Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: BOY SCOUTS AK, RASMUSON ENDOWMENT

A Employer identification number: 92-6031574

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

Room/suite:

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

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

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

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 10,368,743

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	325,514	283,913		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	256,489			
	b	Gross sales price for all assets on line 6a 1,870,960				
	7	Capital gain net income (from Part IV, line 2)		256,489		
	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)	-1,822	-1,822		
	12	**Total.** Add lines 1 through 11	580,181	538,580	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	87,263	65,447		21,816
	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)	17,507	4,054		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,108	3,108		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	109,074	72,609	0	23,012
	25	Contributions, gifts, grants paid	500,321			500,321
	26	**Total expenses and disbursements.** Add lines 24 and 25	609,395	72,609	0	523,333
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-29,214			
	b	**Net investment income** (if negative, enter -0-)		465,971		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		8,364	8,364
	2	Savings and temporary cash investments	554,777	393,348	393,348
	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)	8,807,698	9,100,158	9,967,030
	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)	9,362,475	9,501,870	10,368,742
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	9,362,475	9,501,870	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,362,475	9,501,870	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,362,475	9,501,870	

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	9,362,475
2	Enter amount from Part I, line 27a	2	-29,214
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	205,297
4	Add lines 1, 2, and 3	4	9,538,558
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	36,688
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,501,870

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	256,489
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	474,610	9,948,991	0 047704
2012	466,220	9,934,708	0 046928
2011	502,993	9,951,454	0 050545
2010	491,826	9,603,073	0 051215
2009	445,998	8,809,975	0 050624

2	**Total** of line 1, column (d)	2	0 247016
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 049403
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,306,858
5	Multiply line 4 by line 3	5	509,190
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,660
7	Add lines 5 and 6	7	513,850
8	Enter qualifying distributions from Part XII, line 4	8	523,333

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	4,660
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	4,660
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	4,660
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 6,437		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 11,000		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	17,437
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	12,777
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 4,660 **Refunded** ▶		11	8,117

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no. ▶ 888-730-4933
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	87,263		

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	10,205,735
b	Average of monthly cash balances	1b	258,080
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,463,815
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,463,815
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	156,957
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,306,858
6	**Minimum investment return.** Enter 5% of line 5	6	515,343

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

1	Minimum investment return from Part X, line 6			1	515,343
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,660		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,660
3	Distributable amount before adjustments Subtract line 2c from line 1			3	510,683
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	510,683
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	510,683

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	523,333
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	523,333
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	4,660
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	518,673

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1	Distributable amount for 2014 from Part XI, line 7				510,683
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			6,810	
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: ▶ $ 523,333				
a	Applied to 2013, but not more than line 2a			6,810	
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				510,683
e	Remaining amount distributed out of corpus	5,840			
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	5,840			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
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	5,840			
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 5,840				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ **3a**	500,321
b *Approved for future payment* NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	325,514	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	256,489	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a FUND EARNINGS			01	9,855	
b FEE REBATE			01	1,425	
c PARTNERSHIP INCOME			01	-11,977	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		581,306	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 581,306

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

SVP Wells Fargo Bank N A. | 10/28/2015 | SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		10/28/2015		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
BOY SCOUTS OF AMERICA - GREAT ALASKA COUNCIL
Street
3117 PATTERSON ST

City	State	Zip Code	Foreign Country
ANCHORAGE	AK	99504	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	316,668

Name
BOY SCOUTS OF AMERICA - MIDNIGHT SUN COUNCIL
Street
1400 GILLAM WAY

City	State	Zip Code	Foreign Country
FAIRBANKS	AK	99701	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	183,653

