BEND

State
IN**Zip Code**
46614**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,168

Name

SOUTH BEND HERITAGE FOUNDATION

Street

803 LINCOLNWAY W

City

SOUTH BEND

State
IN**Zip Code**
46616**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

56,579

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

MLT, Line 0 (350-FF) - Gain/Loss from Int'l

Check "X" to include in Part IV	Long Term CG Distributions	Short Term CG Distributions	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Cost, Other Basis and Expenses				Net Gain or Loss	
										Capital Gains/Losses Other sales				Gross Sales				Net Gain or Loss	
										Amount				2,245,235				2,037,077	
										63,326				0				0	
1	X		FID ADV EMER MKTS INC- CL	315920702			10/21/2013		5/1/2014	1,290			1,276				14		
2	X		FID ADV EMER MKTS INC- CL	315920702			7/14/2014		10/16/2014	471			493				-22		
3	X		FID ADV EMER MKTS INC- CL	315920702			10/21/2013		10/16/2014	5,379			5,336				43		
4	X		JP MORGAN MID CAP VALUE	339128100			12/12/2013		12/28/2014	1,618			1,618				-18		
5	X		JP MORGAN MID CAP VALUE	339128100			7/14/2014		10/16/2014	6,212			6,188				24		
6	X		JP MORGAN MID CAP VALUE	339128100			10/23/2013		7/9/2014	2,219			2,200				-19		
7	X		GENERAL ELEC CAP COR 46	36962GSJ9			4/23/2012		7/9/2014	1,077			1,084				-7		
8	X		ISHARES MBS ETF	464288588			4/23/2012		10/20/2014	546			542				4		
9	X		ISHARES MBS ETF	464288588			5/9/2014		10/20/2014	1,638			1,611				27		
10	X		ISHARES MBS ETF	464288588			6/15/2011		10/31/2014	546			535				11		
11	X		ISHARES MBS ETF	464288588			10/23/2013		7/9/2014	5,447			5,349				-8		
12	X		ISHARES CMBS ETF	46429B366			6/13/2013		7/9/2014	1,804			1,806				-2		
13	X		ISHARES CMBS ETF	46429B366			6/13/2013		7/9/2014	1,294			1,290				4		
14	X		ISHARES CMBS ETF	46429B366			6/13/2013		10/31/2014	2,577			2,580				-3		
15	X		ISHARES CMBS ETF	46429B366			8/15/2012		7/9/2014	2,053			2,110				-57		
16	X		JP MORGAN CHASE & CO 34	46625HHR4			10/23/2013		10/20/2014	10,191			10,548				-357		
17	X		JP MORGAN CHASE & CO 34	46625HHR4			3/12/2012		10/16/2014	1,175			922				-253		
18	X		JOHNSON CONTROLS INC	478366107			7/14/2014		10/16/2014	4,361			4,533				-172		
19	X		JP MORGAN HIGH YIELD FUND	4812C0803			5/5/2014		10/16/2014	2,131			2,199				-68		
20	X		KALMAR GR W VAL SM CAP 4	483438305			2/19/2013		7/28/2014	1,045			1,045				20		
21	X		KEELEY SMALL CAP VAL FDC	487300808			10/20/2010		7/28/2014	2,937			1,739				1,198		
22	X		KEELEY SMALL CAP VAL FDC	487300808			5/5/2014		7/8/2014	100,197			100,197				78,300		
23	X		KEELEY SMALL CAP VAL FDC	487300808			10/23/2013		7/8/2014	5,365			5,108				257		
24	X		KINDER MORGAN ENER 5 98	484550AY2			12/5/2011		10/31/2014	2,232			2,268				-36		
25	X		KINDER MORGAN ENER 5 98	484550AY2			5/1/2014		5/1/2014	2,276			2,321				140		
26	X		ARTISAN MID CAP FUND-INS	04314H204			2/19/2013		5/1/2014	13,482			11,744				1,738		
27	X		ARTISAN MID CAP FUND-INS	04314H600			1/31/2014		5/1/2014	7,319			7,634				-315		
28	X		ARTISAN MID CAP FUND-INS	04314H600			4/24/2012		5/1/2014	7,039			5,828				1,211		
29	X		ARTISAN MID CAP FUND-INS	04314H600			7/14/2014		10/16/2014	1,296			1,365				-69		
30	X		BANK OF AMERICA CORP 5 6	06051GEC9			10/23/2013		10/20/2014	3,441			3,460				-19		
31	X		BANK OF AMERICA CORP 5 6	06051GEC9			1/20/2011		10/20/2014	2,294			2,045				249		
32	X		BAXTER INTL INC	071813109			8/19/2013		10/16/2014	1,168			1,215				47		
33	X		BERKSHIRE HATHAWAY 5 40	084664BE0			10/23/2013		7/9/2014	2,276			2,321				-45		
34	X		BERKSHIRE HATHAWAY 5 40	084664BE0			10/23/2014		10/31/2014	1,124			1,160				-36		
35	X		GOLDMAN SACHS GROUP 5	38141GF64			8/30/2012		10/31/2014	4,469			4,502				-33		
36	X		GOOGLE INC	38259P508			12/4/2012		10/16/2014	536			343				193		
37	X		GOOGLE INC	38259P508			2/25/2013		10/16/2014	536			290				246		
38	X		HSBC - ADR	404280406			2/25/2013		10/16/2014	3,116			3,219				-103		
39	X		HSBC - ADR	404280406			3/4/2011		7/9/2014	2,135			2,194				-59		
40	X		HSBC FINANCE CORP 5 500	40429CFN7			3/4/2011		10/31/2014	2,110			2,194				-84		
41	X		HSBC FINANCE CORP 5 500	40429CFN7			10/18/2013		10/31/2014	3,069			3,014				55		
42	X		HALLIBURTON COMPANY 3 5	406216BD2			10/18/2013		7/9/2014	2,051			2,009				42		
43	X		HALLIBURTON COMPANY 3 5	406216BD2			3/4/2011		7/9/2014	2,154			2,225				-71		
44	X		HOMER DEPOT INC 5 4000	437076AP7			6/18/2013		10/16/2014	1,080			1,231				-88		
45	X		INTERNATIONAL BUSINESS M	459200101			7/20/2012		7/9/2014	5,383			5,451				1		
46	X		ISHARES MBS ETF	464288588			5/9/2014		7/9/2014	3,328			3,332				-68		
47	X		GENERAL ELEC CAP COR 46	36962GSJ9			12/28/2012		10/31/2014	5,577			5,461				4		
48	X		GENERAL ELEC CAP COR 46	36962GSJ9			5/28/2011		10/31/2014	916			916				116		
49	X		GILEAD SCIENCES INC	375558103			12/8/2011		9/10/2014	11,554			2,084				2,856		
50	X		GILEAD SCIENCES INC	375558103			2/15/2013		10/16/2014	1,899			1,703				9,470		
51	X		GOLDMAN SACHS GROUP INC	38141GEA8			10/21/2010		7/9/2014	3,068			3,275				196		
52	X		GOLDMAN SACHS GROUP 5	38141GEA8			6/22/2011		10/20/2014	2,021			2,183				-207		
53	X		GOLDMAN SACHS GROUP 5	38141GEA8			4/23/2012		10/20/2014	3,031			3,237				-162		
54	X		GOLDMAN SACHS GROUP 5	38141GEA8			10/23/2013		10/20/2014	5,052			5,292				-240		
55	X		GOLDMAN SACHS GROUP 5	38141GEA8			10/21/2010		10/31/2014	4,526			4,782				-82		
56	X		AMGEN INC 5 7000 200	031162AZ3			7/11/2014		10/16/2014	1,564			1,694				-256		
57	X		ANHEUSER-BUSCH INBEV SP	03524A108			9/6/2011		10/16/2014	313			159				130		
58	X		ANHEUSER-BUSCH INBEV SP	03524A108			1/29/2013		6/11/2014	3,430			3,916				154		
59	X		APPLE INC	037833100			1/6/2010		1/28/2014	1,522			1,376				-486		
60	X		APPLE INC	037833100			7/11/2014		10/16/2014	1,351			1,332				888		
61	X		APPLE INC	037833100			10/16/2014		10/16/2014	1,351			1,332				19		

