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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

2014Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

HILLSWOOD FOUNDATION

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

Room/suite

P.O. BOX 1501, NJ2-130-03-31

City or town

State

ZIP code

PENNINGTON

NJ

08534-1501

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

41-1948564

B Telephone number (see instructions)

609-274-6834

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$J Accounting method ☒ Cash ☐ Accrual

3,773,747 (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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)
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	95,418	93,607		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	83,285			
b Gross sales price for all assets on line 6a 1,245,377				
7 Capital gain net income (from Part IV, line 2)		83,285		
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	178,703	176,892		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	6,720			6,720
c Other professional fees (attach schedule)	34,155	20,493		13,662
17 Interest				
18 Taxes (attach schedule) (see instructions)	10,089	983		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	782	757		25
24 Total operating and administrative expenses. Add lines 13 through 23	51,746	22,233	0	20,407
25 Contributions, gifts, grants paid	300,000			300,000
26 Total expenses and disbursements. Add lines 24 and 25	351,746	22,233	0	320,407
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-173,043			
b Net investment income (if negative, enter -0-)		154,659		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

HTA

ENVELOPE - MAY 12 2015
POSTMARK DATE

SCANNED MAY 18 2015

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Form 990-PF (2014) HILLSWOOD FOUNDATION

41-1948564

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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	41,493	4,390	4,390
	2	Savings and temporary cash investments	157,341	244,242	244,242
	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)	608,109	473,877	480,778
	b	Investments—corporate stock (attach schedule)	2,295,856	1,104,776	1,316,902
	c	Investments—corporate bonds (attach schedule)	556,998		
	11	Investments—land, buildings, and equipment basis			
Liabilities		Less: accumulated depreciation (attach schedule)			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		1,659,117	1,727,435
	14	Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,659,797	3,486,402	3,773,747
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		3,486,402	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,659,797		
	30	Total net assets or fund balances (see instructions)	3,659,797	3,486,402	
	31	Total liabilities and net assets/fund balances (see instructions)	3,659,797	3,486,402	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,659,797
2	Enter amount from Part I, line 27a	2	-173,043
3	Other increases not included in line 2 (itemize) LOSS ON CY SALES NOT SETTLED AT YEAR EN	3	8,038
4	Add lines 1, 2, and 3	4	3,494,792
5	Decreases not included in line 2 (itemize) See Attached Statement	5	8,390
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,486,402

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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	83,285
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.

(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	299,840	3,694,812	0.081152
2012	150,974	3,580,207	0.042169
2011	198,241	3,613,660	0.054859
2010	150,025	3,568,363	0.042043
2009	102,601	3,216,679	0.031897

2 Total of line 1, column (d)	2	0.252120
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	0.050424
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,810,921
5 Multiply line 4 by line 3	5	192,162
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,547
7 Add lines 5 and 6	7	193,709
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	320,407

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,547	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,547	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,547	
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,061	
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	8,061	
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	6,514	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax Refunded	11	6,514	

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) ► MN		
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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ U.S. TRUST, A DIVISION OF BANK OF AMERICA, Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	N/A
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
See Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,671,741
b	Average of monthly cash balances	1b	197,214
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,868,955
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,868,955
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	58,034
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,810,921
6	Minimum investment return. Enter 5% of line 5	6	190,546

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	190,546
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,547
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,547
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	188,999
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	188,999
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	188,999

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	320,407
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	320,407
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,547
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	318,860

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				188,999
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
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	114,279			
f Total of lines 3a through e	114,279			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 320,407				
a Applied to 2013, but not more than line 2a				
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				188,999
e Remaining amount distributed out of corpus	131,408			
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	245,687			
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				0
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	245,687			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	114,279			
e Excess from 2014	131,408			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	300,000
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

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	95,418	
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	83,285	
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		178,703	0
13	Total. Add line 12, columns (b), (d), and (e)				13	178,703

(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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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 and correct. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

5/11/2015

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

DONALD J ROMAN

Preparer's signature

[Signature]

Date _____

5/8/2015

Check ☒ if self-employed

PTIN	
------	--

P00364310

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no	412-355-6000
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HILLSWOOD FOUNDATION

