



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



Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
CHARLES H SCHEPMOES TUW

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

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

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

A Employer identification number
54-6305570

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) **\$ 10,158,594**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	228,468	216,203		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	389,281			
	b Gross sales price for all assets on line 6a 3,320,670				
	7 Capital gain net income (from Part IV, line 2)		389,281		
	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	617,749	605,484	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	96,214	72,160		24,054
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,593			5,593
	b Accounting fees (attach schedule)	2,483			2,483
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,575	5,730		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	33	33		
	24 Total operating and administrative expenses. Add lines 13 through 23	111,898	77,923	0	32,130
	25 Contributions, gifts, grants paid	453,514			453,514
26 Total expenses and disbursements. Add lines 24 and 25	565,412	77,923	0	485,644	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	52,337				
b Net investment income (if negative, enter -0-)		527,561			
c Adjusted net income (if negative, enter -0-)			0		

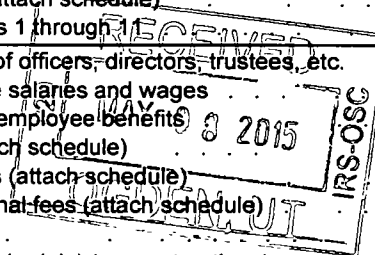
For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

HTA

ENVELOPE RETURN DATE MAY 06 2015

SCANNED MAY 12 2015



P12

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	262,836	234,788	234,788
	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)	1,387,726		
	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)	7,122,596	8,569,880	9,923,808	
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)	8,773,158	8,804,668	10,158,596	
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 ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	8,773,158	8,804,668	
	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)	8,773,158	8,804,668		
31	Total liabilities and net assets/fund balances (see instructions)	8,773,158	8,804,668		

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 8,773,158
2	Enter amount from Part I, line 27a	2 52,337
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3 15,668
4	Add lines 1, 2, and 3	4 8,841,163
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5 36,495
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 8,804,668

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				
1b See Attached Statement				
1c See Attached Statement				
1d See Attached Statement				
1e See Attached Statement				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			0	
b			0	
c			0	
d			0	
e			0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	389,281	
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	437,513	9,822,956	0.044540
2012	295,663	9,177,170	0.032217
2011	279,896	9,197,512	0.030432
2010	359,267	8,497,890	0.042277
2009	377,492	7,416,744	0.050897

2 Total of line 1, column (d)	2	0.200363
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	0.040073
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,309,305
5 Multiply line 4 by line 3	5	413,125
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,276
7 Add lines 5 and 6	7	418,401
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	485,644

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,276	
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	5,276	
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	5,276	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,720	
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	7,720	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,444	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 2,444 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
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? 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 ▶		Yes	No
		16		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20		
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		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

5b	N/A	
6b		X
7b	N/A	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4 00	96,214	

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	10,022,963
b	Average of monthly cash balances	1b	443,336
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,466,299
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	10,466,299
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	156,994
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,309,305
6	Minimum investment return. Enter 5% of line 5	6	515,465

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	515,465
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,276
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,276
3	Distributable amount before adjustments Subtract line 2c from line 1	3	510,189
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	510,189
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	510,189

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	485,644
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	485,644
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	5,276
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	480,368

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				510,189
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			474,530	
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: ▶ \$ <u>485,644</u>				
a Applied to 2013, but not more than line 2a			474,530	
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				11,114
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				499,075
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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 <i>Paid during the year</i> See Attached Statement				
Total			▶	3a 453,514
b <i>Approved for future payment</i> NONE				
Total			▶	3b 0

