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Form **990-PF**

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

OMB No 1545-0052

**2014**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**For calendar year 2014 or tax year beginning , and ending**

Name of foundation  
**FELTON, OLIVER - CHARITABLE UNITRUST**

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

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

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

**A Employer identification number**  
39-6792654

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

**C** If exemption application is pending, check here

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

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

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

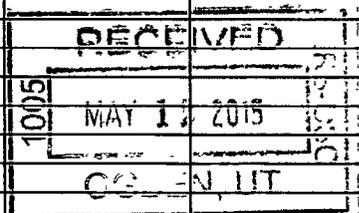
**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,101,666

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

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	27,682	26,317		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,920			
	b Gross sales price for all assets on line 6a 567,220				
	7 Capital gain net income (from Part IV, line 2)		17,920		
	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 <b>Total.</b> Add lines 1 through 11	45,602	44,237	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	14,985	11,239		3,746
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,088			1,088
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,083	535		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3	3		
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	17,159	11,777	0	4,834
25 Contributions, gifts, grants paid	68,579			68,579	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	85,738	11,777	0	73,413	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	-40,136				
b <b>Net investment income</b> (if negative, enter -0-)		32,460			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		



POSTMARK DATE MAY 8 2015

SUN MAY 8 2015

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .	2,313	1,233	1,233	
	2	Savings and temporary cash investments . . . . .	42,192	33,809	33,809	
	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) . . . . .	960,881	928,007	1,066,624		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	1,005,386	963,049	1,101,666		
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .	1,005,386	963,049		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,005,386	963,049			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,005,386	963,049			

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,005,386
2	Enter amount from Part I, line 27a . . . . .	2	-40,136
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	3	1,178
4	Add lines 1, 2, and 3 . . . . .	4	966,428
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	5	3,379
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	963,049

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				0
b				0
c				0
d				0
e				0
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	17,920	
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	92,893	1,108,489	0.083801
2012	72,046	1,108,939	0.064968
2011	76,586	1,144,073	0.066942
2010	75,800	1,124,706	0.067395
2009	69,337	1,046,867	0.066233
2 Total of line 1, column (d)		2	0.349339
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	0.069868
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	1,091,657
5 Multiply line 4 by line 3		5	76,272
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	325
7 Add lines 5 and 6		7	76,597
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	73,413

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	649
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	649
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	649
<b>6</b>	<b>Credits/Payments:</b>		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	426
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	426
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	223
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> 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
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI		
<b>b</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	
<b>9</b> 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
<b>10</b> 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
				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? . . . . .	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) . . . . .	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?  Yes  No N/A

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, NC	Trustee	4 00	14,985	

**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 . . . . . ▶ 0

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,072,498
<b>b</b>	Average of monthly cash balances	<b>1b</b>	35,783
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,108,281
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,108,281
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	16,624
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,091,657
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	54,583

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	54,583
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	649
<b>2b</b>	Income tax for 2014. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	649
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	53,934
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	53,934
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	53,934

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	73,413
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	73,413
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	73,413

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				53,934
<b>2</b> Undistributed income, if any, as of the end of 2014:				
<b>a</b> Enter amount for 2013 only . . . . .			0	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .				17,536
<b>b</b> From 2010 . . . . .				20,081
<b>c</b> From 2011 . . . . .				20,094
<b>d</b> From 2012 . . . . .				17,207
<b>e</b> From 2013 . . . . .				19,004
<b>f</b> Total of lines 3a through e . . . . .	93,922			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ <u>73,413</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2014 distributable amount . . . . .				53,934
<b>e</b> Remaining amount distributed out of corpus . . . . .	19,479			
<b>5</b> Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	113,401			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .			0	
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				0
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	17,536			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	95,865			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .				20,081
<b>b</b> Excess from 2011 . . . . .				20,094
<b>c</b> Excess from 2012 . . . . .				17,207
<b>d</b> Excess from 2013 . . . . .				19,004
<b>e</b> Excess from 2014 . . . . .				19,479



