Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: A AND E F JADOT TR 11-14-94

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

Room/suite:

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

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

A Employer identification number 43-6528277

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

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,589,129

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	48,071	46,393		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	187,560			
	b	Gross sales price for all assets on line 6a 1,284,530				
	7	Capital gain net income (from Part IV, line 2)		187,560		
	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	235,631	233,953	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	34,000	25,500		8,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	660			660
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,880	1,244		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	14	14		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	41,554	26,758	0	9,160
	25	Contributions, gifts, grants paid	113,738			113,738
	26	**Total expenses and disbursements.** Add lines 24 and 25	155,292	26,758	0	122,898
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	80,339			
	b	**Net investment income** (if negative, enter -0-)		207,195		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	94,591	137,846	137,846
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	2,064,133	2,102,214	2,451,281
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,158,724	2,240,060	2,589,127
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,158,724	2,240,060	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	2,158,724	2,240,060	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,158,724	2,240,060	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,158,724
2	Enter amount from Part I, line 27a	2	80,339
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,745
4	Add lines 1, 2, and 3	4	2,243,808
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,748
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,240,060

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0
b				0
c				0
d				0
e				0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				0
b				0
c				0
d				0
e				0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	187,560
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	116,235	2,512,962	0.046254
2012	113,343	2,334,341	0.048555
2011	111,438	2,403,648	0 046362
2010	110,148	2,222,482	0.049561
2009	89,787	2,035,514	0.044110

2	**Total** of line 1, column (d)	2	0.234842
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	0.046968
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,631,872
5	Multiply line 4 by line 3	5	123,614
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,072
7	Add lines 5 and 6	7	125,686
8	Enter qualifying distributions from Part XII, line 4	8	122,898

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	**1**	4,144
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**	4,144
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**	4,144
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — **6a** 3,146		
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**	3,146
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**	998
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	**10**	0
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ — **Refunded** ▶	**11**	0

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ WELLS FARGO BANK N.A Telephone no. ▶ 888-730-4933 Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		**6b**		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	34,000		

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,569,495
b	Average of monthly cash balances	1b	102,456
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,671,951
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,671,951
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	40,079
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,631,872
6	**Minimum investment return.** Enter 5% of line 5	6	131,594

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	131,594
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,144		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,144
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	127,450
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	127,450
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	127,450

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	122,898
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	122,898
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,898

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				127,450
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			113,738	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 122,898				
a Applied to 2013, but not more than line 2a			113,738	
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				9,160
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (*If an amount appears in column (d), the same amount must be shown in column (a).*)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				118,290
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ **3a**				113,738
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	48,071	
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	187,560	
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		235,631	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 235,631

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	Not Applicable

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ SVP Wells Fargo Bank N A. | 4/13/2015 | ▶ SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		4/13/2015		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name	HAMILTON COLLEGE
Street	198 COLLEGE HILL RD
City	CLINTON
State	NY
Zip Code	13323
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	68,116

Name	BELGIAN AMERICAN EDUCATION FDN
Street	95 CHURCH STREET
City	NEW HAVEN
State	CT
Zip Code	06510
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	45,622