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

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

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

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

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

	Amount		Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	115,004		Capital Gains/Losses	1,870,960	1,614,471	256,489
Short Term CG Distributions			Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	ROYCE PENNSYLVANIA MUT	780905840			12/5/2013		10/10/2014	20,790	22,151				0	-1,361
2	X	TELIASONERA AB-UNSPON A	87960M205			7/12/2012		7/29/2014	4,419	3,695				0	724
3	X	TELIASONERA AB-UNSPON A	87960M205			8/2/2012		7/29/2014	3,809	3,320				0	489
4	X	TEMPLETON GLOBAL BOND F	880208400			10/17/2007		8/20/2014	33,964	29,680				0	4,284
5	X	TEMPLETON GLOBAL BOND F	880208400			8/28/2009		8/20/2014	39,241	35,883				0	3,358
6	X	US TREASURY NOTE 2 125	912828NF3			3/7/2012		3/26/2014	40,914	42,131				0	-1,217
7	X	US TREASURY NOTE 2 125	912828NF3			4/17/2012		3/26/2014	5,114	5,258				0	-144
8	X	BHP BILLITON PLC ADR	05545E209			8/16/2013		9/4/2014	1,558	1,551				0	7
9	X	BRISTOL MYERS SQUIBB CO	110122108			7/12/2012		5/5/2014	2,467	1,754				0	713
10	X	BRISTOL MYERS SQUIBB CO	110122108			7/12/2012		9/4/2014	3,535	2,455				0	1,080
11	X	BRISTOL MYERS SQUIBB CO	110122108			3/1/2012		11/3/2014	16,240	9,215				0	7,025
12	X	BRISTOL MYERS SQUIBB CO	110122108			7/12/2012		11/14/2014	6,332	3,858				0	2,474
13	X	CONOCOPHILLIPS	20825C104			3/1/2012		8/18/2014	24,609	18,663				0	5,946
14	X	CONOCOPHILLIPS	20825C104			5/3/2012		8/18/2014	1,978	1,352				0	626
15	X	DUKE ENERGY HOLDING COR	26441C204			1/18/2013		7/29/2014	1,113	997				0	116
16	X	DUKE ENERGY HOLDING COR	26441C204			11/14/2012		7/29/2014	1,632	1,343				0	289
17	X	ENI SPA - ADR	26874R108			4/19/2013		9/4/2014	2,325	2,103				0	222
18	X	THE ENDOWMENT TEI FUND	29299D444			11/30/2009		12/31/2013	30,792	31,175				0	-383
19	X	THE ENDOWMENT TEI FUND	29299D444			11/30/2009		4/1/2014	36,271	46,691				0	-10,420
20	X	THE ENDOWMENT TEI FUND	29299D444			11/30/2009		4/1/2014	24,606	31,675				0	-7,069
21	X	FED NATL MTG ASSN 2 375	31398AU34			12/13/2013		9/26/2014	25,455	25,823				0	-368
22	X	GOLDMAN SACHS GROUP 5	38141GEA8			3/5/2012		9/26/2014	15,197	16,004				0	-807
23	X	GOLDMAN SACHS GROUP 5	38141GEA8			4/17/2012		9/26/2014	5,066	5,290				0	-224
24	X	GOLDMAN SACHS GRTH OPP	38142Y401			3/28/2011		10/10/2014	15,760	12,984				0	2,776
25	X	HALYARD HEALTH INC	40650V100			3/1/2012		11/13/2014	1,464	938				0	526
26	X	ASTRAZENECA PLC ADR	046353108			3/1/2012		4/28/2014	33,505	20,091				0	13,414
27	X	ASTRAZENECA PLC ADR	046353108			7/25/2012		4/28/2014	25,129	15,027				0	10,102
28	X	ASTRAZENECA PLC ADR	046353108			7/12/2012		5/5/2014	5,170	2,927				0	2,243
29	X	BAE SYSTEMS PLC - ADR	05523R107			7/12/2012		2/28/2014	5,518	3,742				0	1,776
30	X	BHP BILLITON PLC ADR	05545E209			7/12/2012		9/4/2014	4,052	3,522				0	530
31	X	AMERICAN EXPRESS CO 7 2	025816BA6			3/5/2012		5/20/2014	15,000	16,925				0	-1,925
32	X	ASTRAZENECA PLC ADR	046353108			7/12/2012		2/28/2014	2,737	1,801				0	936
33	X	ASTRAZENECA PLC ADR	046353108			3/1/2012		3/24/2014	6,478	4,570				0	1,908
34	X	HALYARD HEALTH INC	40650V100			7/12/2012		11/14/2014	223	168				0	55
35	X	HALYARD HEALTH INC	40650V100			7/12/2012		11/18/2014	10	7				0	3
36	X	HALYARD HEALTH INC	40650V100			3/1/2012		11/18/2014	15	9				0	6
37	X	PALMER SQUARE SSI ALT INC	461418246			3/28/2014		6/4/2014	82,959	82,320				0	639
38	X	ISHARES S&P 500 GROWTH E	464287309			2/8/2012		2/7/2014	19,334	14,386				0	4,948
39	X	ISHARES S&P 500 GROWTH E	464287309			2/8/2012		10/10/2014	239,329	165,442				0	73,887
40	X	BHP BILLITON PLC ADR	05545E209			1/18/2013		9/4/2014	1,870	1,971				0	-101
41	X	ITOCHU CORP-UNSPONSORE	465717106			5/24/2013		12/18/2014	4,155	5,325				0	-1,170
42	X	JOHNSON & JOHNSON	478160104			3/1/2012		11/3/2014	15,191	9,210				0	5,981
43	X	KELLOGG CO 4 450% 5	487836BB3			12/13/2013		9/26/2014	15,849	16,270				0	-421
44	X	KEPPEL LTD ADR	492051305			7/12/2012		2/28/2014	3,522	3,638				0	-116
45	X	KEPPEL LTD ADR	492051305			4/19/2013		2/28/2014	901	995				0	-94
46	X	ELI LILLY & CO COM	532457108			7/12/2012		5/5/2014	2,624	1,925				0	699
47	X	ELI LILLY & CO COM	532457108			7/12/2012		9/4/2014	2,377	1,582				0	795
48	X	ELI LILLY & CO COM	532457108			3/1/2012		12/12/2014	17,047	9,448				0	7,599
49	X	LOCKHEED MARTIN CORP	539830109			6/26/2013		9/4/2014	1,566	948				0	618
50	X	LOCKHEED MARTIN CORP	539830109			6/26/2013		11/14/2014	5,044	2,845				0	2,199
51	X	LORILLARD INC	544147101			3/1/2012		7/15/2014	13,587	9,749				0	3,838
52	X	LORILLARD INC	544147101			2/20/2013		7/15/2014	11,353	8,016				0	3,337
53	X	LORILLARD INC	544147101			6/4/2013		7/15/2014	14,553	10,374				0	4,179
54	X	MERCK & CO INC NEW	58933Y105			3/1/2012		3/24/2014	11,038	7,738				0	3,300
55	X	MERGER FUND-INST #301	589509207			3/28/2014		10/10/2014	112,136	112,350				0	-214
56	X	NATIONAL GRID PLC ADR	636274300			11/14/2012		7/29/2014	2,234	1,645				0	589
57	X	NISSAN MOTOR CO , LTD - A	654744408			5/24/2013		7/29/2014	918	1,059				0	-141
58	X	NISSAN MOTOR CO , LTD - A	654744408			5/24/2013		7/30/2014	3,675	4,238				0	-563
59	X	NISSAN MOTOR CO , LTD - A	654744408			2/28/2014		7/30/2014	1,598	1,442				0	156
60	X	OPPENHEIMER DEVELOPING	683974505			9/7/2010		2/7/2014	34,890	30,140				0	4,750
61	X	PPL CORPORATION	69351T106			1/18/2013		12/19/2014	2,007	1,639				0	368
62	X	PROCTER & GAMBLE CO	742718109			7/12/2012		2/28/2014	9,429	7,697				0	1,732
63	X	PUBLIC SVC ENTERPRISE GR	744573106			7/12/2012		5/5/2014	2,160	1,776				0	384
64	X	ROYCE PENNSYLVANIA MUT	780905840			5/1/2007		10/10/2014	25,542	23,774				0	1,768
65	X	ROYCE PENNSYLVANIA MUT	780905840			7/18/2007		10/10/2014	102,388	100,000				0	2,388
66	X	ROYCE PENNSYLVANIA MUT	780905840			8/30/2007		10/10/2014	111,213	100,000				0	11,213
67	X	ROYCE PENNSYLVANIA MUT	780905840			10/17/2007		10/10/2014	52,738	50,000				0	2,738
68	X	ROYCE PENNSYLVANIA MUT	780905840			12/7/2007		10/10/2014	31,608	26,209				0	5,399
69	X	ROYCE PENNSYLVANIA MUT	780905840			12/9/2008		10/10/2014	5,894	2,887				0	3,007

