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Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2014 or tax year beginning

, and ending

CHARLOTTE BOATNER MILLER FUND Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041 City or town Winston Salem State NC ZIP code 27101-3818 Foreign country name Foreign province/state/county Foreign postal code		A Employer identification number 58-2181060 B Telephone number (see instructions) (888) 730-4933			
		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation. ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ► <input type="checkbox"/>			
G Check all that apply. <ul style="list-style-type: none"> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change 					
H Check type of organization: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation 					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 766,113		J Accounting method. <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <small>(Part I, column (d) must be on cash basis)</small>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,859	15,834		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	29,534			
	b Gross sales price for all assets on line 6a	353,663			
	7 Capital gain net income (from Part IV, line 2)		29,534		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	46,393	45,368	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	12,239	9,180	3,060	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,083		1,083	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	429	218		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
Add lines 13 through 23	13,751	9,398	4,143		
25 Contributions, gifts, grants paid	28,003		28,003		
26 Total expenses and disbursements. Add lines 24 and 25.	41,754	9,398	0	32,146	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,639				
b Net investment income (if negative, enter -0-)		35,970			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2014)

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing		2,073	1,878	1,878
2	Savings and temporary cash investments		16,817	37,680	37,680
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U.S. and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)				
c	Investments—corporate bonds (attach schedule)				
11	Investments—land, buildings, and equipment: basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		670,560	653,449	726,556
14	Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		689,450	693,007	766,114
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances					
24	Unrestricted	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
25	Temporarily restricted	and complete lines 24 through 26 and lines 30 and 31.			
26	Permanently restricted				
27	Capital stock, trust principal, or current funds	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
28	Paid-in or capital surplus, or land, bldg., and equipment fund	and complete lines 27 through 31.			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		689,450	693,007	
31	Total liabilities and net assets/fund balances (see instructions)		689,450	693,007	
			689,450	693,007	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	689,450
2	Enter amount from Part I, line 27a	2	4,639
3	Other increases not included in line 2 (itemize) ► Mutual Fund & CTF Income Additions	3	1,070
4	Add lines 1, 2, and 3	4	695,159
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	2,151
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	693,008

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b See Attached Statement					
c See Attached Statement					
d See Attached Statement					
e See Attached Statement					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a			0		
b			0		
c			0		
d			0		
e			0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			0		
b			0		
c			0		
d			0		
e			0		
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	29,534	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

 Yes NoWas the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	31,865	746,342	0.042695
2012	32,915	718,540	0.045808
2011	32,694	730,912	0.044730
2010	16,964	674,872	0.025137
2009	20,544	577,992	0.035544
2 Total of line 1, column (d)		2	0.193914
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.038783
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	772,725
5 Multiply line 4 by line 3		5	29,969
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	360
7 Add lines 5 and 6		7	30,329
8 Enter qualifying distributions from Part XII, line 4		8	32,146
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	360
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	360
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	360
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	222
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	222
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	138
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	0
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	11	0
	Refunded ►		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC 27101	Trustee	4.00	12,239	

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

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

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

►

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	758,957
b	Average of monthly cash balances	1b	25,535
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	784,492
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	784,492
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,767
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	772,725
6	Minimum investment return. Enter 5% of line 5	6	38,636

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

1	Minimum investment return from Part X, line 6	1	38,636
2a	Tax on investment income for 2014 from Part VI, line 5	2a	360
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	360
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,276
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	38,276
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	38,276

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	32,146
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	32,146
b	Cash distribution test (attach the required schedule)	5	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	31,786
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distrnbutable amount for 2014 from Part XI, line 7				38,276
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			28,605	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 32,146			28,605	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount			3,541	
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistrnbutable income. Subtract line 4b from line 2b	0			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				34,735
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	Check box to indicate whether the foundation is a private operating foundation described in section				
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test—enter:				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c	"Support" alternative test—enter:				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3)	Largest amount of support from an exempt organization				0
(4)	Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				► 3a 28,003
b Approved for future payment NONE				
Total				► 3b 0