41-1948564 Page 1 of 2

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

Recipient(s) paid during the year

Name

DEPAUW UNIVERSITY

Street

PO BOX 37

City

GREENCASTLE

State

IN

Zip Code

46135-0037

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

150,000

Name

BOYS AND GIRLS CLUBS OF THE TWIN CITIES

Street

6500 NICOLLET AVE STE 201

City

MINNEAPOLIS

State

MN

Zip Code

55423-1674

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

30,000

Name

INDIANA HISTORICAL SOCIETY

Street

450 W OHIO ST

City

INDIANAPOLIS

State

IN

Zip Code

46202-3269

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

30,000

Name

WATER COLLECTIVE INC

Street

247 W 35TH ST FL 11

City

NEW YORK

State

NY

Zip Code

10001-1918

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

20,000

Name

ANURAG SOCIETY

Street

1882 FERONIA AVE

City

SAINT PAUL

State

MN

Zip Code

55104-3548

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

17,500

Name

NATIONAL MULTIPLE SCLEROSIS SOCIETY

Street

733 3RD AVE FL 3

City

NEW YORK

State

NY

Zip Code

10017-3211

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

17,500

HILLSWOOD FOUNDATION

41-1948564 Page 2 of 2

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

Recipient(s) paid during the year

Name

JAMES DEAN BYRD FOUNDATION INC

Street

411 WALNUT ST APT 4267

City

GREEN COVE SPRINGS

State

FL

Zip Code

32043-3443

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

15,000

Name

TWIN CITIES RISE

Street

800 WASHINGTON AVE N STE 203

City

MINNEAPOLIS

State

MN

Zip Code

55401-1148

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

JEREMIAH PROGRAM

Street

1510 LAUREL AVE SUITE 100

City

MINNEAPOLIS

State

MN

Zip Code

55403

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

MICRO GRANTS

Street

1035 E FRANKLIN AVE

City

MINNEAPOLIS

State

MN

Zip Code

55404-2920

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

10,000

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

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

Long Term CG Distributions	21,070
Short Term CG Distributions	

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

Long Term CG Distributions															Amount		Short Term CG Distributions																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Totals		Net Gain or Loss		
											Capital Gains/Losses			Gross Sales	
Long Term CG Distributions										Amount		Totals		Net Gain or Loss	
Short Term CG Distributions										21,070		Capital Gains/Losses			Net Gain or Loss
												1,245,377		1,162,092	
												0			0
208	X	SOUTHERN COPPER CORP	84265V105			6/18/2013		8/4/2014	1,353	1,224			0	129	
209	X	SOUTHERN COPPER CORP	84265V105			6/27/2013		8/4/2014	165	138			0	27	
210	X	SOUTHWESTERN ENERGY CO	845467109			6/18/2014		6/11/2014	5,598	6,614			0	-1,016	
211	X	TJX COS INC NEW	872540109			6/18/2013		9/8/2014	1,400	1,258			0	142	
212	X	TJX COS INC NEW	872540109			6/18/2013		9/8/2014	242	201			0	41	
213	X	ULTRA PETROLEUM CORP	903914109			6/18/2013		4/10/2014	483	378			0	105	
214	X	ULTRA PETROLEUM CORP	903914109			6/18/2013		4/11/2014	683	556			0	127	
215	X	ULTRA PETROLEUM CORP	903914109			6/18/2013		4/14/2014	1,079	867			0	212	
216	X	ULTRA PETROLEUM CORP	903914109			6/18/2013		4/15/2014	1,126	911			0	215	
217	X	ULTRA PETROLEUM CORP	903914109			6/18/2013		4/16/2014	1,703	1,356			0	347	
218	X	ULTRA PETROLEUM CORP	903914109			6/27/2013		4/16/2014	363	267			0	96	
219	X	ULTRA PETROLEUM CORP	903914109			6/27/2013		4/17/2014	937	677			0	260	
220	X	ULTRA PETROLEUM CORP	903914109			11/25/2013		4/17/2014	1,873	1,362			0	511	
221	X	ULTRA PETROLEUM CORP	903914109			11/27/2013		4/17/2014	1,533	1,089			0	444	
222	X	ULTRA PETROLEUM CORP	903914109			11/29/2013		4/21/2014	2,642	1,836			0	806	
223	X	UNITED PARCEL SVC CL B	911312106			6/18/2013		6/10/2014	2,984	2,543			0	441	
224	X	UNITED PARCEL SVC CL B	911312106			6/18/2013		7/8/2014	985	877			0	108	
225	X	U.S. TRSY INFLATION BOND	912810FR4			6/27/2013		7/8/2014	7,582	7,380			0	202	
226	X	U.S. TRSY INFLATION BOND	912810FR4			11/5/2013		7/8/2014	7,582	7,361			0	221	
227	X	U.S. TRSY INFLATION BOND	912810FR4			6/24/2013		7/8/2014	16,681	16,027			0	654	
228	X	ANALOG DEVICES INC. COM	032654105			6/18/2013		6/10/2014	334	280			0	54	
229	X	ANALOG DEVICES INC. COM	032654105			6/18/2013		9/8/2014	50	47			0	3	
230	X	APACHE CORP	037411105			6/18/2013		6/10/2014	1,139	1,047			0	92	
231	X	APARTMENT INVT & MGMT CO	03748R101			6/18/2013		6/10/2014	1,035	957			0	78	
232	X	APARTMENT INVT & MGMT CO	03748R101			6/18/2013		9/8/2014	104	87			0	17	
233	X	APPLE INC	037833100			12/20/2012		6/10/2014	471	374			0	97	
234	X	APPLE INC	037833100			12/30/2012		6/10/2014	1,978	1,280			0	698	
235	X	APPLE INC	037833100			12/20/2012		9/8/2014	98	75			0	23	
236	X	ARM HDGS PLC. SPD ADR	042068106			6/18/2013		6/10/2014	1,500	1,311			0	189	
237	X	ARM HDGS PLC. SPD ADR	042068106			6/18/2013		9/8/2014	382	318			0	64	
238	X	AUTODESK INC DEL PV\$0.01	052769106			6/7/2010		6/10/2014	1,729	859			0	870	
239	X	AUTODESK INC DEL PV\$0.01	052769106			6/7/2010		9/8/2014	545	268			0	277	
240	X	AUTOMATIC DATA PROC	053015103			6/18/2013		6/10/2014	874	765			0	109	
241	X	AUTOMATIC DATA PROC	053015103			6/18/2013		9/8/2014	252	209			0	43	
242	X	AUTOMATIC DATA PROC	053015103			6/18/2013		9/17/2014	1,331	1,113			0	218	
243	X	AUTOMATIC DATA PROC	053015103			6/18/2013		9/18/2014	1,759	1,461			0	288	
244	X	BAXTER INTERN'L INC	071813109			7/31/2013		6/10/2014	863	878			0	5	
245	X	BAXTER INTERN'L INC	071813109			7/31/2013		9/8/2014	149	146			0	3	
246	X	BAXTER INTERN'L INC	071813109			7/31/2013		9/26/2014	3,251	3,167			0	84	
247	X	BAXTER INTERN'L INC	071813109			7/31/2013		9/26/2014	4,840	4,900			0	-60	
248	X	BAXTER INTERN'L INC	071813109			5/19/2014		9/26/2014	217	224			0	-7	
249	X	BAXTER INTERN'L INC	071813109			1/14/2014		9/26/2014	3,468	3,352			0	116	
250	X	CB&E HOLDINGS INC	12503M108			6/18/2013		6/10/2014	858	783			0	75	
251	X	CB&E HOLDINGS INC	12503M108			6/18/2013		9/8/2014	430	348			0	82	
252	X	CDK GLOBAL INC SHS	12508E101			6/27/2013		11/11/2014	38	26			0	12	
253	X	CDK GLOBAL INC SHS	12508E101			11/27/2013		4/21/2014	2,701	1,835			0	866	
254	X	CDK GLOBAL INC SHS	12508E101			6/27/2013		11/11/2014	38	26			0	12	
255	X	CDK GLOBAL INC SHS	12508E101			6/18/2013		6/10/2014	948	659			0	289	
256	X	GILEAD SCIENCES INC COM	375558103			4/30/2014		6/10/2014	477	466			0	11	
257	X	GILEAD SCIENCES INC COM	375558103			4/30/2014		12/15/2014	3,014	2,253			0	761	
258	X	GLENMEDI SMALL CAP	378908200			6/20/2013		6/10/2014	20,470	16,689			0	3,781	
259	X	GOOGLE INC CL A	38259P508			5/2/2011		2/10/2014	9,378	4,311			0	5,065	
260	X	GOOGLE INC CL A	38259P508			5/2/2011		6/10/2014	1,703	810			0	893	
261	X	GOOGLE INC CL A	38259P508			5/2/2011		9/8/2014	603	270			0	333	
262	X	GOOGLE INC SHS CL C	38259P706			5/2/2011		6/10/2014	1,679	807			0	872	
263	X	GOOGLE INC SHS CL C	38259P706			5/2/2011		9/8/2014	590	269			0	321	
264	X	GREENHILL COMPANY INC	395259104			6/18/2013		6/10/2014	536	557			0	-21	
265	X	GREENHILL COMPANY INC	395259104			6/18/2013		9/8/2014	247	253			0	-6	
266	X	U.S. TREASURY NOTE	912828VE7			6/27/2013		2/11/2014	17,110	17,337			0	-227	
267	X	U.S. TREASURY NOTE	912828VE7			2/12/2014		9/9/2014	35,459	35,511			0	-52	
268	X	U.S. TREASURY NOTE	912828VE7			2/12/2014		9/25/2014	28,579	28,606			0	-27	
269	X	UNITED THERAPEUTICS COR	91307C102			6/18/2013		2/4/2014	5,703	3,805			0	1,898	
270	X	UNITED THERAPEUTICS COR	91307C102			6/18/2013		2/11/2014	2,879	1,902			0	977	
271	X	CF INDS HLDGS INC	134429109			8/16/2010		6/10/2014	1,214	433			0	781	
272	X	CAMPBELL SOUP CO	134429109			6/18/2013		6/10/2014	546	547			0	-1	
273	X	CAMPBELL SOUP CO	134429109			6/18/2013		6/10/2014	546	547			0	0	
274	X	CAMPBELL SOUP CO	134429109			6/18/2013		9/8/2014	175	182			0	-7	
275	X	CAMPBELL SOUP CO	134429109			6/18/2013		12/17/2014	6,448	6,520			0	72	
276	X	CAMPBELL SOUP CO	134429109			6/18/2013		12/16/2014	4,098	4,331			0	-233	

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

Long Term CG Distributions										Amount		Totals		Net Gain or Loss																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Short Term CG Distributions										21,070		Capital Gains/Losses		Other sales		1,245,377		1,162,092		83,285																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Check "x" to include in Part IV										CUSIP #		Description		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																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
277	X	CAMPBELL SOUP CO	134429109																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					

