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: BURGESS, FLORANCE E T U A

A Employer identification number: 94-6713665

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 ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 11,781,779

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

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

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 ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	284,696	269,278		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	70,627			
	b	Gross sales price for all assets on line 6a 3,403,466				
	7	Capital gain net income (from Part IV, line 2)		70,627		
	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	355,323	339,905	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	95,804	71,853		23,951
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,156			1,156
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,990	4,990		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,514	3,504		10
	24	**Total operating and administrative expenses.** Add lines 13 through 23	105,464	80,347	0	25,117
	25	Contributions, gifts, grants paid	525,000			525,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	630,464	80,347	0	550,117
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-275,141			
	b	**Net investment income** (if negative, enter -0-)		259,558		
	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	6,167	2,298	2,298
	2	Savings and temporary cash investments	409,283	398,361	398,361
	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)	9,337,155	9,178,158	11,381,121
	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)	9,752,605	9,578,817	11,781,780
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	9,752,605	9,578,817	
	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)	9,752,605	9,578,817	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,752,605	9,578,817	

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	9,752,605
2	Enter amount from Part I, line 27a	2	-275,141
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	140,786
4	Add lines 1, 2, and 3	4	9,618,250
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	39,433
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,578,817

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	70,627
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	530,867	11,465,903	0 046300
2012	283,114	10,909,138	0.025952
2011	511,501	11,039,493	0 046334
2010	380,513	10,374,836	0 036677
2009	483,640	9,337,818	0 051794

2	Total of line 1, column (d)	2	0 207057
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	0.041411
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	11,797,260
5	Multiply line 4 by line 3	5	488,536
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,596
7	Add lines 5 and 6	7	491,132
8	Enter qualifying distributions from Part XII, line 4	8	550,117

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	2,596	
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	2,596	
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	2,596	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,780			
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	1,780	
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	816	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ **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)?	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) ▶ 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? 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 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?	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	95,804		

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	11,598,619
b	Average of monthly cash balances	1b	378,295
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,976,914
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	11,976,914
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	179,654
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,797,260
6	**Minimum investment return.** Enter 5% of line 5	6	589,863

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	589,863
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,596		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,596
3	Distributable amount before adjustments Subtract line 2c from line 1			3	587,267
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	587,267
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	587,267

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	550,117
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	550,117
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	2,596
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	547,521

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				587,267
2	Undistributed income, if any, as of the end of 2014:				
a	Enter amount for 2013 only			546,918	
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: ▶ $ 550,117				
a	Applied to 2013, but not more than line 2a			546,918	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2014 distributable amount				3,199
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2014. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' 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				584,068
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 . . . . . ▶

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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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**				525,000
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	284,696	
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	70,627	
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		355,323	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 355,323

(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

[signature] SVP Wells Fargo Bank N A. | 4/28/2015 | 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	[signature]	4/28/2015		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				
THE AMERICAN RED CROSS				
Street				
PO BOX 55040				
City		**State**	**Zip Code**	**Foreign Country**
RIVERSIDE		CA	92517-0040	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				75,000

Name				
CATHOLIC RELIEF SERVICES				
Street				
PLANNED GIVING DEPT 228 WEST LEXINGTON ST.				
City		**State**	**Zip Code**	**Foreign Country**
BALTIMORE		MD	21201	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				75,000

Name				
FATHER FLANAGANS BOYS HOME				
Street				
PO BOX 145				
City		**State**	**Zip Code**	**Foreign Country**
BOYS TOWN		NE	68010	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				75,000

Name				
NAT'L SHRINE IMMACULATE CONCEPTION				
Street				
ATTN WR ROSSI, RECTOR 400 MICHIGAN AVE NE				
City		**State**	**Zip Code**	**Foreign Country**
WASHINGTON		DC	20017-1565	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				75,000

Name				
ST JUDE CHILDREN'S RESEARCH HOSPITAL				
Street				
ATTN ESTATES & TRUST ADMINISTRATION 501 ST JUDE PLACE				
City		**State**	**Zip Code**	**Foreign Country**
MEMPHIS		TN	38015-1942	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				75,000

Name				
RESURRECTION CEMETERY				
Street				
ARCHDIOCESE OF LA - MSGR VADAKIN				
City		**State**	**Zip Code**	**Foreign Country**
LOS ANGELES		CA	90010-2241	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				75,000

