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Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2014**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning , and ending

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization **JOSEPH C CANNON CHRISTMAS U/W**
 Doing business as
 Number and street (or P O box if mail is not delivered to street address) Room/suite
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

D Employer identification number
56-6052273
E Telephone number
888-730-4933

G Gross receipts \$ **4,203,619**

F Name and address of principal officer
WELLS FARGO BANK NA 1 W 4TH ST 4TH FLOOR MAC D4000-041

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☐ No
 If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ **N/A**

K Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation **1939** **M** State of legal domicile **NC**

Part I Summary

1 Briefly describe the organization's mission or most significant activities. **INCOME FROM THE TRUST INVESTMENTS IS DISTRIBUTED TO THE CHARITIES NAMED IN THE GOVERNING DOCUMENT**

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a) **3**

4 Number of independent voting members of the governing body (Part VI, line 1b) **4**

5 Total number of individuals employed in calendar year 2014 (Part V, line 2a) **0**

6 Total number of volunteers (estimate if necessary) **0**

7a Total unrelated business revenue from Part VIII, column (C), line 12 **0**

7b Net unrelated business taxable income from Form 990-T, line 34 **0**

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	0	0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	475,625	936,939
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	475,625	936,939
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	868,932	893,695
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	123,862	127,773
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	992,794	1,021,468
19 Revenue less expenses. Subtract line 18 from line 12	-517,169	-84,529

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	17,925,708	17,838,692
21 Total liabilities (Part X, line 26)	0	0
22 Net assets or fund balances. Subtract line 21 from line 20	17,925,708	17,838,692

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer **JOHN SULENTIC** Date **5/13/2015**
 Type or print name and title **SVP Wells Fargo Bank N.A.**

Paid Preparer Use Only
 Print/Type preparer's name **JOSEPH J CASTRIANO** Preparer's signature **[Signature]** Date **5/13/2015** Check ☒ if self-employed PTIN **P01251603**
 Firm's name ▶ **PricewaterhouseCoopers, LLP** Firm's EIN ▶ **13-4008324**
 Firm's address ▶ **600 GRANT STREET, PITTSBURGH, PA 15219-2777** Phone no **412-355-6000**

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2014)

HTA

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Part III**Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III. ☐**1** Briefly describe the organization's mission:

INCOME FROM THE TRUST INVESTMENTS IS DISTRIBUTED TO THE CHARITIES NAMED IN THE GOVERNING DOCUMENT

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4a** (Code _____) (Expenses \$ 922,529 including grants of \$ 893,695) (Revenue \$ _____)
INCOME FROM THE TRUST INVESTMENTS IS DISTRIBUTED TO THE CHARITIES NAMES IN THE GOVERNING DOCUMENT**4b** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4c** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4d** Other program services. (Describe in Schedule O.)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses **922,529**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V. ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	0	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCen Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI. ☒ X

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1	
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	1
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following.		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No	
10a	Did the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X
13	Did the organization have a written whistleblower policy?	13	X
14	Did the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official.	15a	X
b	Other officers or key employees of the organization	15b	X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NC**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: **Wells Fargo Bank N A 888-730-4933**
1 W 4TH ST 4TH FLOOR MAC D4000-041, WINSTON SALEM, NC 27101-3818

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) WELLS FARGO BANK NA TRUSTEE	4.00		X					112,626		
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total								112,626	0	0
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								112,626	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		0
		0
		0
		0
		0
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0		

