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Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2014 or tax year beginning _____, and ending _____

Name of foundation COHN, SADIE LOUIS CHAR. T U W Number and street (or P O. box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041 City or town Winston Salem State NC ZIP code 27101-3818 Foreign country name Foreign province/state/county Foreign postal code		A Employer identification number 94-2620089			
		B Telephone number (see instructions) (888) 730-4933			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>			
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					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 667,264 (Part I, column (d) must be on cash basis)		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	14,710	13,812		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,055			
	b Gross sales price for all assets on line 6a	373,840			
	7 Capital gain net income (from Part IV, line 2)		13,055		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	27,765	26,867	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	10,952	5,504	5,448	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,123			1,123
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	825	185		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10		10	
	24 Total operating and administrative expenses.	12,910	5,689	0	6,581
Add lines 13 through 23	24,500			24,500	
25 Contributions, gifts, grants paid	37,410	5,689	0	31,081	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-9,645				
b Net investment income (if negative, enter -0-)		21,178			
c Adjusted net income (if negative, enter -0-)			0		

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	1,360	1,650	1,650
	2	Savings and temporary cash investments	31,731	39,639	39,639
	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)			
Liabilities	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	595,139	576,297	625,977
	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)	628,230	617,586	667,266
Net Assets or Fund Balances	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	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	628,230	617,586	
	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)	628,230	617,586	
	31	Total liabilities and net assets/fund balances (see instructions)	628,230	617,586	

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	628,230
2	Enter amount from Part I, line 27a	2	-9,645
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	1,047
4	Add lines 1, 2, and 3	4	619,632
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	2,046
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	617,586

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b See Attached Statement					
c See Attached Statement					
d See Attached Statement					
e See Attached Statement					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a			0		
b			0		
c			0		
d			0		
e			0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			0		
b			0		
c			0		
d			0		
e			0		
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	13,055	
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	34,073	664,300	0.051292
2012	33,606	660,911	0.050848
2011	36,965	674,737	0.054784
2010	28,139	662,953	0.042445
2009	35,895	631,031	0.056883

2 Total of line 1, column (d)	2	0.256252
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	0.051250
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	676,433
5 Multiply line 4 by line 3	5	34,667
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	212
7 Add lines 5 and 6	7	34,879
8 Enter qualifying distributions from Part XII, line 4	8	31,081

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)	1	424		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b _____				
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). _____				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) _____	2	0		
3	Add lines 1 and 2 _____	3	424		
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	424		
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014 _____	6a	434		
b	Exempt foreign organizations—tax withheld at source _____	6b			
c	Tax paid with application for extension of time to file (Form 8868) _____	6c			
d	Backup withholding erroneously withheld _____	6d			
7	Total credits and payments Add lines 6a through 6d _____	7	434		
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	0		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	10		
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	10	Refunded	11	0

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

Part VII-A Statements Regarding Activities (continued)

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?		
	If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 27101	Trustee 4.00	7,338		
NORMAN PLOTKIN 1555 KINGSWOOD DR HILLSBOROUGH, CA 94010	CO-TRUSTEE 1.00	3,614		

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	644,098
b	Average of monthly cash balances	1b	42,636
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	686,734
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	686,734
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,301
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	676,433
6	Minimum investment return. Enter 5% of line 5	6	33,822

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	33,822
2a	Tax on investment income for 2014 from Part VI, line 5	2a	424
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	424
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,398
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	33,398
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	33,398

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	31,081
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	31,081
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,081

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				33,398
2 Undistributed income, if any, as of the end of 2014: a Enter amount for 2013 only			24,164	
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: ► \$ 31,081			24,164	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				6,917
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				26,481
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9: a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

- | | | | | | |
|-----------|---|--|--|--|--|
| 1a | If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling | | | | <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5) |
| 2a | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | |
| b | 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			► 3a	24,500
b Approved for future payment NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(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	14,710	
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	13,055	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		27,765	0
13	Total. Add line 12, columns (b), (d), and (e)			13		27,765
(See worksheet in line 13 instructions to verify calculations.)						