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Gross Sales			Cost, Other Basis and Expenses			Net Gain or Loss	
								Capital Gains/Losses		Other sales	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
								Amount	83,326									Long Term CG Distributions
70	X	ARTISAN INTERNATIONAL FU			11/21/2013		5/1/2014	3,457	3,378								79	
71	X	AFFILIATED MANAGERS GRO			10/11/2011		10/16/2014	1,627	1,627								868	
72	X	AMERICAN EXPRESS CO 7 2			10/23/2013		5/20/2014	10,000	11,712								-1,712	
73	X	AMERICAN EXPRESS CO 7 2			10/23/2013		5/20/2014	2,000	2,076								-76	
74	X	AMGEN INC 5 700% 20			10/21/2010		7/9/2014	2,301	2,391								-90	
75	X	BERKSHIRE HATHAWAY 5 4			9/25/2013		10/31/2014	4,497	4,621								-124	
76	X	BERKSHIRE HATHAWAY INC			2/15/2013		10/16/2014	2,432	1,789								643	
77	X	BERKSHIRE HATHAWAY INC			12/10/2010		11/24/2014	9,359	15,005								-5,646	
78	X	BHP BILLITON LIMITED - ADR			9/10/2014		10/16/2014	1,404	1,385								19	
79	X	LAS VEGAS SANDS CORP			1/21/2005		1/28/2014	3,117	2,002								1,115	
80	X	AFLAC INC			1/21/2005		6/11/2014	13,617	8,729								4,888	
81	X	AFLAC INC			2/15/2013		6/11/2014	5,934	4,662								1,272	
82	X	AOR MANAGED FUTURES ST			1/31/2014		8/14/2014	3,490	3,591								-101	
83	X	AOR MANAGED FUTURES ST			3/6/2012		10/16/2014	8,274	8,116								-158	
84	X	AT&T INC 2 500% 8/15			4/23/2012		7/15/2014	5,119	5,246								-127	
85	X	DREYFUS INTERNATL BOND I			5/5/2014		10/16/2014	1,024	1,046								-22	
86	X	DRIEHAUS ACTIVE INCOME F			7/22/2013		10/31/2014	29,904	29,793								111	
87	X	DRIEHAUS ACTIVE INCOME F			7/22/2013		7/8/2014	4,995	5,009								-14	
88	X	DRIEHAUS ACTIVE INCOME F			7/22/2013		7/8/2014	20,233	20,233								0	
89	X	DRIEHAUS ACTIVE INCOME F			7/22/2013		10/16/2014	8,981	9,204								-223	
90	X	FED HOME LN MTG CORP 3 7			10/23/2013		7/9/2014	5,475	5,550								-75	
91	X	FED HOME LN MTG CORP 3 7			10/20/2010		10/20/2014	3,295	3,294								1	
92	X	FED HOME LN MTG CORP 3 7			10/20/2010		10/31/2014	5,446	5,491								-45	
93	X	FED HOME LN MTG CORP 1 2			2/14/2014		7/9/2014	2,015	2,022								-7	
94	X	FED HOME LN MTG CORP 1 2			2/14/2014		10/31/2014	5,049	5,056								-7	
95	X	FED HOME LN MTG CORP 1 2			9/25/2012		1/28/2014	4,592	5,112								-520	
96	X	VANGUARD FTSE EMERGING			2/13/2013		1/28/2014	20,722	24,319								-3,597	
97	X	VANGUARD FTSE EMERGING			7/17/2013		1/28/2014	53,475	56,546								-3,071	
98	X	VANGUARD REIT VIPER			10/17/2013		5/1/2014	654	639								15	
99	X	VANGUARD REIT VIPER			10/17/2013		5/1/2014	9,163	8,715								448	
100	X	VANGUARD REIT VIPER			10/30/2014		11/24/2014	1,121	1,178								0	
101	X	BHP BILLITON LIMITED - ADR			8/8/2014		10/16/2014	623	623								0	
102	X	BLACKROCK INC			9/17/2011		1/28/2014	3,159	1,567								0	
103	X	BOEING CO			09/7023105		10/16/2014	1,204	1,280								75	
104	X	BOEING CO			12572Q105		10/16/2014	1,510	1,337								-173	
105	X	CME GROUP INC			2/15/2013		10/16/2014	159	117								42	
106	X	CUS/CAREMARK CORPORATI			12650Q100		1/28/2014	3,147	1,498								1,649	
107	X	VANGUARD REIT VIPER			922908553		5/1/2014	3,709	3,364								345	
108	X	VANGUARD REIT VIPER			922908553		10/16/2014	3,184	2,817								367	
109	X	VANGUARD REIT VIPER			922908553		10/16/2014	17,922	12,593								-34	
110	X	VANGUARD REIT VIPER			922908553		7/9/2014	2,137	2,146								-9	
111	X	WAL-MART STORES INC 3 62			931142CU5		10/31/2014	1,072	1,073								-1	
112	X	WAL-MART STORES INC 3 62			931142CU5		10/31/2014	4,287	4,132								155	
113	X	WAL-MART STORES INC 3 62			931142CU5		5/1/2014	8,251	7,915								336	
114	X	OPPENHEIMER DEVELOPING			683974505		10/16/2014	793	769								24	
115	X	OPPENHEIMER DEVELOPING			683974505		1/28/2014	3,119	1,799								1,320	
116	X	CVS HEALTH CORPORATION			126501000		1/28/2014	3,119	1,799								9,233	
117	X	CAPITAL ONE FINANCIAL CO			14040H105		3/25/2014	20,189	10,956								720	
118	X	CAPITAL ONE FINANCIAL CO			14040H105		10/16/2014	1,689	1,689								0	
119	X	CELANESE CORP			150870103		10/16/2014	2,266	2,338								-72	
120	X	CHEVRON CORP 4 950%			166751AJ6		7/9/2014	5,627	5,844								-217	
121	X	CHEVRON CORP 4 950%			166751AJ6		10/31/2014	1,592	1,592								0	
122	X	CHEVRON CORP			166764100		1/28/2014	3,154	1,592								0	
123	X	LAUDUS MONDRIAN INTL FHI			51855Q655		5/1/2014	15,868	16,964								-1,096	
124	X	LAUDUS MONDRIAN INTL FHI			51855Q655		5/1/2014	14,705	15,600								-895	
125	X	LAUDUS MONDRIAN INTL FHI			51855Q655		5/1/2014	16,152	15,668								484	
126	X	MCKESSON CORP			58155Q103		10/16/2014	1,303	664								639	
127	X	MERGER FD SH BEN INT #260			589509108		8/14/2014	2,500	2,471								29	
128	X	MERGER FD SH BEN INT #260			589509108		8/14/2014	3,001	3,001								-20	
129	X	MERGER FD SH BEN INT #260			589509108		8/14/2014	31,964	31,066								878	
130	X	METLIFE INC 5 000% 6/1			7123/2012		10/16/2014	2,083	732								-8	
131	X	METLIFE INC 5 000% 6/1			59156RAN8		7/9/2014	2,218	2,218								-135	
132	X	METLIFE INC 5 000% 6/1			59156RAN8		10/20/2014	13,385	14,416								-1,031	
133	X	OPPENHEIMER DEVELOPING			683974505		5/1/2014	3,037	2,849								188	
134	X	OPPENHEIMER DEVELOPING			683974505		7/8/2014	27,430	23,839								3,591	
135	X	OPPENHEIMER DEVELOPING			683974505		7/8/2014	4,250	3,682								568	
136	X	PIMCO FOREIGN BD FD USD			693390882		10/16/2014	20,045	18,678								1,367	
137	X	PIMCO FOREIGN BD FD USD			693390882		10/16/2014	606	589								17	
138	X	PIMCO FOREIGN BD FD USD			693390882		7/14/2014	1,632	1,604								28	