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII. ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g	Noncash contributions included in lines 1a-1f: \$		0				
	h	Total. Add lines 1a-1f ▶		0				
Program Service Revenue				Business Code				
	2a				0			
	b				0			
	c				0			
	d				0			
	e				0			
	f	All other program service revenue		0				
	g	Total. Add lines 2a-2f ▶		0				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			611,815			611,815
	4	Income from investment of tax-exempt bond proceeds ▶			0			
	5	Royalties ▶			0			
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less: rental expenses						
	c	Rental income or (loss)	0	0				
	d	Net rental income or (loss) ▶		0				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			3,591,804	0				
	b	Less: cost or other basis and sales expenses						
	c	Gain or (loss)	325,124	0				
	d	Net gain or (loss) ▶		325,124				325,124
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18 a		0				
	b	Less: direct expenses b		0				
	c	Net income or (loss) from fundraising events ▶		0				
	9a	Gross income from gaming activities. See Part IV, line 19 a		0				
	b	Less: direct expenses b		0				
	c	Net income or (loss) from gaming activities ▶		0				
	10a	Gross sales of inventory, less returns and allowances a		0				
	b	Less: cost of goods sold b		0				
	c	Net income or (loss) from sales of inventory ▶		0				
Miscellaneous Revenue			Business Code					
11a				0				
b				0				
c				0				
d	All other revenue		0					
e	Total. Add lines 11a-11d ▶		0					
12	Total revenue. See instructions ▶			936,939	0	0	936,939	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX. ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations domestic governments. See Part IV, line 21.	893,695	893,695		
2 Grants and other assistance to domestic individuals. See Part IV, line 22.	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees.				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7 Other salaries and wages.	0			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	0			
9 Other employee benefits.	0			
10 Payroll taxes.	0			
11 Fees for services (non-employees):				
a Management	0			
b Legal	0			
c Accounting	677	677		
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17.	0			
f Investment management fees	0			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion.	0			
13 Office expenses.	0			
14 Information technology.	0			
15 Royalties.	0			
16 Occupancy.	0			
17 Travel.	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19 Conferences, conventions, and meetings.	0			
20 Interest.	0			
21 Payments to affiliates.	0			
22 Depreciation, depletion, and amortization.	0	0	0	0
23 Insurance.	0			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a TRUSTEE FEES	112,626	28,157	84,470	
b INVESTMENT EXPENSES	367		367	
c ADR & MISCELLANEOUS FEES	417		417	
d FOREIGN TAXES PAID	13,686		13,686	
e All other expenses	0			
25 Total functional expenses. Add lines 1 through 24e	1,021,468	922,529	98,940	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	0	1	0
	2 Savings and temporary cash investments	838,369	2	947,861
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	0	4	0
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	0	9	0
	10a Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D 10a 0			
	b Less: accumulated depreciation 10b 0	0	10c	0
	11 Investments—publicly traded securities	0	11	0
	12 Investments—other securities. See Part IV, line 11	17,087,339	12	16,890,831
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	0	15	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	17,925,708	16	17,838,692	
Liabilities	17 Accounts payable and accrued expenses		17	0
	18 Grants payable		18	
	19 Deferred revenue	0	19	0
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	0	26	0
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☐ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC958), check here ☒ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	17,925,708	30	17,838,692
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	17,925,708	33	17,838,692	
34 Total liabilities and net assets/fund balances	17,925,708	34	17,838,692	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI. ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	936,939
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,021,468
3	Revenue less expenses. Subtract line 2 from line 1	3	-84,529
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	17,925,708
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-2,487
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	17,838,692

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII. ☐

	Yes	No
1 Accounting method used to prepare the Form 990. ☒ Cash ☐ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

JOSEPH C CANNON CHRISTMAS U/W

Employer identification number

56-6052273

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a ☒ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☒ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations: 10
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A) See Attached Stmt						
(B)						
(C)						
(D)						
(E)						
Total					893,695	0

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						0

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0
11 Total support. Add lines 7 through 10						0
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	0.00%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	0.00%
16a 33 1/3% support test—2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
b 33 1/3% support test—2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
17a 10%-facts-and-circumstances test—2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	☐	
b 10%-facts-and-circumstances test—2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	☐	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	☐	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.

If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support. (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0
13 Total support. (Add lines 9, 10c, 11, and 12.)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	0.00%

19a 33 1/3% support tests—2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests—2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990).		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		X
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		X
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		X
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		X
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

11 Has the organization accepted a gift or contribution from any of the following persons?

a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?

b A family member of a person described in (a) above?

c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in **Part VI**.

	Yes	No
11a		X
11b		X
11c		X

Section B. Type I Supporting Organizations

- 1** Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2** Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1	X	
2		X

Section C. Type II Supporting Organizations

- 1** Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1** Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2** Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3** By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions).
- 2** Activities Test. Answer (a) and (b) below.
- a** Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI** identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b** Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3** Parent of Supported Organizations. Answer (a) and (b) below.
- a** Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in **Part VI**.
- b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4	0	0
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	0	0
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year).			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d	0	0
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3	0	0
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	0	0
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	0	0
6 Multiply line 5 by .035	6	0	0
7 Recoveries of prior-year distributions	7	0	0
8 Minimum Asset Amount (add line 7 to line 6)	8	0	0
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		0
2 Enter 85% of line 1	2		0
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		0
4 Enter greater of line 2 or line 3	4		0
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		0
7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions			Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions		
7	Total annual distributions. Add lines 1 through 6		0
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions		
9	Distributable amount for 2014 from Section C, line 6		0
10	Line 8 amount divided by Line 9 amount		0 000

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			0
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014.			
a				
b				
c				
d				
e	From 2013			
f	Total of lines 3a through e	0		
g	Applied to underdistributions of prior years		0	
h	Applied to 2014 distributable amount			0
i	Carryover from 2009 not applied (see instructions)			
j	Remainder Subtract lines 3g, 3h, and 3i from 3f.	0		
4	Distributions for 2014 from Section D, line 7 \$ 0			
a	Applied to underdistributions of prior years		0	
b	Applied to 2014 distributable amount			0
c	Remainder Subtract lines 4a and 4b from 4.	0		
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)		0	
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			0
7	Excess distributions carryover to 2015. Add lines 3j and 4c.	0		
8	Breakdown of line 7:			
a				
b				
c				
d	Excess from 2013	0		
e	Excess from 2014	0		

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

[illegible]

