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Form **990-PF**

# Return of Private Foundation

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

OMB No 1545-0052

**2014**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>MASSERINI, MAURICE J T U A</b>			A Employer identification number <b>95-6812685</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>	
City or town <b>Winston Salem</b>	State <b>NC</b>	ZIP code <b>27101-3818</b>		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 3,827,338</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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	92,599	89,751		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	321,087			
	b Gross sales price for all assets on line 6a 1,247,950				
	7 Capital gain net income (from Part IV, line 2)		321,087		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	3,585	3,585		
	12 Total. Add lines 1 through 11	417,271	414,423	0	
	13 Compensation of officers, directors, trustees, etc.	51,415	38,561		12,854
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,462			1,462
	c Other professional fees (attach schedule)				10
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,293	1,810		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				184
	22 Printing and publications				
	23 Other expenses (attach schedule)	60	50		10
	24 Total operating and administrative expenses. Add lines 13 through 23	57,230	40,421	0	14,520
	25 Contributions, gifts, grants paid	170,300			170,300
	26 Total expenses and disbursements. Add lines 24 and 25	227,530	40,421	0	184,820
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	189,741			
	b Net investment income (if negative, enter -0-)		374,002		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing	6,769	2,359	2,359
	<b>2</b> Savings and temporary cash investments	64,361	57,403	57,403
	<b>3</b> Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use			
	<b>9</b> Prepaid expenses and deferred charges			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule)			
	<b>c</b> Investments—corporate bonds (attach schedule)			
<b>Liabilities</b>	<b>11</b> Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans			
	<b>13</b> Investments—other (attach schedule)	2,929,614	3,121,785	3,767,575
	<b>14</b> Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	<b>15</b> Other assets (describe ▶)			
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,000,744	3,181,547	3,827,337
	<b>17</b> Accounts payable and accrued expenses			
	<b>18</b> Grants payable			
<b>Net Assets or Fund Balances</b>	<b>19</b> Deferred revenue			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule)			
	<b>22</b> Other liabilities (describe ▶)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)	0	0	
	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	<b>24</b> Unrestricted			
	<b>25</b> Temporarily restricted			
	<b>26</b> Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	<b>27</b> Capital stock, trust principal, or current funds	3,000,744	3,181,547	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions)	3,000,744	3,181,547	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)	3,000,744	3,181,547	

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

<b>1</b> 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)	<b>1</b>	3,000,744
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	189,741
<b>3</b> Other increases not included in line 2 (itemize) ▶ See Attached Statement	<b>3</b>	2,508
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	3,192,993
<b>5</b> Decreases not included in line 2 (itemize) ▶ See Attached Statement	<b>5</b>	11,446
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	<b>6</b>	3,181,547

**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.)
<b>1a</b> See Attached Statement			
<b>b</b> See Attached Statement			
<b>c</b> See Attached Statement			
<b>d</b> See Attached Statement			
<b>e</b> 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)
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			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))
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			0

  

<b>2</b> 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 }	<b>2</b>	321,087
<b>3</b> 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 }	<b>3</b>	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	200,828	3,644,823	0.055100
2012	139,131	3,423,502	0.040640
2011	172,926	3,388,275	0.051037
2010	55,752	3,161,764	0.017633
2009	132,520	2,844,351	0.046591

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.211001
<b>3</b> 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	<b>3</b>	0.042200
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	3,783,801
<b>5</b> Multiply line 4 by line 3	<b>5</b>	159,676
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	3,740
<b>7</b> Add lines 5 and 6	<b>7</b>	163,416
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	<b>8</b>	184,820

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	3,740	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0	
<b>3</b>	Add lines 1 and 2	<b>3</b>	3,740	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	3,740	
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	2,750	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>	2,750	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	990	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <b>Refunded</b>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

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

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

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

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

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

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

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

<b>5a</b>	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))?	<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>b</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)?		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
<b>c</b>	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)	N/A		
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	51,415		

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

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

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



0

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

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

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,766,906
<b>b</b>	Average of monthly cash balances	<b>1b</b>	74,516
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,841,422
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,841,422
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	57,621
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,783,801
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	189,190

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	189,190
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	3,740
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,740
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	185,450
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	185,450
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	185,450

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	184,820
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	184,820
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	3,740
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	181,080

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				185,450
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				2,678
<b>f</b> <b>Total</b> of lines 3a through e	2,678			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 184,820				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2014 distributable amount				184,820
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )	630			630
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,048			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b			0	
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a	2,048			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				2,048
<b>e</b> 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)**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**c** Qualifying distributions from Part XII, line 4 for each year listed**d** Amounts included in line 2c not used directly for active conduct of exempt activities**e** Qualifying distributions made directly for active conduct of exempt activities  
Subtract line 2d from line 2c**3** Complete 3a, b, or c for the alternative test relied upon**a** "Assets" alternative test—enter**(1)** Value of all assets**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)**b** "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**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)**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**(3)** Largest amount of support from an exempt organization**(4)** Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>3a</b>	170,300
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>3b</b>	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	92,599	
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	321,087	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a				3,585	
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		417,271	0
13	Total. Add line 12, columns (b), (d), and (e)				417,271	417,271

(See worksheet in line 13 instructions to verify calculations )

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

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

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

[illegible]

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

- 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

John A. Lente - SVP Wells Fargo Bank N.A.