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					Net Gain or Loss		
								Capital Gains/Losses					Other Sales		
								Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
139	X	PIMCO FOREIGN BD FD USD			10/13/2011		10/16/2014	3,412	3,264					148	
140	X	METLIFE INC 5.000% 6/1			10/23/2013		10/20/2014	2,059	2,140					-81	
141	X	MICROSOFT CORP			8/30/2013		1/28/2014	2,165	2,007					158	
142	X	MICROSOFT CORP			8/2/2002		1/28/2014	938	574					364	
143	X	MICROSOFT CORP			8/6/2014		10/16/2014	1,281	1,289					8	
144	X	MICROSOFT CORP 2.950%			4/23/2012		2/14/2014	13,100	13,674					-574	
145	X	MICROSOFT CORP 2.950%			10/23/2013		2/14/2014	2,015	2,033					-18	
146	X	MONSTER BEVERAGE CORP			1/22/2013		9/10/2014	6,127	3,228					2,899	
147	X	PEPSICO INC 4.500% 1/1			10/23/2013		7/9/2014	2,234	2,232					2	
148	X	PEPSICO INC 4.500% 1/1			10/21/2013		7/9/2014	1,117	1,112					5	
149	X	PRINCIPAL GL MULT STRAT			8/14/2010		10/16/2014	3,324	3,337					-13	
150	X	PROCTER & GAMBLE CO 2.3			1/25/2013		7/9/2014	2,912	3,020					-108	
151	X	PROCTER & GAMBLE CO 2.3			7/22/2013		10/31/2014	4,931	5,033					-102	
152	X	ROBECO BP LINGSHRT RES-I			11/15/2012		1/28/2014	36,121	33,993					2,128	
153	X	MONSTER BEVERAGE CORP			7/11/2014		10/16/2014	1,189	579					610	
154	X	MONSTER BEVERAGE CORP			6/17/40101		9/10/2014	637	312					325	
155	X	MORGAN STANLEY 6.000%			4/15/2011		7/9/2014	3,124	3,278					-154	
156	X	MORGAN STANLEY 6.000%			6/17/47YCE3		10/20/2014	7,195	7,649					-454	
157	X	NATIONAL OILWELL INC COM			5/9/2014		10/20/2014	3,083	3,154					-71	
158	X	ASC GLOBAL ALTERNATIVES			6/17/47YCE3		10/20/2014	1,275	1,374					99	
159	X	ASC GLOBAL ALTERNATIVES			637071101		10/16/2014	1,247	1,300					-53	
160	X	ASC GLOBAL ALTERNATIVES			638727885		1/28/2014	19,432	20,166					-734	
161	X	ASC GLOBAL ALTERNATIVES			638727885		8/14/2014	37,675	39,097					-1,422	
162	X	ASC GLOBAL ALTERNATIVES			7/22/2013		10/16/2014	3,033	3,280					-247	
163	X	ASC GLOBAL ALTERNATIVES			7/22/2013		10/16/2014	1,240	1,384					144	
164	X	NESTLE S A REGISTERED SH			7/11/2014		10/16/2014	6,911	7,170					-259	
165	X	NEUBERGER BERMAN LONG			6/11/2014		6/11/2014	1,031	873					158	
166	X	NOW INC/SH			7/5/2013		6/11/2014	1,253	1,046					207	
167	X	NOW INC/SH			6/7011P100		6/17/2014	25	21					4	
168	X	NOW INC/SH			6/7011P100		10/16/2014	3,743	3,632					111	
169	X	NUVEEN HIGH YIELD MUNI BD			6/705Q772		10/16/2014	9,413	9,014					399	
170	X	NUVEEN HIGH YIELD MUNI BD			6/705Q772		10/16/2014	10,166	9,747					4,309	
171	X	NUVEEN HIGH YIELD MUNI BD			6/705Q772		12/19/2014	2,447	2,407					340	
172	X	ORACLE CORPORATION			2/24/2011		10/16/2014	3,250	3,620					-370	
173	X	TARGET CORP 5.875%			10/21/2010		10/31/2014	3,136	1,347					1,789	
174	X	THERMO FISHER SCIENTIFIC			1/6/2010		10/28/2014	886	945					59	
175	X	THERMO FISHER SCIENTIFIC			8/3556102		10/16/2014	7,674	5,081					2,593	
176	X	3M CO			88579Y101		2/7/2014	18,422	11,367					7,055	
177	X	3M CO			12/17/2010		8/6/2014	2,225	2,257					-32	
178	X	TIME WARNER INC 4.875%			5/9/2014		7/9/2014	1,202	1,171					31	
179	X	ROBECO BP LINGSHRT RES-I			7/4925K581		7/8/2014	61,675	55,326					6,349	
180	X	ROBECO BP LINGSHRT RES-I			7/4925K581		7/8/2014	4,552	4,281					271	
181	X	ROBECO BP LINGSHRT RES-I			7/4925K581		10/16/2014	67,777	70,474					-2,697	
182	X	RIDGEWORTH SEIX HY BD-I #			7/22/2013		1/28/2014	74,637	74,865					-228	
183	X	RIDGEWORTH SEIX HY BD-I #			10/20/2010		1/28/2014	105,951	100,000					5,951	
184	X	RIDGEWORTH SEIX HY BD-I #			1/8/2010		5/17/2014	26,738	26,363					375	
185	X	RIDGEWORTH SEIX HY BD-I #			10/20/2010		5/17/2014	13,763	12,700					1,063	
186	X	RIDGEWORTH SEIX HY BD-I #			10/13/2011		10/16/2014	3,149	2,438					711	
187	X	TOTAL S A - ADR			7/5/2012		10/16/2014	1,593	2,001					408	
188	X	TOTAL S A - ADR			7/11/2012		10/16/2014	3,116	2,154					962	
189	X	US BANCORP DEL NEW			2/7/2011		1/28/2014	1,057	1,167					110	
190	X	US BANCORP DEL NEW			7/11/2014		10/16/2014	3,277	1,762					1,515	
191	X	UNION PACIFIC CORP			10/11/2011		10/16/2014	1,458	1,404					54	
192	X	UNION PACIFIC CORP			7/11/2011		10/16/2014	937	417					520	
193	X	UNION PACIFIC CORP			907818108		10/16/2014	3,150	2,156					994	
194	X	UNITED PARCEL SERVICE-CL			911312106		10/16/2014	1,728	1,845					117	
195	X	UNITED PARCEL SERVICE-CL			911312106		10/16/2014	2,166	2,206					-50	
196	X	US TREASURY NOTE 3.500%			912828HR4		7/9/2014	3,234	3,283					-49	
197	X	US TREASURY NOTE 3.500%			912828HR4		10/31/2014	7,539	7,646					-107	
198	X	US TREASURY NOTE 3.500%			912828HR4		10/31/2014	5,335	5,454					-119	
199	X	US TREASURY NOTE 3.125%			912828K02		10/20/2014	2,158	2,182					-24	
200	X	US TREASURY NOTE 3.125%			912828K02		10/31/2014	8,571	8,552					-19	
201	X	US TREASURY NOTE 3.125%			912828K02		10/31/2014	7,339	7,506					-167	
202	X	US TREASURY NOTE 2.750%			912828MA5		10/31/2014	8,363	8,579					-216	
203	X	US TREASURY NOTE 2.750%			912828MA5		10/20/2010	5,089	5,254					-165	
204	X	US TREASURY NOTE 2.125%			912828NF3		10/20/2014	10,125	10,507					-382	
205	X	US TREASURY NOTE 2.125%			912828NF3		10/31/2014	3,035	3,152					-117	
206	X	US TREASURY NOTE 2.125%			912828NF3		10/31/2014	7,852	7,600					252	
207	X	RIDGEWORTH SEIX HY BD-I #			76628T645		5/1/2014								