**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)				
<p><b>a Paid during the year</b> See Attached Statement</p>				
<p><b>Total</b></p>			<b>▶ 3a</b>	<b>68,579</b>
<p><b>b Approved for future payment</b> NONE</p>				
<p><b>Total</b></p>			<b>▶ 3b</b>	<b>0</b>





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

Recipient(s) paid during the year

<b>Name</b> OSF HEALTHCARE FOUNDATION			
<b>Street</b> 3401 LUDINGTON STREET			
<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 6,123

<b>Name</b> DELTA CTY ASSOC FOR RETARDED CITIZEN			
<b>Street</b> P O BOX 651			
<b>City</b> EXCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 3,062

<b>Name</b> UNITED WAY OF DELTA COUNTY			
<b>Street</b> 1100 LUDINGTON ST SUITE 300			
<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 6,123

<b>Name</b> WILLIAM BONIFAS FINE ARTS CENTER			
<b>Street</b> 700 1ST AVE SOUTH			
<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829-3703	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 6,123

<b>Name</b> ST JOSEPH & ST PATRICK CHURCH			
<b>Street</b> 709 1ST AVENUE SOUTH			
<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 6,123

<b>Name</b> ESCANABA AREA PUBLIC SCHOOLS			
<b>Street</b> 1500 LUDINGTON			
<b>City</b> ESCANABA	<b>State</b> MI	<b>Zip Code</b> 49829	<b>Foreign Country</b>
<b>Relationship</b> NONE	<b>Foundation Status</b> PC		
<b>Purpose of grant/contribution</b> GENERAL SUPPORT GRANT			<b>Amount</b> 6,123

