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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

**2014**Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>BRADY, SISTER KATHLEEN IRR TR-MAIN</b>			A Employer identification number <b>86-6247678</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>			Room/suite	
City or town <b>Winston Salem</b>			State <b>NC</b>	
ZIP code <b>27101-3818</b>			B Telephone number (see instructions) <b>(888) 730-4933</b>	
Foreign country name			Foreign province/state/county	
Foreign postal code			C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 2,830,332</b>			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	84,651	83,312		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	98,808			
	b Gross sales price for all assets on line 6a <b>949,865</b>				
	7 Capital gain net income (from Part IV, line 2)		98,808		
	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)	23,568	23,568			
12 Total. Add lines 1 through 11	207,027	205,688	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	37,813	28,359		9,454
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,196			1,196
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,689	607		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,479	4,479		
	24 Total operating and administrative expenses. Add lines 13 through 23	46,177	33,445	0	10,650
	25 Contributions, gifts, grants paid	258,632			258,632
26 Total expenses and disbursements. Add lines 24 and 25	304,809	33,445	0	269,282	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-97,782				
b Net investment income (if negative, enter -0-)		172,243			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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 ENVELOPE MAY 08 2015  
 POSTMARK DATE

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		3,869	4,895	4,895
	2	Savings and temporary cash investments		118,413	155,214	155,214
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)			2,344,875	2,194,993	2,670,223
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)			2,467,157	2,355,102	2,830,332
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	<b>Total liabilities</b> (add lines 17 through 22)			0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds			2,467,157	2,355,102
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see instructions)			2,467,157	2,355,102
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)			2,467,157	2,355,102

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,467,157
2	Enter amount from Part I, line 27a	2	-97,782
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,834
4	Add lines 1, 2, and 3	4	2,372,209
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	17,108
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	2,355,101

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	98,808
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	67,246	2,709,603	0.024818
2012	96,368	2,765,943	0.034841
2011	138,830	2,775,912	0.050012
2010	83,022	2,672,234	0.031068
2009	112,013	2,332,746	0.048018

2 Total of line 1, column (d)	2	0.188757
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	0.037751
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,803,935
5 Multiply line 4 by line 3	5	105,851
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,722
7 Add lines 5 and 6	7	107,573
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	269,282

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</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	<b>1</b>		1,722
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		1,722
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		1,722
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	1,901	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>		1,901
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		179
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> 179 <b>Refunded</b>	<b>11</b>		0

**Part VII-A Statements Regarding Activities**

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

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


11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

5b

N/A

6b

X

7b

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4.00	37,813		

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,661,471
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	185,164
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	2,846,635
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	2,846,635
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	42,700
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	2,803,935
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	140,197

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	140,197
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	1,722
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	1,722
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	138,475
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	138,475
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	138,475

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	269,282
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	269,282
<b>5</b>	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) . . . . .	<b>5</b>	1,722
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	267,560

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				138,475
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only . . . . .			123,148	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .				
<b>b</b> From 2010 . . . . .				
<b>c</b> From 2011 . . . . .				
<b>d</b> From 2012 . . . . .				
<b>e</b> From 2013 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>269,282</u>				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .			123,148	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2014 distributable amount . . . . .				138,475
<b>e</b> Remaining amount distributed out of corpus . . . . .	7,659			
<b>5</b> Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	7,659			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	7,659			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010 . . . . .				
<b>b</b> Excess from 2011 . . . . .				
<b>c</b> Excess from 2012 . . . . .				
<b>d</b> Excess from 2013 . . . . .				
<b>e</b> Excess from 2014 . . . . .	7,659			

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

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> 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)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>3a</b>	258,632
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>3b</b>	0



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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	<b>1a(1)</b>	X
	(2) Other assets	<b>1a(2)</b>	X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	X
	(2) Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	X
	(3) Rental of facilities, equipment, or other assets	<b>1b(3)</b>	X
	(4) Reimbursement arrangements	<b>1b(4)</b>	X
	(5) Loans or loan guarantees	<b>1b(5)</b>	X
	(6) Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	X
<b>d</b>	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.		