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

Check "X" to include in Part IV		Long Term CG Distributions		Short Term CG Distributions		Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
		83,326						Capital Gains/Losses Other sales		2,245,235		2,037,077		208,158	
208	X	T ROWE PRICE INST FLOAT R	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
209	X	SPDR DJ WILSHIRE INTERNA	77958BA02			1/31/2014		10/16/2014	7,259	7,447				0	-188
210	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/2/2011		5/1/2014	7,211	6,898				0	313
211	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/2/2011		7/8/2014	921	857				0	64
212	X	SCHLUMBERGER LTD	806857108			2/28/2008		1/28/2014	3,070	3,099				0	-29
213	X	SCHLUMBERGER LTD	806857108			7/11/2014		10/16/2014	1,085	1,378				282	-1
214	X	SEMPRA ENERGY	816851AN9			10/21/2010		7/9/2014	2,198	2,424				0	-226
215	X	SEMPRA ENERGY	816851AN9			10/21/2010		10/31/2014	2,173	2,424				0	-251
216	X	TUX COS INC NEW	872540109			10/11/2011		1/28/2014	3,088	1,529				0	1,557
217	X	TARGET CORP	87612E106			7/11/2014		10/16/2014	1,078	965				0	114
218	X	TARGET CORP	87612E106			10/30/2014		12/19/2014	4,470	3,707				0	763
219	X	TARGET CORP	87612E106			1/6/2010		12/18/2014	4,172	4,172				0	0
220	X	TARGET CORP	87612E106			10/21/2010		7/9/2014	6,259	2,413				0	2,087
221	X	WELLPPOINT INC	94973VAS6			10/21/2010		7/9/2014	2,172	2,088				0	-213
222	X	US TREASURY NOTE	912828PK0			3/20/2013		7/9/2014	5,175	5,349				0	-174
223	X	US TREASURY NOTE	912828NT3			10/23/2013		7/9/2014	3,107	3,159				0	-52
224	X	US TREASURY NOTE	912828NT3			2/4/2014		7/9/2014	2,071	2,083				0	-12
225	X	US TREASURY NOTE	912828PK0			3/20/2013		10/31/2014	8,298	8,558				0	-260
226	X	US TREASURY NOTE	912828WJ5			5/20/2014		10/31/2014	3,045	2,993				0	52
227	X	UNITEDHEALTH GROUP INC	91324P102			7/11/2014		10/16/2014	1,118	1,079				0	39
228	X	UNITEDHEALTH GROUP INC	91324P102			2/15/2013		10/16/2014	344	228				0	116
229	X	VANGUARD FTSE EMERGING	922042858			5/31/2007		1/28/2014	127,938	147,068				0	-19,130
230	X	VANGUARD FTSE EMERGING	922042858			10/11/2011		1/28/2014	69,036	70,668				0	-1,632
231	X	EATON CORP PLC	G29183103			4/20/2012		1/28/2014	2,543	2,872				0	-329
232	X	CHEVRON CORP	166764100			12/3/2012		10/16/2014	1,799	1,494				0	305
233	X	CHEVRON CORP	166764100			1/6/2006		11/24/2014	17,267	8,669				0	8,598
234	X	CISCO SYSTEMS INC	17275R102			7/11/2014		11/24/2014	1,879	2,055				0	-176
235	X	CITIGROUP INC	172967424			2/24/2011		10/16/2014	1,126	1,126				0	0
236	X	COACH INC	189754104			3/25/2014		10/16/2014	2,397	2,417				20	20
237	X	COACH INC	189754104			1/9/2013		6/25/2014	4,222	7,229				0	-3,007
238	X	COACH INC	189754104			1/29/2013		6/25/2014	5,277	8,096				0	-2,819
239	X	COMCAST CORP CLASS A	20030N101			2/15/2013		6/25/2014	3,234	4,583				0	-1,349
240	X	CREDIT SUISSE COMM RET S	22544R305			10/18/2010		10/16/2014	947	360				0	587
241	X	CREDIT SUISSE COMM RET S	22544R305			10/20/2010		5/1/2014	16,128	18,781				0	-2,653
242	X	CUMMINS INC	231021108			10/20/2010		7/8/2014	77,016	91,932				0	-14,916
243	X	CUMMINS INC	231021108			7/11/2014		10/16/2014	1,833	2,129				296	0
244	X	DIAGEO PLC - ADR	25243QZ05			8/6/2014		10/16/2014	393	419				26	0
245	X	DIRECTV HLDG/FIN INC 3 500	25459HAY1			1/6/2010		10/16/2014	1,656	1,021				0	635
246	X	DIRECTV HLDG/FIN INC 3 500	25459HAY1			10/23/2013		7/9/2014	2,084	2,099				0	-15
247	X	WALT DISNEY CO	254687106			9/20/2011		10/31/2014	2,066	2,092				0	-26
248	X	WALT DISNEY CO	254687106			1/6/2010		27/2014	3,095	1,306				0	1,789
249	X	WALT DISNEY CO	254687106			7/11/2014		9/10/2014	3,046	2,949				0	97
250	X	WALT DISNEY CO	254687106			1/6/2010		10/16/2014	2,329	828				0	1,501
251	X	DODGE & COX INTL STOCK F	256206103			10/20/2010		1/28/2014	1,147	446				0	701
252	X	DODGE & COX INTL STOCK F	256206103			10/20/2010		1/28/2014	1,206	1,021				0	185
253	X	DOW CHEMICAL CO/THE	260543CF8			10/23/2013		5/1/2014	10,641	8,347				0	2,294
254	X	DREYFUS EMG MKT DEBT LO	261980494			10/23/2013		7/9/2014	2,132	2,087				0	45
255	X	DREYFUS EMG MKT DEBT LO	261980494			7/22/2013		5/1/2014	65,442	2,705				0	-46
256	X	DREYFUS EMG MKT DEBT LO	261980494			7/22/2013		10/16/2014	5,691	5,953				0	-262
257	X	DREYFUS EMG MKT DEBT LO	261980668			7/22/2013		10/16/2014	1,841	1,871				0	-30