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount		(c) Exclusion code
1	Program service revenue:				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				
5	Net rental income or (loss) from real estate:				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory				
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a				
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)		0		46,393
13	Total. Add line 12, columns (b), (d), and (e)				46,393

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

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

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
 SVP Wells Fargo Bank N.A.	3/17/2015	 SVP Wells Fargo Bank N.A.	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Prnt/Type preparer's name JOSEPH J. CASTRIANO	Preparer's signature 	Date 3/17/2015	Check <input checked="" type="checkbox"/> 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

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

Recipient(s) paid during the year

Name

TULANE UNIVERSITY

Street

1430 TULANE AVE BOX EP12

City NEW ORLEANS	State LA	Zip Code 70112	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution GENERAL GRANT SUPPORT	Amount 28,003
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount
-------------------------------	--------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Totals		Net Gain or Loss		
													Capital Gains/Losses	Other sales	Cost, Other Basis and Expenses	324,129	Net Gain or Loss
1	X ARTISAN INTERNATIONAL FU	04314H1204	04314H1204		9/20/2011	1/21/2014	-	2,754	-	1,882	-	-	0	0	0	0	
2	X ARTISAN MID-CAP FUNDS	04314H1600	04314H1600		6/20/2014	4/22/2014	-	1,813	-	1,850	-	-	0	0	0	0	
3	X ARTISAN MID-CAP FUNDS	04314H1600	04314H1600		2/11/2013	4/22/2014	-	4,237	-	3,544	-	-	0	0	0	0	
4	X CREDIT SUISSE COMM RET S	22544R305			6/20/2014	1/18/2014	-	2,116	-	2,040	-	-	0	0	0	0	
5	X DIAMOND HILL LONG-SHORT	52645833			9/20/2011	6/18/2014	-	10,540	-	12,932	-	-	0	0	0	0	
6	X DIAMOND HILL LONG-SHORT	52645833			8/10/2012	6/18/2014	-	879	-	662	-	-	0	0	0	0	
7	X DIAMOND HILL LONG-SHORT	52645833			8/10/2012	10/22/2014	-	12,347	-	8,585	-	-	0	0	0	0	
8	X DODGE & COX INTRL STOCK F	256206103			9/20/2011	1/21/2014	-	3,136	-	2,444	-	-	0	0	0	0	
9	X DODGE & COX INTRL STOCK F	256206103			6/20/2014	1/18/2014	-	2,039	-	1,478	-	-	0	0	0	0	
10	X DODGE & COX INCOME FD C	256210105			2/11/2013	1/21/2014	-	891	-	938	-	-	0	0	0	0	
11	X DODGE & COX INCOME FD C	256210105			2/11/2013	6/18/2014	-	527	-	2,566	-	-	0	0	0	0	
12	X DODGE & COX INCOME FD C	256210105			9/5/2014	6/18/2014	-	507	-	5,049	-	-	0	0	0	0	
13	X DODGE & COX INCOME FD C	256210105			2/11/2013	10/22/2014	-	2,702	-	2,891	-	-	0	0	0	0	
14	X DODGE & COX INCOME FD C	256210105			2/11/2013	10/22/2014	-	1,754	-	1,754	-	-	0	0	0	0	
15	X DODGE & COX INCOME FD C	256210105			5/10/2012	10/22/2014	-	395	-	388	-	-	0	0	0	0	
16	X DODGE & COX INCOME FD C	256210105			5/10/2012	10/28/2014	-	4,723	-	4,723	-	-	0	0	0	0	
17	X DODGE & COX INCOME FD C	256210105			9/20/2011	6/18/2014	-	4,682	-	4,860	-	-	0	0	0	0	
18	X DREYFUS EMG MKT DEBT LO	261980494								4,900	-	4,020	-	0	0	0	0
19	X DREHAUS ACTIVE INCOME F	262028855								1,632	-	3,612	-	0	0	0	0
20	X DREHAUS ACTIVE INCOME F	262028855								4,185	-	4,138	-	0	0	0	0
21	X DREHAUS ACTIVE INCOME F	262028855								10,784	-	10,724	-	0	0	0	0
22	X DREHAUS ACTIVE INCOME F	262028855								4,203	-	4,172	-	0	0	0	0