Name

Street

City | **State** | **Zip Code** | **Foreign Country**

Relationship | **Foundation Status**

Purpose of grant/contribution | **Amount**

Name

Street

City | **State** | **Zip Code** | **Foreign Country**

Relationship | **Foundation Status**

Purpose of grant/contribution | **Amount**

Name

Street

City | **State** | **Zip Code** | **Foreign Country**

Relationship | **Foundation Status**

Purpose of grant/contribution | **Amount**

Name

Street

City | **State** | **Zip Code** | **Foreign Country**

Relationship | **Foundation Status**

Purpose of grant/contribution | **Amount**

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

	Amount
Long Term CG Distributions	39,177
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,284,530	1,096 970	187 560
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	DODGE & COX INCOME FD C	256210105			8/10/2011		7/8/2014	5,164	5,041				0	123
2	X	DODGE & COX INCOME FD C	256210105			8/10/2011		9/11/2014	503	490				0	13
3	X	DODGE & COX INCOME FD C	256210105			10/2/2013		9/11/2014	7,234	7,025				0	209
4	X	DODGE & COX INCOME FD C	256210105			10/2/2013		10/16/2014	13,398	12,975				0	423
5	X	DREYFUS EMG MKT DEBT LO	261980494			11/8/2011		5/1/2014	3,272	3,300				0	-28
6	X	DREYFUS EMG MKT DEBT LO	261980494			7/22/2013		5/1/2014	60,217	61,244				0	-1,027
7	X	DREYFUS EMG MKT DEBT LO	261980494			1/31/2014		5/1/2014	4,628	4,312				0	316
8	X	FID ADV EMER MKTS INC- CL	315920702			10/2/2013		5/1/2014	583	565				0	18
9	X	FID ADV EMER MKTS INC- CL	315920702			10/2/2013		7/8/2014	16,586	15,439				0	1,147
10	X	FID ADV EMER MKTS INC- CL	315920702			10/2/2013		10/16/2014	1,812	1,763				0	49
11	X	JP MORGAN MID CAP VALUE-	339128100			8/10/2011		1/28/2014	239	146				0	93
12	X	NATIONAL OILWELL INC COM	637071101			7/5/2013		8/19/2014	671	514				0	157
13	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		8/19/2014	1,855	1,906				0	-51
14	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		9/11/2014	17,131	17,417				0	-286
15	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		10/16/2014	1 634	1,767				0	-133
16	X	NESTLE S A REGISTERED SH	641069406			8/8/2011		10/16/2014	1,377	1,210				0	167
17	X	NOW INC/SH	67011P100			7/5/2013		6/11/2014	562	476				0	86
18	X	NOW INC/SH	67011P100			7/3/2013		6/11/2014	562	469				0	93
19	X	NOW INC/SH	67011P100			7/3/2013		6/17/2014	25	21				0	4
20	X	ORACLE CORPORATION	68389X105			8/8/2011		10/16/2014	1,506	1,073				0	433
21	X	OPPENHEIMER DEVELOPING	683974505			1/31/2014		5/1/2014	5,218	4,880				0	338
22	X	CITIGROUP INC	172967424			3/25/2014		10/16/2014	1,398	1,410				0	-12
23	X	COACH INC	189754104			1/9/2013		6/25/2014	3,371	5,768				0	-2 397
24	X	COACH INC	189754104			1/29/2013		6/25/2014	2,553	3,917				0	-1,364
25	X	COMCAST CORP CLASS A	20030N101			8/8/2011		1/28/2014	1,492	586				0	906
26	X	CREDIT SUISSE COMM RET S	22544R305			8/10/2011		1/28/2014	9,138	11,464				0	-2,326
27	X	CREDIT SUISSE COMM RET S	22544R305			8/10/2011		5/1/2014	7,126	8,262				0	-1,136
28	X	CREDIT SUISSE COMM RET S	22544R305			8/10/2011		7/8/2014	18,762	22,297				0	-3,535
29	X	CREDIT SUISSE COMM RET S	22544R305			8/10/2011		9/11/2014	10,115	13,052				0	-2,937
30	X	CREDIT SUISSE COMM RET S	22544R305			8/10/2011		10/16/2014	1,580	2,111				0	-531
31	X	CUMMINS INC	231021106			8/6/2014		10/16/2014	655	699				0	-44
32	X	WALT DISNEY CO	254687106			8/8/2011		1/28/2014	1,530	707				0	823
33	X	WALT DISNEY CO	254687106			8/8/2011		7/8/2014	4,208	1,649				0	2,559
34	X	DODGE & COX INT'L STOCK F	256206103			8/10/2011		1/28/2014	582	420				0	162
35	X	DODGE & COX INT'L STOCK F	256206103			8/10/2011		5/1/2014	5,837	3,896				0	1,941
36	X	DODGE & COX INT'L STOCK F	256206103			7/14/2014		8/19/2014	2,786	2,792				0	-6
37	X	DODGE & COX INCOME FD C	256210105			8/10/2011		1/28/2014	12,695	12,565				0	130
38	X	DODGE & COX INCOME FD C	256210105			5/5/2014		7/8/2014	13,935	13,905				0	30
39	X	JPMORGAN CHASE & CO	46625H100			11/6/2009		1/28/2014	1,504	1,176				0	328
40	X	JOHNSON CONTROLS INC	478366107			1/22/2013		10/16/2014	1,459	1,115				0	344
41	X	JPMORGAN HIGH YIELD FUN	4812C0803			7/14/2014		10/16/2014	3,815	3,966				0	-151
42	X	JPMORGAN HIGH YIELD FUN	4812C0803			7/14/2014		10/29/2014	11,470	11,685				0	-215
43	X	JPMORGAN HIGH YIELD FUN	4812C0803			5/5/2014		10/29/2014	13,817	13,972				0	-155
44	X	KALMAR GR W/ VAL SM CAP-I	483438305			2/19/2013		1/28/2014	628	508				0	120
45	X	KALMAR GR W/ VAL SM CAP-I	483438305			5/5/2014		7/8/2014	299	294				0	5
46	X	KEELEY SMALL CAP VAL FD (	487300808			7/22/2013		1/28/2014	2,231	2,119				0	112
47	X	KEELEY SMALL CAP VAL FD (	487300808			8/10/2011		7/8/2014	94,444	51,112				0	43,332
48	X	KEELEY SMALL CAP VAL FD (	487300808			7/22/2013		7/8/2014	861	775				0	86
49	X	KEELEY SMALL CAP VAL FD (	487300808			5/5/2014		7/8/2014	2,611	2,486				0	125
50	X	MCKESSON CORP	58155Q103			11/7/2012		1/28/2014	2,275	1,233				0	1,042
51	X	MCKESSON CORP	58155Q103			11/7/2012		8/19/2014	1,553	759				0	794
52	X	MERGER FD SH BEN INT #260	589509108			10/2/2013		1/28/2014	10,084	10,255				0	-171
53	X	MERGER FD SH BEN INT #260	589509108			2/19/2013		8/14/2014	6,000	5,777				0	223
54	X	MERGER FD SH BEN INT #260	589509108			10/2/2013		8/14/2014	13 898	13,745				0	153
55	X	HSBC FRONTIER MARKETS-I	40428X222			7/14/2014		10/16/2014	1,614	1,708				0	-94
56	X	MERGER FD SH BEN INT #260	589509108			5/5/2014		8/14/2014	1,152	1,139				0	13
57	X	MERGER FD SH BEN INT #260	589509108			7/14/2014		8/14/2014	1,779	1,791				0	-12
58	X	JP MORGAN MID CAP VALUE-	339128100			8/10/2011		5/1/2014	93,801	53,903				0	39 898
59	X	GILEAD SCIENCES INC	375558103			12/8/2011		9/10/2014	7,343	1,325				0	6,018
60	X	GOLDMAN SACHS GROUP IN	38141G104			8/8/2011		10/16/2014	1,381	921				0	460
61	X	GOOGLE INC	38259P508			8/30/2012		1/28/2014	2,239	1,368				0	871
62	X	HSBC - ADR	404280406			2/25/2013		1/28/2014	1,479	1,528				0	-49
63	X	HSBC FRONTIER MARKETS-I	40428X222			7/22/2013		1/28/2014	1,440	1,373				0	67
64	X	HSBC FRONTIER MARKETS-I	40428X222			7/22/2013		5/1/2014	1,228	1,073				0	155
65	X	*HSBC FRONTIER MARKETS-I*	*40428X222*			*7/14/2014*		*8/19/2014*	2,935	2,893				0	42
66	X	INTERNATIONAL BUSINESS M	459200101			6/18/2013		1/28/2014	2,121	2,463				0	-342
67	X	MERGER FD SH BEN INT #260	589509108			8/10/2011		8/14/2014	19,218	18,127				0	1,091
68	X	MERGER FD SH BEN INT #260	589509108			8/10/2011		9/11/2014	911	850				0	61
69	X	MERGER FUND-INST #301	589509207			8/10/2011		10/16/2014	677	664				0	13