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

		1,014	0	0	1,014
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,014			1,014

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

		6,287	0	0	6,287
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMIN FEE	6,287			6,287

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

		6,719	2,521	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	2,521	2,521		
2	PY Excise Tax Due	1,274			
3	Estimated Excise Payments	2,924			

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

		29	29	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	29	29		

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

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	AFFILIATED MANAGERS GROUP INC			11,186	26,742
3	APACHE CORPORATION COM		0	27,838	20,869
4	APPLE COMPUTER INC COM		0	23,449	70,422
5	ARTISAN INTERNATIONAL FUND 661		0	274,733	375,884
6	BAXTER INTL INC COM		0	23,843	25,065
7	BOEING COMPANY		0	25,051	37,174
8	CVS/CAREMARK CORPORATION		0	14,547	38,139
9	CISCO SYSTEMS INC		0	23,649	36,132
10	CUMMINS INC		0	34,239	36,042
11	DIAGEO PLC - ADR		0	11,727	18,368
12	WALT DISNEY CO		0	14,783	39,560
13	E M C CORP MASS		0	17,051	24,952
14	GILEAD SCIENCES INC		0	4,305	20,831
15	INTERNATIONAL BUSINESS MACHS CORP		0	17,721	13,958
16	JOHNSON CONTROLS INC		0	16,467	24,557
17	MICROSOFT CORP		0	18,817	30,611
18	NATIONAL OILWELL INC COM		0	29,742	28,833
19	NESTLE S.A. REGISTERED SHARES - ADR		0	14,535	21,010
20	ORACLE CORPORATION		0	17,429	25,678
21	PIMCO FOREIGN BD FD USD H-INST 103		0	42,397	43,025
22	SCHLUMBERGER LTD		0	36,479	35,360
23	TJX COS INC NEW		0	13,127	28,049
24	THERMO FISHER SCIENTIFIC INC		0	10,250	23,304
25	TOTAL FINA ELF S.A. ADR		0	22,135	22,835
26	UNION PACIFIC CORP		0	18,580	44,793
27	MCKESSON CORP		0	16,747	34,043
28	PRINCIPAL GL MULT STRAT-INST #4684		0	60,376	60,047
29	GOOGLE INC-CL C		0	11,195	17,898
30	GOLDMAN SACHS GROUP INC		0	15,072	21,127
31	BERKSHIRE HATHAWAY 5 400% 5/15/18		0	9,243	8,951
32	HSBC - ADR		0	28,875	25,929
33	US TREASURY NOTE 2 500% 5/15/24		0	2,993	3,090
34	UNITED PARCEL SERVICE-CL B		0	14,323	22,679
35	TARGET CORP		0	22,341	32,034
36	UNITEDHEALTH GROUP INC		0	16,052	45,086
37	AMGEN INC 5.700% 2/01/19		0	7,106	6,749
38	MERGER FUND-INST #301		0	88,637	87,538
39	BLACKROCK INC		0	18,187	20,738
40	CHEVRON CORP 4.950% 3/03/19		0	9,302	8,945
41	ARTISAN MID CAP FUND-INSTL 1333		0	209,846	247,447
42	FID ADV EMER MKTS INC-CL I 607		0	87,908	84,575
43	FED HOME LN MTG CORP 3.750% 3/27/19		0	18,537	18,502
44	JPMORGAN CHASE & CO		0	26,334	36,422
45	US TREASURY NOTE 3 125% 5/15/19		0	21,280	21,320
46	SEMPRA ENERGY 6.500% 6/01/16		0	5,911	5,369

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
47	US BANCORP DEL NEW		0	18,118	27,734
48	ANHEUSER-BUSCH INBEV SPN ADR		0	14,422	27,406
49	DREYFUS INTERNATL BOND FD CL I 6094		0	44,978	43,104
50	DODGE & COX INT'L STOCK FD 1048		0	298,181	352,216
51	DREYFUS EMG MKT DEBT LOC C-I 6083		0	151,641	133,728
52	US TREASURY NOTE 2.750% 11/30/16		0	18,047	17,673
53	DRIEHAUS ACTIVE INCOME FUND		0	121,770	118,197
54	JP MORGAN MID CAP VALUE-I 758		0	191,178	276,876
55	PEPSICO INC 4.500% 1/15/20		0	10,011	9,914
56	BERSHIRE HATHAWAY INC		0	28,150	47,447
57	TIME WARNER INC 4.875% 3/15/20		0	5,513	5,502
58	COMCAST CORP CLASS A		0	13,934	37,532
59	ASG GLOBAL ALTERNATIVES-Y 1993		0	189,762	185,426
60	US TREASURY NOTE 2.125% 5/31/15		0	17,579	17,139
61	BANK OF AMERICA CORP 5.625% 7/01/20		0	10,224	11,386
62	WAL-MART STORES INC 3.625% 7/08/20		0	8,264	8,543
63	AT&T INC 2.500% 8/15/15		0	11,474	11,119
64	US TREASURY NOTE 2.625% 8/15/20		0	19,238	19,842
65	WELLPOINT INC 4.350% 8/15/20		0	5,219	5,417
66	JPMORGAN CHASE & CO 4.250% 10/15/20		0	13,045	12,901
67	US TREASURY NOTE 2.250% 11/30/17		0	19,067	18,615
68	GOOGLE INC		0	7,836	14,328
69	VANGUARD REIT VIPER		0	167,764	258,147
70	AQR MANAGED FUTURES STR-I		0	86,268	90,692
71	LAS VEGAS SANDS CORP		0	25,867	23,962
72	STRATTON SM-CAP VALUE FD 37		0	186,859	178,907
73	DIRECTV HLDG/FIN INC 3.500% 3/01/16		0	5,230	5,130
74	CELANESE CORP		0	22,666	28,781
75	CITIGROUP INC		0	30,520	33,007
76	JPMORGAN HIGH YIELD FUND SS 3580		0	219,437	213,492
77	T ROWE PRICE INST FLOAT RATE 170		0	90,909	88,625
78	GENERAL ELEC CAP COR 4.650% 10/17/2		0	10,923	11,271
79	HSBC FINANCE CORP 5.500% 1/19/16		0	5,477	5,228
80	DOW CHEMICAL CO/THE 4.125% 11/15/21		0	7,148	7,396
81	HOMER DEPOT INC 5.400% 3/01/16		0	5,555	5,277
82	MONSTER BEVERAGE CORP		0	9,920	21,887
83	PROCTER & GAMBLE CO/2 300% 2/06/22		0	9,948	9,920
84	TARGET CORP 5.875% 7/15/16		0	8,246	7,518
85	OPPENHEIMER DEVELOPING MKT-I 799		0	544,942	562,546
86	FED HOME LN MTG CORP 1.250% 5/12/17		0	8,090	8,059
87	ISHARES CMBS BOND FUND		0	9,286	9,214
88	ISHARES BARCLAYS MBS BOND FUND		0	19,144	19,678
89	EATON CORP PLC		0	15,882	20,592
90	CME GROUP INC		0	20,661	31,825
91	SPDR DJ WILSHIRE INTERNATIONAL REA		0	217,262	245,429
92	ROBECO BP LNG/SHRT RES-INS		0	83,480	95,113