23	X EATON VANCE GLOBAL MACH	277923728								7,174	-	7,337	-	0	0	0	0
24	X EATON VANCE GLOBAL MACH	277923728								4,306	-	4,333	-	0	0	0	0
25	X J.P. MORGAN MID CAP VALUE	338128100								2,236	-	2,160	-	0	0	0	0
26	X HARBOR CAPITAL APRCTN	411511504								1,110	-	844	-	0	0	0	0
27	X HARBOR CAPITAL APRCTN	411511504								1,110	-	1,129	-	0	0	0	0
28	X HARBOR CAPITAL APRCTN	411511504								1,177	-	1,177	-	0	0	0	0
29	X HARBOR CAPITAL APRCTN	411511504								1,176	-	1,176	-	0	0	0	0
30	X SHARES CORE S & P 500 ETR	464287200								1,176	-	1,176	-	0	0	0	0
31	X SHARES CORE S & P 500 ETR	464287200								1,176	-	1,176	-	0	0	0	0
32	X KALMAR GR/W/V/SM CAP-1	4834438305								2,057	-	1,589	-	0	0	0	0
33	X KALMAR GR/W/V/SM CAP-1	4834438305								1,174	-	1,206	-	0	0	0	0
34	X PIMCO TOTAL RET FD-INST #	693390700								610/2012	-	610/2014	-	0	0	0	0
35	X PIMCO TOTAL RET FD-INST #	693390700								9,111	-	9,401	-	0	0	0	0
36	X PIMCO TOTAL RET FD-INST #	693390700								618/2014	-	618/2014	-	0	0	0	0
37	X PIMCO TOTAL RET FD-INST #	693390700								9,520	-	9,295	-	0	0	0	0
38	X PIMCO TOTAL RET FD-INST #	693390700								9,303	-	9,357	-	0	0	0	0
39	X PIMCO TOTAL RET FD-INST #	693390700								9,303	-	6,337	-	0	0	0	0
40	X KEELEY SMALL CAP VAL FD C	487300808								4,821	-	4,821	-	0	0	0	0
41	X KEELEY SMALL CAP VAL FD C	487300808								4,821	-	4,821	-	0	0	0	0
42	X LAUDUS MONDRIAN INTL FI-I	51855Q635								2,444	-	2,444	-	0	0	0	0
43	X LAUDUS MONDRIAN INTL FI-I	51855Q635								38,317	-	38,352	-	0	0	0	0
44	X LAUDUS MONDRIAN INTL FI-I	51855Q635								1,155	-	1,155	-	0	0	0	0
45	X CREDIT SUISSE COMM RET S	2544R305								1,155	-	661	-	0	0	0	0
46	X LAUDUS MONDRIAN INTL FI-I	51855Q635								1,155	-	1,155	-	0	0	0	0
47	X MFS VALUE FUND CLASS I #8	552983684								15,016	-	8,396	-	0	0	0	0
48	X MFS VALUE FUND CLASS I #8	552983684								11,986	-	11,986	-	0	0	0	0
49	X MERGER FD SH BEN INT #260	589509108								1,583	-	1,702	-	0	0	0	0
50	X MERGER FD SH BEN INT #260	589509108								1,583	-	1,583	-	0	0	0	0
51	X MERGER FD SH BEN INT #260	589509108								1,583	-	1,583	-	0	0	0	0
52	X MERGER FD SH BEN INT #260	589509108								1,583	-	1,583	-	0	0	0	0
53	X ASG GLOBAL ALTERNATIVES	638727885								2,834	-	2,834	-	0	0	0	0
54	X ASG GLOBAL ALTERNATIVES	638727885								2,956	-	2,956	-	0	0	0	0
55	X OPPENHEIMER DEVELOPING	6833974505								3,795	-	3,795	-	0	0	0	0
56	X NEUBERGER BERMAN LONG	64126R608								8,624	-	8,624	-	0	0	0	0
57	X NUYEN HIGH YIELD MUNI BU	670656Q772								7,180	-	7,180	-	0	0	0	0
58	X NUYEN HIGH YIELD MUNI BU	766287B45								5,987	-	5,987	-	0	0	0	0
59	X OPPENHEIMER DEVELOPING	6833974505								13,286	-	13,286	-	0	0	0	0
60	X PIMCO FOREIGN BDF USD	6833970882								12,676	-	12,676	-	0	0	0	0
61	X RIDGEWORTH SEX HY BD-I #	766287B45								1,313	-	1,313	-	0	0	0	0
62	X RIDGEWORTH SEX HY BD-I #	766287B45								1,313	-	1,313	-	0	0	0	0
63	X RIDGEWORTH SEX HY BD-I #	766287B45								1,313	-	1,313	-	0	0	0	0
64	X RIDGEWORTH SEX HY BD-I #	766287B45								1,313	-	1,313	-	0	0	0	0
65	X RIDGEWORTH SEX HY BD-I #	766287B45								1,313	-	1,313	-	0	0	0	0
66	X RIDGEWORTH SEX HY BD-I #	766287B45								16,534	-	16,534	-	0	0	0	0
67	X T ROWE PRICE SHORT TERM	77957P105								2,834	-	2,834	-	0	0	0	0
68	X T ROWE PRICE SHORT TERM	77957P105								5,833	-	5,833	-	0	0	0	0
69	X T ROWE PRICE SHORT TERM	77957P105								1,704	-	1,704	-	0	0	0	0