[illegible]

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

**b** If "Yes," complete the following schedule.

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

<b>Sign Here</b>	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		
<div style="border-bottom: 1px solid black; padding-bottom: 5px;"> <b>SVP Wells Fargo Bank N.A.</b> </div> <div style="font-size: x-small;">Signature of officer or trustee</div>	<div style="border-bottom: 1px solid black; padding-bottom: 5px;">5/5/2015</div> <div style="font-size: x-small;">Date</div>	<div style="border-bottom: 1px solid black; padding-bottom: 5px;">SVP Wells Fargo Bank N A</div> <div style="font-size: x-small;">Title</div>	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN
	JOSEPH J. CASTRIANO		5/5/2015		P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP	Firm's EIN ▶ 13-4008324			
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no 412-355-6000			

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

Recipient(s) paid during the year

**Name**

DIOCESE OF BAKER, OREGON

**Street**

PO BOX 5999

**City**

BEND

**State**

OR

**Zip Code**

97708

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF NASHVILLE

**Street**

2400 21ST AVE S

**City**

NASHVILLE

**State**

TN

**Zip Code**

37212-5302

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF CHARLOTTE, NC

**Street**

PO BOX 36776

**City**

CHARLOTTE

**State**

NC

**Zip Code**

28236-6776

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF SIOUX FALLS, SOUTH DAKOTA

**Street**

523 N DULUTH AVE

**City**

SIOUX FALLS

**State**

SD

**Zip Code**

57104-2714

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

CATHOLIC DIOCESE OF RALEIGH

**Street**

715 NAZARETH ST

**City**

RALEIGH

**State**

NC

**Zip Code**

27606-2187

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,608

**Name**

DIOCESE OF SUPERIOR

**Street**

1201 HUGHIT AVE

**City**

SUPERIOR

**State**

WI

**Zip Code**

54880-0017

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

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

Recipient(s) paid during the year

**Name**

ARCHDIOCESE OF MOBILE

**Street**

PO BOX 1966

**City**

MOBILE

**State**

AL

**Zip Code**

36633-1966

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF OWENSBORO, KENTUCKY

**Street**

600 LOCUST ST

**City**

OWENSBORO

**State**

KY

**Zip Code**

42301-2130

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

CATHOLIC DIOCESE OF LEXINGTON

**Street**

1310 W MAIN ST

**City**

LEXINGTON

**State**

KY

**Zip Code**

40508-2048

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF JACKSON, MISSISSIPPI

**Street**

237 AMITW ST PO BOX 2248

**City**

JACKSON

**State**

MS

**Zip Code**

39225-2248

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

ROMAN CATHOLIC DIOCESE OF DES MOINES

**Street**

601 GRAND AVE

**City**

DES MOINES

**State**

IA

**Zip Code**

50309-2501

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

THE SOCIETY OF THE PROPAGATION OF THE FAITH

**Street**

70 WEST 36TH ST, FLOOR 8

**City**

NEW YORK

**State**

NY

**Zip Code**

10018

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216



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

Recipient(s) paid during the year

**Name**

CATHOLIC CHURCH EXT SOC USA

**Street**

150 S WACKER DR 20TH FLOOR

**City**

CHICAGO

**State**

IL

**Zip Code**

60606

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF BISMARCK

**Street**

PO BOX 1137

**City**

BISMARCK

**State**

ND

**Zip Code**

58502-1137

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