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	Acquisition Method	Date Acquired	Date Sold	Amount				Totals			
								Long Term CG Distributions				Capital Gains/Losses			
								Short Term CG Distributions				Other Sales			
												Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	Net Gain or Loss
												1,245,377	1,162,092	0	83,285
												0	0	0	0
346	X	MOODY'S CORP				5/28/2014	6/10/2014					430		0	5
347	X	MURPHY OIL CORP				9/11/2013	4/30/2014					1,835	1,823	0	12
348	X	MURPHY OIL CORP				9/11/2013	5/1/2014					2,950	3,018	0	-68
349	X	MURPHY OIL CORP				9/11/2013	5/2/2014					306		0	-8
350	X	MURPHY OIL CORP				9/13/2013	5/2/2014					918		0	-11
351	X	COACH INC				6/27/2013	10/20/2014					70	113	0	-43
352	X	COACH INC				6/18/2013	10/20/2014					1,360	2,276	0	-916
353	X	COACH INC				5/2/2014	10/20/2014					4,133		0	-854
354	X	COACH INC				4/30/2014	10/20/2014					3,705		0	-810
355	X	COCA COLA COM				6/18/2013	6/10/2014					2,257	2,250	0	7
356	X	COCA COLA COM				6/18/2013	9/8/2014					377	368	0	9
357	X	COLGATE PALMOLIVE				6/13/2011	6/10/2014					850		0	523
358	X	COLGATE PALMOLIVE				6/13/2011	9/8/2014					42		0	22
359	X	CONOCOPHILLIPS				3/18/2014	6/10/2014					816		0	163
360	X	CONTINENTAL RESOURCES				9/11/2013	6/10/2014					1,448	1,016	0	433
361	X	CONTINENTAL RESOURCES				9/11/2013	9/8/2014					203		0	105
362	X	DANONE-SPONS				6/18/2013	6/10/2014					2,030	2,132	0	-102
363	X	DANONE-SPONS				6/17/2014	6/17/2014					9	0	0	9
364	X	DANONE-SPONS				6/18/2013	9/8/2014					903		0	-88
365	X	DIAGEO PLC SPSD				6/18/2013	6/10/2014					128	118	0	10
366	X	DIAGEO PLC SPSD				6/18/2013	9/8/2014					119	118	0	1
367	X	DIAGEO PLC SPSD				6/18/2013	9/17/2014					1,085	1,081	0	24
368	X	DIAGEO PLC SPSD				6/18/2013	9/17/2014					944		0	26
369	X	DISCOVER FINL SVCS				3/18/2013	6/10/2014					1,451		0	587
370	X	DISCOVER FINL SVCS				3/18/2013	9/8/2014					64	44	0	20
371	X	EATON VANCE CORP NVT				6/18/2013	6/10/2014					1,197	1,289	0	-92
372	X	EATON VANCE CORP NVT				6/18/2013	9/8/2014					196	201	0	-5
373	X	ENDO HEALTH SOLU INC				6/18/2013	12/2/2014					1,553	897	0	656
374	X	ENDO HEALTH SOLU INC				6/18/2013	12/3/2014					780		0	536
375	X	ENDO HEALTH SOLU INC				6/18/2013	12/4/2014					1,898	1,131	0	767
376	X	ENDO HEALTH SOLU INC				6/27/2013	12/4/2014					65	37	0	28
377	X	VISA INC CL A SHRS				6/18/2013	2/10/2014					2,425	2,028	0	397
378	X	VISA INC CL A SHRS				6/18/2013	6/10/2014					2,995	2,581	0	414
379	X	WADDELL & REED FINL A				6/18/2013	9/8/2014					431	369	0	62
380	X	WADDELL & REED FINL A				6/18/2013	6/10/2014					1,283	994	0	289
381	X	WSTN DIGITAL CORP DEL				6/18/2013	9/8/2014					331		0	68
382	X	WSTN DIGITAL CORP DEL				6/18/2013	1/13/2014					7,520	5,696	0	1,824
383	X	WSTN DIGITAL CORP DEL				6/18/2013	6/10/2014					841		0	335
384	X	WSTN DIGITAL CORP DEL				6/18/2013	9/8/2014					401	259	0	142
385	X	INTL BUSINESS MACHINES				7/5/2013	1/17/2014					3,780	4,720	0	-940
386	X	INTL BUSINESS MACHINES				6/18/2013	1/17/2014					2,137	2,666	0	-529
387	X	INTL BUSINESS MACHINES				6/18/2013	1/17/2014					328	415	0	-86
388	X	INTL BUSINESS MACHINES				7/5/2013	12/1/2014					1,780	2,258	0	-478
389	X	INTL BUSINESS MACHINES				11/20/2013	12/1/2014					4,369	5,027	0	-658
390	X	ISHARES RUSSELL 1000				6/18/2013	6/10/2014					29,051	24,490	0	4,561
391	X	ISHARES RUSSELL 1000				6/18/2013	9/8/2014					4,948	4,051	0	897
392	X	ISHARES INTL DEVELOPED				6/20/2013	6/10/2014					4,760	4,488	0	272
393	X	JOY GLOBAL INC DEL COM				6/18/2013	6/10/2014					1,392	1,168	0	224
394	X	JOY GLOBAL INC DEL COM				6/18/2013	8/5/2014					3,981	4,424	0	-443
395	X	JOY GLOBAL INC DEL COM				6/18/2013	8/6/2014					4,795	4,299	0	496
396	X	JOY GLOBAL INC DEL COM				6/27/2013	8/6/2014					237	198	0	39
397	X	JOY GLOBAL INC DEL COM				7/12/2013	8/6/2014					1,657	1,440	0	217
398	X	JOY GLOBAL INC DEL COM				7/17/2013	8/6/2014					5,091	4,408	0	683
399	X	KELLOGG CO				10/31/2013	3/19/2014					1,301	1,331	0	30
400	X	KELLOGG CO				10/9/2013	3/19/2014					6,193	5,975	0	218
401	X	KELLOGG CO				10/31/2013	3/19/2014					2,601	2,661	0	60
402	X	KELLOGG CO				10/31/2013	4/30/2014					2,532	2,408	0	124
403	X	MURPHY OIL CORP				11/25/2013	5/2/2014					1,224	1,288	0	-64
404	X	MURPHY OIL CORP				12/3/2013	5/2/2014					612	656	0	-44
405	X	MURPHY OIL CORP				10/25/2012	5/5/2014					3,614	3,870	0	-256
406	X	MYLAN INC				12/25/2012	6/10/2014					492	246	0	246
407	X	MYLAN INC				12/25/2012	6/10/2014					837		0	360
408	X	MYLAN INC				12/26/2012	9/8/2014					192		0	80
409	X	NATIONSTAR MTG HLDGS INC				5/28/2014	6/10/2014					477		0	50
410	X	NATIONSTAR MTG HLDGS INC				5/28/2014	9/8/2014					65		0	-1
411	X	NAVIENT CORP SHS				6/18/2013	5/28/2014					4,204	3,945	0	259
412	X	NAVIENT CORP SHS				6/27/2013	5/28/2014					79	74	0	5
413	X	NAVIENT CORP SHS				1/13/2014	5/28/2014					142	155	0	13
414	X	NAVIENT CORP SHS				1/13/2014	5/28/2014					696	759	0	-63