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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Date	Gross Sales Pnce	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals		Net Gain or Loss	
														Capital Gains/Losses	Other sales		
70	1 ROWE PRICE SHORT TERM	77857P105	-	-	2/11/2013	-	6/18/2014	-	4,019	-	4,061	-	-	-	-	-	42
71	1 ROWE PRICE SHORT TERM	77857P105	-	-	2/11/2013	-	10/22/2014	-	1,758	-	1,776	-	-	-	-	-	18
72	1 ROWE PRICE SHORT TERM	77857P105	-	-	2/11/2013	-	10/28/2014	-	4,201	-	4,245	-	-	-	-	-	-44
73	SPDR DJ WILSHIRE INTERNAL	78463X863	-	-	7/10/2013	-	11/18/2014	-	599	-	564	-	-	-	-	-	35
74	STRATTON SM-CAP VALUE F	863137105	-	-	6/20/2014	-	11/18/2014	-	751	-	782	-	-	-	-	-	0
75	VANGUARD TOTAL BOND MA	921937835	-	-	9/30/2014	-	10/22/2014	-	1,655	-	1,640	-	-	-	-	-	15
76	VANGUARD TOTAL BOND MA	921937835	-	-	9/30/2014	-	10/28/2014	-	4,625	-	4,533	-	-	-	-	-	32
77	VANGUARD FTSE EMERGING	922042858	-	-	2/7/2013	-	1/21/2014	-	1,061	-	1,187	-	-	-	-	-	-126
78	VANGUARD FTSE EMERGING	922042858	-	-	9/2/2011	-	1/21/2014	-	10,490	-	11,396	-	-	-	-	-	-906
79	VANGUARD FTSE EMERGING	922042858	-	-	9/2/2011	-	6/18/2014	-	824	-	811	-	-	-	-	-	-13
80	VANGUARD RETT VIPER	922908553	-	-	11/19/2012	-	4/22/2014	-	72	-	61	-	-	-	-	-	11
81	VANGUARD RETT VIPER	922908553	-	-	10/9/2013	-	4/22/2014	-	1,666	-	1,502	-	-	-	-	-	154
82	VANGUARD RETT VIPER	922908553	-	-	9/2/2011	-	4/22/2014	-	144	-	107	-	-	-	-	-	37
83	VANGUARD RETT VIPER	922908553	-	-	9/2/2011	-	10/22/2014	-	1,814	-	1,325	-	-	-	-	-	589
84	VANGUARD RETT VIPER	922908553	-	-	9/2/2011	-	11/18/2014	-	636	-	948	-	-	-	-	-	312