**Name**

DIOCESE OF RAPID CITY

**Street**

PO BOX 678

**City**

RAPID CITY

**State**

SD

**Zip Code**

57709-0678

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

17,216

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

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										9,204				
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X AT&T INC 2.500% 8/15/2004	00206RAV4			1/28/2013		7/15/2014	7,166	7,299				0	-133
2	X JOHNCM INTERNATIONAL SEL 7.250% 8/15/2004	00770G847			5/1/2014		7/15/2014	25,000	23,053				0	1,947
3	X AMERICAN EXPRESS CO 7.250% 8/15/2004	025816BA6			1/28/2013		5/20/2014	15,000	16,256				0	-1,256
4	X ABERDEEN GLOBAL HIGH INC 6.750% 8/15/2004	04315J860			2/14/2012		7/15/2014	10,000	9,329				0	671
5	X CHEVRON CORP 6.750% 8/15/2004	166764100			10/3/2002		7/15/2014	13,083	3,600				0	9,483
6	X CHEVRON CORP 6.750% 8/15/2004	166764100			1/7/2003		7/15/2014	13,083	3,424				0	9,659
7	X CREDIT SUISSE COMM RET S 4.125% 8/15/2004	22544R305			12/24/2013		4/22/2014	41,811	40,000				0	1,811
8	X DODGE & COX INTL STOCK F 4.125% 8/15/2004	256206103			5/1/2014		7/15/2014	25,000	23,802				0	1,198
9	X DREYFUS INTERNATL BOND 4.125% 8/15/2004	261980668			3/19/2013		8/27/2014	230,859	227,233				0	3,626
10	X EATON VANCE FLOATING RA 4.125% 8/15/2004	277911491			5/10/2013		2/26/2014	25,000	25,163				0	-163
11	X FPA NEW INCOME FUND #78 4.125% 8/15/2004	302544101			8/20/2013		7/15/2014	98,365	100,000				0	-1,635
12	X FPA NEW INCOME FUND #78 4.125% 8/15/2004	302544101			1/14/2014		7/15/2014	1,635	1,644				0	-9
13	X FED NATL MTG ASSN 4.125% 8/15/2004	31359MU78			11/14/2008		4/15/2014	50,000	50,568				0	-568
14	X GOLDMAN SACHS GROUP 5.000% 8/15/2004	38141GEA8			1/28/2013		10/15/2014	15,163	16,108				0	-945
15	X INTERNATIONAL BUSINESS M 4.125% 8/15/2004	459200101			7/31/2002		7/15/2014	9,418	3,508				0	5,910
16	X INTERNATIONAL BUSINESS M 4.125% 8/15/2004	459200101			10/3/2002		7/15/2014	18,837	6,036				0	12,801
17	X INTERNATIONAL BUSINESS M 4.125% 8/15/2004	459200101			10/10/2002		7/15/2014	8,418	2,735				0	5,683
18	X JPMORGAN CHASE & CO 3.4 4.125% 8/15/2004	46625HHR4			1/28/2013		10/15/2014	15,288	15,818				0	-530
19	X MICROSOFT CORP 2.950% 8/15/2004	59491BA80			1/28/2013		2/14/2014	15,116	15,525				0	-409
20	X MORGAN STANLEY 6.000% 8/15/2004	61747YCE3			1/28/2013		10/15/2014	15,425	16,348				0	-923
21	X PIMCO COMMODITY REAL RE 4.125% 8/15/2004	722005667			4/2/2014		11/17/2014	36,974	42,000				0	-5,026
22	X SPDR DJ WILSHIRE INTERNA 4.125% 8/15/2004	78463X863			10/18/2013		11/20/2014	8,722	10,099				0	-1,377
23	X SPDR DJ WILSHIRE INTERNA 4.125% 8/15/2004	78463X863			11/7/2013		11/20/2014	8,892	9,966				0	-1,074
24	X TARGET CORP 4.125% 8/15/2004	87612E106			7/18/1997		7/15/2014	23,751	5,714				0	18,037
25	X VANGUARD TOTAL INTL STO 4.125% 8/15/2004	921909768			2/14/2012		4/29/2014	179,289	152,599				0	26,690
26	X VANGUARD TOTAL INTL STO 4.125% 8/15/2004	921909768			7/10/2013		4/29/2014	26,366	23,229				0	3,137

**Part I, Line 11 (990-PF) - Other Income**

		23,568	23,568	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OMG ROYALTY INCOME	23,568	23,568	

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

		1,196	0	0	1,196
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,196			1,196

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

		2,689	607	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	607	607		
2	PY EXCISE TAX DUE	181			
3	ESTIMATED EXCISE PAYMENTS	1,901			

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

		4,479	4,479	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	OMG ROYALTY EXPENSES	4,479	4,479		