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

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

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J CASTRIANO		4/17/2015		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

COMPASS FAMILY SERVICES

Street

49 POWELL ST

City SAN FRANCISCO	State CA	Zip Code 94102	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution TO PROVIDE CRITICAL SUPPORT TO HOMELESS PEOPLE	Amount 2,500
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Name

THE UNITY CARE GROUP

Street

1400 PARKMOOR AVENUE, SUITE 115

City SAN JOSE	State CA	Zip Code 95126	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution COMBINING FINANCIAL EDUCATION & ASSET BUIDLING	Amount 2,000
---	-----------------

Name

YMCA OF SAN FRANCISCO

Street

50 CALIFORNIA ST STE 650

City SAN FRANCISCO	State CA	Zip Code 94111	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution PRESIDIO YOUTH IN NATURE PROGRAMS	Amount 2,500
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Name

THE LESLIE URQUHART FELLOWSHIP GROUP

Street

2449 WREN CT

City SOUTH SAN FRANCISCO	State CA	Zip Code 94080	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution EDUCATION	Amount 2,000
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Name

UNITED SERVICE ORGANIZATIONS, INC.

Street

PO BOX 96860

City WASHINGTON	State CA	Zip Code 20077-7677	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution USO BAY AREA CORE SUPPORT	Amount 1,000
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Name

OMEGA BOYS CLUBS OF SAN FRANCISCO

Street

1060 TENNESSEE ST

City SAN FRANCISCO	State CA	Zip Code 94107-3016	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL OPERATING SUPPORT	Amount 3,000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**ALLIES UNITED FOR CHILDREN**Street**

3524 22ND ST

City SAN FRANCISCO	State CA	Zip Code 94114-3406	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution AUFC EXPANSION		Amount	1,000

NameTHE DOWN SYNDROME CONNECTION OF THE BAY AREA**Street**

101 TOWN AND COUNTRY DR STE J

City DANVILLE	State CA	Zip Code 94526	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution EDUCATIONAL ALLIANCE		Amount	2,000

NameFOUNDATION FOR STUDENTS RISING ABOVE**Street**

PO Box 29174

City SAN FRANCISCO	State CA	Zip Code 94129	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution RISING FRESHMAN PROGRAM		Amount	2,000

NameINSTITUTE ON AGING**Street**

31 Center Drive

City BETHESDA	State MD	Zip Code 20892	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution FRIENDSHIP LINE		Amount	1,000

NameLIFEHOUSE, INC.**Street**

899 Northgate Drive

City SAN RAFAEL	State CA	Zip Code 94903	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL OPERATING SUPPORT		Amount	1,000

NameOKIZU FOUNDATION**Street**

16 DIGITAL DR STE 130

City NOVATO	State CA	Zip Code 94949	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT		Amount	2,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

READING PARTNERS

Street

106 LINDEN ST

City OAKLAND	State CA	Zip Code 94607	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution ONE TO ONE EARLY LITERACY INTERVENTION IN SF BAY	Amount 2,000
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Name**Street**