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

Recipient(s) paid during the year

Name

COLLEGE OF WILLIAM AND MARY FDN

Street

200 STADIUM DR

City

WILLIAMSBURG

State

VA

Zip Code

23187

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

181,406

Name

VIRGINIA UNITED METHODIST HOMES

Street

7113 THREE CHOPT ROAD STE 300

City

RICHMOND

State

VA

Zip Code

23226

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

272,108

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Cost, Other Basis and Expenses		Net Gain or Loss	
								Gross Sales Price	Cost or Other Basis	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
	Long Term CG Distributions	181,897											
	Short Term CG Distributions												
								3,320,670	0	2,931,389	0		389,281
													0
1	X	CAPITAL ONE FINANCIAL CORP	1400H1105		2/14/2013		3/25/2014	50,849	37,421				13,428
2	X	COACH INC	189754104		10/16/2013		6/11/2014	14,034	19,386				-5,352
3	X	CONGOCOPHILLIPS	20825C104		3/17/2003		1/28/2014	9,814	2,957				6,857
4	X	CONGOCOPHILLIPS	20825C104		3/17/2003		7/8/2014	8,021	1,380				6,641
6	X	CREDIT SUISSE COMM RET S	22544R305		9/9/2011		5/1/2014	27,191	32,808				-5,617
6	X	CREDIT SUISSE COMM RET S	22544R305		9/9/2011		7/8/2014	127,563	156,806				-29,244
7	X	CREDIT SUISSE COMM RET S	22544R305		9/9/2011		10/18/2014	5,848	8,080				-2,232
8	X	DODGE & COX INCOME FD C4	256210105		5/13/2013		1/28/2014	56,006	56,966				-960
9	X	DODGE & COX INCOME FD C4	256210105		5/13/2013		7/8/2014	18,211	19,238				-1,027
10	X	BHP BILLITON LIMITED - ADR	088608108		1/25/2013		1/22/2014	12,769	19,330				-6,561
11	X	AFLAC INC	001055102		9/9/2011		1/28/2014	18,703	10,165				8,538
12	X	AFLAC INC	001055102		9/9/2011		6/11/2014	43,723	23,719				20,004
13	X	AQR MANAGED FUTURES ST	00203H859		1/31/2014		10/18/2014	13,328	13,071				257
14	X	INVESCO INTL GROWTH-Y #8	008882532		4/2/2012		1/28/2014	13,627	11,782				1,845
16	X	INVESCO INTL GROWTH-Y #8	008882532		4/2/2012		5/1/2014	14,452	11,735				2,717
16	X	INVESCO INTL GROWTH-Y #8	008882532		4/2/2012		7/8/2014	14,368	11,312				3,056
17	X	APPLE INC	037833100		2/14/2013		7/8/2014	19,969	19,969				0
18	X	ARTISAN MID CAP FUND-INS	04314H600		2/19/2013		1/28/2014	3,398	2,885				513
19	X	ARTISAN MID CAP FUND-INS	04314H600		11/28/2012		5/1/2014	10,995	8,341				2,654
20	X	ARTISAN MID CAP FUND-INS	04314H600		2/19/2013		5/1/2014	23,458	20,433				3,025
21	X	ARTISAN MID CAP FUND-INS	04314H600		7/8/2012		5/1/2014	17,607	14,030				3,577
22	X	ARTISAN MID CAP FUND-INS	04314H600		7/8/2012		7/8/2014	3,074	2,307				767
23	X	DODGE & COX INCOME FD C4	256210105		5/13/2013		10/18/2014	17,064	17,015				49
24	X	DODGE & COX INCOME FD C4	256210105		5/13/2013		10/29/2014	87,116	87,116				0
25	X	DREYFUS EMG MKT DEBT LC	261990494		9/9/2011		5/1/2014	3,095	3,225				-130
26	X	DREYFUS EMG MKT DEBT LC	261990494		9/9/2011		7/8/2014	21,873	21,873				0
27	X	DRIEHAUS ACTIVE INCOME F	262028855		7/17/2013		1/28/2014	53,800	53,850				-50
28	X	DRIEHAUS ACTIVE INCOME F	262028855		5/5/2014		7/8/2014	8,347	8,370				-23
29	X	DRIEHAUS ACTIVE INCOME F	262028855		7/17/2013		7/8/2014	33,778	33,744				34
30	X	DRIEHAUS ACTIVE INCOME F	262028855		7/17/2013		10/18/2014	6,414	6,567				-153
31	X	EXXON MOBIL CORPORATION	30231G102		3/6/1993		1/28/2014	9,571	1,267				8,304
32	X	EXXON MOBIL CORPORATION	30231G102		3/6/1993		7/8/2014	16,479	2,059				14,420
33	X	FID ADV EMER MKTS INC-CL	315920702		10/17/2013		5/1/2014	1,484	1,484				0
34	X	FID ADV EMER MKTS INC-CL	315920702		7/14/2014		10/18/2014	3,288	3,288				0
35	X	JP MORGAN MID CAP VALUE	339128100		10/17/2013		1/28/2014	5,860	5,771				89
36	X	JP MORGAN MID CAP VALUE	339128100		9/9/2011		1/28/2014	1,827	1,156				671
37	X	GILEAD SCIENCES INC	375558103		5/8/2013		7/8/2014	17,428	10,478				6,950
38	X	GILEAD SCIENCES INC	375558103		5/8/2013		10/18/2014	31,205	16,782				14,423
39	X	HOME DEPOT INC	437078102		9/9/2011		1/28/2014	35,263	14,234				21,029
40	X	HOME DEPOT INC	437078102		9/9/2011		7/8/2014	26,233	10,280				15,953
41	X	HOME DEPOT INC	437078102		9/9/2011		10/18/2014	29,040	7,177				21,863
42	X	JOHNSON & JOHNSON	478180104		12/20/2005		1/28/2014	44,985	30,575				14,410
43	X	MERGER FD SH BEN INT #290	589509108		2/19/2013		8/14/2014	18,954	16,322				2,632
44	X	MERGER FD SH BEN INT #290	589509108		10/17/2013		8/14/2014	165	164				1
46	X	MERGER FD SH BEN INT #290	589509108		1/31/2014		8/14/2014	1,475	1,434				41
46	X	MERGER FD SH BEN INT #290	589509108		5/5/2014		8/14/2014	3,808	3,764				44
47	X	MERGER FD SH BEN INT #290	589509108		7/14/2014		8/14/2014	4,258	4,267				-9
48	X	MERGER FD SH BEN INT #290	589509108		9/9/2011		8/14/2014	28,032	29,799				-1,767
49	X	MERGER FUND-INST #301	589509207		9/9/2011		10/18/2014	1,446	1,439				7
50	X	MICROSOFT CORP	584918104		7/31/1998		1/28/2014	18,044	13,844				4,200
51	X	MICROSOFT CORP	584918104		7/31/1998		7/8/2014	9,851	6,507				3,344
52	X	MONDELEZ INTERNATIONAL	609207105		1/25/2012		1/28/2014	23,577	17,393				6,184
53	X	MONSTER BEVERAGE CORP	611740101		2/14/2013		10/18/2014	9,557	4,888				4,669
64	X	ASG GLOBAL ALTERNATIVES	83872T885		10/17/2013		1/28/2014	9,887	10,278				-391
66	X	ASG GLOBAL ALTERNATIVES	83872T885		7/17/2013		1/28/2014	35,189	36,454				-1,265
66	X	ASG GLOBAL ALTERNATIVES	83872T885		7/17/2013		8/14/2014	48,271	50,006				-1,735
67	X	ASG GLOBAL ALTERNATIVES	83872T885		7/17/2013		10/18/2014	5,816	6,085				-269
68	X	NEUBERGER BERMAN LONG	84128R908		7/14/2014		10/18/2014	2,892	3,105				-213
69	X	NUVEEN HIGH YIELD MUNI BD	67085Q772		7/14/2014		10/18/2014	14,499	14,070				429
69	X	NUVEEN HIGH YIELD MUNI BD	67085Q772		5/5/2014		12/18/2014	139,626	133,707				5,919
81	X	NUVEEN HIGH YIELD MUNI BD	67085Q772		7/14/2014		12/18/2014	34,078	33,067				1,011
82	X	PIMCO FOREIGN BD FD USD	693390882		7/14/2014		10/18/2014	6,172	6,086				86
83	X	PRINCIPAL GL MULT STRAT4	74255L696		8/14/2014		10/18/2014	2,201	2,239				-38
84	X	PROCTER & GAMBLE CO	742718109		12/18/2003		7/8/2014	2,419	1,108				1,311
85	X	PROCTER & GAMBLE CO	742718109		12/18/2003		10/18/2014	10,891	4,801				6,090
86	X	ROBECO BP LNG/SHRT RES-4	74925K581		7/17/2013		1/28/2014	67,892	63,817				4,075
87	X	ROBECO BP LNG/SHRT RES-4	74925K581		5/5/2014		7/8/2014	1,574	1,534				40
88	X	ROBECO BP LNG/SHRT RES-4	74925K581		7/17/2013		7/8/2014	102,263	91,053				11,210
89	X	ROBECO BP LNG/SHRT RES-4	74925K581		7/17/2013		10/18/2014	1,270	1,185				85