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

	Amount
Long Term CG Distributions	39,177
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,284,530	1,096,970	187,560
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	MONSTER BEVERAGE CORP	611740101			1/22/2013		9/10/2014	2,560	1,349				0	1,211
71	X	MONSTER BEVERAGE CORP	611740101			11/15/2012		9/10/2014	1,463	712				0	751
72	X	MSIF MID CAP GROWTH PTF-	617440508			7/14/2014		8/19/2014	4,939	4,764				0	175
73	X	MSIF MID CAP GROWTH PTF-	617440508			7/14/2014		10/16/2014	819	838				0	-19
74	X	NATIONAL OILWELL INC COM	637071101			6/11/2014		8/19/2014	1,175	1,068				0	107
75	X	OPPENHEIMER DEVELOPING	683974505			1/31/2014		7/8/2014	40,509	35,095				0	5,414
76	X	OPPENHEIMER DEVELOPING	683974604			1/31/2014		8/19/2014	10,348	8,767				0	1,581
77	X	OPPENHEIMER DEVELOPING	683974604			1/31/2014		10/16/2014	1,525	1,421				0	104
78	X	PIMCO TOTAL RET FD-INST #	693390700			8/10/2011		5/1/2014	6,728	6,870				0	-142
79	X	PIMCO TOTAL RET FD-INST #	693390700			8/10/2011		5/1/2014	1 084	1,102				0	-18
80	X	PIMCO TOTAL RET FD-INST #	693390700			1/31/2014		5/1/2014	4,819	4,801				0	18
81	X	PIMCO TOTAL RET FD-INST #	693390700			1/31/2014		7/8/2014	6,449	6,384				0	65
82	X	PIMCO TOTAL RET FD-INST #	693390700			1/31/2014		9/11/2014	6,999	6,947				0	52
83	X	PRINCIPAL GL MULT STRAT-I	74255L696			8/14/2014		10/16/2014	4,726	4,809				0	-83
84	X	ROBECO BP LNG/SHRT RES-I	74925K581			5/5/2014		7/8/2014	717	699				0	18
85	X	ROBECO BP LNG/SHRT RES-I	74925K581			1/31/2014		7/8/2014	10,353	9,813				0	540
86	X	ROBECO BP LNG/SHRT RES-I	74925K581			1/31/2014		8/19/2014	4,894	4,608				0	286
87	X	ROBECO BP LNG/SHRT RES-I	74925K581			1/31/2014		10/16/2014	4,409	4,382				0	27
88	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/22/2013		1/28/2014	31,882	33,151				0	-1,269
89	X	RIDGEWORTH SEIX HY BD-I #	76628T645			8/10/2011		1/28/2014	4,152	4,013				0	139
90	X	RIDGEWORTH SEIX HY BD-I #	76628T645			8/10/2011		5/1/2014	39,479	37,499				0	1,980
91	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/17/2013		5/1/2014	469	454				0	15
92	X	SPDR DJ WILSHIRE INTERNA	78463X863			1/28/2014		5/1/2014	2,944	2,765				0	179
93	X	APPLE INC	037833100			1/29/2013		1/28/2014	1,522	1,376				0	146
94	X	APPLE INC	037833100			1/29/2013		10/16/2014	676	459				0	217
95	X	APPLE INC	037833100			8/8/2011		10/16/2014	1,544	822				0	722
96	X	ARTISAN INTERNATIONAL FU	04314H204			8/10/2011		1/28/2014	703	481				0	222
97	X	ARTISAN INTERNATIONAL FU	04314H204			7/14/2014		10/16/2014	1,197	1,317				0	-120
98	X	ARTISAN MID CAP FUND-INS	04314H600			7/6/2012		5/1/2014	121,477	95,714				0	25,763
99	X	SPDR DJ WILSHIRE INTERNA	78463X863			1/28/2014		8/19/2014	4,762	4,248				0	514
100	X	SCHLUMBERGER LTD	806857108			2/7/2012		1/28/2014	1,491	1,353				0	138
101	X	STONE HARBOR LOCAL MAR	861647501			5/5/2014		7/8/2014	26,391	25,581				0	810
102	X	STONE HARBOR LOCAL MAR	861647501			5/5/2014		10/16/2014	2,106	2,193				0	-87
103	X	STRATTON SM-CAP VALUE F	863137105			7/14/2014		8/19/2014	1,511	1,549				0	-38
104	X	TJX COS INC NEW	872540109			8/8/2011		1/28/2014	1,514	661				0	853
105	X	TARGET CORP	87612E106			8/30/2013		1/28/2014	1,506	1,647				0	-141
106	X	TARGET CORP	87612E106			8/30/2013		10/16/2014	596	634				0	-38
107	X	TARGET CORP	87612E106			6/25/2014		10/16/2014	834	814				0	20
108	X	TEMPLETON EMER MKT S/C-/	88019R690			8/6/2013		5/1/2014	287	274				0	13
109	X	UNITEDHEALTH GROUP INC	91324P102			8/8/2011		7/8/2014	3,685	1,924				0	1,761
110	X	VANGUARD FTSE EMERGING	922042858			8/8/2011		1/28/2014	126,989	136,134				0	-9,145
111	X	VANGUARD FTSE EMERGING	922042858			11/4/2011		1/28/2014	873	966				0	-93
112	X	VANGUARD FTSE EMERGING	922042858			3/29/2012		1/28/2014	1,860	2,092				0	-232
113	X	VANGUARD FTSE EMERGING	922042858			7/3/2012		1/28/2014	6,072	6,459				0	-387
114	X	VANGUARD FTSE EMERGING	922042858			2/13/2013		1/28/2014	1,936	2,272				0	-336
115	X	VANGUARD REIT VIPER	922908553			2/13/2013		5/1/2014	1,673	1,575				0	98
116	X	VANGUARD REIT VIPER	922908553			1/28/2014		5/1/2014	4,436	4,024				0	412
117	X	VANGUARD REIT VIPER	922908553			1/28/2014		8/19/2014	4,243	3,615				0	628
118	X	VANGUARD REIT VIPER	922908553			7/8/2014		8/19/2014	1,697	1,651				0	46
119	X	VANGUARD REIT VIPER	922908553			8/8/2011		8/19/2014	1,234	769				0	465
120	X	VANGUARD REIT VIPER	922908553			8/8/2011		10/16/2014	4,814	3,109				0	1,705
121	X	EATON CORP PLC	G29183103			12/3/2012		1/28/2014	1 542	1,077				0	465
122	X	TEMPLETON EMER MKT S/C-/	88019R690			8/6/2013		7/8/2014	2,350	2,088				0	262
123	X	TEMPLETON EMER MKT S/C-/	88019R690			8/6/2013		8/19/2014	2,502	2,191				0	311
124	X	TEMPLETON EMER MKT S/C-/	88019R690			8/6/2013		10/16/2014	3,478	3,149				0	329
125	X	3M CO	88579Y101			3/29/2006		1/28/2014	1,557	937				0	620
126	X	3M CO	88579Y101			3/29/2006		2/7/2014	3,122	1,874				0	1 248
127	X	3M CO	88579Y101			3/29/2006		8/6/2014	8,792	4,920				0	3,872
128	X	TOTAL S A - ADR	89151E109			7/5/2012		8/19/2014	1,865	1,309				0	556
129	X	TOUCHSTONE MID CAP VAL-I	89155H389			7/14/2014		8/19/2014	2,144	2,150				0	-6
130	X	TOUCHSTONE MID CAP VAL-I	89155H389			7/14/2014		10/16/2014	1,764	1,892				0	-128
131	X	US BANCORP DEL NEW	902973304			2/14/2013		1/28/2014	971	816				0	155
132	X	US BANCORP DEL NEW	902973304			11/6/2009		1/28/2014	526	308				0	218
133	X	UNION PACIFIC CORP	907818108			2/14/2013		1/28/2014	345	272				0	73
134	X	UNION PACIFIC CORP	907818108			8/8/2011		1/28/2014	1,207	620				0	587
135	X	UNION PACIFIC CORP	907818108			8/8/2011		7/8/2014	2,400	1,063				0	1,337
136	X	UNITED PARCEL SERVICE-CL	911312106			8/12/2011		8/19/2014	1,870	1,241				0	629
137	X	UNITEDHEALTH GROUP INC	91324P102			4/3/2013		1/28/2014	288	248				0	40
138	X	UNITEDHEALTH GROUP INC	91324P102			8/8/2011		1/28/2014	1,222	727				0	495