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

Recipient(s) paid during the year

Name
THE SALVATION ARMY

Street
CORP LEGAL DEPT, SC SECTION PO BOX 22646 (ATTN: SWYNFORD,C L.A)

City	State	Zip Code	Foreign Country
LONG BEACH	CA	90807-5646	

Relationship	Foundation Status
NONE	PF

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	75,000

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

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	30 302		Capital Gains/Losses	3,403 466	3,332 839	70 627
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	AFLAC INC	001055102			7/14/2010		6/12/2014	31,763	25,096				0	6,667
2	X	AFLAC INC	001055102			5/5/2011		6/12/2014	11,146	9,968				0	1,178
3	X	AFLAC INC	001055102			11/11/2011		6/12/2014	21,983	15,893				0	6 090
4	X	ABBOTT LABS	002824100			4/20/2009		5/14/2014	11,429	6,091				0	5,338
5	X	ABBVIE INC	00287Y109			4/20/2009		7/10/2014	32,027	13,243				0	18,784
6	X	AFFILIATED MANAGERS GRO	008252108			7/14/2010		7/10/2014	13,215	4,313				0	8,902
7	X	APACHE CORP	037411105			2/3/2010		5/14/2014	21,578	24,799				0	-3,221
8	X	APACHE CORP	037411105			8/7/2012		5/14/2014	5,847	5,725				0	122
9	X	APACHE CORP	037411105			7/14/2010		12/4/2014	7,294	9,980				0	-2,686
10	X	APACHE CORP	037411105			8/7/2012		12/4/2014	11,733	16,293				0	-4,560
11	X	BAXTER INTL INC	071813109			5/14/2014		12/4/2014	29,407	30,192				0	-785
12	X	BHP BILLITON LIMITED - ADR	088606108			12/27/2010		5/14/2014	13,690	17,191				0	-3,501
13	X	BHP BILLITON LIMITED - ADR	088606108			3/20/2012		5/14/2014	19,815	20,023				0	-208
14	X	CME GROUP INC	12572Q105			11/13/2012		7/10/2014	11,281	8,776				0	2,505
15	X	CME GROUP INC	12572Q105			8/7/2012		7/10/2014	8,108	6,101				0	2,007
16	X	CAPITAL ONE FINANCIAL COF	14040H105			11/13/2012		5/14/2014	1,521	1,159				0	362
17	X	CAPITAL ONE FINANCIAL COF	14040H105			2/3/2010		5/14/2014	13,689	6,617				0	7,072
18	X	CAPITAL ONE FINANCIAL COF	14040H105			2/3/2010		9/24/2014	41,229	18,380				0	22,849
19	X	CELANESE CORP	150870103			6/28/2011		7/10/2014	20,884	16,738				0	4,146
20	X	CISCO SYSTEMS INC	17275R102			6/12/2014		9/24/2014	13,343	13,218				0	125
21	X	COACH INC	189754104			3/19/2013		6/12/2014	18,906	23,735				0	-4,829
22	X	CUMMINS INC	231021106			12/3/2013		9/24/2014	16,813	16,212				0	601
23	X	CAPITAL ONE FINANCIAL COF	14040H105			11/11/2011		5/14/2014	13,308	7,917				0	5,391
24	X	CUMMINS INC	231021106			5/14/2014		9/24/2014	23,539	26,620				0	-3,081