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

Long Term CG Distributions										Amount		Totals										Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss		
Check "X" to include in Part IV		Description		CUSIP #		Purchaser		Check "X" if Purchaser is a Business		Date Acquired		Acquisition Method		Date Sold		Gross Sales Price		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss		
415	X	NAVIANT CORP SHS		63938C108						1/15/2014				5/28/2014		2,530		2,786											-256	
416	X	NAVIANT CORP SHS		63938C108						1/13/2014				5/29/2014		142		156												-14
417	X	NAVIANT CORP SHS		63938C108						1/15/2014				5/29/2014		583		645												-62
418	X	NEUSTAR INC CL A		64126X201						3/19/2014				4/30/2014		1,024		1,392												-368
419	X	NEUSTAR INC CL A		64126X201						3/21/2014				4/30/2014		333		446												-113
420	X	NEUSTAR INC CL A		64126X201						3/21/2014				5/12/2014		177		240												-63
421	X	NEUSTAR INC CL A		64126X201						3/24/2014				5/12/2014		1,215		1,648												-433
422	X	NEUSTAR INC CL A		64126X201						3/25/2014				5/22/2014		825		1,065												-240
423	X	NEUSTAR INC CL A		64126X201						3/25/2014				5/22/2014		532		689												-157
424	X	NEUSTAR INC CL A		64126X201						3/26/2014				5/22/2014		106		138												-32
425	X	NEUSTAR INC CL A		64126X201						3/26/2014				5/5/2014		930		1,241												-311
426	X	NEWMARKET CORP		651587107						6/18/2013				6/10/2014		781		553												228
427	X	NEWMARKET CORP		651587107						6/18/2013				9/8/2014		407		277												130
428	X	NOVARTIS ADR		66987V109						6/18/2013				6/10/2014		2,350		1,902												448
429	X	NOVARTIS ADR		66987V109						6/18/2013				9/8/2014		561		439												122
430	X	NOVO NORDISK A S ADR		670100205						2/18/2014				6/10/2014		1,824		1,815												9
431	X	NUVEEN REAL ESTATE		670678507						6/06/2013				6/10/2014		4,957		4,529												428
432	X	OASIS PETE INC NEW		674215108						12/6/2013				6/10/2014		957		858												99
433	X	OASIS PETE INC NEW		674215108						12/6/2013				9/8/2014		229		226												3
434	X	OASIS PETE INC NEW		674215108						1/15/2014				12/31/2014		963		2,706												-1,743
435	X	OASIS PETE INC NEW		674215108						1/13/2014				12/31/2014		450		1,234												-784
436	X	OASIS PETE INC NEW		674215108						5/19/2014				12/31/2014		109		333												-224
437	X	WESTERN UN CO		959802109						7/17/2013				1/13/2014		248		261												-13
438	X	WESTERN UN CO		959802109						9/11/2013				1/13/2014		3,064		3,484												-420
439	X	WESTERN UN CO		959802109						9/11/2013				1/14/2014		1,414		1,620												-206
440	X	WESTERN UN CO		959802109						9/13/2013				1/14/2014		806		910												-104
441	X	WESTERN UN CO		959802109						11/25/2013				1/14/2014		1,085		1,104												-19
442	X	WESTERN UN CO		959802109						11/25/2013				4/11/2014		1,332		1,405												-73
443	X	WESTERN UN CO		959802109						11/25/2013				4/15/2014		141		151												-10
444	X	WESTERN UN CO		959802109						11/27/2013				4/15/2014		1,881		2,021												-140
445	X	WESTERN UN CO		959802109						12/2/2013				4/15/2014		1,269		1,356												-87
446	X	WESTERN UN CO		959802109						12/3/2013				4/15/2014		1,301		1,397												-96
447	X	WESTERN UN CO		959802109						12/3/2013				4/30/2014		1,865		1,986												121
448	X	WESTERN UN CO		959802109						12/3/2013				6/10/2014		544		555												11
449	X	WESTERN UN CO		959802109						12/31/2013				6/10/2014		313		321												-8
450	X	WESTERN UN CO		959802109						12/3/2013				9/8/2014		52		49												3
451	X	YUM BRANDS INC		988498101						6/18/2013				6/10/2014		2,692		2,451												241
452	X	YUM BRANDS INC		988498101						6/18/2013				9/8/2014		577		577												0
453	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				2/18/2014		3,266		2,732												534
454	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				2/19/2014		2,281		1,928												353
455	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				2/19/2014		574		482												92
456	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				2/20/2014		5,041		4,258												783
457	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				2/21/2014		476		402												74
458	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				6/10/2014		1,595		1,205												390
459	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				9/8/2014		405		321												84
460	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				9/17/2014		1,878		1,446												432
461	X	ZIMMER HOLDINGS INC COM		98956P102						6/18/2013				9/18/2014		1,868		1,446												0
462	X	ACCENTURE PLC SHS		G1151C101						6/18/2014				7/15/2014		3,258		3,385												128
463	X	ACCENTURE PLC SHS		G1151C101						6/18/2014				7/15/2014		3,099		3,220												121
464	X	ACCENTURE PLC SHS		G1151C101						7/5/2014				8/11/2014		3,251		3,357												-106
465	X	ACCENTURE PLC SHS		G1151C101						7/8/2014				8/11/2014		3,093		3,214												-121
466	X	ACCENTURE PLC SHS		G1151C101						8/4/2014				8/11/2014		159		159												0
467	X	EXPEDITORS INTL WASH INC		302130109						12/27/2011				6/10/2014		1,688														

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

Long Term CG Distributions										Amount		Totals					Net Gain or Loss			
Short Term CG Distributions										21,070		Capital Gains/Losses					1,162,092		83,285	
												Other sales					0		0	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss						
484	X PIMCO COMMODITY REAL	72201M842			6/20/2013		6/10/2014	7,342	7,058					284						
485	X PROCTER & GAMBLE CO	742718109			6/18/2013		6/10/2014	2,163	2,133					30						
486	X PROCTER & GAMBLE CO	742718109			6/18/2013		9/8/2014	417	395					22						
487	X PRUDENTIAL GLOBAL REAL	744336504			6/20/2013		6/10/2014	6,327	5,460					867						
488	X QUALCOMM INC	747525103			6/18/2013		6/10/2014	2,774	2,192					582						
489	X QUALCOMM INC	747525103			6/18/2013		9/8/2014	686	564					122						
490	X RPC INC	749660106			6/18/2013		2/4/2014	3,668	3,230					438						
491	X RPC INC	749660106			6/18/2013		2/7/2014	3,010	2,613					397						
492	X RPC INC	749660106			6/18/2013		2/27/2014	789	617					172						
493	X RPC INC	749660106			6/18/2013		2/28/2014	664	517					147						
494	X RPC INC	749660106			6/18/2013		3/3/2014	1,347	1,062					285						
495	X RPC INC	749660106			6/18/2013		3/4/2014	3,354	2,656					698						
496	X RPC INC	749660106			6/18/2013		3/5/2014	2,769	2,196					573						
497	X RPC INC	749660106			6/27/2013		3/5/2014	634	486					148						
498	X ROCKWELL COLLINS INC	774341101			8/15/2013		6/10/2014	962	874					88						
499	X FACEBOOK INC	30303M102			5/18/2012		2/10/2014	5,223	3,333					1,890						
500	X FACEBOOK INC	30303M102			5/18/2012		6/10/2014	4,394	2,724					1,670						
501	X FACTSET RESH SYS INC	303075105			6/18/2013		6/10/2014	1,553	1,396					157						
502	X FACTSET RESH SYS INC	303075105			6/18/2013		9/8/2014	257	199					58						
503	X FHLMC G0 7021 05%2039	3128M9D25			2/18/2014		2/18/2014	29	29					0						
504	X FHLMC G0 7021 05%2039	3128M9D25			3/17/2014		3/17/2014	23	23					0						
505	X FHLMC G0 7021 05%2039	3128M9D25			4/15/2014		4/15/2014	27	27					0						
506	X FHLMC G0 7021 05%2039	3128M9D25			5/15/2014		5/15/2014	26	26					0						
507	X FHLMC G0 7021 05%2039	3128M9D25			1/17/2014		6/10/2014	338	341					-3						
508	X FHLMC G0 7021 05%2039	3128M9D25			6/16/2014		6/16/2014	24	24					0						
509	X FHLMC G0 7021 05%2039	3128M9D25			7/15/2014		7/15/2014	18	18					0						
510	X FHLMC G0 7021 05%2039	3128M9D25			8/15/2014		8/15/2014	15	15					0						
511	X FHLMC G0 7021 05%2039	3128M9D25			9/15/2014		9/15/2014	15	15					0						
512	X FHLMC G0 7021 05%2039	3128M9D25			10/15/2014		10/15/2014	16	16					0						
513	X FHLMC G0 7021 05%2039	3128M9D25			11/17/2014		11/17/2014	15	15					0						
514	X FHLMC G0 7021 05%2039	3128M9D25			12/15/2014		12/15/2014	13	13					0						
515	X FHLMC G0 7021 05%2039	3128M9D25			12/31/2014		12/31/2014	15	15					0						
516	X FHLMC G0 8599 03 50%2044	3128MJU21			10/15/2014		10/15/2014	17	17					0						
517	X FHLMC G0 8599 03 50%2044	3128MJU21			11/17/2014		11/17/2014	16	16					0						
518	X FHLMC G0 8599 03 50%2044	3128MJU21			12/15/2014		12/15/2014	30	30					0						
519	X FHLMC G0 8599 03 50%2044	3128MJU21			12/31/2014		12/31/2014	28	28					0						
520	X FHLMC CO 9064 04%2044	31292SB90			9/29/2014		10/15/2014	9,598	9,490					108						
521	X FHLMC CO 9064 04%2044	31292SB90			10/15/2014		10/15/2014	13	13					0						
522	X FNMA P190397 05%2039	31368HNN9			11/25/2014		11/25/2014	9	9					0						
523	X FNMA P190397 05%2039	31368HNN9			12/26/2014		12/26/2014	8	8					0						
524	X FNMA P190397 05%2039	31368HNN9			12/31/2014		12/31/2014	10	10					0						
525	X FNMA PAH0921 04%2040	3138A2AX7			2/25/2014		2/25/2014	488	488					0						
526	X FNMA PAH0921 04%2040	3138A2AX7			3/25/2014		3/25/2014	496	496					0						
527	X FNMA PAH0921 04%2040	3138A2AX7			7/24/2013		4/7/2014	1,911	1,906					5						
528	X FNMA PAH0921 04%2040	3138A2AX7			4/25/2014		4/25/2014	776	776					0						
529	X FNMA PAH0921 04%2040	3138A2AX7			5/27/2014		5/27/2014	439	439					0						
530	X FNMA PAH0921 04%2040	3138A2AX7			6/25/2014		6/25/2014	491	491					0						
531	X FNMA PAH0921 04%2040	3138A2AX7			7/25/2014		7/25/2014	1,060	1,060					0						