**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

OMB No 1545-0047

2014

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

► Attach to Form 990. ► Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

JOSEPH C CANNON CHRISTMAS U/JW

56-6052273

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) STONEWALL JACKSON YOUTH 850 HOLSHOUSE RD CONCORD, NC 27024	56-2134265	501(C)(3)	89,370				GENERAL SUPPORT GRANT
(2) AMERICAN CHILDREN'S HOME PO BOX 1288 LEXINGTON, NC 27299	56-0340748	501(C)(3)	89,370				GENERAL SUPPORT GRANT
(3) GRANDFATHER HOME FOR CHILDREN PO BOX 98 BANNER ELK, NC 28604	56-0529975	501(C)(3)	89,370				GENERAL SUPPORT GRANT
(4) BARIUM SPRINGS HOME FOR CHILDREN PO BOX 1 BARIUM SPRINGS, NC 28604	56-0529993	501(C)(3)	89,370				GENERAL SUPPORT GRANT
(5) THE CHILDREN'S HOME 1001 REYNOLDA ROAD WINSTON-SALEM, NC 27103	56-0547495	501(C)(3)	89,370				GENERAL SUPPORT GRANT
(6) NAZARETH CHILDREN'S HOME PO BOX 1438 ROCKWELL, NC 28134	56-0556754	501(C)(3)	89,369				GENERAL SUPPORT GRANT
(7) BOYS & GIRLS CLUB OF CABAR 247 SPRING ST NW CONCORD, NC 27024	56-0577630	501(C)(3)	89,369				GENERAL SUPPORT GRANT
(8) MASONIC HOME FOR CHILDREN 600 COLLEGE ST OXFORD, NC 27565	56-0603924	501(C)(3)	89,369				GENERAL SUPPORT GRANT
(9) FOREST HILL UNITED METHODIST CHURCH 265 UNION ST N CONCORD, NC 28026	56-6003493	501(C)(3)	89,369				GENERAL SUPPORT GRANT
(10) CITY OF CONCORD PO BOX 308 CONCORD, NC 28026	56-6001207	501(C)(3)	89,369				GENERAL SUPPORT GRANT
(11) _____							
(12) _____							
2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table			10				
3 Enter total number of other organizations listed in the line 1 table			0				

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2014)

HTA

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Part I Line 2 GRANTS ARE MADE TO ORGANIZATIONS NAMED IN THE GOVERNING DOCUMENT TO BE USED FOR THE PURPOSES AND PROGRAMS ESTABLISHED BY
THEIR TRUST INSTRUMENT NO UNSOLICITED REQUESTS FOR FUNDS ARE ACCEPTED

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

**Open to Public
Inspection**

Name of the organization

JOSEPH C CANNON CHRISTMAS U/W

Employer identification number

56-6052273

Form 990, Part VI, Section B, Line 12C: ORGANIZATION COMPLIES WITH THE SAME POLICY AND

ENFORCEMENT PROCEDURES AS ITS TRUSTEE

Form 990, Part VI, Section C, Line 19: NO DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC

Form 990, Part VI, Section B, Line 11: SOLE TRUSTEE RECEIVES AND REVIEWS THE FORM 990

Form 990, Part XI, Line 9: NET ADJUSTMENTS INCLUDE MUTUAL FUND & CTF INCOME SUBTRACTIONS, AND

COST BASIS ADJUSTMENT

Name of the organization

Employer identification number

JOSEPH C CANNON CHRISTMAS U/W

56-6052273

Area with horizontal dashed lines for supplemental information.