25	X	DIAMOND HILL LONG-SHORT	25264S833			3/20/2012		9/9/2014	65,237	50,000				0	15,237
26	X	DIAMOND HILL LONG-SHORT	25264S833			3/21/2013		9/9/2014	29,919	25,000				0	4,919
27	X	DIAMOND HILL LONG-SHORT	25264S833			11/11/2011		9/9/2014	4 844	3,492				0	1,352
28	X	DREYFUS EMG MKT DEBT LO	261980494			11/11/2011		8/5/2014	100,000	98,458				0	1,542
29	X	FID ADV EMER MKTS INC- CL	315920702			9/11/2013		8/5/2014	100,000	93,583				0	6,417
30	X	GATEWAY FUND - Y #1986	367829884			11/9/2012		1/24/2014	212,384	200,000				0	12,384
31	X	GATEWAY FUND - Y #1986	367829884			3/21/2013		1/24/2014	25,681	25,000				0	681
32	X	GOLDMAN SACHS GROUP IN(	38141G104			8/20/2008		7/10/2014	16,340	15,993				0	347
33	X	GOLDMAN SACHS GROUP IN(	38141G104			11/13/2012		7/10/2014	3,268	2,360				0	908
34	X	HSBC - ADR	404280406			6/12/2014		12/4/2014	12,821	13,559				0	-738
35	X	ISHARES CORE S&P MIDCAP	464287507			11/9/2012		7/10/2014	40,361	27,693				0	12,668
36	X	ISHARES CORE S&P SMALL-C	464287804			11/9/2012		7/10/2014	40,237	26,953				0	13,284
37	X	HSBC - ADR	404280406			9/24/2014		12/4/2014	12,328	13,328				0	-1,000
38	X	HSBC - ADR	404280406			3/19/2013		12/4/2014	13,067	14,364				0	-1,297
39	X	INTEL CORP	458140100			7/14/2010		5/14/2014	11,994	9,905				0	2,089
40	X	JOHNSON CONTROLS INC	478366107			6/12/2014		9/24/2014	12,455	13,596				0	-1,141
41	X	PIMCO TOTAL RET FD-INST #	693390700			5/20/2013		8/5/2014	250,000	256,862				0	-6,862
42	X	PIMCO TOTAL RET FD-INST #	693390700			5/20/2013		10/3/2014	1,492,207	1,535,974				0	-43,767
43	X	INTEL CORP	458140100			2/3/2010		5/14/2014	7,381	5,477				0	1,904
44	X	INTEL CORP	458140100			2/3/2010		7/10/2014	31,200	19,560				0	11,640
45	X	RIDGEWORTH SEIX HY BD-I #	76628T645			3/9/2010		5/13/2014	160,406	150,000				0	10,406
46	X	RIDGEWORTH SEIX HY BD-I #	76628T645			5/5/2011		5/13/2014	24,607	25,000				0	-393
47	X	RIDGEWORTH SEIX HY BD-I #	76628T645			12/21/2009		5/13/2014	64,987	60,058				0	4,929
48	X	TOTAL S.A - ADR	89151E109			8/7/2012		7/10/2014	13,127	9,388				0	3,739
49	X	VANGUARD REIT VIPER	922908553			11/11/2011		8/9/2014	50,283	35,556				0	14,727
50	X	VERIZON COMMUNICATIONS	92343V104			3/20/2013		5/14/2014	34,559	35,050				0	-491
51	X	WF ADV SHORT-TERM BOND	949917652			5/20/2013		8/5/2014	100,000	99,887				0	113
52	X	ACCENTURE PLC	G1151C101			6/17/2005		9/24/2014	28,320	8,420				0	19,900
53	X	POWERSHARES ST LOSS								1,470					-1,470
54	X	POWERSHARES LT GAIN							1,603						1,603
55	X	POWERSHARES OTHER								112,573					-112,573