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

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

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

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

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Acquisition Method	Gross Sales Price	Gross Sales	Capital Gains/Losses Other sales	Cost, Other Basis and Expenses	360/785	Net Gain or Loss
1 X	MERGER FD-SH BEN INT #286	589509108	-	-	9/27/2010	-	-	2,583	-	-	-	0	83
2 X	MERGER FD-SH BEN INT #286	589509108	-	-	9/27/2010	-	-	534	-	-	-	0	27
3 X	MERGER FD-SH BEN INT #286	589509108	-	-	7/12/2013	-	-	6,170	-	-	-	0	120
4 X	MERGER FD-SH BEN INT #286	589509108	-	-	9/9/2011	-	-	492	-	-	-	0	20
5 X	ASG GLOBAL ALTERNATIVES	63872TB855	-	-	4/24/2014	10/18/2014	-	3,311	-	3,370	-	0	-59
6 X	NUVEEN HIGH YIELD MUNI B	610850Q772	-	-	4/24/2014	12/19/2014	-	11,174	-	10,662	-	0	27
7 X	OPPENHEIMER DEVELOPING	6833974505	-	-	3/25/2014	4/22/2014	-	1,499	-	1,435	-	0	612
8 X	OPPENHEIMER DEVELOPING	6833974505	-	-	6/18/2014	6/18/2014	-	1,385	-	1,256	-	0	64
9 X	OPPENHEIMER DEVELOPING	6833974505	-	-	5/10/2012	3/21/2014	-	7,066	-	7,381	-	0	129
10 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	10/11/2013	9/30/2014	-	837	-	833	-	0	-315
11 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	4/24/2014	9/30/2014	-	3,301	-	3,286	-	0	4
12 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	9/9/2011	3/21/2014	-	10,533	-	-	-	0	-248
13 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	9/9/2011	6/18/2014	-	4,600	-	4,655	-	0	-55
14 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	9/9/2011	9/5/2014	-	2,444	-	2,460	-	0	-16
15 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	10/11/2013	9/30/2014	-	36,780	-	31,321	-	0	-54
16 X	PIMCO TOTAL RET FD-INST #	6833980700	-	-	4/24/2014	9/30/2014	-	3,301	-	3,286	-	0	15
17 X	PIMCO FOREIGN BD USD	693390882	-	-	9/9/2011	3/21/2014	-	15,084	-	15,168	-	0	-84
18 X	RIDGEWORTH SEIX HY BD-#	76628TB645	-	-	9/9/2011	3/21/2014	-	31,852	-	30,377	-	0	1,475
19 X	VANGUARD FTSE EMERGING	922042858	-	-	9/7/2011	3/21/2014	-	3,370	-	3,760	-	0	-390
20 X	VANGUARD FTSE EMERGING	766281645	-	-	12/20/2011	4/22/2014	-	3,721	-	3,488	-	0	233
21 X	VANGUARD FTSE EMERGING	922042858	-	-	9/7/2011	6/18/2014	-	1,402	-	1,469	-	0	-67
22 X	VANGUARD FTSE EMERGING	922042858	-	-	9/7/2011	3/21/2014	-	390	-	389	-	0	1
23 X	RIDGEWORTH SEIX HY BD-#	76628TB645	-	-	7/12/2013	2/1/2013	-	2,836	-	2,870	-	0	-34
24 X	RT ROWE PRICE SHORT TERM	77957P105	-	-	2/1/2013	3/21/2014	-	17,038	-	17,038	-	0	-178
25 X	VANGUARD RETT VIPER	922909853	-	-	3/21/2014	6/18/2014	-	1,186	-	1,119	-	0	67
26 X	VANGUARD RETT VIPER	922909853	-	-	10/9/2013	10/22/2014	-	1,301	-	1,103	-	0	198
27 X	RT ROWE PRICE SHORT TERM	77957P105	-	-	2/1/2013	4/22/2014	-	6,466	-	6,534	-	0	-68
28 X	RT ROWE PRICE SHORT TERM	77957P105	-	-	2/1/2013	6/18/2014	-	450	-	455	-	0	-5
29 X	RT ROWE PRICE SHORT TERM	77957P105	-	-	2/1/2012	6/18/2014	-	3,281	-	3,315	-	0	-34
30 X	RT ROWE PRICE SHORT TERM	77957P105	-	-	2/1/2012	10/22/2014	-	1,427	-	1,442	-	0	-15
31 X	RT ROWE PRICE SHORT TERM	77957P105	-	-	2/1/2012	10/28/2014	-	3,535	-	3,572	-	0	-67
32 X	SPDR DJ WILSHIRE INTERNAL	78463X863	-	-	3/21/2014	4/22/2014	-	1,189	-	1,121	-	0	68