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

Recipient(s) paid during the year

**Name**

ESCANABA ROTARY TR FD FOR CHILDREN

**Street**

2500 S HILL RD

**City**

GLADSTONE

**State**

MI

**Zip Code**

49829-2310

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

3,062

**Name**

BAY DE NOC COMMUNITY COLLEGE FDN

**Street**

2001 N LINCOLN ROAD

**City**

ESCANABA

**State**

MI

**Zip Code**

49829

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

9,185

**Name**

HOLY NAME ENDOWMENT FUND

**Street**

409 SOUTH 22ND ST

**City**

ESCANABA

**State**

MI

**Zip Code**

49829

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

7,347

**Name**

HOLY NAME SCHOLARSHIP TRUST FUND

**Street**

409 SOUTH 22ND ST

**City**

ESCANABA

**State**

MI

**Zip Code**

49829

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

9,185

**Name**

ST VINCENT DE PAUL SOCIETY

**Street**

1014 LUDINGTON STREET

**City**

ESCANABA

**State**

MI

**Zip Code**

49892

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

6,123

**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

70-115	Check "X" to include in Part IV	Description	CUSIP #	Amount	Long Term CG Distributions		Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Capital Gains/Losses		Gross Sales	Cost, Other Basis and Expenses			Net Gain or Loss
					Other sales	Other sales						Expenses of Sale and Cost of Improvements	Depreciation		Adjustments			
70	X	DREYFUS EMG MKT DEBT LO	261980494	2,570					8/17/2012		6/19/2014	2,439	567,220	549,300	17,920			-59
71	X	DREYFUS EMG MKT DEBT LO	261980494						11/17/2012		6/19/2014	109						0
72	X	DREYFUS EMG MKT DEBT LO	261980494						8/13/2012		6/19/2014	1,596						0
73	X	DREYFUS EMG MKT DEBT LO	261980494						8/13/2012		6/19/2014	1,612						0
74	X	DRIEHAUS ACTIVE INCOME F	262028855						5/9/2013		2/28/2014	6,443						0
75	X	DRIEHAUS ACTIVE INCOME F	262028855						5/9/2013		2/28/2014	4,147						0
76	X	RIDGEWORTH SEIX HY BD-#	76628T645						11/17/2009		2/6/2014	2,624						0
77	X	RIDGEWORTH SEIX HY BD-#	76628T645						5/13/2010		2/6/2014	2,675						0
78	X	RIDGEWORTH SEIX HY BD-#	76628T645						10/25/2011		2/6/2014	6,181						0
79	X	RIDGEWORTH SEIX HY BD-#	76628T645						7/15/2013		2/6/2014	5,524						0
80	X	RIDGEWORTH SEIX HY BD-#	76628T645						7/23/2009		2/6/2014	15,303						0
81	X	RIDGEWORTH SEIX HY BD-#	76628T645						10/6/2008		2/28/2014	8,293						0
82	X	RIDGEWORTH SEIX HY BD-#	76628T645						10/15/2008		2/28/2014	13,527						0
83	X	RIDGEWORTH SEIX HY BD-#	76628T645						7/23/2009		2/28/2014	7,069						0
84	X	T ROWE PRICE INST FLOAT F	77958B402						3/4/2014		3/7/2014	1,091						0
85	X	T ROWE PRICE INST FLOAT F	77958B402						3/4/2014		10/28/2014	142						0
86	X	SPDR DJ WILSHIRE INTERNA	78463X863						2/28/2014		3/7/2014	2,419						0
87	X	TARGET CORP	87612E106						12/28/2007		12/18/2014	745						0
88	X	TARGET CORP	87612E106						6/29/2011		12/18/2014	1,043						0
89	X	3M CO	88579Y101						12/15/2010		2/7/2014	910						0
90	X	3M CO	88579Y101						12/15/2010		8/6/2014	1,675						0
91	X	VANGUARD INTERMEDIATE T	921937819						2/4/2011		2/28/2014	13,327						0
92	X	VANGUARD INTERMEDIATE T	921937819						2/4/2011		2/28/2014	12,975						0
93	X	VANGUARD INTERMEDIATE T	921937819						4/23/2014		6/19/2014	3,153						0
94	X	VANGUARD INTERMEDIATE T	921937819						4/23/2014		9/5/2014	11,032						0
95	X	VANGUARD INTERMEDIATE T	921937827						2/7/2008		10/28/2014	254						0
96	X	VANGUARD SHORT TERM BO	921937827						2/10/2009		2/28/2014	10,570						0
97	X	VANGUARD SHORT TERM BO	921937827						5/7/2009		2/28/2014	18,085						0
98	X	VANGUARD SHORT TERM BO	921937827						5/9/2012		2/28/2014	1,045						0
99	X	VANGUARD SHORT TERM BO	921937827						10/9/2013		2/28/2014	2,813						0
100	X	VANGUARD SHORT TERM BO	921937827						4/25/2008		2/28/2014	3,215						0
101	X	VANGUARD SHORT TERM BO	921937827						4/25/2008		2/28/2014	9,163						0
102	X	VANGUARD SHORT TERM BO	921937827						4/25/2008		3/7/2014	39,305						0
103	X	VANGUARD SHORT TERM BO	921937827						4/25/2008		4/23/2014	9,375						0
104	X	VANGUARD SHORT TERM BO	921937827						4/25/2008		6/19/2014	21,618						0
105	X	VANGUARD SHORT TERM BO	921937827						4/25/2008		10/28/2014	7,053						0
106	X	VANGUARD SHORT TERM BO	001055102						11/17/2009		6/9/2014	2,492						0
107	X	VANGUARD SHORT TERM BO	037833100						2/28/2014		3/7/2014	1,055						0
108	X	BHP BILLITON LIMITED - ADR	088606108						12/8/2010		11/24/2014	697						0
109	X	BHP BILLITON LIMITED - ADR	088606108						4/12/2011		11/24/2014	56						0
110	X	BHP BILLITON LIMITED - ADR	088606108						10/28/2014		11/24/2014	504						0
111	X	CHEVRON CORP	14040H105						11/17/2009		3/25/2014	2,109						0
112	X	CHEVRON CORP	166764100						4/11/2007		11/24/2014	1,292						0
113	X	CHEVRON CORP	166764100						2/10/2009		11/24/2014	587						0
114	X	CHEVRON CORP	166764100						10/28/2014		11/24/2014	940						0
115	X	COACH INC	189754104						1/9/2013		6/23/2014	309						0