Account: JOSEPH F CANNON CHRISTMAS TUW
 EIN: 56-6052273

Security Type	CUSIP	Asset Name	FMV	Units	Fed Cost
Invest - Corp Bonds	084664BE0	BERKSHIRE HATHAWAY 5.400% 5, \$	72,729.80	65000 \$	77,331.80
Invest - Corp Bonds	912828D23	US TREASURY NOTE 1.625% 4/30 \$	165,567.60	165000 \$	165,592.97
Invest - Corp Bonds	3135G0ZE6	FED NATL MTG ASSN 1.750% 6/2 \$	85,419.05	85000 \$	84,792.49
Invest - Corp Bonds	172967HU8	CITIGROUP INC 2.500% 7/29/1 \$	50,040.00	50000 \$	50,136.00
Invest - Corp Bonds	40414LAL3	HCP INC 3.875% 8/15/24 \$	50,791.00	50000 \$	49,815.00
Invest - Corp Bonds	912828D56	US TREASURY NOTE 2.375% 8/15 \$	40,740.80	40000 \$	39,865.62
Invest - Corp Bonds	46625HHL7	JPMORGAN CHASE & CO 6.300% 4 \$	87,118.50	75000 \$	89,167.50
Invest - Corp Bonds	912828KR0	US TREASURY NOTE 2.625% 4/30 \$	257,305.00	250000 \$	260,550.95
Invest - Corp Bonds	345397WY5	FORD MOTOR CREDIT CO 2.597% 1 \$	54,704.10	55000 \$	55,000.00
Invest - Corp Bonds	001055AM4	AFLAC INC 3.625% 11/15/24 \$	61,176.60	60000 \$	59,934.60
Invest - Corp Bonds	912828G38	US TREASURY NOTE 2.250% 11/1 \$	40,268.80	40000 \$	40,490.79
Invest - Corp Bonds	20030NAZ4	COMCAST CORP 5.700% 7/01/ \$	57,404.00	50000 \$	59,419.00
Invest - Corp Bonds	06739FGF2	BARCLAYS BANK PLC 5.000% 9/2/ \$	79,920.00	75000 \$	81,029.25
Invest - Corp Bonds	912828MA5	US TREASURY NOTE 2.750% 11/3 \$	114,357.10	110000 \$	120,067.95
Invest - Corp Bonds	03523TAN8	ANHEUSER-BUSCH INBEV 5.375% 1 \$	67,958.40	60000 \$	71,956.80
Invest - Corp Bonds	260543CC5	DOW CHEMICAL CO/THE 4.250% 1 \$	53,456.50	50000 \$	52,126.50
Invest - Corp Bonds	539473AG3	LLOYDS BANK PLC 4.875% 1/21/ \$	78,018.75	75000 \$	76,858.50
Invest - Corp Bonds	713448BT4	PEPSICO INC 2.500% 5/10/16 \$	102,166.00	100000 \$	105,268.00
Invest - Corp Bonds	037389AY9	AON CORP 3.125% 5/27/16 \$	41,045.20	40000 \$	41,839.60
Invest - Corp Bonds	3134A4VC5	FED HOME LN MTG CORP 4.375% 7 \$	102,235.00	100000 \$	111,995.40
Invest - Corp Bonds	78008TLB8	ROYAL BANK OF CANADA 2.300% 7 \$	66,335.10	65000 \$	67,577.25
Invest - Corp Bonds	06406HBX6	BANK OF NEW YORK MEL 2.300% 7 \$	66,420.90	65000 \$	67,194.17
Invest - Corp Bonds	767201AP1	RIO TINTO FIN USA LT 2.250% 9/20 \$	76,380.00	75000 \$	77,297.25
Invest - Corp Bonds	031162BM1	AMGEN INC 3.875% 11/15/2 \$	47,542.95	45000 \$	46,642.95
Invest - Corp Bonds	912828RR3	US TREASURY NOTE 2.000% 11/1 \$	205,752.35	205000 \$	210,945.94
Invest - Corp Bonds	191216AU4	COCA-COLA CO/THE 1.800% 9/0 \$	101,668.00	100000 \$	102,856.00
Invest - Corp Bonds	064159AM8	BANK OF NOVA SCOTIA 2.550% 1/ \$	102,554.00	100000 \$	103,771.00
Invest - Corp Bonds	3137EADB2	FED HOME LN MTG CORP 2.375% 7 \$	151,543.50	150000 \$	149,309.70
Invest - Corp Bonds	35671DAW5	FREEMONT-MCMORAN C 2.150% 3 \$	50,082.50	50000 \$	49,330.00
Invest - Corp Bonds	651639AN6	NEWMONT MINING CORP 3.500% \$	18,795.00	20000 \$	20,323.60
Invest - Corp Bonds	0258M0DD8	AMERICAN EXPRESS CRE 2.375% 3, \$	51,132.50	50000 \$	52,582.00
Invest - Corp Bonds	912828SM3	US TREASURY NOTE 1.000% 3/31 \$	40,168.80	40000 \$	40,251.56
Invest - Corp Bonds	25468PCE4	WALT DISNEY COMPANY 5.625% 9 \$	75,667.20	70000 \$	82,994.80
Invest - Corp Bonds	91159HHD5	US BANCORP 1.650% 5/15/17 \$	70,522.20	70000 \$	69,899.90
Invest - Corp Bonds	548661CK1	LOWE'S COMPANIES INC 5.400% 10 \$	43,008.80	40000 \$	46,414.84
Invest - Corp Bonds	58013MEP5	MCDONALD'S CORP 0.750% 5/2 \$	50,078.50	50000 \$	49,862.50
Invest - Corp Bonds	120568AV2	BUNGE LIMITED FINANC 3.200% 6/ \$	51,412.00	50000 \$	51,984.50
Invest - Corp Bonds	3137EADJ5	FED HOME LN MTG CORP 1.000% 7 \$	99,962.00	100000 \$	100,253.33
Invest - Corp Bonds	3133XHZK1	FED HOME LN BK 4.750% 12/16 \$	32,484.00	30000 \$	35,208.60
Invest - Corp Bonds	912828TJ9	US TREASURY NOTE 1.625% 8/15 \$	72,949.50	75000 \$	74,434.57
Invest - Corp Bonds	912828TY6	US TREASURY NOTE 1.625% 11/1 \$	77,606.40	80000 \$	80,265.63
Invest - Corp Bonds	31398ADM1	FED NATL MTG ASSN 5.375% 6/1 \$	27,639.25	25000 \$	30,298.75
Invest - Corp Bonds	912828UE8	US TREASURY NOTE 0.750% 12/3 \$	39,578.00	40000 \$	39,768.75