33 X	SPDR DJ WILSHIRE INTERNAL	78463X863	-	-	9/7/2011	6/18/2014	-	526	-	440	-	0	86
34 X	VANGUARD TOTAL BOND MA	921937835	-	-	9/20/2014	10/20/2014	-	1,407	-	1,394	-	0	13
35 X	VANGUARD TOTAL BOND MA	921937835	-	-	3/25/2014	10/28/2014	-	3,881	-	3,854	-	0	27
36 X	ARTISAN MID CAP FUND-INS	04314H600	-	-	3/25/2014	4/22/2014	-	2,069	-	2,126	-	0	-57
37 X	CREDIT SUISSE COMM RET'S	04314H600	-	-	2/1/2013	4/22/2014	-	573	-	479	-	0	94
38 X	DODGE & COX, INCOME FD CO	22544R305	-	-	9/9/2011	6/18/2014	-	9,982	-	12,092	-	0	-2,100
39 X	DODGE & COX, INCOME FD CO	256210105	-	-	3/25/2014	9/5/2014	-	2,243	-	2,177	-	0	66
40 X	DODGE & COX, INCOME FD CO	256210105	-	-	5/10/2012	10/22/2014	-	13,242	-	13,178	-	0	51
41 X	DIAMOND HILL LONG-SHORT	25264S833	-	-	2/1/2013	3/21/2014	-	8,980	-	8,912	-	0	64
42 X	DODGE & COX, INCOME FD CO	256210105	-	-	9/9/2011	3/21/2014	-	3,692	-	3,708	-	0	78
43 X	DODGE & COX, INCOME FD CO	256210105	-	-	2/1/2013	3/21/2014	-	6,280	-	6,148	-	0	-16
44 X	DODGE & COX, INCOME FD CO	256210105	-	-	9/9/2011	6/18/2014	-	3,628	-	3,589	-	0	132
45 X	DODGE & COX, INCOME FD CO	256210105	-	-	4/24/2014	6/18/2014	-	1,206	-	1,170	-	0	39
46 X	DODGE & COX, INCOME FD CO	256210105	-	-	9/9/2011	10/28/2014	-	4,031	-	3,921	-	0	36
47 X	DODGE & COX, INCOME FD CO	256210105	-	-	7/1/2013	4/22/2014	-	937	-	982	-	0	110
48 X	DREYFUS EMG, Mkt DEBT LO	261980494	-	-	9/9/2011	6/18/2014	-	7,124	-	7,227	-	0	-103
49 X	DREIHAUS ACTIVE INCOME F	262028855	-	-	9/9/2011	6/18/2014	-	6,276	-	6,235	-	0	41
50 X	DREIHAUS ACTIVE INCOME F	262028855	-	-	2/1/2013	3/21/2014	-	556	-	552	-	0	4
51 X	DREIHAUS ACTIVE INCOME F	262028855	-	-	7/1/2013	3/21/2014	-	5,237	-	5,237	-	0	17
52 X	DREIHAUS ACTIVE INCOME F	262028855	-	-	7/1/2013	6/18/2014	-	5,266	-	5,266	-	0	51
53 X	DREIHAUS ACTIVE INCOME F	262028855	-	-	10/11/2013	6/18/2014	-	7,316	-	7,261	-	0	55
54 X	DREIHAUS ACTIVE INCOME F	262028855	-	-	6/18/2014	4/24/2014	-	388	-	378	-	0	32
55 X	JMORGAN HIGH YIELD FUN	411511504	-	-	7/1/2013	4/22/2014	-	6,515	-	6,682	-	0	0
56 X	EATON VANCE GLOBAL MACH	277923728	-	-	9/9/2011	6/18/2014	-	9,544	-	5,249	-	0	-4,245
57 X	FID ADV EMER MARKETS INC-CL	315920702	-	-	3/25/2014	10/22/2014	-	3,357	-	3,340	-	0	279
58 X	GATEWAY FUND Y #1986	31628384	-	-	10/11/2013	3/21/2014	-	9,917	-	2,261	-	0	44
59 X	HARBOR CAPITAL APRITION	411511504	-	-	6/10/2012	3/25/2014	-	5,439	-	5,322	-	0	-2,151
60 X	JMORGAN HIGH YIELD FUN	411511504	-	-	6/18/2014	4/24/2014	-	816	-	744	-	0	1,116
61 X	KEELEY SMALL CAP VAL FD	487300808	-	-	3/25/2014	6/18/2014	-	14,452	-	-	-	0	-147
62 X	KEELEY SMALL CAP VAL FD	487300808	-	-	9/9/2011	6/18/2014	-	9,544	-	-	-	0	0
63 X	KEELEY SMALL CAP VAL FD	487300808	-	-	8/10/2012	6/18/2014	-	816	-	537	-	0	2
64 X	KEELEY SMALL CAP VAL FD	487300808	-	-	6/18/2014	3/25/2014	-	2,305	-	2,261	-	0	44
65 X	LAUDUS MONDRIAN INTL FI-1	518550635	-	-	9/9/2011	3/21/2014	-	14,609	-	16,780	-	0	-2,151
66 X	LAUDUS MONDRIAN INTL FI-1	518550635	-	-	4/22/2014	6/18/2014	-	1,926	-	9,042	-	0	32
67 X	LAUDUS MONDRIAN INTL FI-1	518550635	-	-	5/10/2012	4/22/2014	-	1,110	-	1,195	-	0	-85
68 X	LAUDUS MONDRIAN INTL FI-1	518550635	-	-	11/2/2012	4/22/2014	-	1,717	-	1,849	-	0	-132
69 X	LAUDUS MONDRIAN INTL FI-1	518550635	-	-	7/1/2013	4/22/2014	-	1,126	-	1,039	-	0	27