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

	Amount
Long Term CG Distributions	115,004
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,870,960	1,614,471	256,489
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	ROYCE PENNSYLVANIA MUT	780905840			12/9/2009		10/10/2014	299	204				0	95
71	X	ROYCE PENNSYLVANIA MUT	780905840			12/9/2010		10/10/2014	1,687	1,449				0	238
72	X	ROYCE PENNSYLVANIA MUT	780905840			12/8/2011		10/10/2014	13,512	10,797				0	2,715
73	X	ROYCE PENNSYLVANIA MUT	780905840			4/26/2007		10/10/2014	25,506	23,433				0	2,073
74	X	ROYCE PENNSYLVANIA MUT	780905840			5/18/2007		10/10/2014	1,272	1,179				0	93
75	X	VERIZON COMMUNICATIONS	92343V104			3/1/2012		2/26/2014	18,717	15,522				0	3,195
76	X	VERIZON COMMUNICATIONS	92343V104			3/1/2012		3/4/2014	34	27				0	7
77	X	VERIZON COMMUNICATIONS	92343V104			7/12/2012		12/19/2014	3,246	3,084				0	162
78	X	VODAFONE GROUP PLC-SP A	92857W308			3/1/2012		2/28/2014	23	28				0	-5
79	X	WF ADV SHORT-TERM BOND	949917652			2/7/2014		3/28/2014	70,480	70,560				0	-80
80	X	WF ADV SHORT-TERM BOND	949917652			2/7/2014		7/16/2014	22,075	22,075				0	0
81	X	WF ADV SHORT-TERM BOND	949917652			2/7/2014		8/15/2014	22,050	22,025				0	25
82	X	WF ADV ULTR SHORT-TRMIN	949917744			9/24/2013		7/16/2014	25,590	25,590				0	0
83	X	EATON CORP PLC	G29183103			12/3/2012		9/4/2014	2,176	1,544				0	632
84	X	RICI LINKED PAM TOTAL INDE	RCI991006			11/28/2007		10/31/2014	50,000	71,200				0	-21,200
85	X	AT&T INC 2 500% 8/15/	00206RAV4			3/6/2012		7/15/2014	8,190	8,393				0	-203
86	X	ABBVIE INC	00287Y109			2/20/2013		1/6/2014	26,037	19,832				0	6,205
87	X	ABBVIE INC	00287Y109			2/20/2013		7/9/2014	18,649	13,105				0	5,544
88	X	ALTRIA GROUP INC	02209S103			3/1/2012		10/2/2014	7,758	5,139				0	2,619
89	X	PARTNERSHIP LOSS								1,724					-1,724
90	X	SECTION 1231 GAIN							15,438						15,438
91	X	Final Year K-1 Adjustment Endo								2,526					-2,526
92	X	Final Year K-1 Adjustment RICI								53,219					-53,219