Invest - Corp Bonds	30219GAF5	EXPRESS SCRIPTS HOLD 3.900% 2/1	\$ 52,066.50	50000	\$ 53,241.50
Invest - Corp Bonds	61746BDJ2	MORGAN STANLEY 3.750% 2/21	\$ 51,291.00	50000	\$ 50,900.00
Invest - Corp Bonds	912828VB3	US TREASURY NOTE 1.750% 5/15	\$ 24,341.75	25000	\$ 23,179.79
Invest - Corp Bonds	882508AW4	TEXAS INSTRUMENTS IN 2.250% 5/1	\$ 56,904.00	60000	\$ 58,943.40
Invest - Corp Bonds	00206RAJ1	AT&T INC 5.500% 2/01/18	\$ 88,311.20	80000	\$ 94,524.00
Invest - Corp Bonds	38141GFM1	GOLDMAN SACHS GROUP 6.150%	\$ 84,181.50	75000	\$ 81,384.75
Invest - Corp Bonds	912828VS6	US TREASURY NOTE 2.500% 8/15	\$ 67,087.15	65000	\$ 64,155.07
Invest - Corp Bonds	36962G3U6	GENERAL ELEC CAP COR 5.625% 5/1	\$ 84,392.25	75000	\$ 86,757.75
Invest - Corp Bonds	06051GDX4	BANK OF AMERICA NA 5.650% 5/1	\$ 33,329.10	30000	\$ 31,329.30
Invest - Corp Bonds	92343VBR4	VERIZON COMMUNICATIO 5.150%	\$ 49,690.35	45000	\$ 46,789.65
Invest - Corp Bonds	88732JAL2	TIME WARNER CABLE IN 6.750% 7/1	\$ 34,406.40	30000	\$ 36,493.80
Invest - Corp Bonds	912828WE6	US TREASURY NOTE 2.750% 11/1	\$ 136,854.90	130000	\$ 130,004.30
Invest - Corp Stock	025816109	AMERICAN EXPRESS CO	\$ 465,200.00	5000	\$ 285,917.05
Invest - Corp Stock	037833100	APPLE INC	\$ 463,596.00	4200	\$ 327,971.13
Invest - Corp Stock	084670108	BERKSHIRE HATHAWAY INC DEL	\$ 678,000.00	3	\$ 364,585.48
Invest - Corp Stock	126650100	CVS HEALTH CORPORATION	\$ 481,550.00	5000	\$ 225,538.20
Invest - Corp Stock	192446102	COGNIZANT TECH SOLUTIONS CRP	\$ 315,960.00	6000	\$ 269,319.00
Invest - Corp Stock	25243Q205	DIAGEO PLC - ADR	\$ 308,043.00	2700	\$ 264,083.99
Invest - Corp Stock	369604103	GENERAL ELECTRIC CO	\$ 303,240.00	12000	\$ 227,577.20
Invest - Corp Stock	478160104	JOHNSON & JOHNSON	\$ 418,280.00	4000	\$ 255,090.90
Invest - Corp Stock	540424108	LOEWS CORP	\$ 294,140.00	7000	\$ 279,650.90
Invest - Corp Stock	594918104	MICROSOFT CORP	\$ 371,600.00	8000	\$ 242,259.20
Invest - Corp Stock	637071101	NATIONAL OILWELL INC COM	\$ 196,590.00	3000	\$ 181,841.79
Invest - Corp Stock	641069406	NESTLE S.A. REGISTERED SHARES - /	\$ 364,750.00	5000	\$ 293,410.98
Invest - Corp Stock	66987V109	NOVARTIS AG - ADR	\$ 389,172.00	4200	\$ 222,482.77
Invest - Corp Stock	674599105	OCCIDENTAL PETE CORP	\$ 241,830.00	3000	\$ 240,380.02
Invest - Corp Stock	747525103	QUALCOMM INC	\$ 371,650.00	5000	\$ 299,978.35
Invest - Corp Stock	883556102	THERMO FISHER SCIENTIFIC INC	\$ 551,276.00	4400	\$ 226,974.18
Invest - Corp Stock	907818108	UNION PACIFIC CORP	\$ 536,085.00	4500	\$ 251,850.38
Invest - Corp Stock	38259P706	GOOGLE INC-CL C	\$ 263,200.00	500	\$ 149,150.67
Invest - Corp Stock	25179M103	DEVON ENERGY CORPORATION	\$ 306,050.00	5000	\$ 304,097.78
Invest - Corp Stock	30231G102	EXXON MOBIL CORPORATION	\$ 314,330.00	3400	\$ 281,283.76
Invest - Corp Stock	31428X106	FEDEX CORPORATION	\$ 520,980.00	3000	\$ 263,166.34
Invest - Corp Stock	59156R108	METLIFE INC	\$ 324,540.00	6000	\$ 191,699.40
Invest - Corp Stock	46625H100	JPMORGAN CHASE & CO	\$ 500,640.00	8000	\$ 290,404.30
Invest - Corp Stock	167250109	CHICAGO BRIDGE & IRON COMPAN	\$ 251,880.00	6000	\$ 340,360.28
Invest - Corp Stock	13057Q107	CALIFORNIA RESOURCES CORP	\$ 6,612.00	1200	\$ 8,679.73
Invest - Corp Stock	988498101	YUM BRANDS INC	\$ 218,550.00	3000	\$ 209,812.50
Invest - Corp Stock	20030N101	COMCAST CORP CLASS A	\$ 464,080.00	8000	\$ 234,359.75
Invest - Corp Stock	91911K102	VALEANT PHARMACEUTICALS	\$ 286,220.00	2000	\$ 203,329.20
Invest - Corp Stock	38259P508	GOOGLE INC	\$ 265,330.00	500	\$ 149,628.72
Invest - Corp Stock	893641100	TRANSDIGM GROUP INC	\$ 137,445.00	700	\$ 119,969.50
Invest - Corp Stock	30219G108	EXPRESS SCRIPTS HOLDING CO	\$ 431,817.00	5100	\$ 276,209.70
Invest - Corp Stock	42805T105	HERTZ GLOBAL HOLDINGS INC	\$ 286,810.00	11500	\$ 292,371.55
Invest - Corp Stock	25490A309	THE DIRECTV GROUP HOLDINGS CL	\$ 520,200.00	6000	\$ 276,719.10
Invest - Corp Stock	69318G106	PBF ENERGY INC	\$ 266,400.00	10000	\$ 284,023.00
Invest - Corp Stock	G5480U120	LIBERTY GLOBAL PLC-SERIES C	\$ 487,931.00	10100	\$ 421,203.73