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

		6,720	0	0	6,720
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	6,720			6,720

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

		34,155	20,493	0	13,662
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	U S TRUST FEES AS AGENT	34,155	20,493		13,662

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

		10,089	983	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	983	983		
2	ESTIMATED EXCISE PAYMENTS	2,795			
3	PY EXCISE TAX PAID	6,311			

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

		782	757	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25			25
2	INVESTMENT FEES	757	757		

Federal												State/Local			
0												0			
473,877												0			
0												0			
480,778												0			
State/Local												0			
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Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	VISA INC CL A SHRS	0		25,808		36,708
2	WADDELL & REED FINL INC CL A	0		12,707		13,402
3	WESTERN DIGITAL CORP	0		12,401		21,033
4	WESTERN UN CO	0		13,419		14,668
5	YUM BRANDS INC	0		26,282		26,299
6	ZIMMER HLDGS INC	0		10,408		14,745
7	LYONDELLBASELL INDUSTRIE	0		16,708		17,148
8	COPA HOLDINGS S A CL A	0		5,079		3,420
9	AFLAC INC	0		16,314		17,288
10	AES CORPORATION	0		6,469		5,880
11	ALIBABA GROUP HOLDING LT	0		12,926		14,448
12	ALTERA CORP	0		1,525		1,699
13	ALTRIA GROUP INC	0		13,938		18,969
14	AMAZON COM INC	0		23,234		29,173
15	AMERICAN EXPRESS COMPANY	0		10,168		12,560
16	AMGEN INC	0		12,897		20,230
17	ANALOG DEVICES INC	0		2,657		3,165
18	APACHE CORPORATION COM	0		19,025		14,477
19	APARTMENT INVT & MGMT CO CL A	0		12,607		16,123
20	APPLE COMPUTER INC COM	0		14,468		24,836
21	ARM HLDGS PLC	0		14,311		16,714
22	ATWOOD OCEANICS INC	0		19,492		13,532
23	AUTODESK INC COM	0		12,645		21,441
24	AUTOMATIC DATA PROCESSING INC COM	0		4,922		6,753
25	CBOE HOLDINGS INC	0		14,968		21,753
26	CF INDS HLDGS INC	0		9,173		13,900
27	CAMPBELL SOUP COMPANY	0		5,307		5,192
28	CATERPILLAR INC	0		14,414		13,089
29	CISCO SYS INC	0		34,383		38,802
30	COCA-COLA CO USD	0		22,003		23,432
31	COLGATE PALMOLIVE CO COM	0		14,351		16,398
32	CONOCOPHILLIPS	0		19,503		18,992
33	CONTINENTAL RESOURCES	0		17,205		15,843
34	DANONE-SPONS ADR	0		26,361		22,350
35	DISCOVER FINL SVCS	0		13,177		18,599
36	EATON VANCE CORP COM NON VTG	0		12,561		12,770
37	EXPEDITORS INTL WASH INC COM	0		19,710		21,770
38	EXXON MOBIL CORP	0		12,585		12,666
39	FACEBOOK INC	0		13,404		37,684
40	FACTSET RESH SYS INC	0		11,166		15,764
41	GILEAD SCIENCES INC	0		10,733		11,877
42	GOOGLE INC	0		12,378		16,981
43	GOOGLE INC SHS CL C	0		12,339		16,845
44	GREENHILL & CO INC	0		7,871		6,802
45	LOCKHEED MARTIN CORP	0		12,541		22,146
46	LOWES COMPANIES INC COM	0		14,250		23,667

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
47	MARATHON PETROLEUM CORP	0		16,434		18,864
48	MC GRAW-HILL COMPANIES INC	0		9,977		15,394
49	MERCK AND CO INC SHS	0		9,131		10,847
50	MICROSOFT CORP COM	0		26,539		35,116
51	MONSTER BEVERAGE CORP	0		13,433		27,954
52	MOODYS CORP	0		13,058		14,276
53	MYLAN LABS INC	0		10,803		18,771
54	NATIONSTAR MTG HLDGS INC	0		13,622		11,304
55	NEWMARKET CORP	0		10,234		14,931
56	NOVARTIS AG SPNSRD ADR	0		17,264		21,868
57	NOVO NORDISK A/S ADR	0		19,585		18,240
58	OASIS PETE INC NEW	0		18,693		8,005
59	OIL STS INTL INC	0		19,052		17,457
60	ORACLE CORPORATION	0		25,160		32,828
61	PHILIP MORRIS INTL INC	0		13,145		11,566
62	PROCTER & GAMBLE CO COM	0		21,550		24,959
63	QUALCOMM INC	0		23,897		28,097
64	ROCKWELL COLLINS INC	0		11,589		13,263
65	ROSS STORES INC	0		11,968		15,553
66	SEI INVESTMENTS CO	0		15,388		20,781
67	SM ENERGY CO SHS	0		16,452		7,523
68	SABMILLER PLC	0		12,228		12,374
69	SCHLUMBERGER LIMITED COM	0		18,019		20,071
70	TJX COS INC NEW	0		15,986		21,740
71	UNITED PARCEL SVC INC CL B	0		29,217		37,020
72	VALERO ENERGY CORP NEW	0		12,849		13,662
73	VARIAN MED SYS INC	0		15,715		19,032
74	VERIZON COMMUNICATIONS INC	0		6,469		6,456
75	VERISK ANALYTICS INC	0		6,526		6,917

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	1,659,117	1,727,435
2	AMERICAN CENTURY		0	75,561	73,287
3	ISHARES FTSE EPRA/NAREIT		0	49,130	49,025
4	NUVEEN REAL ESTATE		0	54,934	62,805
5	PIMCO COMMODITY REAL		0	83,928	66,822
6	PRUDENTIAL GLOBAL REAL		0	65,045	76,224
7	GLENMEDE SMALL CAP		0	150,661	176,112
8	HARBOR INTERNATIONAL FD		0	310,986	320,531
9	ISHARES TR		0	292,779	363,606
10	PIMCO FIXED INCOME SHS		0	298,827	269,828
11	PIMCO FIXED INCOME SHS		0	277,266	269,195

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

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

1	LOSS ON CY SALES NOT SETTLED AT YEAR END	1	8,038
2	Total	2	8,038

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

1	BOND AMORTIZATION	1	1,725
2	COST BASIS ADJUSTMENT	2	3,287
3	CY LATE POSTING MUTUAL FUNDS	3	582
4	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	4	2,796
5	Total	5	8,390