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
93	APPLE INC 2 400% 5/03/23		0	9,721	9,720
94	GOLDMAN SACHS GROUP 5 950% 1/18/1		0	9,004	8,888
95	US TREASURY NOTE 3.500% 2/15/18		0	16,275	16,075
96	KINDER MORGAN ENER 5 950% 2/15/18		0	5,671	5,520
97	NEUBERGER BERMAN LONG SH-INS #183		0	123,979	123,788
98	HALLIBURTON COMPANY 3 500% 8/01/23		0	10,047	10,091
99	VERIZON COMMUNICATIO 5 150% 9/15/23		0	6,722	6,625
100	KALMAR GR W/ VAL SM CAP-INS #4		0	159,921	176,873
101	CREDIT SUISSE COMM RT ST-CO 2156		0	267,518	210,965
			3,824,912	5,092,338	5,872,968

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	679
2	Mutual Fund & CTF Income Additions	2	7,676
3	Total	3	8,355

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

1	Mutual Fund & CTF Income Subtraction	1	10,668
2	Purchase of Accrued Interest c/o to Next Year	2	11
3	Total	3	10,679

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

Long Term CG Distributions		Short Term CG Distributions		Amount									
		83,326		0									
CUSIP #	Description of Property Sold	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	FID ADV EMER MKTS INC. CL I #607		10/21/2013	5/1/2014	1,290			1,290		14			124,832
2	FID ADV EMER MKTS INC. CL I #607		7/14/2014	10/16/2014	471			471		22			124,832
3	FID ADV EMER MKTS INC. CL I #607		10/21/2013	10/16/2014	5,379			5,379		43			124,832
4	JP MORGAN MID CAP VALUE-I #758		12/20/2013	1/28/2014	1,618			1,618		18			124,832
5	JP MORGAN MID CAP VALUE-I #758		12/12/2013	1/28/2014	6,212			6,212		24			124,832
6	JP MORGAN MID CAP VALUE-I #758		7/14/2014	10/16/2014	6,710			6,710		410			124,832
7	GENERAL ELEC CAP COR 4 6500 1017		10/23/2013	7/9/2014	2,219			2,219		19			124,832
8	SHARES MBS ETF		4/23/2012	7/9/2014	1,077			1,077		7			124,832
9	SHARES MBS ETF		4/23/2012	10/20/2014	546			546		4			124,832
10	SHARES MBS ETF		5/9/2014	10/20/2014	1,638			1,638		27			124,832
11	SHARES MBS ETF		6/15/2011	10/20/2014	546			546		11			124,832
12	SHARES MBS ETF		6/15/2011	10/31/2014	5,447			5,447		98			124,832
13	SHARES CMBS ETF		10/23/2013	7/9/2014	1,288			1,288		8			124,832
14	SHARES CMBS ETF		6/13/2013	7/9/2014	1,804			1,804		2			124,832
15	SHARES CMBS ETF		6/13/2013	10/20/2014	1,294			1,294		4			124,832
16	SHARES CMBS ETF		6/13/2013	10/31/2014	2,577			2,577		3			124,832
17	JP MORGAN CHASE & CO 3 400% 624/		8/15/2012	7/9/2014	2,053			2,053		57			124,832
18	JP MORGAN CHASE & CO 3 400% 624/		10/23/2013	10/20/2014	3,057			3,057		253			124,832
19	JOHNSON CONTROLS INC		3/12/2012	10/16/2014	1,175			1,175		69			124,832
20	JOHNSON CONTROLS INC		7/14/2014	10/16/2014	4,361			4,361		172			124,832
21	JP MORGAN HIGH YIELD FUND SS #158		5/9/2014	10/16/2014	2,131			2,131		88			124,832
22	JP MORGAN HIGH YIELD FUND SS #158		2/19/2013	1/28/2014	108			108		20			124,832
23	KALMAR GR W/ VAL SW CAP-INS #4		4/8/2013	7/9/2014	1,045			1,045		16			124,832
24	KEELEY SMALL CAP VAL FD CL I #2251		10/20/2010	1/28/2014	2,937			2,937		1739			124,832
25	KEELEY SMALL CAP VAL FD CL I #2251		10/20/2010	7/9/2014	178,497			178,497		78,300			124,832
26	KEELEY SMALL CAP VAL FD CL I #2251		5/5/2014	7/9/2014	5,365			5,365		257			124,832
27	KINDER MORGAN ENER 5 9500 215/		10/23/2013	10/31/2014	2,232			2,232		72			124,832
28	KINDER MORGAN ENER 5 9500 215/		12/5/2011	10/31/2014	2,232			2,232		36			124,832
29	KINDER MORGAN ENER 5 9500 215/		10/20/2010	10/31/2014	497			497		140			124,832
30	ARTISAN MID CAP FUND-INS #1333		10/20/2010	5/1/2014	13,482			13,482		1,738			124,832
31	ARTISAN MID CAP FUND-INS #1333		1/31/2014	5/1/2014	7,319			7,319		315			124,832
32	ARTISAN MID CAP FUND-INS #1333		4/24/2012	5/1/2014	7,039			7,039		1,211			124,832
33	ARTISAN MID CAP FUND-INS #1333		7/14/2014	10/16/2014	1,								