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

		1,088	0	0	1,088
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
<b>1</b>	TAX PREP FEES	1,088			1,088

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

		1,083	535	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	535	535		
2	PY EXCISE TAX DUE	122			
3	ESTIMATED EXCISE PAYMENTS	426			

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

		3	3	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	3	3		

**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 SEE ATTACHED		960,881	928,007	1,066,624

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

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

1	COST BASIS ADJUSTMENT	1	20
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	1,158
3	Total	3	1,178

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	2,865
2	PY RETURN OF CAPITAL ADJUSTMENT	2	514
3	Total	3	3,379

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

Description of Property Sold	CUIP #	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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis of Losses	Amount	
														2 570	15 350
1. DRIEHAUS ACTIVE INCOME FUND	262028855		7/15/2013	3/7/2014	3,680				3,680	37	0	0	0	15,350	37
2. DRIEHAUS ACTIVE INCOME FUND	262028855		6/19/2014	6/19/2014	5,951				5,951	99	0	0	0	39	99
3. DRIEHAUS ACTIVE INCOME FUND	262028855		10/11/2013	8/19/2014	13,293				13,195	13	0	0	0	98	13
4. DRIEHAUS ACTIVE INCOME FUND	262028855		8/11/2011	8/19/2014	566				566	13	0	0	0	13	13
5. SATON VANCE GLOBAL MACRO - I #009	277923728		7/15/2013	3/7/2014	1,082		39		1,118	-247	0	0	0	-247	-247
6. SATON VANCE GLOBAL MACRO - I #009	277923728		7/15/2013	10/21/2014	9,947				10,194	-37	0	0	0	-37	-37
7. SATON VANCE GLOBAL MACRO - I #009	277923728		7/15/2013	10/21/2014	1,088				1,125	-4	0	0	0	-4	-4
8. SATON VANCE GLOBAL MACRO - I #009	277923728		6/23/2014	10/21/2014	1,043				1,047	4	0	0	0	4	4
9. SATON VANCE GLOBAL MACRO - I #009	277923728		3/4/2014	10/21/2014	468				467	904	0	0	0	904	904
10. GATEWAY FUND - Y #1886	367628884		8/13/2012	2/8/2014	16,766				15,862	1,239	0	0	0	1,239	1,239
11. GILEAD SCIENCES INC	375558103		12/8/2011	9/10/2014	1,512				273	2,220	0	0	0	2,220	2,220
12. GOOGLE INC	38259508		5/9/2012	4/25/2014	524				304	464	0	0	0	464	464
13. GOOGLE INC	38259508		6/7/2012	4/25/2014	1,047				583	181	0	0	0	181	181
14. GOOGLE INC	38259508		8/30/2012	4/25/2014	524				343	15	0	0	0	15	15
15. SHARES CORE S & P 500 ETF	464287606		2/28/2014	3/7/2014	1,323				1,308	15	0	0	0	15	15
16. SHARES S&P MID-CAP 400 GROWTH	464287606		2/28/2014	3/7/2014	2,788				2,770	18	0	0	0	18	18
17. SHARES S&P MID-CAP 400 GROWTH	464287606		5/7/2013	4/23/2014	1,501				1,314	187	0	0	0	187	187
18. SHARES S&P MID-CAP 400 GROWTH	464287606		7/11/2013	4/23/2014	4,953				4,454	499	0	0	0	499	499