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

Long Term CG Distributions		Short Term CG Distributions		Amount		21,070		0		1,224,307		1,348		1,163,440		62,215		0		0		62,215	
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	
1	ENDO INTL PLC SHS			4/30/2014		6/10/2014		478						444		34		0		0		34	
2	ENDO INTL PLC SHS			4/30/2014		6/10/2014		3,120						3,017		103		0		0		103	
3	ENDO INTL PLC SHS			5/5/2014		8/26/2014		3,250						3,370		-120		0		0		-120	
4	ENDO INTL PLC SHS			5/19/2014		8/26/2014		65						71		-6		0		0		-6	
5	HERBALIFE LTD			12/5/2013		2/4/2014		5,620						6,625		-805		0		0		-805	
6	HERBALIFE LTD			11/3/2014		2/4/2014		67						82		-15		0		0		-15	
7	HERBALIFE LTD			11/3/2014		3/18/2014		1,540						2,374		-834		0		0		-834	
8	HERBALIFE LTD			11/4/2014		3/18/2014		2,709						4,105		-1,396		0		0		-1,396	
9	YONDELLBASELL INDUSTRIE			6/16/2013		6/10/2014		1,198						829		-369		0		0		-369	
10	YONDELLBASELL INDUSTRIE			6/16/2013		6/10/2014		3,412						2,210		1,202		0		0		1,202	
11	COPA HOLDINGS S A C L A			4/10/2014		6/10/2014		423						438		-13		0		0		-13	
12	COPA HOLDINGS S A C L A			4/10/2014		6/10/2014		3,367						3,920		-553		0		0		-553	
13	COPA HOLDINGS S A C L A			4/10/2014		6/10/2014		2,106						2,468		-362		0		0		-362	
14	COPA HOLDINGS S A C L A			7/18/2014		8/26/2014		1,115						1,364		-249		0		0		-249	
15	FIMA PAF0921 04 50%040			8/25/2014		8/25/2014		962						962		0		0		0		0	
16	FIMA PAF0921 04 50%040			8/25/2014		8/25/2014		760						760		0		0		0		0	
17	FIMA PAF0921 04 50%040			10/27/2014		10/27/2014		80,414						58,221		2,187		0		0		2,187	
18	FIMA PAF0921 04 50%040			10/27/2014		10/27/2014		691						691		0		0		0		0	
19	FIMA PAF1888 04 50%041			5/7/2014		5/7/2014		38						38		0		0		0		0	
20	FIMA PAF1888 04 50%041			4/15/2014		6/10/2014		415						415		0		0		0		0	
21	FIMA PAF1888 04 50%041			6/25/2014		6/25/2014		46						46		0		0		0		0	
22	FIMA PAF1888 04 50%041			7/25/2014		7/25/2014		44						44		0		0		0		0	
23	FIMA PAF1888 04 50%041			8/25/2014		8/25/2014		51						51		0		0		0		0	
24	FIMA PAF1888 04 50%041			8/25/2014		8/25/2014		41						41		0		0		0		0	
25	FIMA PAF1888 04 50%041			10/27/2014		10/27/2014		47						47		0		0		0		0	
26	FIMA PAF1888 04 50%041			11/25/2014		11/25/2014		49						49		0		0		0		0	
27	FIMA PAF1888 04 50%041			12/26/2014		12/26/2014		43						43		0		0		0		0	
28	FIMA PAF1888 04 50%041			12/31/2014		12/31/2014		53						53		0		0		0		0	
29	FIMA PAF1888 04 50%041			2/5/2014		2/5/2014		16						16		0		0		0		0	
30	FIMA PAF1888 04 50%041			3/25/2014		3/25/2014		158						158		0		0		0		0	
31	FIMA PAF1888 04 50%041			8/15/2013		9/6/2014		77						73		4		0		0		4	
32	ROSS STORES INC COM			11/1/2013		6/10/2014		68						78		-10		0		0		-10	
33	ROSS STORES INC COM			11/13/2013		6/10/2014		543						638		-95		0		0		-95	
34	ROSS STORES INC COM			7/8/2013		6/10/2014		204						239		-35		0		0		-35	
35	ROSS STORES INC COM			7/8/2013		9/6/2014		76						79		-3		0		0		-3	
36	ROSS STORES INC COM			11/13/2013		9/6/2014		133						159		-26		0		0		-26	
37	SEI INTL CO PAF 50 01			6/16/2013		6/10/2014		1,550						1,394		156		0		0		156	
38	SEI INTL CO PAF 50 01			6/16/2013		6/10/2014		930						742		188		0		0		188	
39	FIMA PAF1888 04 50%041			10/2/2014		4/7/2014		14,321						14,133		188		0		0		188	
40	FIMA PAF1888 04 50%041			4/25/2014		4/25/2014		97						97		0		0		0		0	
41	FIMA PAF1888 04 50%041			4/25/2014		4/25/2014		4						4		0		0		0		0	
42	FIMA PAF1888 04 50%041			5/7/2014		5/7/2014		4						4		0		0		0		0	
43	FIMA PAF1888 04 50%041			4/23/2014		6/10/2014		718						715		3		0		0		3	
44	FIMA PAF1888 04 50%041			6/25/2014		6/25/2014		8						8		0		0		0		0	
45	FIMA PAF1888 04 50%041			2/5/2014		2/5/2014		67						67		0		0		0		0	
46	FIMA PAF1888 04 50%041			3/25/2014		3/25/2014		63						63		0		0		0		0	
47	FIMA PAF1888 04 50%041			4/25/2014		4/25/2014		76						76		0		0		0		0	
48	FIMA PAF1888 04 50%041			4/25/2014		5/7/2014		77						77		0		0		0		0	
49	FIMA PAF1888 04 50%041			11/4/2014		6/10/2014		1,693						1,676		17		0		0		17	
50	FIMA PAF1888 04 50%041			6/25/2014		6/25/2014		75						75		0		0		0		0	
51	FIMA PAF1888 04 50%041			7/25/2014		7/25/2014		72						72		0		0		0		0	
52	FIMA PAF1888 04 50%041			8/25/2014		8/25/2014		66						66		0		0		0		0	
53	FIMA PAF1888 04 50%041			10/27/2014		10/27/2014		64						64		0		0		0		0	
54	FIMA PAF1888 04 50%041			11/25/2014		11/25/2014		66						66		0		0		0		0	
55	FIMA PAF1888 04 50%041			12/26/2014		12/26/2014		55						55		0		0		0		0	
56	FIMA PAF1888 04 50%041			12/26/2014		12/26/2014		31						31		0		0		0		0	
57	FIMA PAF1888 04 50%041			6/1/2013		3/2/2014		32,768						32,981		-213		0		0		-213	
58	FIMA PAF1888 04 50%041			10/2/2014		2/5/2014		154						154		0		0		0		0	
59	FIMA PAF1888 04 50%041			10/2/2014		2/5/2014		6,510						6,510		0		0		0		0	
60	FIMA PAF1888 04 50%041			10/2/2014		2/5/2014		184						184		0		0		0		0	
61	FIMA PAF1888 04 50%041			4/25/2014		4/25/2014		198						198		0		0		0		0	
62	FIMA PAF1888 04 50%041			5/7/2014		5/7/2014		179						179		0		0		0		0	
63	FIMA PAF1888 04 50%041			7/6/2013		6/10/2014		187						187		0		0		0		0	
64	FIMA PAF1888 04 50%041			8/25/2014		8/25/2014																	