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

	Amount
Long Term CG Distributions	39,177
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,284,530	1,096,970	187 560
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
139	X	AFLAC INC	001055102			8/8/2011		1/28/2014	1,496	931				0	565
140	X	AFLAC INC	001055102			8/8/2011		6/11/2014	9,057	5,625				0	3,432
141	X	AQR MANAGED FUTURES STI	00203H859			7/22/2013		1/28/2014	704	687				0	17
142	X	AQR MANAGED FUTURES STI	00203H859			7/22/2013		8/14/2014	24,965	25,291				0	-326
143	X	AQR MANAGED FUTURES STI	00203H859			5/5/2014		8/14/2014	2,061	2,040				0	21
144	X	ANHEUSER-BUSCH INBEV SP	03524A108			9/6/2011		1/28/2014	1,476	794				0	682
145	X	APACHE CORP	037411105			8/8/2011		8/19/2014	1,890	1,925				0	-35
146	X	APACHE CORP	037411105			8/8/2011		12/15/2014	2,460	4,458				0	-1,998
147	X	APACHE CORP	037411105			4/16/2012		12/15/2014	2,348	3,895				0	-1 547
148	X	APACHE CORP	037411105			3/4/2012		12/15/2014	615	1,025				0	-410
149	X	ARTISAN MID CAP FUND-INS	04314H600			2/19/2013		5/1/2014	1,988	1,732				0	256
150	X	ARTISAN MID CAP FUND-INS	04314H600			1/31/2014		5/1/2014	5,893	6,147				0	-254
151	X	ABERDEEN GLOBAL HIGH INC	04315J860			7/14/2014		10/16/2014	2,922	3,090				0	-168
152	X	ABERDEEN GLOBAL HIGH INC	04315J860			5/5/2014		10/29/2014	583	603				0	-20
153	X	ABERDEEN GLOBAL HIGH INC	04315J860			7/14/2014		10/29/2014	12,053	12,565				0	-512
154	X	ABERDEEN GLOBAL HIGH INC	04315J860			1/31/2014		10/29/2014	12,420	12,659				0	-239
155	X	ASHMORE EMERG MKTS CR	044820504			10/2/2013		7/8/2014	10,769	10,426				0	343
156	X	ASHMORE EMERG MKTS CR	044820504			10/2/2013		10/16/2014	855	881				0	-26
157	X	BAXTER INTL INC	071813109			8/19/2013		1/28/2014	1,505	1,573				0	-68
158	X	AQR MANAGED FUTURES STI	00203H859			7/14/2014		8/14/2014	440	446				0	-6
159	X	AFFILIATED MANAGERS GRO	008252108			8/8/2011		8/19/2014	1,800	735				0	1 065
160	X	BERKSHIRE HATHAWAY INC	084670702			4/11/2012		1/28/2014	1,008	712				0	296
161	X	BERKSHIRE HATHAWAY INC	084670702			8/12/2011		1/28/2014	560	357				0	203
162	X	BERKSHIRE HATHAWAY INC	084670702			8/12/2011		10/16/2014	946	500				0	446
163	X	BHP BILLITON LIMITED - ADR	088606108			8/8/2011		11/24/2014	4,932	6,480				0	-1 548
164	X	BOEING CO	097023105			8/6/2014		10/16/2014	1,927	1,892				0	35
165	X	CME GROUP INC	12572Q105			8/30/2012		6/11/2014	1,618	1,255				0	363
166	X	CVS/CAREMARK CORPORATI	126650100			8/8/2011		1/28/2014	1,505	725				0	780
167	X	CAPITAL ONE FINANCIAL COF	14040H105			8/8/2011		3/25/2014	10,923	5,485				0	5,438
168	X	CELANESE CORP	150870103			8/8/2011		8/19/2014	1,815	1,152				0	663
169	X	CHEVRON CORP	166764100			1/3/2005		8/19/2014	1,913	768				0	1 145
170	X	CHEVRON CORP	166764100			1/3/2005		11/24/2014	7,752	3,378				0	4,374
171	X	CHEVRON CORP	166764100			10/29/2014		11/24/2014	2,937	2,922				0	15
172	X	CISCO SYSTEMS INC	17275R102			5/21/2012		1/28/2014	1,411	1,085				0	326
173	X	BERKSHIRE HATHAWAY INC	084670702			9/8/1999		10/16/2014	540	161				0	379
174	X	CISCO SYSTEMS INC	17275R102			8/8/2011		1/28/2014	43	28				0	15

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

		660	0	0	660
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	660			660

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		6,880	1,244	0	0
1	Foreign Tax Withheld	1,244	1,244		
2	PY Excise Tax Due	2,490			
3	Estimated Excise Payments	3,146			

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		14	14	0	0
1	ADR Fees	14	14		

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

			2,064,133	2,102,214	2,451,281
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	4,168	10,824
3	APPLE COMPUTER INC COM		0	16,291	31,679
4	ARTISAN INTERNATIONAL FUND 661		0	133,810	189,951
5	BAXTER INTL INC COM		0	10,025	10,480
6	BOEING COMPANY		0	7,942	14,818
7	CVS/CAREMARK CORPORATION		0	5,572	16,276
8	CISCO SYSTEMS INC		0	7,912	15,521
9	CUMMINS INC.		0	14,826	15,859
10	DIAGEO PLC - ADR		0	5,721	8,671
11	WALT DISNEY CO		0	8,853	19,309
12	E M C CORP MASS		0	8,641	11,123
13	GILEAD SCIENCES INC		0	1,870	9,049
14	INTERNATIONAL BUSINESS MACHS CORI		0	8,004	6,257
15	JOHNSON CONTROLS INC		0	6,475	10,151
16	MICROSOFT CORP		0	8,191	13,703
17	NATIONAL OILWELL INC COM		0	13,099	12,778
18	NESTLE S.A REGISTERED SHARES - ADF		0	7,137	8,608
19	ORACLE CORPORATION		0	6,010	10,073
20	SCHLUMBERGER LTD		0	14,852	15,630
21	TJX COS INC NEW		0	4,323	11,659
22	THERMO FISHER SCIENTIFIC INC		0	4,463	10,775
23	TOTAL FINA ELF S.A. ADR		0	10,941	11,981
24	UNION PACIFIC CORP		0	9,076	19,656
25	MCKESSON CORP		0	9,141	16,606
26	PRINCIPAL GL MULT STRAT-INST #4684		0	63,591	63,245
27	GOOGLE INC-CL C		0	13,084	15,792
28	GOLDMAN SACHS GROUP INC		0	5,065	8,529
29	HSBC - ADR		0	12,692	11,477
30	UNITED PARCEL SERVICE-CL B		0	8,296	12,229
31	TARGET CORP		0	10,524	16,548
32	UNITEDHEALTH GROUP INC		0	11,065	20,218
33	MERGER FUND-INST #301		0	24,368	24,588
34	BLACKROCK INC		0	8,094	9,297
35	ARTIO GLOBAL HIGH INCOME-I 1525		0	26,181	23,997
36	FID ADV EMER MKTS INC- CL I 607		0	21,807	21,380
37	JPMORGAN CHASE & CO		0	9,266	15,895
38	US BANCORP DEL NEW		0	6,204	11,777
39	ANHEUSER-BUSCH INBEV SPN ADR		0	5,401	11,457
40	DODGE & COX INT'L STOCK FD 1048		0	133,176	179,307
41	BERSHIRE HATHAWAY INC		0	5,082	18,919
42	COMCAST CORP CLASS A		0	5,989	16,591
43	ASG GLOBAL ALTERNATIVES-Y 1993		0	106,080	104,154
44	LOOMIS SAYLES BOND FD INSTL 1162		0	12,545	11,995
45	STONE HARBOR LOCAL MARKET FD		0	38,864	33,981
46	GOOGLE INC		0	3,780	6,899