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		-1,822	-1,822	0
1	FUND EARNINGS	9,855	9,855	
2	FEE REBATE	1,425	1,425	
3	PARTNERSHIP INCOME - Sustainable Woodlands, LP	-11,977	-11,977	
4	PARTNERSHIP INCOME - RICI Pam	-1,125	-1,125	

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)
		1,196	0	0	1,196
1	TAX PREP FEES	1,196			1,196

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		17,507	4,054	0	0
1	FOREIGN TAX WITHHELD	4,054	4,054		
2	PY EXCISE TAX DUE	13,453			

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		3,108	3,108	0	0
1	ADR FEES	290	290		
2	TAX RECLAIM FEES	75	75		
3	PARTNERSHIP EXPENSES	2,743	2,743		

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
			8,807,698	9,100,158	9,967,030
1				0	
2	OAKMARK INTERNATIONAL FD 109		0	440,634	502,857
3	TWEEDY BROWNE FD GLOBAL VALUE 1		0	165,590	196,424
4	FID ADV EMER MKTS INC- CL I 607		0	92,540	92,051
5	ISHARES TR SMALLCAP 600 INDEX FD		0	384,468	433,428
6	CEF ISHARES S&P 500 GROWTH INDEX		0	604,063	838,339
7	ISHARES TR S & P MIDCAP 400 ID FD		0	244,888	318,994
8	GOLDMAN SACHS GRTH OPP FD-I 1132		0	192,788	212,009
9	EATON VANCE FLOATING RATE FD-I 924		0	190,937	189,581
10	ASG GLOBAL ALTERNATIVES-Y 1993		0	389,850	391,200
11	TEMPLETON GLOBAL BOND FD-ADV 616		0	197,117	196,601
12	ASGI AGILITY INCOME FUND		0	400,000	422,358
13	E-TRACS ALERIAN MLP INFRASTRUCTUR		0	201,808	217,210
14	VANGUARD REIT VIPER		0	260,713	324,000
15	ASGI CORBIN MULTI STRATEGY FUND		0	250,000	252,367
16	MADISON HARBOR PRIVATE REIT		0	250,000	152,135
17	WF ADV ULTR SHORT-TRMINCOME-I3104		0	73,181	72,838
18	SUSTAINABLE WOODLANDS FUND LP		0	462,500	633,440
19	OPPENHEIMER DEVELOPING MKT-I 799		0	646,685	656,205
20	ASHMORE EMERG MKTS CR DB-INS		0	66,570	58,520
21	RICI LINKED PAM TOTAL INDEX SERIES		0	238,800	171,928
22	ROBECO BP LNG/SHRT RES-INS		0	367,850	397,242
23	CHAMBERS STREET PROPERTIES		0	324,600	333,773
24	RIDGEWORTH FD-MIDCAP VAL EQ I 5412		0	188,903	205,451
25	AMERICAN ELECTRIC POWER CO INC		0	11,098	17,852
26	GENERAL MILLS INC		0	23,357	23,839
27	GLAXOSMITHKLINE PLC - ADR		0	62,357	56,417
28	HEALTH CARE REIT INC		0	23,587	32,160
29	JOHNSON & JOHNSON		0	20,625	33,253
30	KIMBERLY CLARK CORP COM		0	21,856	36,395
31	MCDONALDS CORP		0	55,316	54,533
32	VODAFONE GROUP PLC-SP ADR		0	41,771	27,883
33	PEPSICO INC		0	10,757	16,264
34	PROCTER & GAMBLE CO		0	40,377	48,278
35	REALTY INCOME CORP COM		0	16,597	18,989
36	SOUTHERN CO		0	45,471	50,240
37	TOTAL FINA ELF S A ADR		0	52,047	49,766
38	VENTAS INC COM		0	26,844	30,759
39	WILLIAMS COS INC		0	31,267	37,615
40	COCA COLA CO		0	23,129	25,712
41	BP P L C SPONS ADR		0	45,189	40,712
42	UNILEVER PLC - ADR		0	34,364	35,663
43	SENIOR HOUSING PROP TRUST		0	20,603	17,843
44	DOMINION RES INC VA		0	24,538	34,990
45	PPL CORPORATION		0	30,497	38,146
46	VERIZON COMMUNICATIONS		0	51,423	56,323