Long Term CG Distributions **21,070**

252	CDK GLOBAL INC SHS	12508E101	6/27/2013	11/11/2014	38	0	26	12	0	0	12
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Short Term CG Distributions									
Amount										21,070									
Description of Property Sold										CUSIP #									
Acquisition Method										Date Acquired									
Date Sold										Gross Sales Price									
Depreciation Allowed										Adjustments									
Cost or Other Basis Plus Expense of Sale										Gain or Loss									
F M V as of 12/31/69										Adjusted Basis as of 12/31/69									
Excess of FMV Over Adj Basis										Gains Minus Excess of FMV Over Adjusted Basis or Losses									
253	ULTRA PETROLEUM CORP	903914109	4/21/2014	2,701	0	1,633	0	62,215	0	0	0	82,215							
254	CDK GLOBAL INC SHS	12508E101	11/27/2013	38	0	12	0	166	0	0	0	82,215							
255	CDK GLOBAL INC SHS	12508E101	8/27/2013	38	0	659	0	289	0	0	0	82,215							
256	GILEAD SCIENCES INC COM	375558103	4/30/2014	477	0	468	0	11	0	0	0	82,215							
257	GILEAD SCIENCES INC COM	375558103	4/30/2014	3,014	0	2,253	0	781	0	0	0	82,215							
258	GLENMEDE SMALL CAP	378690820	9/20/2013	20,470	0	18,689	0	3,781	0	0	0	82,215							
259	GOOGLE INC CLA	52/2011	2/10/2014	9,378	0	4,311	0	5,065	0	0	0	82,215							
260	GOOGLE INC CLA	38259P508	5/2/2011	1,703	0	810	0	893	0	0	0	82,215							
261	GOOGLE INC CLA	38259P508	5/2/2011	603	0	270	0	333	0	0	0	82,215							
262	GOOGLE INC SHS CL C	38259P708	5/2/2011	1,879	0	807	0	872	0	0	0	82,215							
263	GOOGLE INC SHS CL C	38259P708	5/2/2011	590	0	269	0	321	0	0	0	82,215							
264	GREENHILL COMPANY INC	395259104	6/18/2013	538	0	557	0	-21	0	0	0	82,215							
265	GREENHILL COMPANY INC	395259104	6/18/2013	247	0	253	0	-6	0	0	0	82,215							
266	U S TREASURY NOTE	812828U06	6/27/2013	17,110	0	17,337	0	-227	0	0	0	82,215							
267	U S TREASURY NOTE	812828VE7	2/12/2014	35,459	0	35,511	0	-52	0	0	0	82,215							
268	U S TREASURY NOTE	812828VE7	2/12/2014	28,578	0	28,608	0	-30	0	0	0	82,215							
269	UNITED THERAPEUTICS CORP	81307C102	6/18/2013	5,703	0	3,805	0	1,898	0	0	0	82,215							
270	UNITED THERAPEUTICS CORP	81307C102	2/11/2014	2,879	0	1,902	0	977	0	0	0	82,215							
271	CF INDUS HLDGS INC	125289100	8/16/2010	1,214	0	433	0	781	0	0	0	82,215							
272	CAMPBELL SOUP CO	134428109	6/10/2014	548	0	547	0	-1	0	0	0	82,215							
273	CAMPBELL SOUP CO	134428109	6/18/2013	548	0	182	0	-7	0	0	0	82,215							
274	CAMPBELL SOUP CO	134428109	6/18/2013	175	0	182	0	-7	0	0	0	82,215							
275	CAMPBELL SOUP CO	134428109	6/18/2013	6,448	0	72	0	-233	0	0	0	82,215							
276	CAMPBELL SOUP CO	134428109	12/16/2014	4,098	0	4,331	0	-12	0	0	0	82,215							
277	CAMPBELL SOUP CO	134428109	6/18/2013	518	0	530	0	-12	0	0	0	82,215							
278	CAMPBELL SOUP CO	134428109	12/16/2014	1,553	0	1,620	0	-67	0	0	0	82,215							
279	CATERPILLAR INC DEL	149123101	7/12/2013	109	0	87	0	22	0	0	0	82,215							
280	CATERPILLAR INC DEL	149123101	9/8/2014	108	0	87	0	21	0	0	0	82,215							
281	CHEVRON CORP	168784100	6/18/2013	1,378	0	1,337	0	39	0	0	0	82,215							
282	U S TRSRY INFLATION BON	812810P25	6/18/2013	2,648	0	2,592	0	56	0	0	0	82,215							
283	U S TREASURY NOTE	812828A81	2/26/2014	23,023	0	23,062	0	-39	0	0	0	82,215							
284	U S TREASURY NOTE	812828P82	4/9/2014	2,086	0	2,177	0	9	0	0	0	82,215							
285	U S TRSY INFLATION NTE																		

[illegible]