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

Long Term CG Distributions															Short Term CG Distributions														
Amount															83,326														
CUSIP #	Description of Property Sold	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 FNAV Over Adj Basis	Gains Minus Excess of FNAV Over Adjusted Basis or Losses																
85 AT&T INC	2,500% 8/15/15		4/23/2012	7/15/2014	1,024			1,046	-22					124,632															
86 DREYFUS INTERNATIONAL BOND FD CL I#6			5/5/2014	1/9/2014	1,933			1,946	-13																				
87 DRIEHAUS ACTIVE INCOME FUND			7/22/2013	1/28/2014	29,904			29,793	111																				
88 DRIEHAUS ACTIVE INCOME FUND			5/5/2014	7/8/2014	4,995			5,009	-14																				
89 DRIEHAUS ACTIVE INCOME FUND			7/22/2013	7/8/2014	20,233			20,233	0																				
90 DRIEHAUS ACTIVE INCOME FUND			7/22/2013	10/16/2014	8,981			9,204	-223																				
91 FED HOME LN MTG CORP 3.750% 3/27/12			10/20/2010	7/9/2014	5,475			5,550	-75																				
92 FED HOME LN MTG CORP 3.750% 3/27/12			10/20/2010	10/31/2014	3,295			3,294	1																				
93 FED HOME LN MTG CORP 3.750% 3/27/12			2/14/2014	7/9/2014	5,446			5,481	-45																				
94 FED HOME LN MTG CORP 1.250% 5/12/12			2/14/2014	10/31/2014	2,015			2,022	-7																				
95 FED HOME LN MTG CORP 1.250% 5/12/12			9/25/2012	10/31/2014	5,049			5,056	-7																				
96 VANGUARD FTSE EMERGING MARKETS			2/13/2013	1/28/2014	4,592			5,112	-520																				
97 VANGUARD FTSE EMERGING MARKETS			2/13/2013	1/28/2014	20,722			24,319	-3,597																				
98 VANGUARD FTSE EMERGING MARKETS			7/17/2013	1/28/2014	53,475			56,546	-3,071																				
99 VANGUARD REIT VIPER			7/17/2013	5/1/2014	654			639	15																				
100 VANGUARD REIT VIPER			10/17/2013	5/1/2014	9,163			8,715	448																				
101 BHP BILLITON LIMITED - ADR			10/30/2014	11/24/2014	1,121			1,178	-57																				
102 BLACKROCK INC			6/11/2014	10/16/2014	623			623	0																				
103 BOEING CO			3/17/2011	1/28/2014	3,159			1,567	1,592																				
104 BOEING CO			09/7023105	10/16/2014	1,204			1,337	173																				
105 CME GROUP INC			7/11/2014	10/16/2014	1,510			1,117	42																				
106 CME GROUP INC			2/15/2013	10/16/2014	159			1,498	1,649																				
107 CVSCAREMARK CORPORATION			1/6/2010	1/28/2014	3,147			3,364	345																				
108 VANGUARD REIT VIPER			1/28/2014	5/1/2014	3,709			2,817	367																				
109 VANGUARD REIT VIPER			1/28/2014	5/1/2014	3,184			3,218	-34																				
110 VANGUARD REIT VIPER			7/8/2014	10/16/2014	17,922			12,593	5,329																				
111 VANGUARD REIT VIPER			10/18/2010	10/16/2014	2,137			2,146	-9																				
112 WAL-MART STORES INC 3.625% 7/08/12			10/23/2013	7/9/2014	2,137			1,073	-1																				
113 WAL-MART STORES INC 3.625% 7/08/12			10/23/2013	10/31/2014	1,072			4,132	155																				
114 WAL-MART STORES INC 3.625% 7/08/12			10/21/2010	10/31/2014	4,287			7,915	336																				
115 OPPENHEIMER DEVELOPING MKT-Y #7			2/22/2013	5/1/2014	8,251			7,915	336																				
116 CVS HEALTH CORPORATION			7/11/2014	10/16/2014	793			789	28																				
117 CAPITAL ONE FINANCIAL CORP			1/6/2010	1/28/2014	20,189			10,956	9,233																				
118 CAPITAL ONE FINANCIAL CORP			16/2010	3/25/2014	2,409			1,689	720																				
119 CELANESE CORP			9/28/2011	10/16/2014	2,266			2,338	-72																				
120 CHEVRON CORP			10/21/2010	7/9/2014	5,627			5,844	217																				
121 CHEVRON CORP			10/21/2010	10/31/2014	3,154			1,592	1,562																				
122 CHEVRON CORP			16/2006	1/28/2014	15,868			16,964	-1,096																				
123 LAUDS MUNDRIAN INTL FHNST #2940			24/2011	5/1/2014	14,705			15,600	-895																				
124 LAUDS MUNDRIAN INTL FHNST #2940			4/24/2012	5/1/2014	16,152			15,668	484																				
125 LAUDS MUNDRIAN INTL FHNST #2940			1/31/2014	5/1/2014	1,303			664	639																				
126 MCKESSON CORP			11/7/2012	10/16/2014	2,500			2,471	29																				
127 MERGER FD SH BEN INT #260			5/5/2014	8/14/2014	2,981			3,001	-20																				
128 MERGER FD SH BEN INT #260			5/5/2014	8/14/2014	31,964			31,086	878																				
129 MERGER FD SH BEN INT #260			10/20/2010	8/14/2014	724			732	-8																				
130 MERGER FUND-INST #301			5/9/2009	10/16/2014	2,083			2,118	-135																				
131 METLIFE INC			7/23/2012	7/9/2014	13,385			14,116	-1,031																				
132 METLIFE INC			7/23/2012	10/20/2014	3,037			2,849	188																				
133 OPPENHEIMER DEVELOPING MKT-Y #7			7/22/2013	7/8/2014	27,430			23,839	3,591																				
134 OPPENHEIMER DEVELOPING MKT-Y #7			7/22/2013	7/8/2014	606			589	17																				
135 OPPENHEIMER DEVELOPING MKT-Y #7			1/31/2014	10/16/2014	4,250			3,682	568																				
136 OPPENHEIMER DEVELOPING MKT-Y #7			5/5/2014	10/16/2014	20,045			18,678	1,367																				
137 PIMCO FOREIGN BD FD USD H-INST #1			10/13/2011	10/16/2014	1,632			1,604	28																				
138 PIMCO FOREIGN BD FD USD H-INST #1			10/13/2011	10/16/2014	3,412			3,284	148																				
139 PIMCO FOREIGN BD FD USD H-INST #1			10/23/2013	10/20/2014	2,059			2,140	-81																				
140 METLIFE INC			8/30/2013	1/28/2014	2,165			2,007	158																				
141 MICROSOFT CORP			8/22/2002	1/28/2014	938			574	364																				
142 MICROSOFT CORP			8/6/2014	10/16/2014	1,281			1,289	0																				
143 MICROSOFT CORP			4/23/2012	2/14/2014	13,100			13,674	-574																				
144 MICROSOFT CORP			2/015	2/14/2014	2,015			2,033	-18																				
145 MONSTER BEVERAGE CORP			10/23/2013	8/10/2014	6,127			3,228	2,899																				
146 MONSTER BEVERAGE CORP			10/23/2013	8/10/2014	2,234			2,232	2																				
147 PEPICO INC			10/21/2010	7/9/2014	1,117			1,112	5																				
148 PEPICO INC			10/21/2010	10/16/2014	1,203			1,224	-21																				
149 PEPICO INC			8/14/2014	10/16/2014	2,912			3,020	-108																				
150 PRINCIPAL GL MGT STRAT-INST #4684			1/25/2013	7/9/2014	4,931			5,033	-102																				
151 PROCTER & GAMBLE CO 2.300% 2/06/12			7/27/18D72	10/31/2014	36,121			33,993	2,128																				
152 PROCTER & GAMBLE CO 2.300% 2/06/12			7/27/18D72	10/31/2014	1,189			579	610																				
153 ROBOCO BP LINGSHIRT RES-INS			7/22/2013	1/28/2014	637			312	325																				
154 MONSTER BEVERAGE CORP			11/15/2012	8/10/2014	312			328	-16																				
155 MONSTER BEVERAGE CORP			11/15/2012	10/16/2014	3,124			3,278	-154																				
156 MORGAN STANLEY			4/15/2011	7/9/2014	7,195			7,649	-454																				
157 MORGAN STANLEY			5/9/2014	10/20/2014	3,083			3,154	-71																				
158 MORGAN STANLEY			8/11/2014	10/16/2014	1,275			1,374	-99																				
159 NATIONAL OILWELL INC			10/21/2013	1/28/2014	1,247			1,300	-53																				
160 ASSG GLOBAL ALTERNATIVES-Y#1993			7/22/2013	1/28/2014	19,432			20,166	-734																				
161 ASSG GLOBAL ALTERNATIVES-Y#1993			7/22/2013	1/28/2014	37,675			39,097	-1,422																				
162 ASSG GLOBAL ALTERNATIVES-Y#1993			7/22/2013	10/16/2014	3,033			3,280	-247																				
163 ASSG GLOBAL ALTERNATIVES-Y#1993			7/11/2014	10/16/2014	1,240			1,384	-144																				
164 NESTLE S A REGISTERED SHARES - A			7/11/2014	10/16/2014	6,911			7,170	-259																				
165 NEUBERGER BERMAN LONG SH-SHINS #1			7/5/2013	8/11/2014	1,031			873	158																				
166 NOW INC			7/3/2013	6/11/2014	1,253			1,046	207																				
167 NOW INC			7/3/2013	6/11/2014	25			21	4																				
168 NOW INC			7/3/2013	6/11/2014	25			21	4																				