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,156	0	0	1,156
	Description				
1	TAX PREP FEES	1,156			1,156

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		4,990	4,990	0	0
1	FOREIGN TAXES PAID	4,990	4,990		

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

		3,514	3,504	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	82	82		
2	PARTNERSHIP EXPENSES	3,422	3,422		
3	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
			9,337,155	9,178,158	11,381,121
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	21,562	68,980
3	APPLE COMPUTER INC COM		0	63,223	135,216
4	ARTISAN INTERNATIONAL FUND 661		0	200,000	304,008
5	BAXTER INTL INC COM		0	23,452	23,819
6	BOEING COMPANY		0	45,784	68,240
7	CVS/CAREMARK CORPORATION		0	39,370	103,533
8	CISCO SYSTEMS INC		0	35,351	55,630
9	CUMMINS INC		0	29,908	28,834
10	DIAGEO PLC - ADR		0	29,468	47,804
11	WALT DISNEY CO		0	40,365	101,725
12	E M C CORP MASS		0	25,172	44,015
13	GILEAD SCIENCES INC		0	31,007	124,423
14	INTERNATIONAL BUSINESS MACHS CORI		0	28,047	56,154
15	JOHNSON CONTROLS INC		0	29,902	36,883
16	MICROSOFT CORP		0	25,836	57,598
17	NATIONAL OILWELL INC COM		0	13,544	11,468
18	NESTLE S.A REGISTERED SHARES - ADR		0	36,233	61,278
19	ORACLE CORPORATION		0	30,049	56,212
20	PIMCO FOREIGN BD FD USD H-INST 103		0	275,000	260,488
21	SCHLUMBERGER LTD		0	31,020	61,495
22	TJX COS INC NEW		0	30,370	79,210
23	THERMO FISHER SCIENTIFIC INC		0	34,034	83,944
24	TOTAL FINA ELF S A. ADR		0	42,493	44,032
25	UNION PACIFIC CORP		0	40,110	128,660
26	MCKESSON CORP		0	42,592	46,706
27	PRINCIPAL GL MULT STRAT-INST #4684		0	120,000	119,673
28	GOOGLE INC-CL C		0	15,274	26,320
29	GOLDMAN SACHS GROUP INC		0	29,055	59,118
30	HSBC - ADR		0	20,184	18,184
31	UNITED PARCEL SERVICE-CL B		0	41,526	70,593
32	TARGET CORP		0	41,691	87,296
33	UNITEDHEALTH GROUP INC		0	23,947	80,872
34	MERGER FUND-INST #301		0	200,000	196,308
35	BLACKROCK INC		0	40,182	44,695
36	FID ADV EMER MKTS INC- CL I 607		0	155,679	154,506
37	ISHARES TR SMALLCAP 600 INDEX FD		0	107,075	165,387
38	ISHARES RUSSELL 2000		0	40,149	64,595
39	JPMORGAN CHASE & CO		0	37,381	77,286
40	US BANCORP DEL NEW		0	41,506	70,122
41	ANHEUSER-BUSCH INBEV SPN ADR		0	37,277	67,954
42	ISHARES TR S & P MIDCAP 400 ID FD		0	268,971	510,420
43	EATON VANCE GLOBAL MACRO - I		0	180,280	178,998
44	ISHARES MSCI EAFE		0	367,854	373,253
45	CHEVRON CORP		0	20,301	72,356
46	ABERDEEN EMERG MARKETS-INST 840		0	245,000	227,621

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

			9,337,155	9,178,158	11,381,121
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	DREYFUS EMG MKT DEBT LOC C-I 6083		0	165,020	145,053
48	DRIEHAUS ACTIVE INCOME FUND		0	245,280	238,220
49	3M CO		0	19,931	37,794
50	BERSHIRE HATHAWAY INC		0	40,791	88,588
51	SPDR S&P MIDCAP 400 ETF TRUST		0	129,961	211,176
52	COMCAST CORP CLASS A		0	39,921	99,487
53	ISHARES TR MSCI EMERGING MARKETS		0	269,491	392,114
54	PIMCO FOREIGN BOND (UNHEDGED) 185		0	264,582	259,338
55	GOOGLE INC		0	15,323	26,533
56	VANGUARD REIT VIPER		0	343,340	654,075
57	LAS VEGAS SANDS CORP		0	49,139	46,528
58	CELANESE CORP		0	20,849	26,382
59	CITIGROUP INC		0	40,616	46,264
60	WF ADV SHORT-TERM BOND FUND-I3102		0	743,801	738,741
61	T ROWE PRICE INST FLOAT RATE 170		0	250,000	243,920
62	MONSTER BEVERAGE CORP		0	40,016	40,631
63	POWERSHARES DB COMMODITY INDEX		0	387,814	302,026
64	EATON CORP PLC		0	31,178	41,320
65	VANGUARD TOTAL BOND MARKET ETF		0	1,491,128	1,497,651
66	CME GROUP INC		0	33,687	56,293
67	SPDR DJ WILSHIRE INTERNATIONAL REA		0	283,997	328,195
68	DIAMOND HILL LONG-SHORT FD CL I 11		0	146,508	211,875
69	RIDGEWORTH SEIX HY BD-I 5855		0	289,942	272,057
70	NEUBERGER BERMAN LONG SH-INS #183		0	200,000	202,973
71	CREDIT SUISSE COMM RT ST-CO 2156		0	225,000	177,177
72	KEELEY SMALL CAP VAL FD CL I 2251		0	133,619	240,798