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

Long Term CG Distributions													Amount	21,070	0
Short Term CG Distributions													Amount	1,224,307	0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
421 NEUSTAR INC CL A	84128X201		3/24/2014	5/1/2014	1,215		0	1,648	-433	0	0	0	-433		
422 NEUSTAR INC CL A	84128X201		3/24/2014	5/2/2014	825		0	1,065	-240	0	0	0	-240		
423 NEUSTAR INC CL A	84128X201		3/25/2014	5/2/2014	532		0	689	-157	0	0	0	-157		
424 NEUSTAR INC CL A	84128X201		3/26/2014	5/2/2014	106		0	138	-32	0	0	0	-32		
425 NEUSTAR INC CL A	84128X201		3/26/2014	5/5/2014	930		0	1,241	-311	0	0	0	-311		
426 NEWMARKET CORP	851587107		6/16/2013	6/10/2014	781		0	553	228	0	0	0	228		
427 NEWMARKET CORP	851587107		6/16/2013	6/10/2014	407		0	277	130	0	0	0	130		
428 NOVARTIS ADR	86897V109		6/16/2013	6/10/2014	2,350		0	1,902	448	0	0	0	448		
429 NOVARTIS ADR	86897V109		6/16/2013	6/8/2014	561		0	439	122	0	0	0	122		
430 NOVODISK A S ADR	870100205		2/16/2014	6/10/2014	1,624		0	1,615	9	0	0	0	9		
431 NOVREN REAL ESTATE	870676807		6/20/2013	6/10/2014	4,857		0	4,849	8	0	0	0	8		
432 OASIS PETE INC NEW	874215108		12/6/2013	6/10/2014	957		0	256	701	0	0	0	701		
433 OASIS PETE INC NEW	874215108		12/6/2013	12/6/2013	963		0	256	707	0	0	0	707		
434 OASIS PETE INC NEW	874215108		11/3/2014	12/1/2014	450		0	2,708	-1,743	0	0	0	-1,743		
435 OASIS PETE INC NEW	874215108		11/3/2014	12/1/2014	450		0	1,234	-784	0	0	0	-784		
436 OASIS PETE INC NEW	874215108		5/19/2014	12/1/2014	109		0	333	-224	0	0	0	-224		
437 WESTERN UN CO	858802109		7/17/2013	11/3/2014	248		0	281	-133	0	0	0	-133		
438 WESTERN UN CO	858802109		8/11/2013	11/3/2014	3,064		0	3,484	-420	0	0	0	-420		
439 WESTERN UN CO	858802109		8/11/2013	11/4/2014	1,414		0	1,620	-206	0	0	0	-206		
440 WESTERN UN CO	858802109		8/13/2013	11/4/2014	806		0	910	-104	0	0	0	-104		
441 WESTERN UN CO	858802109		11/25/2013	11/4/2014	1,085		0	1,104	-19	0	0	0	-19		
442 WESTERN UN CO	858802109		11/25/2013	4/15/2014	1,332		0	1,405	-73	0	0	0	-73		
443 WESTERN UN CO	858802109		11/25/2013	4/15/2014	141		0	151	-10	0	0	0	-10		
444 WESTERN UN CO	858802109		11/27/2013	4/15/2014	1,881		0	2,021	-140	0	0	0	-140		
445 WESTERN UN CO	858802109		12/2/2013	4/15/2014	1,269		0	1,356	-87	0	0	0	-87		
446 WESTERN UN CO	858802109		12/2/2013	4/15/2014	1,301		0	1,397	-96	0	0	0	-96		
447 WESTERN UN CO	858802109		12/2/2013	4/20/2014	1,865		121	1,986	0	0	0	0	0		
448 WESTERN UN CO	858802109		12/2/2013	6/10/2014	544		11	555	0	0	0	0	0		
449 WESTERN UN CO	858802109		12/31/2013	6/10/2014	313		0	321	-8	0	0	0	-8		
450 WESTERN UN CO	858802109		12/2/2013	9/26/2014	52		0	49	3	0	0	0	3		
451 YUM BRANDS INC	884681101		6/18/2013	6/10/2014	2,692		0	2,451	241	0	0	0	241		
452 YUM BRANDS INC	884681101		6/18/2013	9/8/2014	577		0	577	0	0	0	0	0		
453 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	2/18/2014	3,266		0	2,732	534	0	0	0	534		
454 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	2/18/2014	2,281		0	1,928	353	0	0	0	353		
455 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	2/18/2014	574		0	482	92	0	0	0	92		
456 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	2/20/2014	5,041		0	4,258	783	0	0	0	783		
457 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	2/21/2014	478		0	402	76	0	0	0	76		
458 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	6/10/2014	1,595		0	1,205	390	0	0	0	390		
459 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	9/2/2014	405		0	321	84	0	0	0	84		
460 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	9/17/2014	1,878		0	1,446	432	0	0	0	432		
461 ZIMMER HOLDINGS INC COM	88556P102		6/18/2013	9/17/2014	1,868		0	1,448	420	0	0	0	420		
462 ACCENTURE PLC SHS	G1151C101		6/18/2014	7/15/2014	3,258		128	3,385	-127	0	0	0	-127		
463 ACCENTURE PLC SHS	G1151C101		6/18/2014	7/15/2014	3,099		121	3,220	-121	0	0	0	-121		
464 ACCENTURE PLC SHS	G1151C101		7/5/2014	8/11/2014	3,093		0	3,214	-121	0	0	0	-121		
465 ACCENTURE PLC SHS	G1151C101		8/4/2014	8/11/2014	159		0	159	0	0	0	0	0		
466 EXPEDITORS INTL WASH INC	302130109		12/27/2011	6/10/2014	1,688		0	1,540	148	0	0	0	148		
467 EXPEDITORS INTL WASH INC	302130109		12/27/2011	9/8/2014	507		0	489	18	0	0	0	18		
468 EXXON MOBIL CORP COM	30231G102		6/18/2013	6/10/2014	1,216		0	1,103	113	0	0	0	113		
469 EXXON MOBIL CORP COM	30231G102		6/18/2013	9/8/2014	196		0	184	12	0	0	0	12		
470 OASIS PETE INC NEW	874215108		12/6/2013	12/31/2014	1,864		0	5,419	-3,555	0	0	0	-3,555		
471 OASIS PETE INC NEW	874215108		11/6/2014	12/31/2014	963		0	2,695	-1,732	0	0	0	-1,732		
472 ORACLE CORP \$0.01 DEL	86389X105		6/18/2013	9/8/2014	2,561		0	2,068	493	0	0	0	493		
473 ORACLE CORP \$0.01 DEL	86389X105		6/18/2013	9/8/2014	566		0	483	83	0	0	0	83		
474 PBF ENERGY INC CL A	89318G108		6/18/2014	6/17/2014	2,801		0	3,349	-548	0	0	0	-548		
475 PBF ENERGY INC CL A	89318G108		6/19/2014	6/17/2014	2,723		0	3,337	-614	0	0	0	-614		
476 PATTISON UTI ENERGY INC	703481101		6/16/2013	2/2/2014	1,769		0	1,766	3	0	0	0	3		
477 PATTISON UTI ENERGY INC	703481101		6/16/2013	2/2/2014	553		0	401	152	0	0	0	152		
478 PATTISON UTI ENERGY INC	703481101		6/16/2013	3/2/2014	8,740		0	4,333	4,407	0	0	0	4,407		
479 PATTISON UTI ENERGY INC	703481101		6/16/2013	3/2/2014	4,941		0	3,322	1,619	0	0	0	1,619		
480 PATTISON UTI ENERGY INC	703481101		6/18/2013	3/5/2014	4,538		0	3,353	1,185	0	0	0	1,185		
481 PATTISON UTI ENERGY INC	703481101		6/18/2013	6/10/2014	1,147		0	1,204	-57	0	0	0	-57		
482 PHILIP MORRIS INTL INC	71817Z109		6/18/2013	6/10/2014	85		0	93	-8	0	0	0	-8		
483 PHILIP MORRIS INTL INC	71817Z109		6/18/2013	9/2/2014	1,345		0	2,133	-788	0	0	0	-788		
484 PHILCO COMMODITY REAL	72201M642		6/20/2013	6/10/2014	7,342		0	395	6,947	0	0	0	6,947		
485 PROCTER & GAMBLE CO	742718109		6/18/2013	6/10/2014	2,163		0	2,133	30	0	0	0	30		
486 PROCTER & GAMBLE CO	742718109		6/18/2013	9/2/2014	417		0	395	22	0	0	0	22		
487 PRUDENTIAL GLOBAL REAL	744398004		6/20/2013	6/10/2014	6,371		0	5,460	911	0	0	0	911		
488 QUALCOMM INC	747523103		6/18/2013	6/10/2014	2,774		0	2,192	582	0	0	0	582		
489 QUALCOMM INC	747523103		6/18/2013	9/8/2014	688		0	564	124	0	0	0	124		
490 RPC INC	749660108		6/18/2013	2/4/2014	3,688		0	3,230	458	0	0	0	458		
491 RPC INC	749660108		6/18/2013	2/7/2014	3,010		0	2,613	397	0	0	0	397		
492 RPC INC	749660108		6/18/2013	2/7/2014	789		0	617	172	0	0	0	172		
493 RPC INC	749660108		6/18/2013	2/23/2014	674		0	517	157	0	0	0	157		
494 RPC INC	749660108		6/18/2013	3/2/2014	1,347		0	1,062	285	0	0	0	285		
495 RPC INC	749660108		6/18/2013	3/4/2014	3,354		0	2,656	698	0	0	0	698		
496 RPC INC	749660108		6/18/2013	3/6/2014	2,769		0	2,196	573	0	0	0	573		
497 RPC INC	749660108		6/27/2013	3/5/2014	634		0	486	148	0	0	0	148		
498 ROCKWELL COLLINS INC	774341101		6/18/2013	6/10/2014	5,223		0	3,333	1,890	0	0	0	1,890		
499 ROCKWELL COLLINS INC	774341101		6/18/2013	3/2/2014	952		0	813	139	0	0	0	139		
500 FACEBOOK INC	30303M102		5/18/2012	2/10/2014	4,223		0	2,724	1,499	0	0	0	1,499		
501 FACEBOOK INC	30303M102		5/18/2012	6/10/2014	4,294		0	2,724	1,570	0	0	0	1,570		
502 FACTSET FRESH SYS INC	303071105		6/18/2013	6/10/2014	1,353		0	1,366	-13	0	0	0	-13		
503 FACTSET FRESH SYS INC	303071105		6/18/2013	9/2/2014	257		0	199	58	0	0	0	58		
504 PHILM 60 7021 05X2039	3128MD25		2/18/2014	2/18/2014	23		0	23	0	0	0	0	0		
505 PHILM 60 7021 05X2039	3128MD25		3/17/2014	3/17/2014	23		0	23	0	0	0	0	0		

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	JANE B LARSON EMISON		3340 HILL LANE	DEEPHAVEN	MN	55391		PRESIDENT	6.00	0		
2	THOMAS W EMISON		3340 HILL LANE	DEEPHAVEN	MN	55391		SECRETARY	5.00	0		
3	WILLIAM A. EMISON		3340 HILL LANE	DEEPHAVEN	MN	55391		TREASURER	6.00	0		
4	CATHERINE EMISON STOICK		3340 HILL LANE	DEEPHAVEN	MN	55391		DIRECTOR	5.00	0		
5	ELIZABETH A EMISON		3340 HILL LANE	DEEPHAVEN	MN	55391		DIRECTOR	5.00	0		

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

	Date	Amount
1 Credit from prior year return	1	5,266
2 First quarter estimated tax payment	2	
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	2,795
7 Total	7	8,061