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

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

	1,123	0	0	1,123
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	1,123			1,123

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

		825	185	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	185	185		
2	PY Excise Tax Due	206			
3	Estimated Excise Payments	434			

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

		10	0	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	10			10

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	ARTISAN INTERNATIONAL FUND 661		0	27,082	33,418
2	DODGE & COX INCOME FD COM 147		0	34,367	35,029
4	HARBOR CAPITAL APRCTN-INST 2012		0	35,718	48,939
5	PIMCO FOREIGN BD FD USD H-INST 103		0	14,852	14,955
6	T ROWE PRICE SHORT TERM BD FD 55		0	27,565	27,274
7	PRINCIPAL GL MULT STRAT-INST #4684		0	6,610	6,610
8	MERGER FUND-INST #301		0	9,521	9,484
9	ARTISAN MID CAP FUND-INSTL 1333		0	20,687	24,093
10	FID ADV EMER MKTS INC- CL 607		0	9,536	9,248
11	ISHARES S & P 500 INDEX FUND		0	13,907	18,205
12	DREYFUS INTERNATL BOND FD CL 1 6094		0	14,901	14,289
13	DODGE & COX INTL STOCK FD 1048		0	26,776	31,755
14	MFS VALUE FUND-CLASS 1893		0	42,419	51,923
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	16,620	14,292
16	DRIEHAUS ACTIVE INCOME FUND		0	13,006	12,898
17	JP MORGAN MID CAP VALUE-I-758		0	18,322	25,250
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	13,510	13,334
19	VANGUARD REIT VIPER		0	16,678	24,219
20	AQR MANAGED FUTURES STR-I		0	9,699	9,923
21	STRATTON SM-CAP VALUE FD 37		0	12,730	12,060
22	VANGUARD EMERGING MARKETS ETF		0	10,638	10,165
23	JPMORGAN HIGH YIELD FUND SS 3580		0	24,081	23,317
24	T ROWE PRICE INST FLOAT RATE 170		0	9,955	9,716
25	OPPENHEIMER DEVELOPING MKT-I 799		0	27,799	29,375
26	VANGUARD TOTAL BOND MARKET ETF		0	35,101	35,254
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	19,726	22,240
28	NEUBERGER BERMAN LONG SH-INS #183		0	23,376	23,449
29	KALMAR GR W/VAL SM CAP-INS #4		0	11,765	12,637
30	CREDIT SUISSE COMM RT ST-CO 2156		0	29,350	22,626