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
			8,807,698	9,100,158	9,967,030
47	CHEVRON CORP		0	24,126	24,680
48	MERCK & CO INC NEW		0	38,574	55,825
49	CONOCOPHILLIPS		0	30,210	37,223
50	ALTRIA GROUP INC		0	43,060	68,239
51	REYNOLDS AMERICAN INC		0	41,702	64,077
52	KINDER MORGAN INC/DELAWARE		0	14,362	14,808
53	ROYAL DUTCH SHELL PLC ADR		0	53,159	49,805
54	NATIONAL GRID PLC ADR		0	42,080	57,517
55	AT & T INC		0	56,013	57,775
56	BCE INC		0	29,554	30,772
57	DUKE ENERGY HOLDING CORP COM		0	42,493	56,055
58	KRAFT FOODS GROUP INC		0	50,307	63,851
59	HCP INC		0	28,373	32,934
60	PHILIP MORRIS INTERNATIONAL IN		0	61,194	59,947
61	BANK MONTREAL QUE		0	7,277	9,195
62	MICHELIN (CGDE) ADR		0	4,927	6,440
63	CISCO SYSTEMS INC		0	9,558	11,627
64	DIAGEO PLC - ADR		0	5,178	5,476
65	ENI SPA - ADR		0	6,324	5,027
66	GLAXOSMITHKLINE PLC - ADR		0	7,352	7,052
67	HARRIS CORP DEL		0	3,605	6,464
68	JOHNSON & JOHNSON		0	12,782	17,254
69	KIMBERLY CLARK CORP COM		0	4,043	5,777
70	ELI LILLY & CO COM		0	4,405	7,106
71	LOCKHEED MARTIN CORP		0	4,479	9,436
72	MCDONALDS CORP		0	5,405	5,622
73	MICROSOFT CORP		0	6,199	10,684
74	NESTLE S A REGISTERED SHARES - ADR		0	13,479	15,684
75	NOVARTIS AG - ADR		0	9,105	12,972
76	PFIZER INC		0	12,135	15,949
77	PUBLIC SVC ENTERPRISE GROUP INC		0	4,199	5,383
78	RIO TINTO PLC - ADR		0	4,846	4,191
79	ROCHE HOLDINGS LTD - ADR		0	7,017	11,217
80	TOTAL FINA ELF S A ADR		0	6,976	8,192
81	BRITISH AMERICAN TOBACCO P L C - ADI		0	11,945	12,399
82	ASTRAZENECA PLC SPONS ADR		0	3,152	4,927
83	UNILEVER N V. - ADR		0	9,281	9,565
84	TOYOTA MOTOR CORPORATION - ADR		0	9,210	9,536
85	HSBC - ADR		0	11,836	10,154
86	EXXON MOBIL CORPORATION		0	6,364	5,639
87	BASF AG		0	9,512	10,841
88	BANCO BILBAO VIZCAYA ARGENT- ADR		0	5,463	5,164
89	DOMINION RES INC VA		0	5,922	8,459
90	DEUTSCHE BOERSE AG ADR		0	4,068	4,991
91	PPL CORPORATION		0	4,500	5,776
92	TELSTRA CORPORATION LIMITED - ADR		0	4,821	6,006

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
			8,807,698	9,100,158	9,967,030
93	PRUDENTIAL PLC - ADR		0	5,593	11,312
94	VERIZON COMMUNICATIONS		0	5,409	5,660
95	KONINKLIJKE PHILIPS ELECTRONIC - ADR		0	11,270	9,889
96	BHP BILLITON LIMITED		0	4,860	3,312
97	TELENOR ASA - ADR		0	5,021	5,146
98	SIEMENS AG - ADR		0	10,220	8,960
99	INVIVIOR PLC-SPON ADR		0	0	294
100	CHEVRON CORP		0	12,141	12,901
101	MERCK & CO INC NEW		0	10,064	9,711
102	SANOFI-AVENTIS - ADR		0	6,355	6,750
103	LYONDELLBASELL INDU-CL A		0	9,091	7,224
104	BANK OF NOVA SCOTIA CAD COM NPV		0	7,195	7,991
105	LVMH MOET HENNESSY UNSP ADR - ADR		0	7,215	6,784
106	SUMITOMO TRUST AND BANKING ADR		0	5,354	6,042
107	LAS VEGAS SANDS CORP		0	6,501	6,688
108	ROYAL DUTCH SHELL PLC ADR		0	14,925	14,729
109	NATIONAL GRID PLC ADR		0	5,414	6,430
110	ZURICH INSURANCE GROUP-ADR		0	6,233	8,892
111	DUKE ENERGY HOLDING CORP COM		0	4,153	5,681
112	SINGAPORE TELECOMMUNICATIONS LTD		0	6,505	6,599
113	EATON CORP PLC		0	6,615	8,767
114	RECKITT BENCKIS/S ADR		0	7,085	10,770
115	PHILIP MORRIS INTERNATIONAL IN		0	12,675	11,403
116	TARGET CORP 2 300% 6/26/19		0	20,026	20,246
117	CHEVRON CORP 4 950% 3/03/19		0	23,921	22,363
118	FED HOME LN MTG CORP 3 750% 3/27/19		0	43,756	43,534
119	US TREASURY NOTE 3 250% 5/31/16		0	42,720	41,572
120	US TREASURY NOTE 3 625% 8/15/19		0	27,144	27,274
121	US TREASURY NOTE 3 000% 2/28/17		0	48,146	47,159
122	JPMORGAN CHASE & CO 3.400% 6/24/15		0	18,986	18,233
123	AT&T INC 2 500% 8/15/15		0	15,737	15,162
124	US TREASURY NOTE 2 250% 11/30/17		0	48,010	46,536
125	FED NATL MTG ASSN 2 375% 4/11/16		0	31,317	30,740
126	DIRECTV HLDG/FIN INC 3 500% 3/01/16		0	17,921	17,443
127	PEPSICO INC 2 500% 5/10/16		0	20,831	20,433
128	METLIFE INC 5 000% 6/15/15		0	24,396	22,423
129	FED HOME LN MTG CORP 2 000% 8/25/16		0	46,661	46,075
130	IBM CORP 1 950% 7/22/16		0	25,793	25,470
131	FED NATL MTG ASSN 4 375% 10/15/15		0	26,834	25,810
132	PNC FUNDING CORP 2 700% 9/19/16		0	26,140	25,674
133	GENERAL ELEC CAP COR 5 000% 1/08/16		0	27,118	26,047
134	ECOLAB INC 3 000% 12/08/16		0	15,770	15,488
135	BANK OF MONTREAL 2 500% 1/11/17		0	20,696	20,483
136	HEWLETT-PACKARD CO 2 600% 9/15/17		0	15,348	15,282
137	UNITED TECHNOLOGIES 1 800% 6/01/17		0	25,534	25,327
138	WALGREEN CO 1 800% 9/15/17		0	15,138	15,007