19. SHARES S&P MID-CAP 400 GROWTH	464287606		2/28/2014	4/23/2014	300				308	-8	0	0	0	-8	-8
20. SHARES S&P MID-CAP 400 GROWTH	464287606		6/9/2012	4/23/2014	1,351				977	374	0	0	0	374	374
21. SHARES S&P MID-CAP 400 VALUE	464287705		2/28/2014	3/7/2014	1,807				1,790	17	0	0	0	17	17
22. SHARES CORE S&P SMALL-CAP E	464287804		2/28/2014	3/7/2014	2,685				2,634	51	0	0	0	51	51
23. JOHNSON CONTROLS INC	478366107		3/16/2011	3/7/2014	49				40	9	0	0	0	9	9
24. JOHNSON CONTROLS INC	478366107		4/26/2011	3/7/2014	587				478	109	0	0	0	109	109
25. JPMORGAN HIGH YIELD FUND SS #358	481208803		3/4/2014	3/7/2014	2,851				2,858	-7	0	0	0	-7	-7
26. JPMORGAN HIGH YIELD FUND SS #358	481208803		3/4/2014	4/23/2014	22,862				22,890	-28	0	0	0	-28	-28
27. LAUDUS MONDRIAN INTL FHNST #294	518550655		1/12/2012	2/28/2014	2,575				2,773	-198	0	0	0	-198	-198
28. LAUDUS MONDRIAN INTL FHNST #294	518550655		7/23/2010	2/28/2014	1,354				1,471	-117	0	0	0	-117	-117
29. LAUDUS MONDRIAN INTL FHNST #294	518550655		7/23/2010	2/28/2014	21,065				21,838	-773	0	0	0	-773	-773
30. LAUDUS MONDRIAN INTL FHNST #294	518550655		7/23/2010	4/23/2014	1,520				1,582	-62	0	0	0	-62	-62
31. LAUDUS MONDRIAN INTL FHNST #294	518550655		7/23/2010	4/23/2014	18,233				18,833	-600	0	0	0	-600	-600
32. LAUDUS MONDRIAN INTL FHNST #294	518550655		1/12/2013	4/23/2014	1,286				1,288	-2	0	0	0	-2	-2
33. MERGER FD SH BEN INT #260	59509108		3/4/2014	3/7/2014	731				725	6	0	0	0	6	6
34. MERGER FD SH BEN INT #260	59509108		7/15/2013	3/7/2014	15,196				14,708	488	0	0	0	488	488
35. VANGUARD SHORT TERM BOND ETF	921937827		5/2/2008	10/29/2014	6,279				6,273	6	0	0	0	6	6
36. VANGUARD FTSE DEVELOPED ETF	921937827		2/28/2014	3/7/2014	4,563		650		5,233	-680	0	0	0	-680	-680
37. VANGUARD FTSE EMERGING MARKET	922042858		5/7/2013	3/7/2014	326				385	-59	0	0	0	-59	-59
38. VANGUARD FTSE EMERGING MARKET	922042858		4/30/2013	4/23/2014	3,875				4,204	-329	0	0	0	-329	-329
39. VANGUARD FTSE EMERGING MARKET	922042858		4/30/2013	4/23/2014	1,003				1,018	-15	0	0	0	-15	-15
40. VANGUARD FTSE EMERGING MARKET	922042858		6/9/2012	6/19/2014	2,136				2,037	99	0	0	0	99	99
41. VANGUARD FTSE EMERGING MARKET	922042858		2/28/2014	3/7/2014	2,530				2,541	-11	0	0	0	-11	-11
42. VANGUARD FTSE EMERGING MARKET	922042858		2/28/2014	4/23/2014	1,587				1,550	37	0	0	0	37	37
43. VANGUARD RET VPER	922088553		5/13/2010	6/19/2014	4,661				4,435	228	0	0	0	228	228
44. MERGER FD SH BEN INT #260	59509108		7/15/2013	8/8/2014	9,493				9,307	186	0	0	0	186	186
45. MERGER FD SH BEN INT #260	59509108		5/13/2010	8/8/2014	1,546				1,483	63	0	0	0	63	63
46. MERGER FD SH BEN INT #260	59509108		1/23/2013	9/10/2014	640				337	303	0	0	0	303	303
47. MONSTER BEVERAGE CORP	63721885		7/15/2013	3/7/2014	1,681		36		1,716	-35	0	0	0	-35	-35