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,083			1,083

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

		429	218	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	218	218		
2	Estimated Excise Payments	211			

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	0	726,556
2	JPMORGAN HIGH YIELD FUND SS 3580		0	27,604	26,759
3	T ROWE PRICE INST FLOAT RATE 170		0	11,734	11,431
4	OPPENHEIMER DEVELOPING MKT-I 799		0	33,519	34,980
5	VANGUARD TOTAL BOND MARKET ETF		0	41,743	41,926
6	SPDR DJ WILSHIRE INTERNATIONAL REA		0	23,307	26,355
7	NEUBERGER BERMAN LONG SH-INS #183		0	26,768	26,851
8	KALMAR GR W/ VAL SM CAP-INS #4		0	12,348	13,925
9	CREDIT SUISSE COMM RT ST-CO 2156		0	35,348	26,943
10	ARTISAN INTERNATIONAL FUND 661		0	27,392	37,973
11	DODGE & COX INCOME FD COM 147		0	40,995	41,650
12	HARBOR CAPITAL APRCTN-INST 2012		0	37,649	55,910
13	PIMCO FOREIGN BD FD USD H-INST 103		0	16,102	16,897
14	T ROWE PRICE SHORT TERM BD FD 55		0	32,748	32,433
15	PRINCIPAL GL MULT STRAT-INST #4684		0	7,873	7,873
16	MERGER FUND-INST #301		0	11,348	11,286
17	ARTISAN MID CAP FUND-INSTL 1333		0	22,637	26,783
18	FID ADV EMER MKTS INC- CL 1607		0	11,524	11,176
19	ISHARES S & P 500 INDEX FUND		0	14,441	20,273
20	DREYFUS INTERNAL BOND FD CL 1 6094		0	17,541	16,820
21	DODGE & COX INT'L STOCK FD 1048		0	28,575	36,914
22	MFS VALUE FUND-CLASS I 893		0	44,115	58,830
23	DREYFUS EMG MKT DEBT LOC CL 6083		0	19,661	17,029
24	DRIEHAUS ACTIVE INCOME FUND		0	15,485	15,373
25	JP MORGAN MID CAP VALUE-I 758		0	19,016	27,972
26	ASG GLOBAL ALTERNATIVES-Y 1993		0	16,199	15,884
27	VANGUARD REIT VIPER		0	18,388	27,783
28	AQR MANAGED FUTURES STR-I		0	11,536	11,803
29	STRATTON SM-CAP VALUE FD 37		0	15,358	14,598
30	VANGUARD EMERGING MARKETS ETF		0	12,495	12,126

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

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

1 Mutual Fund & CTF Income Additions	1	1,070
2 Total	2	1,070

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

1 Mutual Fund & CTF Income Subtraction	1	2,013
2 Cost Basis Adjustment	2	138
3 Total	3	2,151

Part IV (8800 BE) - Capital Gains and Losses for Tax on Investment Income

Part VIII, Line 1 (S90-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N A Trust Tax	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		Trustee	4 00	12,239		0
1											

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

	Date	Amount
1 Credit from prior year return		11
2 First quarter estimated tax payment	5/7/2014	211
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6
7 Total		222

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

1 Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	28,605
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	28,605