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

			8,807,698	9,100,158	9,967,030
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
139	TIME WARNER CABLE IN 5 850% 5/01/17		0	16,665	16,373
140	BP CAPITAL MARKETS 1 375% 5/10/18		0	24,477	24,556
141	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	16,815	16,665
142	US TREASURY NOTE 3.500% 2/15/18		0	50,016	48,224
143	VERIZON COMMUNICATIO 3 650% 9/14/18		0	15,893	15,851
144	US TREASURY NOTE 4 000% 8/15/18		0	50,328	49,349

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

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

1	Gain on PY Sales Settled in CY	1	115,996
2	Mutual Fund & CTF Income Additions	2	7,216
3	Purchase of Accrued Interest c/o from PY	3	3,852
4	Partnership Income Adjustment	4	75,354
5	Federal Excise Tax Refund	5	469
6	Return of Prior Year Grants	6	397
7	Cost Basis Adjustment	7	2,013
8	Total	8	205,297

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

1	Mutual Fund & CTF Income Subtraction	1	20,573
2	PY Return of Capital Adjustment	2	15,823
3	Purchase of Accrued Interest c/o to Next Year	3	292
4	Total	4	36,688

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

	Amount
Long Term CG Distributions	115,004
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,755,956	0	0	1,614,471	141,485	0	0	0	141,485
1	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		12/5/2013	10/10/2014	20,790		0	22,151	-1,361	0	0	0	-1,361
2	TELIASONERA AB-UNSPON ADR	87960M205		7/12/2012	7/29/2014	4,419		0	3,695	724	0	0	0	724
3	TELIASONERA AB-UNSPON ADR	87960M205		8/2/2012	7/29/2014	3,809		0	3,320	489	0	0	0	489
4	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/17/2007	8/20/2014	33 964		0	29,680	4,284	0	0	0	4,284
5	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/28/2009	8/20/2014	39,241		0	35,883	3,358	0	0	0	3,358
6	US TREASURY NOTE 2 125% 5/31/15	912828NF3		3/7/2012	3/26/2014	40,914		0	42,131	-1,217	0	0	0	-1,217
7	US TREASURY NOTE 2 125% 5/31/15	912828NF3		4/17/2012	3/26/2014	5,114		0	5,258	-144	0	0	0	-144
8	BHP BILLITON PLC ADR	05545E209		8/16/2013	9/4/2014	1,558		0	1,551	7	0	0	0	7
9	BRISTOL MYERS SQUIBB CO	110122108		7/12/2012	5/5/2014	2,467		0	1,754	713	0	0	0	713
10	BRISTOL MYERS SQUIBB CO	110122108		7/12/2012	9/4/2014	3,535		0	2,455	1,080	0	0	0	1,080
11	BRISTOL MYERS SQUIBB CO	110122108		3/1/2012	11/3/2014	16 240		0	9,215	7,025	0	0	0	7,025
12	BRISTOL MYERS SQUIBB CO	110122108		7/12/2012	11/14/2014	6,332		0	3,858	2,474	0	0	0	2,474
13	CONOCOPHILLIPS	20825C104		3/1/2012	8/18/2014	24,609		0	18,663	5,946	0	0	0	5,946
14	CONOCOPHILLIPS	20825C104		5/3/2012	8/18/2014	1,978		0	1,352	626	0	0	0	626
15	DUKE ENERGY HOLDING CORP COM	26441C204		1/18/2013	7/29/2014	1,113		0	997	116	0	0	0	116
16	DUKE ENERGY HOLDING CORP COM	26441C204		11/14/2012	7/29/2014	1,632		0	1,343	289	0	0	0	289
17	ENI SPA - ADR	26874R108		4/19/2013	9/4/2014	2,325		0	2,103	222	0	0	0	222
18	THE ENDOWMENT TEI FUND LP	29299D444		11/30/2009	12/31/2013	30,792		0	31,175	-383	0	0	0	-383
19	THE ENDOWMENT TEI FUND LP	29299D444		11/30/2009	4/1/2014	36,271		0	46,691	-10,420	0	0	0	-10,420
20	THE ENDOWMENT TEI FUND LP	29299D444		11/30/2009	4/1/2014	24,606		0	31,675	-7,069	0	0	0	-7,069
21	FED NATL MTG ASSN 2 375% 7/28/15	31398AU34		12/13/2013	9/26/2014	25,455		0	25,823	-368	0	0	0	-368
22	GOLDMAN SACHS GROUP 5 125% 1/1	38141GEA8		3/5/2012	9/26/2014	15,197		0	16,004	-807	0	0	0	-807
23	GOLDMAN SACHS GROUP 5 125% 1/1	38141GEA8		4/17/2012	9/26/2014	5,066		0	5,290	-224	0	0	0	-224