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			2,064,133	2,102,214	2,451,281
47	VANGUARD REIT VIPER		0	65,041	108,783
48	TEMPLETON EMER MKT S/C-ADV 626		0	51,486	55,808
49	LAS VEGAS SANDS CORP		0	13,133	12,214
50	STRATTON SM-CAP VALUE FD 37		0	98,385	94,210
51	JPMORGAN HIGH YIELD FUND SS 3580		0	26,011	24,373
52	MSIF MID CAP GROWTH PTF-INST 8128		0	119,549	110,104
53	MONSTER BEVERAGE CORP		0	3,739	9,101
54	OPPENHEIMER DEVELOPING MKT-I 799		0	194,664	213,752
55	ASHMORE EMERG MKTS CR DB-INS		0	15,421	13,606
56	EATON CORP PLC		0	6,473	8,631
57	CME GROUP INC		0	10,640	15,957
58	CELANESE CORP		0	10,078	12,771
59	CITIGROUP INC		0	11,981	12,986
60	SPDR DJ WILSHIRE INTERNATIONAL REA		0	85,614	103,468
61	GOLDMAN SACHS COMM STRATEGY INS		0	54,748	40,005
62	ROBECO BP LNG/SHRT RES-INS		0	129,113	146,941
63	HSBC FRONTIER MARKETS-I		0	47,617	43,327
64	KALMAR GR W/ VAL SM CAP-INS #4		0	84,168	93,209
65	CREDIT SUISSE COMM RT ST-CO 2156		0	92,508	66,528
66	TOUCHSTONE MID CAP VAL-INST #552		0	123,348	125,795
67			0	0	0