**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	FPA NEW INCOME FUND 78		0	18,356	18,053
2	PIMCO FOREIGN BD FD USD H-INST 103		0	230,000	222,761
3	"ROGER MILLS CO., OK, RI"		0	1	162,046
4	"ROGER MILLS CO., OK, RI"		0	1	103,972
5	ARTIO GLOBAL HIGH INCOME-I 1525		0	27,138	26,044
6	ISHARES TR SMALLCAP 600 INDEX FD		0	36,508	72,998
7	ISHARES S & P 500 INDEX FUND		0	223,261	341,336
8	ISHARES TR S & P MIDCAP 400 ID FD		0	73,158	132,492
9	EATON VANCE GLOBAL MACRO - I		0	82,960	78,943
10	DODGE & COX INT'L STOCK FD 1048		0	76,198	71,463
11	DRIEHAUS ACTIVE INCOME FUND		0	40,000	38,808
12	PIMCO EMERG MKTS BD-INST 137		0	75,000	70,876
13	EATON VANCE FLOATING RATE FD-I 924		0	174,654	178,327
14	ASG GLOBAL ALTERNATIVES-Y 1993		0	60,000	59,367
15	VANGUARD REIT VIPER		0	75,729	96,795
16	"ROGER MILLS CO., OK, 20 MI"		0	1	2,367
17	ROGER MILLS OK XX MI		0	1	1,449
18	TEMPLETON FRONTIER MARKET-AD 674		0	40,000	33,862
19	OPPENHEIMER DEVELOPING MKT-I 799		0	60,000	60,651
20	PRINCIPAL PREFERRED SEC-INS 4929		0	25,000	25,222
21	SPDR DJ WILSHIRE INTERNATIONAL REA		0	38,689	52,835
22	GOLDMAN SACHS COMM STRATEGY INS		0	37,000	30,677
23	ROBECO BP LNG/SHRT RES-INS		0	40,000	45,506
24	JOHCM INTERNATIONAL SEL-I #180		0	76,947	78,467
25	BERKSHIRE HATHAWAY 5 400% 5/15/18		0	17,330	16,784
26	US TREASURY NOTE 2 500% 5/15/24		0	6,984	7,211
27	AMGEN INC 5 700% 2/01/19		0	17,908	16,873
28	CHEVRON CORP 4 950% 3/03/19		0	17,925	16,772
29	FED HOME LN MTG CORP 3.750% 3/27/19		0	38,324	38,092
30	US TREASURY NOTE 3 125% 5/15/19		0	44,448	42,641
31	SEMPRA ENERGY 6 500% 6/01/16		0	11,693	10,739
32	US TREASURY NOTE 2.750% 11/30/16		0	37,796	36,386
33	PEPSICO INC 4 500% 1/15/20		0	17,282	16,524
34	TIME WARNER INC 4 875% 3/15/20		0	8,038	7,702
35	US TREASURY NOTE 2 125% 5/31/15		0	38,518	37,303
36	BANK OF AMERICA CORP 5 625% 7/01/20		0	17,486	17,079
37	WAL-MART STORES INC 3 625% 7/08/20		0	16,526	16,018
38	JPMORGAN CHASE & CO 4 250% 10/15/20		0	16,407	16,126
39	US TREASURY NOTE 2 250% 11/30/17		0	35,180	34,127
40	DIRECTV HLDG/FIN INC 3 500% 3/01/16		0	10,622	10,261
41	METLIFE INC 5 000% 6/15/15		0	21,998	20,384
42	GENERAL ELEC CAP COR 4 650% 10/17/2		0	22,306	22,543
43	HSBC FINANCE CORP 5 500% 1/19/16		0	11,159	10,455
44	DOW CHEMICAL CO/THE 4 125% 11/15/21		0	10,211	10,566
45	HOME DEPOT INC 5 400% 3/01/16		0	11,385	10,553
46	PROCTER & GAMBLE CO/ 2.300% 2/06/22		0	20,021	19,839

**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
47	TARGET CORP 5.875% 7/15/16		0	17,621	16,111
48	FED HOME LN MTG CORP 1.250% 5/12/17		0	15,168	15,111
49	ISHARES CMBS BOND FUND		0	17,364	17,405
50	ISHARES BARCLAYS MBS BOND FUND		0	36,617	37,169
51	APPLE INC 2.400% 5/03/23		0	14,685	14,580
52	GOLDMAN SACHS GROUP 5.950% 1/18/18		0	16,984	16,665
53	US TREASURY NOTE 3.500% 2/15/18		0	33,306	32,149
54	KINDER MORGAN ENER 5.950% 2/15/18		0	11,924	11,040
55	HALLIBURTON COMPANY 3.500% 8/01/23		0	15,070	15,136
56	AT&T INC 2.500% 8/15/15		0	13,556	13,140
57	US TREASURY NOTE 2.625% 8/15/20		0	26,999	26,108
58	WELLPOINT INC 4.350% 8/15/20		0	7,707	7,584
59	VERIZON COMMUNICATIO 5.150% 9/15/23		0	7,843	7,730