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Cost, Other Basis and Expenses		Net Gain or Loss	
								Gross Sales Price	Cost or Other Basis	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								3,320,870	0	2,931,389	0	389,281	0
70	X	1 ROWE PRICE INST FLOAT R	77958402		1/31/2014		10/18/2014	6,094	8,252				-158
71	X	SPDR DJ WLSHIRE INTERNA	78483X883		7/17/2013		5/1/2014	12,592	12,080				422
72	X	SPDR DJ WLSHIRE INTERNA	78483X883		7/17/2013		7/8/2014	2,807	2,639				168
73	X	TEMPLETON FOREIGN FD - A	880196506		1/31/2014		5/1/2014	2,828	2,468				180
74	X	VANGUARD FTSE EMERGING	922042858		9/9/2011		1/28/2014	340,017	369,469				-29,452
76	X	VANGUARD FTSE EMERGING	922042858		3/29/2012		1/28/2014	32,222	36,255				-4,033
76	X	VANGUARD FTSE EMERGING	922042858		7/3/2012		1/28/2014	17,572	18,691				-1,119
77	X	VANGUARD FTSE EMERGING	922042858		9/25/2012		1/28/2014	3,530	3,929				-399
78	X	VANGUARD FTSE EMERGING	922042858		11/21/2012		1/28/2014	2,771	3,095				-324
79	X	VANGUARD FTSE EMERGING	922042858		2/13/2013		1/28/2014	34,689	40,709				-6,020
80	X	VANGUARD FTSE EMERGING	922042858		7/17/2013		1/28/2014	89,378	94,512				-5,134
81	X	TEMPLETON FOREIGN FD - A	880196506		4/2/2012		5/1/2014	3,898	3,080				808
82	X	TEMPLETON FOREIGN FD - A	880196506		4/2/2012		7/8/2014	2,588	2,543				45
83	X	3M CO	88579Y101		3/17/2003		8/12/2014	42,242	18,908				23,334
84	X	VANGUARD REIT VIPER	922908553		7/17/2013		1/28/2014	7,635	8,296				-621
85	X	VANGUARD REIT VIPER	922908553		7/17/2013		5/1/2014	12,145	11,981				164
86	X	VANGUARD REIT VIPER	922908553		10/14/2013		5/1/2014	10,690	9,689				1,001
87	X	VANGUARD REIT VIPER	922908553		7/8/2014		10/18/2014	3,851	3,891				-40
88	X	VANGUARD REIT VIPER	922908553		10/14/2013		10/18/2014	19,477	17,538				1,939
89	X	WFA CORE BD FD-I #944	94975J581		9/9/2011		1/28/2014	50,813	53,554				-2,941
90	X	WFA CORE BD FD-I #944	94975J581		9/9/2011		7/8/2014	16,867	19,599				-2,732
91	X	WFA CORE BD FD-I #944	94975J581		9/9/2011		10/18/2014	20,630	21,148				-518
92	X	WFA CORE BD FD-I #944	94975J581		9/9/2011		10/29/2014	66,551	68,592				-2,041
93	X	NOW INC/SH	87011P100		7/8/2013		8/11/2014	4,977	4,314				663
94	X	NOW INC/SH	87011P100		7/8/2013		8/11/2014	8	7				1
95	X	WELLS FARGO ADV INTL BON	94985D582		7/14/2014		10/18/2014	1,834	1,689				145
96	X	WELLS FARGO ADV HI INC-IN	949917538		5/13/2013		1/28/2014	40,772	43,782				-3,010
97	X	WELLS FARGO ADV HI INC-IN	949917538		7/17/2013		1/28/2014	43,480	45,173				-1,693
98	X	WELLS FARGO ADV HI INC-IN	949917538		7/17/2013		5/1/2014	4,831	4,865				-34
99	X	WELLS FARGO ADV HI INC-IN	949917538		10/17/2013		5/1/2014	16,739	17,072				-333
100	X	WELLS FARGO ADV HI INC-IN	949917538		9/9/2011		5/1/2014	136,621	130,996				5,625
101	X	WELLS FARGO ADV HI INC-IN	949917538		7/14/2014		10/18/2014	1,890	1,938				-48
102	X	WF ADV SHORT-TERM BOND	949917852		2/19/2013		5/1/2014	100,059	99,946				113
103	X	WF ADV SHORT-TERM BOND	949917852		5/13/2013		5/1/2014	9,887	9,978				-91
104	X	WF ADV SHORT-TERM BOND	949917852		1/31/2014		5/1/2014	6,404	6,389				15
105	X	WF ADV SHORT-TERM BOND	949917852		7/14/2014		9/11/2014	21,593	21,642				-49
106	X	WF ADV SHORT-TERM BOND	949917852		7/14/2014		10/18/2014	11,519	11,505				14
107	X	WF ADV SHORT-TERM BOND	949917852		7/14/2014		10/29/2014	58,477	58,543				-66
108	X	WFA SMALL COMPANY GROW	949921571		7/17/2013		1/28/2014	10,466	9,850				616
109	X	WFA SMALL COMPANY GROW	949921571		2/19/2013		1/28/2014	8,358	5,126				3,232
110	X	WFA SMALL COMPANY GROW	949921571		5/5/2014		7/8/2014	14,833	13,926				907
111	X	WFA SMALL COMPANY GROW	949921571		2/19/2013		7/8/2014	31,877	24,819				6,958
112	X	ACE LIMITED	H0023R105		12/20/2005		1/28/2014	32,820	18,554				14,266
113	X	ACE LIMITED	H0023R105		12/20/2005		7/8/2014	11,494	5,818				5,676
114	X	WELLS FARGO ADV SP S/C V	94975P447		7/17/2013		1/28/2014	14,109	13,403				706
115	X	WELLS FARGO ADV SP S/C V	94975P447		9/27/2012		1/28/2014	1,894	1,510				384
116	X	WELLS FARGO ADV SP S/C V	94975P447		9/27/2012		5/1/2014	1,198	878				320
117	X	WELLS FARGO ADV SP S/C V	94975P447		9/27/2012		7/8/2014	31,401	22,184				9,217
118	X	WELLS FARGO ADV EMG MK	94975P751		2/19/2013		5/1/2014	31,281	32,810				-1,529
119	X	WELLS FARGO ADV EMG MK	94975P751		4/2/2012		7/8/2014	40,510	39,072				1,438
120	X	WELLS FARGO ADV EMG MK	94975P751		9/27/2012		7/8/2014	922	884				38
121	X	WELLS FARGO ADV EMG MK	94975P751		2/19/2013		7/8/2014	5,602	5,537				65
122	X	WELLS FARGO ADV EMG MK	94975P751		5/13/2013		7/8/2014	510	504				6
123	X	WELLS FARGO ADV EMG MK	94975P751		7/17/2013		7/8/2014	79,147	73,048				6,101
124	X	WELLS FARGO ADV EMG MK	94975P751		1/31/2014		7/8/2014	9,770	8,818				952
125	X	WELLS FARGO ADV INTL BON	94985D582		10/17/2013		5/1/2014	595	603				-8