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

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

1	Mutual Fund & CTF Income Additions	1	18,567
2	Partnership Income Adjustment	2	115,723
3	Federal Excise Tax Refund	3	6,496
4	Total	4	140,786

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

1	Mutual Fund & CTF Income Subtraction	1	31,609
2	PY Return of Capital Adjustment	2	7,672
3	Cost Basis Adjustment	3	152
4	Total	4	39,433

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

	Amount
Long Term CG Distributions	30,302
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
						3,373,164	0	0	3 332 839	40 325	0	0	0	40,325
1	AFLAC INC	001055102		7/14/2010	6/12/2014	31,763		0	25 096	6 667	0	0	0	6 667
2	AFLAC INC	001055102		5/5/2011	6/12/2014	11,146		0	9 968	1,178	0	0	0	1 178
3	AFLAC INC	001055102		11/11/2011	6/12/2014	21,983		0	15 893	6,090	0	0	0	6 090
4	ABBOTT LABS	002824100		4/20/2009	5/14/2014	11,429		0	6 091	5 338	0	0	0	5,338
5	ABBVIE INC	00287Y109		4/20/2009	7/10/2014	32 027		0	13,243	18 784	0	0	0	18,784
6	AFFILIATED MANAGERS GROUP, INC C	008252108		7/14/2010	7/10/2014	13 215		0	4,313	8 902	0	0	0	8 902
7	APACHE CORP	037411105		2/3/2010	5/14/2014	21,578		0	24,799	-3 221	0	0	0	-3,221
8	APACHE CORP	037411105		8/7/2012	5/14/2014	5 847		0	5 725	122	0	0	0	122
9	APACHE CORP	037411105		7/14/2010	12/4/2014	7,294		0	9 980	-2 686	0	0	0	-2 686
10	APACHE CORP	037411105		8/7/2012	12/4/2014	11,733		0	16,293	-4 560	0	0	0	-4,560
11	BAXTER INTL INC	071813109		5/14/2014	12/4/2014	29,407		0	30,192	-785	0	0	0	-785
12	BHP BILLITON LIMITED - ADR	088606108		12/27/2010	5/14/2014	13,690		0	17,191	-3 501	0	0	0	-3 501
13	BHP BILLITON LIMITED - ADR	088606108		3/20/2012	5/14/2014	19 815		0	20,023	-208	0	0	0	-208
14	CME GROUP INC	12572Q105		11/13/2012	7/10/2014	11,281		0	8,776	2 505	0	0	0	2 505
15	CME GROUP INC	12572Q105		8/7/2012	7/10/2014	8,108		0	6 101	2 007	0	0	0	2,007
16	CAPITAL ONE FINANCIAL CORP	14040H105		11/13/2012	5/14/2014	1 521		0	1,159	362	0	0	0	362
17	CAPITAL ONE FINANCIAL CORP	14040H105		2/3/2010	5/14/2014	13,689		0	6,617	7 072	0	0	0	7,072
18	CAPITAL ONE FINANCIAL CORP	14040H105		2/3/2010	9/24/2014	41,229		0	18 380	22 849	0	0	0	22,849
19	CELANESE CORP	150870103		6/28/2011	7/10/2014	20 884		0	16 738	4,146	0	0	0	4,146
20	CISCO SYSTEMS INC	17275R102		6/12/2014	9/24/2014	13,343		0	13 218	125	0	0	0	125
21	COACH INC	189754104		3/19/2013	6/12/2014	18,906		0	23 735	-4 829	0	0	0	-4 829
22	CUMMINS INC	231021106		12/3/2013	9/24/2014	16,813		0	16,212	601	0	0	0	601
23	CAPITAL ONE FINANCIAL CORP	14040H105		11/11/2011	5/14/2014	13,308		0	7,917	5 391	0	0	0	5 391
24	CUMMINS INC	231021106		5/14/2014	9/24/2014	23,539		0	26 620	-3 081	0	0	0	-3 081
25	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		3/20/2012	9/9/2014	65,237		0	50 000	15,237	0	0	0	15 237
26	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		3/21/2013	9/9/2014	29,919		0	25 000	4,919	0	0	0	4,919
27	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		11/11/2011	9/9/2014	4 844		0	3 492	1,352	0	0	0	1,352