4/30/2015

► 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**

Pnnt/Type preparer's name
---------------------------

JOSEPH J CASTRIANO

Preparer's signature

*St. Louis*

Date

4/30/2015

Check ☒ if self-employed

PTIN

P01251603

Firm's name	► PricewaterhouseCoopers, LLP
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Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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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**

BOYS CLUB OF VISTA, INC

**Street**

410 W CALIFORNIA AVE

**City**

VISTA

**State**

CA

**Zip Code**

92083

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

JUNIOR ACHIEVEMENT OF SAN DIEGO

**Street**

4756 MISSION GORGE PL

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92120

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS FOUNDATION

**Street**

24520 HAWTHORNE BLVD SUITE 113

**City**

TORRANCE

**State**

CA

**Zip Code**

90505

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

7,500

**Name**

ZOO EXPRESS ANIMAL THERAPY OUTREACH

**Street**

P O BOX 120551

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92112-0551

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

10,000

**Name**

AMERICAN DIABETES ASSOCIATION

**Street**

1701 NORTH BEAUREGARD STREET

**City**

ALEXANDRIA

**State**

VA

**Zip Code**

22311

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

BOYS &amp; GIRLS CLUB OF GREATER SAN DIEGO

**Street**

PO BOX 178569

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92177

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

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

Recipient(s) paid during the year

**Name**

MEALS-ON-WHEELS GREATER SAN DIEGO

**Street**

2254 SAN DIEGO AVE , STE 200

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92110

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

NEIGHBORHOOD HOUSE ASSOCIATION

**Street**

5660 COPLEY DR

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92111

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

7,500

**Name**

MOUNTAIN HEALTH &amp; COMMUNITY SERVICES

**Street**

31115 HIGHWAY 94

**City**

CAMPO

**State**

CA

**Zip Code**

91906-3133

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

3,300

**Name**

CARLSBAD EDUCATIONAL FOUNDATION

**Street**

5631 PALMER WAY

**City**

CARLSBAD

**State**

CA

**Zip Code**

92010

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

KIDS INCLUDED TOGETHER- SAN DIEGO INC

**Street**

ROOSEVELT RD

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92106

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

LAWRENCE FAMILY JEWISH COMMUNITY CENTERS

**Street**

4126 EXECUTIVE DR

**City**

LA JOLLA

**State**

CA

**Zip Code**

92037

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000



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

Recipient(s) paid during the year

**Name**

NAMI SAN DIEGO

**Street**

5095 MURPHY CANYON ROAD

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92106

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

PAWS OPERATING SUPPORT

**Street**

6160 FAIRMOUNT AVE

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92120

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

RESOUNDING JOY INC

**Street**

11300 SORRENTO VALLEY RD

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92121

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

SAN DIEGO BLOOD BANK

**Street**

3636 GATEWAY CENTER

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92102

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

YMCA OF SAN DIEGO COUNTY

**Street**

3708 RUFFIN RD

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92123

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

OPERATION SCHOOL BELL

**Street**

2068 E VALLEY PKWY

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92027

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

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

Recipient(s) paid during the year

**Name**

CAMPANILE FOUNDATION

**Street**

5500 CAMPANILE DRIVE

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92182-8030

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

PEDAL THE CAUSE

**Street**

512 VIA DE LA VALLE SUITE 302

**City**

SOLANA BEACH