Part I, Line 16a (990-PF) - Legal Fees

Description		5,593	0	0	5,593
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	5,593			5,593

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

		2,483	0	0	2,483
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,483			2,483

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

		7,575	5,730	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	5,730	5,730		
2	ESTIMATED EXCISE PAYMENTS	1,845			

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

		33	33	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	33	33		

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

		7,122,596	8,569,880	9,923,808	
1	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			0		
2	AFFILIATED MANAGERS GROUP INC		0	36,406	53,060
3	APPLE COMPUTER INC COM		0	70,290	131,352
4	BAXTER INTL INC COM		0	27,293	29,316
5	BOEING COMPANY		0	58,850	58,491
6	CVS/CAREMARK CORPORATION		0	36,316	67,417
7	CISCO SYSTEMS INC		0	23,684	41,722
8	CUMMINS INC		0	55,322	58,389
9	DIAGEO PLC - ADR		0	20,888	20,536
10	WALT DISNEY CO		0	38,150	65,933
11	DODGE & COX INCOME FD COM 147		0	235,399	235,418
12	E M C CORP MASS		0	37,702	37,026
13	GENERAL ELECTRIC CO		0	19,100	25,270
14	GILEAD SCIENCES INC		0	19,904	35,819
15	INTERNATIONAL BUSINESS MACHS CORP		0	26,758	64,176
16	JOHNSON CONTROLS INC		0	25,424	38,672
17	MICROSOFT CORP		0	35,025	58,759
18	NATIONAL OILWELL INC COM		0	38,428	38,335
19	NESTLE S A REGISTERED SHARES - ADF		0	20,982	21,156
20	ORACLE CORPORATION		0	26,014	30,355
21	PIMCO FOREIGN BD FD USD H-INST 103		0	73,194	73,528
22	PROCTER & GAMBLE CO		0	12,557	30,971
23	SCHLUMBERGER LTD		0	24,539	25,623
24	TJX COS INC NEW		0	41,161	46,977
25	TEMPLETON FOREIGN FD - ADV 604		0	533,212	553,835
26	THERMO FISHER SCIENTIFIC INC		0	50,196	75,174
27	UNION PACIFIC CORP		0	44,203	71,478
28	COCA COLA CO		0	27,280	33,776
29	MCKESSON CORP		0	52,171	58,122
30	PRINCIPAL GL MULT STRAT-INST #4684		0	103,161	102,600
31	GOOGLE INC-CL C		0	21,018	28,952
32	GOLDMAN SACHS GROUP INC		0	21,434	22,290
33	HSBC - ADR		0	44,328	38,729
34	UNITED PARCEL SERVICE-CL B		0	20,978	22,790
35	EXXON MOBIL CORPORATION		0	4,376	31,433
36	TARGET CORP		0	34,846	53,137
37	UNITEDHEALTH GROUP INC		0	34,173	75,818
38	MERGER FUND-INST #301		0	150,162	149,575
39	BLACKROCK INC		0	31,133	35,756
40	ARTISAN MID CAP FUND-INSTL 1333		0	336,906	421,876
41	FID ADV EMER MKTS INC- CL I 607		0	152,140	144,527
42	JPMORGAN CHASE & CO		0	35,387	68,838
43	US BANCORP DEL NEW		0	35,072	48,321
44	ANHEUSER-BUSCH INBEV SPN ADR		0	36,770	56,160
45	CHEVRON CORP		0	22,880	44,872
46	AIM INTERNATIONAL GROWTH-Y 8516		0	529,966	602,124