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

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

1	Cost Basis Adjustment	1	1,654
2	Mutual Fund & CTF Income Additions	2	3,091
3	Total	3	4,745

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

1	Mutual Fund & CTF Income Subtraction	1	2,475
2	PY Return of Capital Adjustment	2	1,273
3	Total	3	3,748

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

	Amount
Long Term CG Distributions	39,177
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1 245,353	0	0	1,096 970	148 383	0	0	0	148 383
1	DODGE & COX INCOME FD COM #147	256210105		8/10/2011	7/8/2014	5,164		0	5 041	123		0	0	123
2	DODGE & COX INCOME FD COM #147	256210105		8/10/2011	9/11/2014	503		0	490	13		0	0	13
3	DODGE & COX INCOME FD COM #147	256210105		10/2/2013	9/11/2014	7,234		0	7,025	209		0	0	209
4	DODGE & COX INCOME FD COM #147	256210105		10/2/2013	10/16/2014	13,398		0	12,975	423		0	0	423
5	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		11/8/2011	5/1/2014	3,272		0	3 300	-28		0	0	-28
6	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		7/22/2013	5/1/2014	60,217		0	61 244	-1,027		0	0	-1 027
7	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		1/31/2014	5/1/2014	4,628		0	4,312	316		0	0	316
8	FID ADV EMER MKTS INC- CL I #607	315920702		10/2/2013	5/1/2014	583		0	565	18		0	0	18
9	FID ADV EMER MKTS INC- CL I #607	315920702		10/2/2013	7/8/2014	16 586		0	15 439	1 147		0	0	1,147
10	FID ADV EMER MKTS INC- CL I #607	315920702		10/2/2013	10/16/2014	1,812		0	1 763	49		0	0	49
11	JP MORGAN MID CAP VALUE-I #758	339128100		8/10/2011	1/28/2014	239		0	146	93		0	0	93
12	NATIONAL OILWELL INC COM	637071101		7/5/2013	8/19/2014	671		0	514	157		0	0	157
13	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	8/19/2014	1,855		0	1,906	-51		0	0	-51
14	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	9/11/2014	17,131		0	17 417	-286		0	0	-286
15	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	10/16/2014	1,634		0	1 767	-133		0	0	-133
16	NESTLE S A REGISTERED SHARES - A	641069406		8/8/2011	10/16/2014	1,377		0	1,210	167		0	0	167
17	NOW INC/SH	67011P100		7/5/2013	8/11/2014	562		0	476	86		0	0	86
18	NOW INC/SH	67011P100		7/3/2013	8/11/2014	562		0	469	93		0	0	93
19	NOW INC/SH	67011P100		7/3/2013	8/17/2014	25		0	21	4		0	0	4
20	ORACLE CORPORATION	68389X105		8/8/2011	10/16/2014	1,506		0	1,073	433		0	0	433
21	OPPENHEIMER DEVELOPING MKT Y #7	683974505		1/31/2014	5/1/2014	5 218		0	4 880	338		0	0	338
22	CITIGROUP INC	172967424		3/25/2014	10/16/2014	1,398		0	1,410	-12		0	0	12
23	COACH INC	189754104		1/9/2013	6/25/2014	3 371		0	5,768	-2 397		0	0	2 397
24	COACH INC	189754104		1/29/2013	6/25/2014	2 553		0	3,917	-1 364		0	0	-1 364
25	COMCAST CORP CLASS A	20030N101		8/8/2011	1/28/2014	1 492		0	586	906		0	0	906
26	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/10/2011	1/28/2014	9,138		0	11 464	-2 326		0	0	-2 326
27	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/10/2011	5/1/2014	7 126		0	8,262	-1,136		0	0	-1 136
28	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/10/2011	7/8/2014	18,762		0	22,297	-3,535		0	0	-3 535
29	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/10/2011	9/11/2014	10,115		0	13,052	-2 937		0	0	-2,937
30	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/10/2011	10/16/2014	1 580		0	2,111	-531		0	0	531
31	CUMMINS INC	231021106		8/6/2014	10/16/2014	655		0	699	-44		0	0	-44
32	WALT DISNEY CO	254687106		8/8/2011	1/28/2014	1,530		0	707	823		0	0	823
33	WALT DISNEY CO	254687106		8/8/2011	7/8/2014	4,208		0	1,649	2,559		0	0	2 559
34	DODGE & COX INT'L STOCK FD #1048	256206103		8/10/2011	1/28/2014	582		0	420	162		0	0	162
35	DODGE & COX INT'L STOCK FD #1048	256206103		8/10/2011	5/1/2014	5 837		0	3,896	1,941		0	0	1 941
36	DODGE & COX INT'L STOCK FD #1048	256206103		7/14/2014	8/19/2014	2 786		0	2,792	-6		0	0	-6
37	DODGE & COX INCOME FD COM #147	256210105		8/10/2011	1/28/2014	12 695		0	12,565	130		0	0	130
38	DODGE & COX INCOME FD COM #147	256210105		5/5/2014	7/8/2014	13 935		0	13 905	30		0	0	30
39	JPMORGAN CHASE & CO	46625H100		11/6/2009	1/28/2014	1,504		0	1,176	328		0	0	328
40	JOHNSON CONTROLS INC	478366107		1/22/2013	10/16/2014	1 459		0	1 115	344		0	0	344
41	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		7/14/2014	10/16/2014	3 815		0	3,966	-151		0	0	-151
42	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		7/14/2014	10/29/2014	11,470		0	11,685	-215		0	0	-215
43	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		5/5/2014	10/29/2014	13,817		0	13,972	-155		0	0	-155
44	KALMAR GR W/ VAL SM CAP-INS #4	483438305		2/19/2013	1/28/2014	628		0	508	120		0	0	120
45	KALMAR GR W/ VAL SM CAP-INS #4	483438305		5/5/2014	7/8/2014	299		0	294	5		0	0	5
46	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/22/2013	1/28/2014	2,231		0	2,119	112		0	0	112
47	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/10/2011	7/8/2014	94,444		0	51,112	43,332		0	0	43,332
48	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/22/2013	7/8/2014	861		0	775	86		0	0	86
49	KEELEY SMALL CAP VAL FD CL I #2251	487300808		5/5/2014	7/8/2014	2,611		0	2,486	125		0	0	125
50	MCKESSON CORP	58155Q103		11/7/2012	1/28/2014	2 275		0	1,233	1,042		0	0	1,042
51	MCKESSON CORP	58155Q103		11/7/2012	8/19/2014	1,553		0	759	794		0	0	794
52	MERGER FD SH BEN INT #260	589509108		10/2/2013	1/28/2014	10 084		0	10 255	-171		0	0	-171
53	MERGER FD SH BEN INT #260	589509108		2/19/2013	8/14/2014	6 000		0	5 777	223		0	0	223
54	MERGER FD SH BEN INT #260	589509108		10/2/2013	8/14/2014	13 898		0	13 745	153		0	0	153
55	HSBC FRONTIER MARKETS-I	40428X222		7/14/2014	10/16/2014	1,614		0	1,708	-94		0	0	-94
56	MERGER FD SH BEN INT #260	589509108		5/5/2014	8/14/2014	1,152		0	1,139	13		0	0	13
57	MERGER FD SH BEN INT #260	589509108		7/14/2014	8/14/2014	1,779		0	1,791	-12		0	0	-12
58	JP MORGAN MID CAP VALUE-I #758	339128100		8/10/2011	5/1/2014	93,801		0	53,903	39 898		0	0	39 898
59	GILEAD SCIENCES INC	375558103		12/8/2011	9/10/2014	7,343		0	1,325	6,018		0	0	6 018
60	GOLDMAN SACHS GROUP INC	38141G104		8/8/2011	10/16/2014	1,381		0	921	460		0	0	460
61	GOOGLE INC	38259P508		8/30/2012	1/28/2014	2,239		0	1 368	871		0	0	871
62	HSBC - ADR	404280406		2/25/2013	1/28/2014	1,479		0	1 528	-49		0	0	-49
63	HSBC FRONTIER MARKETS-I	40428X222		7/22/2013	1/28/2014	1,440		0	1,373	67		0	0	67
64	HSBC FRONTIER MARKETS-I	40428X222		7/22/2013	5/1/2014	1,228		0	1 073	155		0	0	155
65	HSBC FRONTIER MARKETS-I	40428X222		7/14/2014	8/19/2014	2,935		0	2 893	42		0	0	42
66	INTERNATIONAL BUSINESS MACHS CO	459200101		6/18/2013	1/28/2014	2,121		0	2 463	-342		0	0	-342
67	MERGER FD SH BEN INT #260	589509108		8/10/2011	8/14/2014	19,218		0	18 127	1 091		0	0	1 091
68	MERGER FD SH BEN INT #260	589509108		8/10/2011	9/11/2014	911		0	850	61		0	0	61
69	MERGER FUND-INST #301	589509207		8/10/2011	10/16/2014	677		0	664	13		0	0	13
70	MONSTER BEVERAGE CORP	611740101		1/22/2013	9/10/2014	2 560		0	1,349	1,211		0	0	1,211
71	MONSTER BEVERAGE CORP	611740101		11/15/2012	9/10/2014	1 463		0	712	751		0	0	751
72	MSIF MID CAP GROWTH PTF-INST #812	617440508		7/14/2014	8/19/2014	4,939		0	4 764	175		0	0	175
73	MSIF MID CAP GROWTH PTF-INST #812	617440508		7/14/2014	10/16/2014	819		0	838	-19		0	0	-19
74	NATIONAL OILWELL INC COM	637071101		6/11/2014	8/19/2014	1,175		0	1,068	107		0	0	107
75	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		1/31/2014	7/8/2014	40,509		0	35,095	5 414		0	0	5,414
76	OPPENHEIMER DEVELOPING MKT-I #79	683974604		1/31/2014	8/19/2014	10 348		0	8 767	1 581		0	0	1 581
77	OPPENHEIMER DEVELOPING MKT-I #79	683974604		1/31/2014	10/16/2014	1,525		0	1 421	104		0	0	104
78	PIMCO TOTAL RET FD-INST #35	693390700		8/10/2011	5/1/2014	6 728		0	6,870	-142		0	0	-142
79	PIMCO TOTAL RET FD-INST #35	693390700		8/10/2011	5/1/2014	1,084		0	1 102	-18		0	0	18
80	PIMCO TOTAL RET FD-INST #35	693390700		1/31/2014	5/1/2014	4,819		0	4 801	18		0	0	18
81	PIMCO TOTAL RET FD-INST #35	693390700		1/31/2014	7/8/2014	6 449		0	6 384	65		0	0	65
82	PIMCO TOTAL RET FD-INST #35	693390700		1/31/2014	9/11/2014	6 999		0	6 947	52		0	0	52
83	PRINCIPAL GL MULT STRAT-INST #4684	74255L696		8/14/2014	10/16/2014	4 726		0	4,809	-83		0	0	83
84	ROBECO BP LNG/SHRT RES-INS	74925K581		5/5/2014	7/8/2014	717		0	699	18		0	0	18