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

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

1	Mutual Fund & CTF Income Additions	1	2,677
2	COST BASIS ADJUSTMENT	2	157
3	Total	3	2,834

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

1	Mutual Fund & CTF Income Subtraction	1	14,605
2	PY Return of Capital Adjustment	2	2,503
3	Total	3	17,108

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

Long Term CG Distributions		Short Term CG Distributions		9,204		0		Amount						
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses
1	LATAC INC 2.500% 8/15/75	007098RAV4		1/28/2013	7/15/2014	7,188			7,289	-133	0	0	0	-133
2	JOCHN INTERNATIONAL SE-I #180	007070GB47		5/16/2014	7/3/2014	25,000			23,053	1,947	0	0	0	1,947
3	AMERICAN EXPRESS CO 7.250% 5/20/	025816BR48		1/28/2013	5/20/2014	15,000			16,256	-1,256	0	0	0	-1,256
4	ABERDEEN GLOBAL HIGH INCOME FD	04315JBB60		2/14/2012	7/3/2014	10,000			9,328	671	0	0	0	671
5	CHEVRON CORP	168764A100		10/3/2002	7/3/2014	13,083			3,900	9,483	0	0	0	9,483
6	CHEVRON CORP	168764A100		1/17/2003	7/3/2014	13,083			3,424	9,659	0	0	0	9,659
7	CREDIT SUISSE COMM RET ST-1#2156	22544R305		12/24/2013	4/22/2014	41,811			40,000	1,811	0	0	0	1,811
8	DODGE & COX INTL STOCK FD #1048	254206I03		3/19/2013	7/3/2014	25,000			23,802	1,198	0	0	0	1,198
9	EATONS INTERNATL BOND FD CL 1#6	26198R668		5/10/2013	8/27/2014	230,859			227,233	3,626	0	0	0	3,626
10	KRAYTON VANCE FLOATING RATE FD-1#6	277911A91		5/10/2013	2/26/2014	25,000			25,163	-163	0	0	0	-163
11	FPA NEW INCOME FUND #78	302544I01		8/20/2013	7/3/2014	88,385			100,000	-1,635	0	0	0	-1,635
12	FPA NEW INCOME FUND #78	302544I01		1/14/2014	7/3/2014	1,635			1,644	-9	0	0	0	-9
13	FED NATL MTG ASSN 4.125% 4/15/14	31359MLU78		11/14/2008	4/15/2014	50,000			50,568	-568	0	0	0	-568
14	GOLDMAN SACHS GROUP 5.125% 1/15	38141GEAL78		1/28/2013	10/15/2014	15,183			16,108	-945	0	0	0	-945
15	INTERNATIONAL BUSINESS MACHS CO	459200I01		7/31/2002	7/3/2014	9,418			3,508	5,910	0	0	0	5,910
16	INTERNATIONAL BUSINESS MACHS CO	459200I01		10/3/2002	7/3/2014	18,837			6,036	12,801	0	0	0	12,801
17	INTERNATIONAL BUSINESS MACHS CO	459200I01		10/10/2002	7/3/2014	9,418			2,738	6,682	0	0	0	6,682
18	JPMORGAN CHASE & CO 3.400% 8/24/	46625PHH4		1/28/2013	10/15/2014	15,288			15,818	-530	0	0	0	-530
19	MICROSOFT CORP 2.850% 8/01/14	59491BA80		1/28/2013	2/14/2014	15,118			15,525	-409	0	0	0	-409
20	MORGAN STANLEY 6.000% 4/28/15	61741TYCE3		1/28/2013	10/15/2014	15,425			16,348	-923	0	0	0	-923
21	PIMCO COMMODITY REAL RET STRAT	722005B67		4/2/2014	11/17/2014	36,974			42,000	-5,026	0	0	0	-5,026
22	SPDR DJ WILSHIRE INTERNATIONAL R	78463X663		10/18/2013	7/3/2014	9,722			10,099	-377	0	0	0	-377
23	SPDR DJ WILSHIRE INTERNATIONAL R	78463X663		11/7/2013	7/3/2014	9,892			9,968	-74	0	0	0	-74
24	TARGET CORP	87612E106		7/18/1987	7/3/2014	23,751			18,037	18,037	0	0	0	18,037
25	VANGUARD TOTAL INTL STOCK ET	92190B768		2/14/2012	4/29/2014	179,289			152,598	28,690	0	0	0	28,690
26	VANGUARD TOTAL INTL STOCK ET	92190B768		7/10/2013	4/29/2014	26,366			23,229	3,137	0	0	0	3,137



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

	Date		Amount
1 Credit from prior year return . . . . .		1	0
2 First quarter estimated tax payment . . . . .	5/7/2014	2	475
3 Second quarter estimated tax payment . . . . .	6/11/2014	3	476
4 Third quarter estimated tax payment . . . . .	9/9/2014	4	475
5 Fourth quarter estimated tax payment . . . . .	12/9/2014	5	475
6 Other payments . . . . .		6	
7 Total . . . . .		7	1,901

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

<b>1</b>	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	<b>1</b>	<u>123,148</u>
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	<b>Total</b>	<b>10</b>	<u>123,148</u>