Invest - Corp Stock	90130A200	TWENTY-FIRST CENTURY FOX INC	\$	442,680.00	12000	\$	209,552.58
Invest - Corp Stock	92826C839	VISA INC-CLASS A SHRS	\$	524,400.00	2000	\$	234,628.80
Invest - Corp Stock	194014106	COLFAX CORPORATION	\$	221,751.00	4300	\$	261,779.27
Invest - Other	901165100	TWEEDY BROWNE FD GLOBAL VALI	\$	929,222.58	35684.431	\$	800,000.00
Invest - Other	256206103	DODGE & COX INT'L STOCK FD #104	\$	1,227,696.80	29154.519	\$	900,000.00
Invest - Other	03027X100	AMERICAN TOWER CORP	\$	454,710.00	4600	\$	309,034.09
Invest - Other	683974604	OPPENHEIMER DEVELOPING MKT-I	\$	936,871.39	26721.945	\$	826,824.81
Invest - Other	3128PWAS7	FHLMC POOL #J16317 3.500% 8/C	\$	46,679.30	44152.87	\$	46,398.46
Invest - Other	36179NFE3	GNMA II POOL #MA1065 3.000% 6	\$	52,358.02	49727.91	\$	50,598.15
Invest - US & State	3136A1DD4	FED NATL MTG ASSN 2.000% 3/2	\$	63,227.69	62775.08	\$	63,147.82
Invest - US & State	36192BAY3	GS MORTGAGE SECURITI 3.482% 1	\$	78,354.75	75000	\$	80,085.94
Invest - US & State	34528QBP8	FORD CREDIT FLOORPLA 1.920% 1,	\$	101,098.00	100000	\$	101,659.38
Invest - US & State	981464DM9	WORLD FINANCIAL NETW 2.150% 4	\$	99,346.00	100000	\$	97,453.12
Invest - US & State	3137AWKH7	FED HOME LN MTG CORP 1.250% 1	\$	52,174.15	54400.77	\$	53,878.02
Total - Other Investments				<u>\$ 21,879,108.43</u>	<u>4678520.525</u>		<u>\$ 16,890,830.59</u>

Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOU	\$	117,988.62	117988.62	\$	117,988.62
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOU	\$	403,519.78	403519.78	\$	403,519.78
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOU	\$	61,087.03	61087.03	\$	61,087.03
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOU	\$	365,265.44	365265.44	\$	365,265.44
Total - Savings & Temp Inv				<u>\$ 947,860.87</u>	<u>947860.87</u>		<u>\$ 947,860.87</u>