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

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

1 Cost Basis Adjustment	1	166
2 Mutual Fund & CTF Income Additions	2	881
3 Total	3	1,047

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

1 Mutual Fund & CTF Income Subtraction	1	1,741
2 PY Return of Capital Adjustment	2	305
3 Total	3	2,046

Long Term CG Distributions		11785		Short Term CG Distributions		0		362,055		0		46		360,831		0		1,270			
Description of Property Sold		CUSIP #		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Expense of Sale		FMV as of 12/31/169		Adjusted Basis as of 12/31/169	
1	MERGER FD SH BEN INT #260	589509108	9/18/2011	6/18/2014	2,583	0	0	0	0	2,500	0	0	0	0	0	0	0	0	0	Gains Minus Excess Basis or Losses	
2	MERGER FD SH BEN INT #260	589509108	9/18/2011	6/18/2014	534	0	0	0	0	507	0	0	0	0	0	0	0	0	0	83	
3	MERGER FD SH BEN INT #260	589509108	9/18/2011	6/18/2014	6,170	0	0	0	0	6,050	0	0	0	0	0	0	0	0	0	120	
4	MERGER FD SH BEN INT #260	589509108	9/18/2011	6/18/2014	492	0	0	0	0	472	0	0	0	0	0	0	0	0	0	0	
5	ASS GLOBAL ALTERNATIVES Y #1938	638721885	7/12/2013	6/18/2014	3,311	0	0	0	0	3,370	0	0	0	0	0	0	0	0	0	59	
6	NUVEEN HIGH YIELD MUNI BD-R #1668	670850Q772	4/24/2014	12/19/2014	11,174	0	0	0	0	591	0	0	0	0	0	0	0	0	0	27	
7	OPPENHEIMER DEVELOPING MASTY #47	6833974505	3/25/2014	4/22/2014	1,499	0	0	0	0	10,662	0	0	0	0	0	0	0	0	0	512	
8	OPPENHEIMER DEVELOPING MASTY #47	6833974505	3/25/2014	4/22/2014	1,499	0	0	0	0	1,435	0	0	0	0	0	0	0	0	0	64	
9	OPPENHEIMER DEVELOPING MASTY #47	6833974505	3/25/2014	4/22/2014	1,385	0	0	0	0	1,255	0	0	0	0	0	0	0	0	0	64	
10	PIMCO TOTAL RET FD-INST #35	683397000	5/10/2012	3/21/2014	7,066	0	0	0	0	7,381	0	0	0	0	0	0	0	0	0	315	
11	PIMCO TOTAL RET FD-INST #35	683397000	9/9/2011	3/21/2014	10,285	0	0	0	0	10,532	0	0	0	0	0	0	0	0	0	248	
12	PIMCO TOTAL RET FD-INST #35	683397000	9/9/2011	6/18/2014	4,630	0	0	0	0	4,655	0	0	0	0	0	0	0	0	0	55	
13	PIMCO TOTAL RET FD-INST #35	683397000	9/9/2011	9/5/2014	2,444	0	0	0	0	2,460	0	0	0	0	0	0	0	0	0	16	
14	PIMCO TOTAL RET FD-INST #35	683397000	9/9/2011	9/30/2014	36,780	0	0	0	0	37,321	0	0	0	0	0	0	0	0	0	541	
15	PIMCO TOTAL RET FD-INST #35	683397000	10/1/2012	4/24/2014	837	0	0	0	0	833	0	0	0	0	0	0	0	0	0	4	
16	PIMCO TOTAL RET FD-INST #35	683397000	4/24/2014	9/30/2014	3,301	0	0	0	0	3,286	0	0	0	0	0	0	0	0	0	15	
17	PIMCO FOREIGN SEIX HY BD-1 INST #1	683390882	9/9/2011	3/21/2014	15,084	0	0	0	0	15,168	0	0	0	0	0	0	0	0	0	84	
18	RIDGEWORTH SEIX HY BD-1555	756287645	9/9/2011	3/21/2014	31,862	0	0	0	0	30,377	0	0	0	0	0	0	0	0	0	1,475	
19	VANGUARD FTSE EMERGING MARKETI	922042858	9/7/2011	3/21/2014	3,370	0	0	0	0	3,360	0	0	0	0	0	0	0	0	0	330	