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

		7,122,596	8,569,880	9,923,808	
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	DREYFUS EMG MKT DEBT LOC C-I 6083		0	266,922	228,506
48	DRIEHAUS ACTIVE INCOME FUND		0	207,889	201,976
49	JP MORGAN MID CAP VALUE-I 758		0	288,317	434,373
50	BERSHIRE HATHAWAY INC		0	42,450	75,075
51	CONOCOPHILLIPS		0	10,449	36,602
52	COMCAST CORP CLASS A		0	44,402	58,010
53	ASG GLOBAL ALTERNATIVES-Y 1993		0	323,813	316,838
54	WELLS FARGO INTL ADV FUND-IS 4705		0	69,569	73,141
55	WELLS FARGO ADV TOT RT BD FD-IN 944		0	236,666	237,997
56	WELLS FARGO ADV EMG MK E-INS 4146		0	786,449	978,036
57	GOOGLE INC		0	15,450	23,880
58	VANGUARD REIT VIPER		0	291,459	441,045
59	AQR MANAGED FUTURES STR-I		0	147,968	154,974
60	LAS VEGAS SANDS CORP		0	39,008	35,478
61	CELANESE CORP		0	20,823	21,586
62	WELLS FARGO ADV SP S/C VA-IS 4143		0	221,101	263,870
63	CITIGROUP INC		0	50,703	54,922
64	WF ADV SHORT-TERM BOND FUND-I3102		0	144,405	143,608
65	T ROWE PRICE INST FLOAT RATE 170		0	165,739	161,528
66	MONSTER BEVERAGE CORP		0	14,966	34,130
67	EATON CORP PLC		0	24,202	28,883
68	CME GROUP INC		0	22,114	35,460
69	SPDR DJ WILSHIRE INTERNATIONAL REA		0	363,502	419,566
70	ROBECO BP LNG/SHRT RES-INS		0	141,589	162,530
71	WELLS FARGO ADV HI INC-INS 3110		0	364,737	357,371
72	WFA SMALL COMPANY GROWTH -I		0	244,987	311,343
73	NEUBERGER BERMAN LONG SH-INS #183		0	211,846	211,520
74	CREDIT SUISSE COMM RT ST-CO 2156		0	469,581	359,761
75	ACE LIMITED		0	15,596	33,315