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

	Amount
Long Term CG Distributions	39 177
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,245,353	0	0	1 096,970	148,383	0	0	0	148 383
85	ROBECO BP LNG/SHRT RES-INS	74925K581		1/31/2014	7/8/2014	10,353		0	9 813	540	0	0	0	540
86	ROBECO BP LNG/SHRT RES-INS	74925K581		1/31/2014	8/19/2014	4,894		0	4 608	286	0	0	0	286
87	ROBECO BP LNG/SHRT RES-INS	74925K581		1/31/2014	10/16/2014	4 409		0	4,382	27	0	0	0	27
88	RIDGEWORTH SEIX HY BD-I #5855	76628T645		7/22/2013	1/28/2014	31,882		0	33 151	-1 269	0	0	0	-1 269
89	RIDGEWORTH SEIX HY BD-I #5855	76628T645		8/10/2011	1/28/2014	4,152		0	4 013	139	0	0	0	139
90	RIDGEWORTH SEIX HY BD-I #5855	76628T645		8/10/2011	5/1/2014	39,479		0	37 499	1,980	0	0	0	1 980
91	SPDR DJ WILSHIRE INTERNATIONAL RI	78463X863		7/17/2013	5/1/2014	469		0	454	15	0	0	0	15
92	SPDR DJ WILSHIRE INTERNATIONAL RI	78463X863		1/28/2014	5/1/2014	2,944		0	2,765	179	0	0	0	179
93	APPLE INC	037833100		1/29/2013	1/28/2014	1 522		0	1 376	146	0	0	0	146
94	APPLE INC	037833100		1/29/2013	10/16/2014	676		0	459	217	0	0	0	217
95	APPLE INC	037833100		8/8/2011	10/16/2014	1 544		0	822	722	0	0	0	722
96	ARTISAN INTERNATIONAL FUND #661	04314H204		8/10/2011	1/28/2014	703		0	481	222	0	0	0	222
97	ARTISAN INTERNATIONAL FUND #661	04314H204		7/14/2014	10/16/2014	1 197		0	1,317	-120	0	0	0	-120
98	ARTISAN MID CAP FUND-INS #1333	04314H600		7/6/2012	5/1/2014	121 477		0	95,714	25 763	0	0	0	25 763
99	SPDR DJ WILSHIRE INTERNATIONAL RI	78463X863		1/28/2014	8/19/2014	4 762		0	4,248	514	0	0	0	514
100	SCHLUMBERGER LTD	806857108		2/7/2012	1/28/2014	1 491		0	1,353	138	0	0	0	138
101	STONE HARBOR LOCAL MARKET FD #1	861647501		5/5/2014	7/8/2014	26 391		0	25,581	810	0	0	0	810
102	STONE HARBOR LOCAL MARKET FD #1	861647501		5/5/2014	10/16/2014	2 106		0	2,193	-87	0	0	0	-87
103	STRATTON SM-CAP VALUE FD #37	863137105		7/14/2014	8/19/2014	1 511		0	1,549	-38	0	0	0	-38
104	TJX COS INC NEW	872540109		8/8/2011	1/28/2014	1 514		0	661	853	0	0	0	853
105	TARGET CORP	87612E106		8/30/2013	1/28/2014	1,506		0	1,647	-141	0	0	0	-141
106	TARGET CORP	87612E106		8/30/2013	10/16/2014	596		0	634	-38	0	0	0	-38
107	TARGET CORP	87612E106		6/25/2014	10/16/2014	834		0	814	20	0	0	0	20
108	TEMPLETON EMER MKT S/C-ADV #626	88019R690		8/6/2013	5/1/2014	287		0	274	13	0	0	0	13
109	UNITEDHEALTH GROUP INC	91324P102		8/8/2011	7/8/2014	3 685		0	1 924	1,761	0	0	0	1 761
110	VANGUARD FTSE EMERGING MARKETS	922042858		8/8/2011	1/28/2014	126,989		0	136 134	-9,145	0	0	0	-9 145
111	VANGUARD FTSE EMERGING MARKETS	922042858		11/4/2011	1/28/2014	873		0	966	-93	0	0	0	-93
112	VANGUARD FTSE EMERGING MARKETS	922042858		3/29/2012	1/28/2014	1,860		0	2,092	-232	0	0	0	-232
113	VANGUARD FTSE EMERGING MARKETS	922042858		7/3/2012	1/28/2014	6 072		0	6,459	-387	0	0	0	-387
114	VANGUARD FTSE EMERGING MARKETS	922042858		2/13/2013	1/28/2014	1 936		0	2 272	-336	0	0	0	-336
115	VANGUARD REIT VIPER	922908553		2/13/2013	5/1/2014	1 673		0	1,575	98	0	0	0	98
116	VANGUARD REIT VIPER	922908553		1/28/2014	5/1/2014	4 436		0	4,024	412	0	0	0	412
117	VANGUARD REIT VIPER	922908553		1/28/2014	8/19/2014	4 243		0	3,615	628	0	0	0	628
118	VANGUARD REIT VIPER	922908553		7/8/2014	8/19/2014	1,697		0	1,651	46	0	0	0	46
119	VANGUARD REIT VIPER	922908553		8/8/2011	8/19/2014	1 234		0	769	465	0	0	0	465
120	VANGUARD REIT VIPER	922908553		8/8/2011	10/16/2014	4 814		0	3,109	1,705	0	0	0	1 705
121	EATON CORP PLC	G29183103		12/3/2012	1/28/2014	1 542		0	1,077	465	0	0	0	465
122	TEMPLETON EMER MKT S/C ADV #626	88019R690		8/6/2013	7/8/2014	2 350		0	2,088	262	0	0	0	262
123	TEMPLETON EMER MKT S/C-ADV #626	88019R690		8/6/2013	8/19/2014	2 502		0	2,191	311	0	0	0	311
124	TEMPLETON EMER MKT S/C-ADV #626	88019R690		8/6/2013	10/16/2014	3 478		0	3 149	329	0	0	0	329
125	3M CO	88579Y101		3/29/2006	1/28/2014	1 557		0	937	620	0	0	0	620
126	3M CO	88579Y101		3/29/2006	2/7/2014	3,122		0	1,874	1,248	0	0	0	1 248
127	3M CO	88579Y101		3/29/2006	8/6/2014	8 792		0	4,920	3,872	0	0	0	3 872
128	TOTAL S A - ADR	89151E109		7/5/2012	8/19/2014	1 865		0	1,309	556	0	0	0	556
129	TOUCHSTONE MID CAP VAL-INST #552	89155H389		7/14/2014	8/19/2014	2,144		0	2,150	-6	0	0	0	-6
130	TOUCHSTONE MID CAP VAL-INST #552	89155H389		7/14/2014	10/16/2014	1,764		0	1,892	-128	0	0	0	-128
131	US BANCORP DEL NEW	902973304		2/14/2013	1/28/2014	971		0	816	155	0	0	0	155
132	US BANCORP DEL NEW	902973304		11/6/2009	1/28/2014	526		0	308	218	0	0	0	218