20	RIDGEWORTH SEIX HY BD-1555	922042858	12/20/2011	4/22/2014	3,721	0	0	0	0	3,488	0	0	0	0	0	0	0	0	0	233	
21	VANGUARD FTSE EMERGING MARKETI	922042858	9/7/2011	4/22/2014	1,402	0	0	0	0	1,399	0	0	0	0	0	0	0	0	0	5	
22	VANGUARD FTSE EMERGING MARKETI	922042858	9/7/2011	6/18/2014	390	0	0	0	0	389	0	0	0	0	0	0	0	0	0	1	
23	RIDGEWORTH SEIX HY BD-1555	766287645	7/12/2013	3/21/2014	2,836	0	0	0	0	2,870	0	0	0	0	0	0	0	0	0	34	
24	TROWNE PRICE SHORT TERM BD #45	779857105	2/11/2012	3/21/2014	17,038	0	0	0	0	17,216	0	0	0	0	0	0	0	0	0	178	
25	TROWNE PRICE SHORT TERM BD #45	779857105	3/21/2013	3/21/2014	1,186	0	0	0	0	1,119	0	0	0	0	0	0	0	0	0	67	
26	VANGUARD REIT VPER	922080853	10/8/2013	10/23/2014	1,301	0	0	0	0	1,103	0	0	0	0	0	0	0	0	0	196	
27	TROWNE PRICE SHORT TERM BD #45	779857105	2/11/2013	4/22/2014	6,466	0	0	0	0	6,334	0	0	0	0	0	0	0	0	0	66	
28	TROWNE PRICE SHORT TERM BD #45	779857105	2/11/2013	6/18/2014	450	0	0	0	0	455	0	0	0	0	0	0	0	0	0	55	
29	TROWNE PRICE SHORT TERM BD #45	779857105	2/10/2012	10/22/2014	1,427	0	0	0	0	1,442	0	0	0	0	0	0	0	0	0	57	
30	TROWNE PRICE SHORT TERM BD #45	779857105	3/21/2013	3/21/2014	3,535	0	0	0	0	3,572	0	0	0	0	0	0	0	0	0	37	
31	TROWNE PRICE SHORT TERM BD #45	779857105	3/21/2014	4/22/2014	1,189	0	0	0	0	1,121	0	0	0	0	0	0	0	0	0	68	
32	SPDR DOW JOURNAL INTERNATIONAL RI	78463X663	9/7/2011	6/18/2014	526	0	0	0	0	440	0	0	0	0	0	0	0	0	0	86	
33	SPDR DOW JOURNAL INTERNATIONAL RI	78463X663	9/7/2011	9/5/2014	1,407	0	0	0	0	1,394	0	0	0	0	0	0	0	0	0	13	
34	VANGUARD TOTAL BOND MARKET ETI	921937635	9/30/2014	10/28/2014	3,881	0	0	0	0	3,854	0	0	0	0	0	0	0	0	0	27	
35	VANGUARD TOTAL BOND MARKET ETI	921937635	3/25/2014	4/22/2014	2,069	0	0	0	0	2,126	0	0	0	0	0	0	0	0	0	57	
36	ARTISAN MID CAP FUNDS #133	04314H600	2/11/2013	4/22/2014	573	0	0	0	0	479	0	0	0	0	0	0	0	0	0	94	
37	CREDEUR SUISSE COMM RET ST #14256	25244R035	9/9/2011	6/18/2014	9,992	0	0	0	0	12,092	0	0	0	0	0	0	0	0	0	210	
38	DODGE & COX INCOME FD COM #47	256210105	9/5/2011	6/18/2014	2,243	0	0	0	0	2,177	0	0	0	0	0	0	0	0	0	66	
39	DODGE & COX INCOME FD COM #47	256210105	9/8/2012	1/10/2014	1,755	0	0	0	0	1,704	0	0	0	0	0	0	0	0	0	51	
40	DODGE & COX INCOME FD COM #47	256210105	9/8/2012	4/22/2014	937	0	0	0	0	982	0	0	0	0	0	0	0	0	0	1	
41	DIAMOND HILL LONG SHORT FD CL1 #	32550314	10/20/2014	1/10/2014	13,242	0	0	0	0	13,178	0	0	0	0	0	0	0	0	0	64	
42	DODGE & COX INCOME FD COM #47	325210105	5/10/2012	3/21/2014	8,930	0	0	0	0	8,912	0	0	0	0	0	0	0	0	0	78	
43	DODGE & COX INCOME FD COM #47	326210105	2/11/2013	3/21/2014	3,692	0	0	0	0	3,708	0	0	0	0	0	0	0	0	0	16	
44	DODGE & COX INCOME FD COM #47	326210105	7/12/2013	3/21/2014	6,280	0	0	0	0	6,148	0	0	0	0	0	0	0	0	0	132	