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

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

1	Mutual Fund & CTF Income Additions	1	14,848
2	Cost Basis Adjustment	2	820
3	Total	3	15,668

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

1	Mutual Fund & CTF Income Subtraction	1	31,735
2	PY Return of Capital Adjustment	2	4,760
3	Total	3	36,495

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

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	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses
1 CAPITAL ONE FINANCIAL CORP	1404041105		2/14/2013	3/25/2014	50,849			37,421	13,428				13,428
2 COACH INC	189794104		10/16/2013	6/11/2014	14,034			19,306	-5,272				-5,272
3 CONOCOPHILLIPS	20829C104		3/17/2003	7/28/2014	9,914			2,957	6,957				6,957
4 CONOCOPHILLIPS	20829C104		3/17/2003	7/28/2014	9,921			1,359	8,562				8,562
5 CREDIT SUISSE COMM RET ST-1 #2156	22544R305		9/9/2011	5/1/2014	27,191			32,806	-5,615				-5,615
6 CREDIT SUISSE COMM RET ST-1 #2156	22544R305		9/9/2011	7/8/2014	127,562			156,809	-29,247				-29,247
7 CREDIT SUISSE COMM RET ST-1 #2156	22544R305		9/9/2011	10/16/2014	5,646			8,080	-2,434				-2,434
8 DODGE & COX INCOME FD COM #147	256210105		5/13/2013	1/28/2014	56,006			56,006	0				0
9 DODGE & COX INCOME FD COM #147	256210105		5/13/2013	7/8/2014	18,211			18,234	-23				-23
10 BHP BILLITON LIMITED ADR	06860R106		1/25/2013	12/2/2014	12,768			19,330	-6,562				-6,562
11 AFLAC INC	001055102		9/9/2011	7/28/2014	18,705			10,185	8,520				8,520
12 AFLAC INC	001055102		9/9/2011	6/11/2014	43,725			23,719	20,006				20,006
13 AQR MANAGED FUTURES STR-1 #1521	00203H899		1/31/2014	10/16/2014	13,226			13,071	155				155
14 INVESCO INTL GROWTH-Y #8518	008862532		4/2/2012	1/28/2014	13,827			11,792	2,035				2,035
15 INVESCO INTL GROWTH-Y #8518	008862532		4/2/2012	5/1/2014	14,432			11,735	2,697				2,697
16 INVESCO INTL GROWTH-Y #8518	008862532		4/2/2012	7/8/2014	14,308			11,312	2,996				2,996
17 APPLE INC	037833100		2/14/2013	7/8/2014	19,898			13,955	5,943				5,943
18 ARTISAN MID CAP FUND-INS #1333	04314H800		2/19/2013	1/28/2014	3,306			2,883	423				423
19 ARTISAN MID CAP FUND-INS #1333	04314H800		11/29/2012	3/1/2014	10,090			8,341	1,749				1,749
20 ARTISAN MID CAP FUND-INS #1333	04314H800		2/19/2013	5/1/2014	23,438			20,425	3,013				3,013
21 ARTISAN MID CAP FUND-INS #1333	04314H800		7/8/2012	5/1/2014	17,807			14,030	3,777				3,777
22 ARTISAN MID CAP FUND-INS #1333	04314H800		7/8/2012	7/8/2014	3,074			2,307	767				767
23 DODGE & COX INCOME FD COM #147	256210105		5/13/2013	10/16/2014	17,064			17,013	51				51
24 DODGE & COX INCOME FD COM #147	256210105		5/13/2013	10/29/2014	67,116			67,116	0				0
25 DREYFUS EMG MKT DEBT LOC C-1 #802	281980494		9/9/2011	5/1/2014	3,064			3,224	-160				-160
26 DREYFUS EMG MKT DEBT LOC C-1 #802	281980494		9/9/2011	7/8/2014	21,873			21,873	0				0
27 DRIEHAUS ACTIVE INCOME FUND	282028635		7/17/2013	1/28/2014	53,900			53,850	50				50
28 DRIEHAUS ACTIVE INCOME FUND	282028635		5/9/2014	7/8/2014	6,347			6,370	-23				-23
29 DRIEHAUS ACTIVE INCOME FUND	282028635		7/17/2013	7/8/2014	33,778			33,744	34				34
30 DRIEHAUS ACTIVE INCOME FUND	282028635		7/17/2013	10/16/2014	6,414			6,587	-173				-173
31 EXXON MOBIL CORPORATION	30231G102		3/9/1993	1/28/2014	9,571			1,267	8,304				8,304
32 EXXON MOBIL CORPORATION	30231G102		3/9/1993	7/8/2014	16,478			2,059	14,420				14,420
33 FID ADV EMER MKTS INC CL1 #807	315920702		10/17/2013	7/8/2014	484			1,464	-980				-980
34 FID ADV EMER MKTS INC CL1 #807	315920702		7/14/2014	10/16/2014	3,128			3,298	-170				-170
35 JP MORGAN MID CAP VALUE-#758	339128100		10/17/2013	1/28/2014	5,960			5,771	189				189
36 JP MORGAN MID CAP VALUE-#758	339128100		9/9/2011	1/28/2014	1,827			1,156	671				671
37 GILEAD SCIENCES INC	375558103		5/9/2013	7/8/2014	17,428			10,929	6,499				6,499
38 GILEAD SCIENCES INC	375558103		5/9/2013	10/16/2014	31,205			18,762	12,443				12,443
39 HOME DEPOT INC	437078102		9/9/2011	1/28/2014	35,283			14,234	21,049				21,049