48. ASC GLOBAL ALTERNATIVES-Y #1993	63721885		7/15/2013	6/19/2014	1,690				1,725	-35	0	0	0	-35	-35
49. ASC GLOBAL ALTERNATIVES-Y #1993	63721885		7/15/2013	6/19/2014	2,778				2,822	-44	0	0	0	-44	-44
50. ASC GLOBAL ALTERNATIVES-Y #1993	63721885		10/9/2013	6/6/2014	100				95	5	0	0	0	5	5
51. NOW INC/SH	67011P100		2/28/2014	6/6/2014	167				155	12	0	0	0	12	12
52. NOW INC/SH	67011P100		2/28/2014	6/6/2014	8				8	0	0	0	0	0	0
53. NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/25/2014	10/29/2014	824				790	34	0	0	0	34	34
54. NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/25/2014	12/19/2014	18,664				17,829	835	0	0	0	835	835
55. PIMCO FOREIGN BD FUSD H-INST #1	693390882		8/11/2011	2/28/2014	25,469				25,350	119	0	0	0	119	119
56. PIMCO FOREIGN BD FUSD H-INST #1	693390882		8/11/2011	2/28/2014	1,519				1,508	11	0	0	0	11	11
57. PIMCO FOREIGN BD FUSD H-INST #1	693390882		8/11/2011	2/28/2014	2,806				2,500	306	0	0	0	306	306
58. RIDGEWORTH SEIX HY BD-I #5655	76628T645		1/29/2013	6/25/2014	851				1,306	-455	0	0	0	-455	-455
59. COACH INC	169754104		10/8/2010	3/7/2014	2,856		458		3,312	-456	0	0	0	-456	-456
60. CREDIT SUISSE COMM RET ST-I #2156	22544R305		10/8/2010	4/23/2014	1,493				1,710	-217	0	0	0	-217	-217
61. CREDIT SUISSE COMM RET ST-I #2156	22544R305		10/8/2010	6/19/2014	15,276				17,649	-2,373	0	0	0	-2,373	-2,373
62. CREDIT SUISSE COMM RET ST-I #2156	22544R305		3/4/2014	3/7/2014	1,185				1,178	7	0	0	0	7	7
63. DIAMOND HILL LONG-SHORT FD CL I #	25264S833		3/4/2014	10/21/2014	21,880				21,482	398	0	0	0	398	398
64. DIAMOND HILL LONG-SHORT FD CL I #	25264S833		2/28/2014	3/7/2014	576				563	13	0	0	0	13	13
65. WALT DISNEY CO	254687106		11/20/2012	3/7/2014	102				113	-11	0	0	0	-11	-11
66. DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/11/2011	3/7/2014	2,278				2,505	-227	0	0	0	-227	-227
67. DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/11/2011	6/19/2014	6,643				6,643	0	0	0	0	0	0
68. DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/3/2011	6/19/2014	1,839				1,885	-46	0	0	0	-46	-46
69. DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/8/2011	6/19/2014	2,439				2,488	-49	0	0	0	-49	-49
70. DREYFUS EMG MKT DEBT LOC C-I #608	261980494		11/17/2012	6/19/2014	109				113	-4	0	0	0	-4	-4
71. DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/13/2012	6/19/2014	1,586				1,612	-26	0	0	0	-26	-26
72. DREYFUS EMG MKT DEBT LOC C-I #608	262028855		5/9/2013	2/28/2014	6,443				6,467	-24	0	0	0	-24	-24
73. DREYFUS EMG MKT DEBT LOC C-I #608	262028855		5/9/2013	3/7/2014	4,139				4,147	-8	0	0	0	-8	-8
74. DREYFUS EMG MKT DEBT LOC C-I #608	262028855		11/17/2009	2/6/2014	2,624				2,445	179	0	0	0	179	179
75. RIDGEWORTH SEIX HY BD-I #5655	76628T645		5/13/2010	2/6/2014	2,675				2,566	109	0	0	0	109	109
76. RIDGEWORTH SEIX HY BD-I #5655	76628T645		10/25/2011												