133	UNION PACIFIC CORP	907818108		2/14/2013	1/28/2014	345		0	272	73	0	0	0	73
134	UNION PACIFIC CORP	907818108		8/8/2011	1/28/2014	1,207		0	620	587	0	0	0	587
135	UNION PACIFIC CORP	907818108		8/8/2011	7/8/2014	2 400		0	1 063	1,337	0	0	0	1,337
136	UNITED PARCEL SERVICE-CL B	911312106		8/12/2011	8/19/2014	1 870		0	1 241	629	0	0	0	629
137	UNITEDHEALTH GROUP INC	91324P102		4/3/2013	1/28/2014	288		0	248	40	0	0	0	40
138	UNITEDHEALTH GROUP INC	91324P102		8/8/2011	1/28/2014	1,222		0	727	495	0	0	0	495
139	AFLAC INC	001055102		8/8/2011	1/28/2014	1 496		0	931	565	0	0	0	565
140	AFLAC INC	001055102		8/8/2011	6/11/2014	9 057		0	5,625	3 432	0	0	0	3 432
141	AQR MANAGED FUTURES STR-I #15213	00203H859		7/22/2013	1/28/2014	704		0	687	17	0	0	0	17
142	AQR MANAGED FUTURES STR-I #15213	00203H859		7/22/2013	8/14/2014	24,965		0	25 291	-326	0	0	0	-326
143	AQR MANAGED FUTURES STR-I #15213	00203H859		5/5/2014	8/14/2014	2 061		0	2,040	21	0	0	0	21
144	ANHEUSER-BUSCH INBEV SPN ADR	03524A108		9/6/2011	1/28/2014	1,476		0	794	682	0	0	0	682
145	APACHE CORP	037411105		8/8/2011	8/19/2014	1,890		0	1,925	-35	0	0	0	35
146	APACHE CORP	037411105		8/8/2011	12/15/2014	2,460		0	4,458	-1,998	0	0	0	-1,998
147	APACHE CORP	037411105		4/16/2012	12/15/2014	2,348		0	3,895	-1,547	0	0	0	-1,547
148	APACHE CORP	037411105		3/4/2012	12/15/2014	615		0	1,025	-410	0	0	0	-410
149	ARTISAN MID CAP FUND-INS #1333	04314H600		2/19/2013	5/1/2014	1 988		0	1,732	256	0	0	0	256
150	ARTISAN MID CAP FUND-INS #1333	04314H600		1/31/2014	5/1/2014	5 893		0	6,147	-254	0	0	0	-254
151	ABERDEEN GLOBAL HIGH INCOME FD	04315J860		7/14/2014	10/16/2014	2,922		0	3 090	-168	0	0	0	-168
152	ABERDEEN GLOBAL HIGH INCOME FD	04315J860		5/5/2014	10/29/2014	583		0	603	-20	0	0	0	-20
153	ABERDEEN GLOBAL HIGH INCOME FD	04315J860		7/14/2014	10/29/2014	12,053		0	12 565	-512	0	0	0	-512
154	ABERDEEN GLOBAL HIGH INCOME FD	04315J860		1/31/2014	10/29/2014	12,420		0	12,659	-239	0	0	0	-239
155	ASHMORE EMERG MKTS CR DB-INS	044820504		10/2/2013	7/8/2014	10,769		0	10,426	343	0	0	0	343
156	ASHMORE EMERG MKTS CR DB-INS	044820504		10/2/2013	10/16/2014	855		0	881	-26	0	0	0	26
157	BAXTER INTL INC	071813109		8/19/2013	1/28/2014	1,505		0	1 573	-68	0	0	0	-68
158	AQR MANAGED FUTURES STR-I #15213	00203H859		7/14/2014	8/14/2014	440		0	446	-6	0	0	0	-6
159	AFFILIATED MANAGERS GROUP, INC C	008252108		8/8/2011	8/19/2014	1,800		0	735	1,065	0	0	0	1 065
160	BERKSHIRE HATHAWAY INC	084670702		4/11/2012	1/28/2014	1,008		0	712	296	0	0	0	296
161	BERKSHIRE HATHAWAY INC	084670702		8/12/2011	1/28/2014	560		0	357	203	0	0	0	203
162	BERKSHIRE HATHAWAY INC	084670702		8/12/2011	10/16/2014	946		0	500	446	0	0	0	446
163	BHP BILLITON LIMITED - ADR	088606108		8/8/2011	11/24/2014	4,932		0	6,480	-1,548	0	0	0	-1,548
164	BOEING CO	097023105		8/6/2014	10/16/2014	1,927		0	1 892	35	0	0	0	35
165	CME GROUP INC	12572Q105		8/30/2012	6/11/2014	1 618		0	1,255	363	0	0	0	363
166	CVS/CAREMARK CORPORATION	126650100		8/8/2011	1/28/2014	1 505		0	725	780	0	0	0	780
167	CAPITAL ONE FINANCIAL CORP	14040H105		8/8/2011	3/25/2014	10,923		0	5,485	5 438	0	0	0	5 438
168	CELANESE CORP	150870103		8/8/2011	8/19/2014	1 815		0	1 152	663	0	0	0	663

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

	Amount
Long Term CG Distributions	39 177
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1 245,353	0	0	1,096 970	148 383	0	0	0	148 383
169	CHEVRON CORP	166764100		1/3/2005	8/19/2014	1 913		0	768	1,145	0	0	0	1,145
170	CHEVRON CORP	166764100		1/3/2005	11/24/2014	7,752		0	3,378	4,374	0	0	0	4 374
171	CHEVRON CORP	166764100		10/29/2014	11/24/2014	2,937		0	2,922	15	0	0	0	15
172	CISCO SYSTEMS INC	17275R102		5/21/2012	1/28/2014	1,411		0	1 085	326	0	0	0	326
173	BERKSHIRE HATHAWAY INC	084670702		9/8/1999	10/16/2014	540		0	161	379	0	0	0	379
174	CISCO SYSTEMS INC	17275R102		8/8/2011	1/28/2014	43		0	28	15	0	0	0	15

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
										34,000	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	34,000		

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/7/2014	2	787
3	Second quarter estimated tax payment	6/11/2014	3	786
4	Third quarter estimated tax payment	9/9/2014	4	787
5	Fourth quarter estimated tax payment	12/9/2014	5	786
6	Other payments		6	
7	Total		7	3,146

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

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	113,738
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	113,738