40 HOME DEPOT INC	437078102		9/9/2011	7/8/2014	26,233			10,289	15,944				15,944
41 HOME DEPOT INC	437078102		9/9/2011	10/16/2014	20,040			7,117	12,923				12,923
42 JOHNSON & JOHNSON	478180104		12/20/2005	1/28/2014	44,985			30,573	14,412				14,412
43 MERGER FD SH BEN INT #280	589509108		2/19/2013	8/14/2014	10,954			1,682	9,272				9,272
44 MERGER FD SH BEN INT #280	589509108		10/17/2013	8/14/2014	1,185			184	1,001				1,001
45 MERGER FD SH BEN INT #280	589509108		1/31/2014	8/14/2014	1,476			1,434	42				42
46 MERGER FD SH BEN INT #280	589509108		5/5/2014	8/14/2014	3,908			3,764	144				144
47 MERGER FD SH BEN INT #280	589509108		7/14/2014	8/14/2014	4,254			4,287	-33				-33
48 MERGER FD SH BEN INT #280	589509108		9/9/2011	8/14/2014	28,032			28,789	-757				-757
49 MERGER FUND INST #337	589509207		9/9/2011	10/16/2014	1,448			1,439	9				9
50 MICROSOFT CORP	584918104		7/31/1996	1/28/2014	18,044			13,844	4,200				4,200
51 MICROSOFT CORP	584918104		7/31/1996	7/8/2014	9,951			8,507	1,444				1,444
52 MONDELIZ INTERNATIONAL INC	809207105		1/25/2012	1/28/2014	23,577			17,393	6,184				6,184
53 MONSTER BEVERAGE CORP	611740101		2/14/2013	10/16/2014	9,257			4,959	4,298				4,298
54 ASG GLOBAL ALTERNATIVES-Y #1983	638727885		10/17/2013	1/28/2014	9,887			10,278	-391				-391
55 ASG GLOBAL ALTERNATIVES-Y #1983	638727885		7/17/2013	1/28/2014	36,188			36,454	-266				-266
56 ASG GLOBAL ALTERNATIVES-Y #1983	638727885		7/17/2013	8/14/2014	46,271			50,008	-3,737				-3,737
57 ASG GLOBAL ALTERNATIVES-Y #1983	638727885		7/17/2013	10/16/2014	5,615			6,083	-467				-467
58 NEUBERGER BERMAN LONG SH-INS #1	64128R808		7/14/2014	10/16/2014	2,892			3,102	-210				-210
59 NUVEEN HIGH YIELD MUNI BD-R #1688	870850772		7/14/2014	10/16/2014	14,499			14,070	429				429
60 NUVEEN HIGH YIELD MUNI BD-R #1688	870850772		5/9/2014	12/19/2014	139,628			133,707	5,921				5,921
61 NUVEEN HIGH YIELD MUNI BD-R #1688	870850772		7/14/2014	12/19/2014	34,078			33,067	1,011				1,011
62 PIMCO FOREIGN BD FD USD H-INVT #1	883390882		7/14/2014	10/16/2014	6,172			6,056	116				116
63 PRINCIPAL GL MULT STRAT INST #489	74258L696		8/14/2014	10/16/2014	2,201			2,239	-38				-38
64 PROCTER & GAMBLE CO	742718109		12/19/2003	7/8/2014	2,419			1,108	1,311				1,311
65 PROCTER & GAMBLE CO	742718109		12/19/2003	10/16/2014	10,891			4,801	6,090				6,090
66 ROBECO BP LNG/SHRT RES-INS	74925K581		7/17/2013	1/28/2014	67,892			63,417	4,475				4,475
67 ROBECO BP LNG/SHRT RES-INS	74925K581		5/5/2014	7/8/2014	1,574			1,534	40				40
68 ROBECO BP LNG/SHRT RES-INS	74925K581		7/17/2013	7/8/2014	102,263			91,053	11,210				11,210
69 ROBECO BP LNG/SHRT RES-INS	74925K581		7/17/2013	10/16/2014	1,279			1,185	94				94
70 T ROWE PRICE INST FLOAT RATE #170	77588B402		1/31/2014	10/16/2014	8,094			6,252	1,842				1,842
71 SPDR DJ VILSHIRE INTERNATIONAL R	78463X863		7/17/2013	5/1/2014	12,502			12,080	422				422
72 SPDR DJ VILSHIRE INTERNATIONAL R	78463X863		7/17/2013	7/8/2014	2,807			2,639	168				168
73 TEMPLETON FOREIGN FD ADV #804	880198506		1/31/2014	5/1/2014	2,624			2,465	159				159
74 VANGUARD FTSE EMERGING MARKET	92204Z856		9/9/2011	1/28/2014	340,017			368,458	-28,441				-28,441
75 VANGUARD FTSE EMERGING MARKET	92204Z856		3/29/2012	1/28/2014	32,222			36,250	-4,028				-4,028
76 VANGUARD FTSE EMERGING MARKET	92204Z856		7/3/2012	1/28/2014	17,572			18,891	-1,319				-1,319
77 VANGUARD FTSE EMERGING MARKET	92204Z856		9/25/2012	1/28/2014	3,530			3,929	-399				-399
78 VANGUARD FTSE EMERGING MARKET	92204Z856		11/21/2012	1/28/2014	2,721			3,005	-284				-284
79 VANGUARD FTSE EMERGING MARKET	92204Z856		2/13/2013	1/28/2014	34,888			40,708	-5,820				-5,820
80 VANGUARD FTSE EMERGING MARKET	92204Z856		7/17/2013	1/28/2014	89,378			84,512	4,866				4,866
81 TEMPLETON FOREIGN FD ADV #804	880198506		4/2/2012	5/1/2014	3,866			3,089	777				777
82 TEMPLETON FOREIGN FD ADV #804	880198506		4/2/2012	7/8/2014	3,256			2,543	713				713
83 3M CO	88579Y101		3/17/2003	8/12/2014	42,242			18,908	23,334				23,334
84 VANGUARD REIT VIPER	922008533		7/17/2013										