24	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		3/28/2011	10/10/2014	15,760		0	12,984	2,776	0	0	0	2,776
25	HALYARD HEALTH INC	40650V100		3/1/2012	11/13/2014	1 464		0	938	526	0	0	0	526
26	ASTRAZENECA PLC ADR	046353108		3/1/2012	4/28/2014	33,505		0	20,091	13,414	0	0	0	13,414
27	ASTRAZENECA PLC ADR	046353108		7/25/2012	4/28/2014	25,129		0	15,027	10,102	0	0	0	10,102
28	ASTRAZENECA PLC ADR	046353108		7/12/2012	5/5/2014	5,170		0	2,927	2,243	0	0	0	2,243
29	BAE SYSTEMS PLC - ADR	05523R107		7/12/2012	2/28/2014	5 518		0	3,742	1,776	0	0	0	1,776
30	BHP BILLITON PLC ADR	05545E209		7/12/2012	9/4/2014	4,052		0	3,522	530	0	0	0	530
31	AMERICAN EXPRESS CO 7 250% 5/20/	025816BA6		3/5/2012	5/20/2014	15,000		0	16,925	-1,925	0	0	0	-1,925
32	ASTRAZENECA PLC ADR	046353108		7/12/2012	2/28/2014	2,737		0	1,801	936	0	0	0	936
33	ASTRAZENECA PLC ADR	046353108		3/1/2012	3/24/2014	6,478		0	4,570	1,908	0	0	0	1,908
34	HALYARD HEALTH INC	40650V100		7/12/2012	11/14/2014	223		0	168	55	0	0	0	55
35	HALYARD HEALTH INC	40650V100		7/12/2012	11/18/2014	10		0	7	3	0	0	0	3
36	HALYARD HEALTH INC	40650V100		3/1/2012	11/18/2014	15		0	9	6	0	0	0	6
37	PALMER SQUARE SSI ALT INC-I	461418246		3/28/2014	6/4/2014	82,959		0	82 320	639	0	0	0	639
38	ISHARES S&P 500 GROWTH ETF	464287309		2/8/2012	2/7/2014	19 334		0	14,386	4,948	0	0	0	4,948
39	ISHARES S&P 500 GROWTH ETF	464287309		2/8/2012	10/10/2014	239,329		0	165,442	73,887	0	0	0	73,887
40	BHP BILLITON PLC ADR	05545E209		1/18/2013	9/4/2014	1,870		0	1,971	-101	0	0	0	-101
41	ITOCHU CORP-UNSPONSORED ADR	465717106		5/24/2013	12/18/2014	4,155		0	5,325	-1,170	0	0	0	-1,170
42	JOHNSON & JOHNSON	478160104		3/1/2012	11/3/2014	15,191		0	9,210	5,981	0	0	0	5,981
43	KELLOGG CO 4 450% 5/30/16	487836BB3		12/13/2013	9/26/2014	15,849		0	16,270	-421	0	0	0	-421
44	KEPPEL LTD ADR	492051305		7/12/2012	2/28/2014	3,522		0	3,638	-116	0	0	0	-116
45	KEPPEL LTD ADR	492051305		4/19/2013	2/28/2014	901		0	995	-94	0	0	0	-94
46	ELI LILLY & CO COM	532457108		7/12/2012	5/5/2014	2,624		0	1,925	699	0	0	0	699
47	ELI LILLY & CO COM	532457108		7/12/2012	8/4/2014	2,377		0	1,582	795	0	0	0	795
48	ELI LILLY & CO COM	532457108		3/1/2012	12/12/2014	17,047		0	9,448	7,599	0	0	0	7,599
49	LOCKHEED MARTIN CORP	539830109		6/26/2013	9/4/2014	1,566		0	948	618	0	0	0	618
50	LOCKHEED MARTIN CORP	539830109		6/26/2013	11/14/2014	5,044		0	2,845	2,199	0	0	0	2,199
51	LORILLARD INC	544147101		3/1/2012	7/15/2014	13,587		0	9,749	3,838	0	0	0	3,838
52	LORILLARD INC	544147101		2/20/2013	7/15/2014	11,353		0	8,016	3,337	0	0	0	3,337
53	LORILLARD INC	544147101		6/4/2013	7/15/2014	14,553		0	10,374	4,179	0	0	0	4,179
54	MERCK & CO INC NEW	58933Y105		3/1/2012	3/24/2014	11,038		0	7,738	3,300	0	0	0	3,300
55	MERGER FUND-INST #301	589509207		3/28/2014	10/10/2014	112 136		0	112,350	-214	0	0	0	-214
56	NATIONAL GRID PLC ADR	636274300		11/14/2012	7/29/2014	2 234		0	1,645	589	0	0	0	589
57	NISSAN MOTOR CO , LTD - ADR	654744408		5/24/2013	7/29/2014	918		0	1,059	-141	0	0	0	-141
58	NISSAN MOTOR CO , LTD - ADR	654744408		5/24/2013	7/30/2014	3,675		0	4,238	-563	0	0	0	-563
59	NISSAN MOTOR CO , LTD - ADR	654744408		2/28/2014	7/30/2014	1,598		0	1,442	156	0	0	0	156
60	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		9/7/2010	2/7/2014	34,890		0	30,140	4,750	0	0	0	4,750
61	PPL CORPORATION	69351T106		1/18/2013	12/19/2014	2,007		0	1,639	368	0	0	0	368
62	PROCTER & GAMBLE CO	742718109		7/12/2012	2/28/2014	9,429		0	7,697	1,732	0	0	0	1,732