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

Long Term CG Distributions		Short Term CG Distributions		Amount		83,326		0		2,151,909		0		2,226		2,039,303		124,832		0		Excess of FMV Over Adj Basis		Gains Minus Excess of FMV Over Adjusted Basis or Losses		124,832	
CUSIP #	Description of Property Sold	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 12/31/16	Adjusted Basis as of 12/31/16																
169	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772	7/14/2014	10/16/2014	3,743			3,632	111																		
170	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772	5/5/2014	10/16/2014	9,413			9,014	399																		
171	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772	5/5/2014	12/19/2014	101,656			97,347	4,309																		
172	ORACLE CORPORATION	88385X105	2/24/2011	10/16/2014	2,447			2,107	340																		
173	TARGET CORP	87612EAN6	10/21/2010	10/31/2014	3,250			3,620	-370																		
174	THERMO FISHER SCIENTIFIC INC	883556102	10/21/2010	10/31/2014	3,136			3,320	-184																		
175	THERMO FISHER SCIENTIFIC INC	883556102	10/21/2010	10/31/2014	886			945	-59																		
176	3M CO	88579Y101	12/17/2010	2/7/2014	7,674			5,081	2,593																		
177	3M CO	88579Y101	12/17/2010	8/6/2014	18,422			11,367	7,055																		
178	TIME WARNER INC	887317AF2	5/9/2014	7/9/2014	2,225			2,257	-32																		
179	ROBECO BP LINGSHIRT RES-INS	74925K381	5/5/2014	7/8/2014	1,202			1,171	31																		
180	ROBECO BP LINGSHIRT RES-INS	74925K381	7/22/2013	7/8/2014	61,675			55,326	6,349																		
181	ROBECO BP LINGSHIRT RES-INS	74925K381	7/22/2013	10/16/2014	4,552			4,281	271																		
182	RIDGECORP SEIX HY BD-1 #5855	76281T645	7/22/2013	10/16/2014	67,777			70,474	-2,697																		
183	RIDGECORP SEIX HY BD-1 #5855	76281T645	10/20/2010	10/20/2014	74,637			74,865	-228																		
184	RIDGECORP SEIX HY BD-1 #5855	76281T645	10/20/2010	10/20/2014	105,951			100,000	5,951																		
185	RIDGECORP SEIX HY BD-1 #5855	76281T645	10/20/2010	10/20/2014	26,738			26,363	375																		
186	RIDGECORP SEIX HY BD-1 #5855	76281T645	10/13/2011	5/1/2014	13,763			12,700	1,063																		
187	TOTAL S.A. - ADR	89151E109	7/5/2012	10/16/2014	3,149			2,438	711																		
188	US BANCORP DEL NEW	902973304	8/15/2011	10/16/2014	1,593			2,001	-408																		
189	US BANCORP DEL NEW	902973304	2/7/2011	10/16/2014	3,116			2,154	962																		
190	UNION PACIFIC CORP	907818108	10/11/2011	10/16/2014	1,057			1,167	0																		
191	UNION PACIFIC CORP	907818108	10/11/2011	10/16/2014	3,277			3,277	0																		
192	UNION PACIFIC CORP	907818108	7/11/2014	10/16/2014	1,458			1,404	54																		
193	UNION PACIFIC CORP	907818108	10/11/2011	10/16/2014	937			417	520																		
194	UNITED PARCEL SERVICE-CL B	913131206	8/12/2011	10/16/2014	3,150			2,156	994																		
195	UNITED PARCEL SERVICE-CL B	913131206	7/11/2014	10/16/2014	1,728			1,845	-117																		
196	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	2,156			2,206	-50																		
197	UNITED PARCEL SERVICE-CL B	913131206	2/4/2014	7/9/2014	3,234			3,283	-49																		
198	UNITED PARCEL SERVICE-CL B	913131206	12/18/2013	10/31/2014	7,539			7,646	-107																		
199	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	5,335			5,454	-119																		
200	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	2,158			2,182	-24																		
201	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	8,552			8,571	-19																		
202	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	7,339			7,506	-167																		
203	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	8,363			8,579	-216																		
204	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	5,089			5,254	-165																		
205	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	3,035			3,152	-117																		
206	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	7,852			7,600	252																		
207	UNITED PARCEL SERVICE-CL B	913131206	4/24/2012	5/1/2014	7,259			7,447	-188																		
208	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	7,211			6,898	313																		
209	UNITED PARCEL SERVICE-CL B	913131206	6/22/2011	7/8/2014	921			857	64																		
210	UNITED PARCEL SERVICE-CL B	913131206	2/28/2008	10/16/2014	3,070			3,098	-28																		
211	UNITED PARCEL SERVICE-CL B	913131206	7/11/2014	10/16/2014	1,085			1,085	-1																		
212	UNITED PARCEL SERVICE-CL B	913131206	10/21/2010	10/31/2014	2,198			2,424	-226																		
213	UNITED PARCEL SERVICE-CL B	913131206	10/21/2010	10/31/2014	2,173			2,424	-251																		
214	UNITED PARCEL SERVICE-CL B	913131206	10/11/2011	10/16/2014	3,086			1,528	1,557																		
215	UNITED PARCEL SERVICE-CL B	913131206	7/11/2014	10/16/2014	1,079			965	114																		
216	UNITED PARCEL SERVICE-CL B	913131206	10/30/2014	10/16/2014	4,470			3,707	763																		
217	UNITED PARCEL SERVICE-CL B	913131206	16/20/2010	12/18/2014	6,259			4,172	2,087																		
218	UNITED PARCEL SERVICE-CL B	913131206	10/21/2010	10/16/2014	2,200			2,413	-213																		
219	UNITED PARCEL SERVICE-CL B	913131206	10/21/2010	7/9/2014	2,172			2,088	84																		
220	UNITED PARCEL SERVICE-CL B	913131206	3/20/2013	7/9/2014	5,175			5,348	-174																		
221	UNITED PARCEL SERVICE-CL B	913131206	10/23/2013	10/16/2014	3,107			3,159	-52																		
222	UNITED PARCEL SERVICE-CL B	913131206	2/4/2014	7/9/2014	2,071			2,083	-12																		
223	UNITED PARCEL SERVICE-CL B	913131206	3/20/2013	10/31/2014	8,298			8,558	-260																		

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

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

1	Name Wells Fargo Bank N A Trust Tax D		Check "X" if Business X	Street 1 W 4th St 4th Floor MAC D4000-041	City Winston Salem	State NC	Zip Code 27101-3818	Foreign Country	Title TRUSTEE	Avg Hrs Per Week 4.00	Compensation 45,636	Benefits	Expense Account
											45,636	0	0

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

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	5/7/2014	731
3 Second quarter estimated tax payment	6/11/2014	731
4 Third quarter estimated tax payment	9/9/2014	731
5 Fourth quarter estimated tax payment	12/9/2014	731
6 Other payments		
7 Total		2,924

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	253,207
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	253,207