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

Amount		3,138,773		0		0		2,831,359		207,384		0		0		207,384	
Long Term CG Distributions		181,887		0		0		2,831,359		207,384		0		0		207,384	
Short Term CG Distributions		0		0		0		0		0		0		0		0	
Description of Property Sold	CU SIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj Basis	Gain/Loss	Gain/Loss	Gain/Loss	Gain/Loss	Gain/Loss
86 VANGUARD REIT VIPER	92290853		7/17/2013	5/1/2014	12,143		0	11,881	262	0	0	0	262	0	0	0	262
87 VANGUARD REIT VIPER	92290853		10/14/2013	5/1/2014	10,650		0	9,989	661	0	0	0	661	0	0	0	661
88 VANGUARD REIT VIPER	92290853		7/8/2014	10/16/2014	3,291		0	3,091	200	0	0	0	200	0	0	0	200
89 VANGUARD REIT VIPER	92290853		10/14/2013	10/16/2014	19,477		0	17,535	1,942	0	0	0	1,942	0	0	0	1,942
90 WFA CORE BD FD-J #844	949751581		9/9/2011	7/8/2014	50,613		0	53,554	2,941	0	0	0	2,941	0	0	0	2,941
91 WFA CORE BD FD-J #844	949751581		9/9/2011	7/8/2014	18,687		0	19,589	-732	0	0	0	-732	0	0	0	-732
92 WFA CORE BD FD-J #844	949751581		9/9/2011	10/16/2014	20,630		0	21,146	-516	0	0	0	-516	0	0	0	-516
93 WFA CORE BD FD-J #844	949751581		9/9/2011	10/29/2014	86,551		0	88,582	2,041	0	0	0	2,041	0	0	0	2,041
94 NOW INC/SH	67011P100		7/9/2013	6/11/2014	4,977		0	4,314	663	0	0	0	663	0	0	0	663
95 NOW INC/SH	67011P100		7/9/2013	6/11/2014	8		0	7	1	0	0	0	1	0	0	0	1
96 WELLS FARGO ADV INTL BOND-IS #470	949817538		7/14/2014	10/16/2014	1,834		0	1,829	5	0	0	0	5	0	0	0	5
97 WELLS FARGO ADV HI INC-INS #310	949817538		5/13/2013	1/28/2014	40,772		0	43,782	-3,010	0	0	0	-3,010	0	0	0	-3,010
98 WELLS FARGO ADV HI INC-INS #310	949817538		7/17/2013	1/28/2014	43,480		0	45,173	-1,693	0	0	0	-1,693	0	0	0	-1,693
99 WELLS FARGO ADV HI INC-INS #310	949817538		7/17/2013	5/1/2014	4,831		0	4,985	-154	0	0	0	-154	0	0	0	-154
100 WELLS FARGO ADV HI INC-INS #310	949817538		10/17/2013	5/1/2014	18,739		0	17,072	1,667	0	0	0	1,667	0	0	0	1,667
101 WELLS FARGO ADV HI INC-INS #310	949817538		6/9/2011	5/1/2014	136,821		0	130,996	5,825	0	0	0	5,825	0	0	0	5,825
102 WFA ADV SHORT TERM BOND FUND-#83	949817852		2/18/2013	5/1/2014	100,059		0	99,848	211	0	0	0	211	0	0	0	211
103 WFA ADV SHORT TERM BOND FUND-#83	949817852		5/13/2013	5/1/2014	9,987		0	9,978	9	0	0	0	9	0	0	0	9
104 WFA ADV SHORT TERM BOND FUND-#83	949817852		1/31/2014	5/1/2014	8,404		0	8,389	15	0	0	0	15	0	0	0	15
105 WFA ADV SHORT TERM BOND FUND-#83	949817852		7/14/2014	9/11/2014	21,593		0	21,842	-249	0	0	0	-249	0	0	0	-249
106 WFA ADV SHORT TERM BOND FUND-#83	949817852		7/14/2014	10/16/2014	11,519		0	11,505	14	0	0	0	14	0	0	0	14
107 WFA ADV SHORT TERM BOND FUND-#83	949817852		7/14/2014	10/29/2014	58,477		0	58,543	-66	0	0	0	-66	0	0	0	-66
108 WFA SMALL COMPANY GROWTH -#316	949821571		7/17/2013	1/28/2014	10,485		0	9,253	1,232	0	0	0	1,232	0	0	0	1,232
109 WFA SMALL COMPANY GROWTH -#316	949821571		2/19/2013	7/8/2014	6,358		0	5,178	1,180	0	0	0	1,180	0	0	0	1,180
110 WFA SMALL COMPANY GROWTH -#316	949821571		5/5/2014	7/8/2014	14,833		0	13,929	904	0	0	0	904	0	0	0	904
111 WFA SMALL COMPANY GROWTH -#316	949821571		2/19/2013	7/8/2014	31,877		0	24,819	7,058	0	0	0	7,058	0	0	0	7,058
112 ACE LIMITED	H0023R105		12/20/2008	1/28/2014	32,820		0	16,354	16,466	0	0	0	16,466	0	0	0	16,466
113 ACE LIMITED	H0023R105		12/20/2008	7/8/2014	11,484		0	9,918	1,566	0	0	0	1,566	0	0	0	1,566
114 WELLS FARGO ADV SP 3/C VA-18 #414	94975P447		7/17/2013	1/28/2014	14,109		0	13,403	706	0	0	0	706	0	0	0	706
115 WELLS FARGO ADV SP 3/C VA-18 #414	94975P447		9/27/2012	1/28/2014	1,994		0	1,510	484	0	0	0	484	0	0	0	484
116 WELLS FARGO ADV SP 3/C VA-18 #414	94975P447		9/27/2012	5/1/2014	1,188		0	878	310	0	0	0	310	0	0	0	310
117 WELLS FARGO ADV SP 3/C VA-18 #414	94975P447		9/27/2012	7/8/2014	31,401		0	22,164	9,237	0	0	0	9,237	0	0	0	9,237
118 WELLS FARGO ADV EMG MK E-INS #41	94975P751		2/19/2013	5/1/2014	31,281		0	32,610	-1,329	0	0	0	-1,329	0	0	0	-1,329
119 WELLS FARGO ADV EMG MK E-INS #41	94975P751		4/2/2012	7/8/2014	40,510		0	39,072	1,438	0	0	0	1,438	0	0	0	1,438
120 WELLS FARGO ADV EMG MK E-INS #41	94975P751		9/27/2012	7/8/2014	922		0	868	54	0	0	0	54	0	0	0	54
121 WELLS FARGO ADV EMG MK E-INS #41	94975P751		2/19/2013	7/8/2014	5,802		0	5,337	465	0	0	0	465	0	0	0	465
122 WELLS FARGO ADV EMG MK E-INS #41	94975P751		5/13/2013	7/8/2014	510		0	504	6	0	0	0	6	0	0	0	6
123 WELLS FARGO ADV EMG MK E-INS #41	94975P751		7/17/2013	7/8/2014	79,147		0	73,048	6,101	0	0	0	6,101	0	0	0	6,101
124 WELLS FARGO ADV EMG MK E-INS #41	94975P751		1/31/2014	7/8/2014	9,720		0	8,819	901	0	0	0	901	0	0	0	901
125 WELLS FARGO ADV INTL BOND-IS #470	949817538		10/17/2013	5/1/2014	584		0	603	-19	0	0	0	-19	0	0	0	-19

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

											96,214	0	0
Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account		
1 Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	96,214				

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

	Date	Amount
1 Credit from prior year return	1	5,875
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	12/9/2014	1,845
6 Other payments	6	
7 Total	7	7,720

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	<u>474,530</u>
2	_____	2	_____
3	_____	3	_____
4	_____	4	_____
5	_____	5	_____
6	_____	6	_____
7	_____	7	_____
8	_____	8	_____
9	_____	9	_____
10	Total	10	<u>474,530</u>