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

		Amount		2,570		0		564,650		0		1,420		550,720		15,350		0		0		15,350	
		Long Term CG Distributions		Short Term CG Distributions																			
		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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses										
85	SPDR DJ WILSHIRE INTERNATIONAL R		2/28/2014	3/7/2014	2,419			2,399	20				20										
86	TARGET CORP		12/18/2011	12/18/2014	745			510	235				235										
87	TARGET CORP		6/28/2011	12/18/2014	1,043			655	388				388										
88	3M CO		12/15/2010	2/7/2014	910			606	304				304										
89	3M CO		12/15/2010	6/6/2014	1,675			1,039	636				636										
90	WANGUARD INTERMEDIATE TERM B		2/4/2011	2/28/2014	13,327			12,975	352				352										
91	WANGUARD INTERMEDIATE TERM B		2/4/2011	3/7/2014	3,153			3,101	52				52										
92	WANGUARD INTERMEDIATE TERM B		4/23/2014	6/19/2014	11,032			10,967	65				65										
93	WANGUARD INTERMEDIATE TERM B		4/23/2014	9/5/2014	254			251	3				3										
94	WANGUARD SHORT TERM BOND ETF		4/23/2014	10/28/2014	10,570			10,381	189				189										
95	WANGUARD SHORT TERM BOND ETF		2/7/2008	2/28/2014	18,085			17,729	356				356										
96	WANGUARD SHORT TERM BOND ETF		2/10/2009	2/28/2014	1,045			1,029	16				16										
97	WANGUARD SHORT TERM BOND ETF		5/9/2009	2/28/2014	2,813			2,765	48				48										
98	WANGUARD SHORT TERM BOND ETF		5/9/2012	2/28/2014	3,215			3,248	-33				-33										
99	WANGUARD SHORT TERM BOND ETF		10/9/2013	2/28/2014	9,163			9,155	8				8										
100	WANGUARD SHORT TERM BOND ETF		4/25/2008	2/28/2014	39,305			38,123	1,182				1,182										
101	WANGUARD SHORT TERM BOND ETF		4/25/2008	3/7/2014	9,375			9,122	253				253										
102	WANGUARD SHORT TERM BOND ETF		4/25/2008	4/23/2014	21,618			21,050	568				568										
103	WANGUARD SHORT TERM BOND ETF		4/25/2008	6/19/2014	7,053			6,861	192				192										
104	WANGUARD SHORT TERM BOND ETF		4/25/2008	9/5/2014	401			390	11				11										
105	WANGUARD SHORT TERM BOND ETF		001055102	10/28/2014	2,492			2,417	75				75										
106	AFAC INC		2/28/2014	6/9/2014	2,511			1,803	708				708										
107	APPLE INC		2/28/2014	3/7/2014	1,055			1,047	8				8										
108	BHP BILLITON LIMITED - ADR		12/6/2010	11/24/2014	897			1,425	-528				-528										
109	BHP BILLITON LIMITED - ADR		4/12/2011	11/24/2014	56			101	-45				-45										
110	BHP BILLITON LIMITED - ADR		10/28/2014	11/24/2014	504			535	-31				-31										
111	CAPITAL ONE FINANCIAL CORP		11/17/2009	3/25/2014	2,109			1,114	995				995										
112	CHEVRON CORP		4/11/2007	11/24/2014	1,282			843	449				449										
113	CHEVRON CORP		2/10/2008	11/24/2014	587			372	215				215										
114	CHEVRON CORP		10/28/2014	11/24/2014	940			926	14				14										
115	COACH INC		1/8/2013	6/25/2014	306			525	-219				-219										

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

0	0	14,985	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Name	Check 'X' if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account						
1 Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	14,985								

**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	426
3 Second quarter estimated tax payment . . . . .		3	
4 Third quarter estimated tax payment . . . . .		4	
5 Fourth quarter estimated tax payment . . . . .		5	
6 Other payments . . . . .		6	
7 Total . . . . .		7	426