Part VIII, Line 7 (990) - Gain/Loss from Sale of Assets Other than Inventory

Total Public Securities												
Total Non-Public Securities												
Total Other Sales												
Description	CUSIP #	Check if gain/loss is from sale of public securities	Check if gain/loss is from sale of non public securities	Check if purchaser is a business	Purchaser	Date acquired	Acquisition method	Date sold	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Description of Basis Method
									Gross sales price	Donated value		
1 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		4/15/2014	517	544		
2 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		5/15/2014	1,576	1,656		
3 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		6/15/2014	753	792		
4 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		7/15/2014	1,076	1,130		
5 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		8/15/2014	866	910		
6 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		9/15/2014	1,185	1,245		
7 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		10/15/2014	744	782		
8 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		11/15/2014	1,774	1,864		
9 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		12/15/2014	485	510		
10 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		1/15/2015	935	982		
11 FED HOME LN BK 0 6508	3130A12X5	X				2/27/2014		6/19/2014	125,000	125,000		
12 FED FARM CREDIT BK 1 12	31331KAH3	X				5/22/2012		2/27/2014	75,000	76,020		
13 FED FARM CREDIT BK 1 12	31331KAH3	X				6/7/2012		2/27/2014	50,000	50,676		
14 FED NATL MTG ASSN 2 00	3136A1DD4	X				7/16/2014		8/25/2014	1,407	1,415		
15 FED NATL MTG ASSN 2 00	3136A1DD4	X				7/16/2014		9/25/2014	1,254	1,261		
16 APACHE CORP	037411105	X				6/1/2012		5/16/2014	44,089	39,710		
17 BANK OF AMERICA CORP 7	06051GDY2	X				5/29/2012		5/15/2014	50,000	53,997		
18 CITIGROUP INC 6 125%	172967EM9	X				5/22/2012		12/9/2014	72,931	70,428		
19 CONOCOPHILLIPS	20825C104	X				5/6/2012		11/19/2014	165,890	123,693		
20 CONOCOPHILLIPS	20825C104	X				5/14/2012		11/19/2014	64,914	47,565		
21 CONOCOPHILLIPS	20825C104	X				6/7/2012		11/19/2014	21,638	16,239		
22 DEVON ENERGY CORPORA	25179MAM5	X				5/16/2012		11/13/2014	46,021	44,887		
23 THE DIRECTV GROUP HOL	25490A309	X				5/6/2012		9/23/2014	87,008	47,710		
24 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		1/15/2014	748	786		
25 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		2/15/2014	547	574		
26 FHLMC POOL #J16317 3 50	3128PWAS7	X				5/16/2012		3/15/2014	1,031	1,083		
27 FED NATL MTG ASSN 2 00	3136A1DD4	X				7/16/2014		10/25/2014	1,237	1,244		
28 FED NATL MTG ASSN 2 00	3136A1DD4	X				7/16/2014		11/25/2014	1,270	1,278		
29 FED NATL MTG ASSN 2 00	3136A1DD4	X				7/16/2014		12/25/2014	983	989		
30 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		1/15/2014	726	719		
31 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		2/15/2014	592	586		
32 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		3/15/2014	1,131	1,120		
33 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		4/15/2014	331	328		
34 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		5/15/2014	337	333		
35 APACHE CORP	037411105	X				5/6/2012		5/16/2014	88,178	86,820		
36 APACHE CORP	037411105	X				5/14/2012		5/16/2014	88,178	85,038		
37 APACHE CORP	037411105	X				5/30/2012		5/16/2014	44,089	40,920		
38 VODAFONE GROUP PLC-SF	92857W308	X				4/17/2014		9/15/2014	21,102	23,275		
39 WAL MART STORES INC	931142103	X				5/6/2012		11/4/2014	138,322	106,092		
40 WAL MART STORES INC	931142103	X				5/14/2012		11/4/2014	61,476	47,480		
41 WAL MART STORES INC	931142103	X				6/7/2012		11/4/2014	30,738	26,404		
42 WAL-MART STORES INC 1	931142DA8	X				5/23/2012		4/15/2014	100,000	102,325		
43 VODAFONE GROUP PLC-SF	92857W308	X				5/30/2012		9/15/2014	53,453	80,760		
44 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		6/15/2014	648	642		
45 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		7/15/2014	1,395	1,382		
46 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		8/15/2014	748	740		
47 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		9/15/2014	581	575		
48 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		10/15/2014	810	802		
49 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		11/15/2014	1,141	1,130		
50 FED HOME LN MTG CORP 1	3137AWKH7	X				2/26/2013		12/15/2014	518	513		
51 FED NATL MTG ASSN 3 00	31398AYY2	X				6/4/2012		1/30/2014	40,714	42,343		
52 FED NATL MTG ASSN 3 00	31398AYY2	X				6/4/2012		5/14/2014	85,833	89,978		
53 FED NATL MTG ASSN 3 00	31398AYY2	X				6/7/2012		5/14/2014	50,490	52,926		
54 US TREASURY NOTE 2 00	912828UN8	X				5/3/2013		4/15/2014	33,626	35,859		
55 VERIZON COMMUNICATION	92343V104	X				2/25/2014		3/4/2014	0	0		
56 VERIZON COMMUNICATION	92343V104	X				2/25/2014		4/17/2014	44,713	45,555		