28	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		11/11/2011	8/5/2014	100,000		0	98,458	1,542	0	0	0	1,542
29	FID ADV EMER MKTS INC- CL I #607	315920702		9/11/2013	8/5/2014	100,000		0	93 583	6 417	0	0	0	6,417
30	GATEWAY FUND - Y #1986	367829884		11/9/2012	1/24/2014	212,384		0	200 000	12 384	0	0	0	12,384
31	GATEWAY FUND - Y #1986	367829884		3/21/2013	1/24/2014	25 681		0	25 000	681	0	0	0	681
32	GOLDMAN SACHS GROUP INC	38141G104		8/20/2008	7/10/2014	16,340		0	15,993	347	0	0	0	347
33	GOLDMAN SACHS GROUP INC	38141G104		11/13/2012	7/10/2014	3,268		0	2,360	908	0	0	0	908
34	HSBC - ADR	404280406		6/12/2014	12/4/2014	12 821		0	13 559	-738	0	0	0	-738
35	ISHARES CORE S&P MIDCAP ETF	464287507		11/9/2012	7/10/2014	40,361		0	27 693	12 668	0	0	0	12,668
36	ISHARES CORE S&P SMALL-CAP E	464287804		11/9/2012	7/10/2014	40,237		0	26 953	13,284	0	0	0	13,284
37	HSBC - ADR	404280406		9/24/2014	12/4/2014	12 328		0	13 328	-1 000	0	0	0	-1 000
38	HSBC - ADR	404280406		3/19/2013	12/4/2014	13,067		0	14 364	-1,297	0	0	0	-1,297
39	INTEL CORP	458140100		7/14/2010	5/14/2014	11 994		0	9,905	2 089	0	0	0	2 089
40	JOHNSON CONTROLS INC	478366107		6/12/2014	9/24/2014	12,455		0	13,596	-1,141	0	0	0	-1,141
41	PIMCO TOTAL RET FD-INST #35	693390700		5/20/2013	8/5/2014	250 000		0	256 862	-6,862	0	0	0	-6 862
42	PIMCO TOTAL RET FD-INST #35	693390700		5/20/2013	10/3/2014	1,492,207		0	1 535 974	-43 767	0	0	0	-43,767
43	INTEL CORP	458140100		2/3/2010	5/14/2014	7,381		0	5,477	1,904	0	0	0	1,904
44	INTEL CORP	458140100		2/3/2010	7/10/2014	31,200		0	19,560	11 640	0	0	0	11,640
45	RIDGEWORTH SEIX HY BD-I #5855	76628T645		3/9/2010	5/13/2014	160,406		0	150,000	10 406	0	0	0	10,406
46	RIDGEWORTH SEIX HY BD-I #5855	76628T645		5/5/2011	5/13/2014	24,607		0	25 000	-393	0	0	0	-393
47	RIDGEWORTH SEIX HY BD-I #5855	76628T645		12/21/2009	5/13/2014	64 987		0	60 058	4 929	0	0	0	4 929
48	TOTAL S.A. - ADR	89151E109		8/7/2012	7/10/2014	13,127		0	9 388	3 739	0	0	0	3 739
49	VANGUARD REIT VIPER	922908553		11/11/2011	9/9/2014	50,283		0	35 556	14 727	0	0	0	14,727
50	VERIZON COMMUNICATIONS	92343V104		3/20/2013	5/14/2014	34,559		0	35 050	-491	0	0	0	-491
51	WF ADV SHORT-TERM BOND FUND-#3	949917652		5/20/2013	8/5/2014	100,000		0	99 887	113	0	0	0	113
52	ACCENTURE PLC	G1151C101		6/17/2005	9/24/2014	28,320		0	8 420	19 900	0	0	0	19,900
53	POWERSHARES ST LOSS								1 470	-1 470	0	0	0	-1,470
54	POWERSHARES LT GAIN					1,603			0	1,603	0	0	0	1 603
55	POWERSHARES OTHER								112,573	-112,573	0	0	0	-112,573

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

										95,804	0	0
	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		TRUSTEE	4 00	95,804		

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

		Date		Amount
1	Credit from prior year return		1	1,780
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	1,780

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	546,918
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	546,918