63	PUBLIC SVC ENTERPRISE GROUP INC	744573106		7/12/2012	5/5/2014	2 160		0	1,776	384	0	0	0	384
64	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		5/1/2007	10/10/2014	25,542		0	23,774	1,768	0	0	0	1,768
65	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		7/18/2007	10/10/2014	102,388		0	100,000	2 388	0	0	0	2,388
66	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		8/30/2007	10/10/2014	111,213		0	100,000	11,213	0	0	0	11,213
67	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		10/17/2007	10/10/2014	52,738		0	50,000	2 738	0	0	0	2,738
68	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		12/7/2007	10/10/2014	31,608		0	26,209	5,399	0	0	0	5,399
69	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		12/9/2008	10/10/2014	5,894		0	2,887	3,007	0	0	0	3,007
70	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		12/9/2009	10/10/2014	299		0	204	95	0	0	0	95
71	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		12/9/2010	10/10/2014	1,687		0	1,449	238	0	0	0	238
72	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		12/8/2011	10/10/2014	13,512		0	10,797	2,715	0	0	0	2,715
73	ROYCE PENNSYLVANIA MUT FD INV #2	780905840		4/26/2007	10/10/2014	25,506		0	23,433	2,073	0	0	0	2,073
74	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		5/18/2007	10/10/2014	1,272		0	1,179	93	0	0	0	93
75	VERIZON COMMUNICATIONS	92343V104		3/1/2012	2/26/2014	18,717		0	15,522	3,195	0	0	0	3,195
76	VERIZON COMMUNICATIONS	92343V104		3/1/2012	3/4/2014	34		0	27	7	0	0	0	7
77	VERIZON COMMUNICATIONS	92343V104		7/12/2012	12/19/2014	3,246		0	3,084	162	0	0	0	162
78	VODAFONE GROUP PLC-SP ADR	92857W308		3/1/2012	2/28/2014	23		0	28	-5	0	0	0	-5
79	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/7/2014	3/28/2014	70,480		0	70,560	-80	0	0	0	-80
80	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/7/2014	7/16/2014	22,075		0	22,075	0	0	0	0	0
81	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/7/2014	8/15/2014	22,050		0	22,025	25	0	0	0	25
82	WF ADV ULTR SHORT-TRMINCOME-I#3	949917744		9/24/2013	7/16/2014	25,590		0	25,590	0	0	0	0	0
83	EATON CORP PLC	G29183103		12/3/2012	9/4/2014	2,176		0	1,544	632	0	0	0	632
84	RICI LINKED PAM TOTAL INDEX SER (R	RCI991008		11/28/2007	10/31/2014	50,000		0	71,200	-21,200	0	0	0	-21,200

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

	Amount
Long Term CG Distributions	115,004
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,755,958	0	0	1,614,471	141,485	0	0	0	141,485
85	AT&T INC 2 500% 8/15/15	00206RAV4		3/6/2012	7/15/2014	8,190		0	8,393	-203	0	0	0	-203
86	ABBVIE INC	00287Y109		2/20/2013	1/6/2014	28,037		0	19,832	8,205	0	0	0	6,205
87	ABBVIE INC	00287Y109		2/20/2013	7/9/2014	18,649		0	13,105	5,544	0	0	0	5,544
88	ALTRIA GROUP INC	02209S103		3/1/2012	10/2/2014	7,758		0	5,139	2,619	0	0	0	2,619
89	PARTNERSHIP LOSS								1,724	-1,724	0	0	0	-1,724
90	SECTION 1231 GAIN					15,438			0	15,438	0	0	0	15,438
91	Final Year K-1 Adjustment Endowment Fu								2,526	-2,526	0	0	0	-2,526
92	Final Year K-1 Adjustment RICI Loss								53,219	-53,219	0	0	0	-53,219

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										87,263	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	87,263		

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

		Date		Amount
1	Credit from prior year return		1	6,437
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	6,437

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	6,810
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	6,810