Gross sales	Cost, other basis and expenses
3,591,804	3,266,680
0	0
0	0

Part VIII, Line 7 (990) - Gain/Loss from Sale of Assets Other than Inventory

Line	Description	CUSIP #	Check if gain/loss is from sale of public securities	Check if gain/loss is from sale of non public securities	Check if purchaser is a business	Purchaser	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation	Description of Basis Method
											Cost	Donated value			
57	VERIZON COMMUNICATION	92343V104	X				2/25/2014		4/17/2014	17,388	17,716				
58	VERIZON COMMUNICATION	92343V104	X				2/25/2014		4/17/2014	24,840	25,308				
59	VERIZON COMMUNICATION	92343V104	X				2/25/2014		4/17/2014	37,261	37,963				
60	VODAFONE GROUP PLC-SF	92857W308	X				5/8/2012		2/28/2014	23	28				
61	J P MORGAN CHASE 5 208	46825YXN8	X				6/14/2012		1/15/2014	19,873	20,652				
62	J P MORGAN CHASE 5 208	46825YXN8	X				6/14/2012		2/15/2014	18,655	19,387				
63	REPUBLIC SERVICES INC Q	760759100	X				5/8/2012		5/16/2014	34,708	26,160				
64	THERMO FISHER SCIENTIF	883556102	X				5/8/2012		1/13/2014	125,760	58,788				
65	UNION PACIFIC CORP	907818108	X				6/26/2012		9/23/2014	54,108	28,687				
66	US TREASURY NOTE 2 37	912828D56	X				9/3/2014		11/13/2014	40,067	39,866				
67	VODAFONE GROUP PLC-SF	92857W308	X				5/8/2012		9/15/2014	64,126	100,592				
68	VODAFONE GROUP PLC-SF	92857W308	X				5/14/2012		9/15/2014	24,945	38,443				
69	VODAFONE GROUP PLC-SF	92857W308	X				5/18/2012		9/15/2014	35,636	52,120				
70	FORD MOTOR CREDIT CO 2	345397WP4	X				6/11/2014		10/28/2014	49,976	50,124				
71	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		1/20/2014	560	569				
72	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		2/20/2014	571	581				
73	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		3/20/2014	508	516				
74	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		4/20/2014	475	484				
75	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		5/20/2014	824	838				
76	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		6/20/2014	568	578				
77	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		7/20/2014	591	602				
78	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		8/20/2014	978	995				
79	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		9/20/2014	649	661				
80	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		10/20/2014	723	736				
81	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		11/20/2014	636	647				
82	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		12/20/2014	623	634				
83	GNMA II POOL #MA1085 3 0	36179NFE3	X				8/20/2013		1/20/2015	800	814				
84	GLAXOSMITHKLINE CAP 4	37372AA5	X				5/21/2012		4/15/2014	90,000	96,206				
85	IBM CORP 1 950% 7	459200GX3	X				5/18/2012		11/6/2014	71,422	72,324				
86	JPMORGAN CHASE & CO	46625H100	X				5/8/2012		9/23/2014	61,014	41,240				
87	US TREASURY NOTE 2 62	912828KR0	X				6/11/2012		1/28/2014	36,697	37,785				
88	US TREASURY NOTE 2 62	912828KR0	X				6/11/2012		9/3/2014	82,934	86,366				
89	US TREASURY NOTE 2 50	912828M20	X				5/24/2012		1/28/2014	36,012	37,107				
90	US TREASURY NOTE 2 00	912828UN8	X				3/26/2013		4/15/2014	52,841	55,468				
91	J P MORGAN CHASE 5 208	46825YXN8	X				6/14/2012		7/15/2014	1,569	1,631				
92	J P MORGAN CHASE 5 208	46825YXN8	X				6/14/2012		12/15/2014	55,056	57,215				
93	MCDONALD'S CORP 0 75	58013MEP5	X				5/23/2012		8/7/2014	50,185	49,862				
94	MORGAN STANLEY 5 37	61746SBR9	X				5/22/2012		11/13/2014	52,022	50,202				
95	NEWS CORP/NEW	65249B208	X				5/8/2012		1/13/2014	18,537	9,667				
96	NEWS CORP/NEW	65249B208	X				5/14/2012		1/13/2014	7,329	4,019				
97	NEWS CORP/NEW	65249B208	X				5/30/2012		1/13/2014	8,622	4,515				
98	NEWS CORP/NEW	65249B208	X				6/7/2012		1/13/2014	17,244	9,029				
99	NOVARTIS CAPITAL COR 2	66989HAC2	X				5/31/2012		6/11/2014	76,640	79,564				
100	NOW INC/SH	67011P100	X				5/13/2013		6/19/2014	25,390	20,448				
101	PEPSICO INC	713448108	X				5/14/2012		2/20/2014	101,813	86,424				
102	PEPSICO INC	713448108	X				5/14/2012		2/20/2014	54,822	47,026				
103	PEPSICO INC	713448108	X				5/30/2012		2/20/2014	78,317	88,280				
104	REPUBLIC SERVICES INC Q	760759100	X				5/14/2012		5/16/2014	159,655	123,141				
105	REPUBLIC SERVICES INC Q	760759100	X				5/14/2012		5/16/2014	48,591	36,358				
106	REPUBLIC SERVICES INC Q	760759100	X				5/16/2012		5/16/2014	34,708	26,040				
107	REPUBLIC SERVICES INC Q	760759100	X				5/30/2012		5/16/2014	69,415	52,659				
108	JT CAP GAIN		X							34,348	0				
Total Public Securities										3,591,804	Cost, other basis and expenses		3,266,680		
Total Non-Public Securities										0			0		
Total Other Sales										0			0		