45	DODGE & COX INCOME FD COM #47	424/2014	5/26/2014	3,628	0	0	0	0	3,589	0	0	0	0	0	0	0	0	0	39		
46	DODGE & COX INCOME FD COM #47	425210105	9/9/2011	6/18/2014	2,026	0	0	0	0	1,170	0	0	0	0	0	0	0	0	0	66	
47	DODGE & COX INCOME FD COM #47	425210105	9/9/2012	10/28/2014	4,031	0	0	0	0	3,921	0	0	0	0	0	0	0	0	0	110	
48	DREYFUS EMG Mkt Delt Loc C #605	267283278	7/12/2013	10/22/2014	46	0	0	0	0	46	0	0	0	0	0	0	0	0	0	147	
49	DREYFUS EMG Mkt Delt Loc C #605	267283278	9/9/2012	10/22/2014	937	0	0	0	0	937	0	0	0	0	0	0	0	0	0	1	
50	DRIEHAUS ACTIVE INCOME FUND	262028855	3/25/2014	6/18/2014	7,124	0	0	0	0	7,227	0	0	0	0	0	0	0	0	0	2	
51	DRIEHAUS ACTIVE INCOME FUND	262028855	7/12/2013	3/21/2014	6,276	0	0	0	0	6,235	0	0	0	0	0	0	0	0	0	41	
52	DRIEHAUS ACTIVE INCOME FUND	262028855	10/11/2013	6/18/2014	5,566	0	0	0	0	5,527	0	0	0	0	0	0	0	0	0	41	
53	DRIEHAUS ACTIVE INCOME FUND	262028855	10/11/2013	6/18/2014	5,266	0	0	0	0	5,237	0	0	0	0	0	0	0	0	0	41	
54	DRIEHAUS ACTIVE INCOME FUND	262028855	10/11/2013	6/18/2014	7,316	0	0	0	0	7,261	0	0	0	0	0	0	0	0	0	32	
55	DRIEHAUS ACTIVE INCOME FUND	262028855	8/9/2012	6/18/2014	3,888	0	0	0	0	3,787	0	0	0	0	0	0	0	0	0	10	
56	EATON VANCE GLOBAL MACRO -1#008	277832328	7/12/2013	10/22/2014	6,515	0	0	0	0	6,562	0	0	0	0	0	0	0	0	0	0	
57	EATON VANCE GLOBAL MACRO -1#008	277832328	3/25/2014	10/22/2014	3,357	0	0	0	0	3,355	0	0	0	0	0	0	0	0	0	2	
58	GATEWAY FUND #1986	315920702	10/1/2013	6/18/2014	357	0	0	0	0	340	0	0	0	0	0	0	0	0	0	17	
59	HARBOR CAPITAL APRTN INST #20	411511504	7/12/2013	3/21/2014	9,912	0	0	0	0	9,401	0	0	0	0	0	0	0	0	0	511	
60	HARBOR CAPITAL APRTN INST #20	411511504	4/24/2014	6/18/2014	5,439	0	0	0	0	5,327	0	0	0	0	0	0	0	0	0	0	
61	IMPMORGAN HIGH YIELD MUNI INT #1938	51855Q655	8/9/2012	6/18/2014	816	0	0	0	0	816	0	0	0	0	0	0	0	0	0	0	
62	IMPMORGAN HIGH YIELD MUNI INT #1938	51855Q655	3/25/2014	6/18/2014	14,452	0	0	0	0	14,452	0	0	0	0	0	0	0	0	0	0	
63	KEELEY SMALL CAP VAL FD CL1 #2251	487300808	9/9/2012	6/18/2014	9,544	0	0	0	0	9,544	0	0	0	0	0	0	0	0	0	0	
64	KEELEY SMALL CAP VAL FD CL1 #2251	487300808	8/10/2012</td																		

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
1	Wells Fargo Bank N A	Trust Tax D	X	1 W 4th St 4th Floor	MAC D4000-041	Winston Salem	NC	27101-3818				
2	NORMAN PLOTKIN		X	1555 KINGSWOOD DR	HILLSBOROUGH	CA	94010					

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	2	434
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	434

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	24,164
2 _____	2	_____
3 _____	3	_____
4 _____	4	_____
5 _____	5	_____
6 _____	6	_____
7 _____	7	_____
8 _____	8	_____
9 _____	9	_____
10 Total	10	24,164