**State**

CA

**Zip Code**

92075

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

SAN DIEGO SECOND CHANCE PROGRAM

**Street**

6145 IMPERIAL AVE

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92144

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

SCRIPPS RANCH THEATRE

**Street**

10755 SCRIPPS PKWY

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92131

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

2,000

**Name**

VISTA HILL FONDATION

**Street**

8910 CLAIREMONT MESA BLVD

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92123-1104

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

5,000

**Name**

SAN DIEGO SOCIETY OF NATURAL HISTORY

**Street**

1788 EL PRADO BALBOA PARK

**City**

SAN DIEGO

**State**

CA

**Zip Code**

92101

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

50,000

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

Amount										Totals		Net Gain or Loss			
Long Term CG Distributions										Capital Gains/Losses		Cost, Other Basis and Expenses		Net Gain or Loss	
Short Term CG Distributions										Other sales		926,863		321,087	
										1,247,950		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			4/17/2012		6/10/2014	25,295	17,488				0	7,807	
2	X APACHE CORP	037411105			2/12/2014		12/3/2014	12,887	16,362				0	-3,475	
3	X CAPITAL ONE FINANCIAL CORP	14040H105			4/17/2012		3/31/2014	24,976	17,592				0	7,384	
4	X CAPITAL ONE FINANCIAL CORP	14040H105			9/14/2012		3/31/2014	5,764	4,451				0	1,313	
5	X CHEVRON CORP	168784100			10/6/1988		12/3/2014	73,856	9,047				0	64,809	
6	X COACH INC	189754104			6/28/2013		12/3/2014	11,850	17,258				0	-5,408	
7	X DIAGEO PLC - ADR	25243Q205			6/16/2008		12/3/2014	12,227	7,550				0	4,677	
8	X WALT DISNEY CO	254687106			7/24/2012		12/3/2014	23,247	11,941				0	11,306	
9	X EMERSON ELECTRIC CO	291011104			4/30/1984		2/12/2014	16,165	1,340				0	14,825	
10	X EMERSON ELECTRIC CO	291011104			4/30/1984		3/7/2014	22,950	1,875				0	21,075	
11	X EXXON MOBIL CORPORATION	30231G102			4/3/1984		2/12/2014	18,176	958				0	17,218	
12	X EXXON MOBIL CORPORATION	30231G102			4/3/1984		12/3/2014	19,038	958				0	18,080	
13	X FPA NEW INCOME FUND #78	302544101			7/28/2014		12/3/2014	25,000	25,049				0	-49	
14	X GILEAD SCIENCES INC	375558103			12/4/2012		12/3/2014	25,081	9,321				0	15,760	
15	X INTEL CORP	458140100			6/5/1992		3/7/2014	24,600	1,570				0	23,030	
16	X INTERNATIONAL BUSINESS MACHINES CORP	459200101			7/29/2005		12/3/2014	16,345	8,362				0	7,983	
17	X ISHARES MSCI EMERGING MARKETS	464287234			3/23/2010		12/2/2014	49,238	50,071				0	-833	
18	X ISHARES MSCI EMERGING MARKETS	464287234			1/5/2011		12/2/2014	16,915	20,019				0	-3,104	
19	X ISHARES MSCI EMERGING MARKETS	464287234			3/4/2013		12/2/2014	28,532	30,058				0	-1,526	
20	X JOHNSON & JOHNSON	478160104			6/4/2003		2/12/2014	18,570	10,774				0	7,796	
21	X JOHNSON & JOHNSON	478160104			8/4/2003		12/3/2014	21,625	10,774				0	10,851	
22	X LAUDUS MONDRIAN INT'NAL GROUP	518550855			1/12/2011		12/3/2014	88,870	100,000				0	-11,130	
23	X MCDONALDS CORP	580135101			4/30/1984		2/12/2014	16,682	438				0	16,244	
24	X MCDONALDS CORP	580135101			4/30/1984		12/3/2014	21,447	563				0	20,884	
25	X NOW INC/SH	87011P100			7/19/2013		6/13/2014	3,347	2,977				0	370	
26	X 3M CO	88578Y101			12/9/2004		12/3/2014	64,918	31,620				0	33,298	
27	X TRAVELERS COMPANIES, INC	89417E109			6/4/2003		12/3/2014	21,032	7,224				0	13,808	
28	X VERIZON COMMUNICATIONS, INC	92343V104			4/4/2002		2/12/2014	28,422	24,449				0	3,973	
29	X TAXABLE TOTAL RETURN BOND	991283912			4/30/1984		7/23/2014	258,797	248,919				0	9,878	
30	X TAXABLE TOTAL RETURN BOND	991283912			8/22/1999		7/23/2014	68,814	70,071				0	-257	
31	X TAXABLE INTERMEDIATE TERM	999708902			11/29/1985		12/5/2014	2,951	3,120				0	-169	
32	X TAXABLE INTERMEDIATE TERM	999708902			7/31/1997		12/5/2014	99,078	91,112				0	-2,083	
33	X TAXABLE INTERMEDIATE TERM	999708902			5/29/1987		12/5/2014	73,020	73,552				0	-532	

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

		3,585	3,585	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	JP MORGAN ALERIAN MLP INDEX	3,585	3,585	

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

		1,462	0	0	1,462
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,462			1,462

**Part I, Line 16c (990-PF) - Other Professional Fees**

		0	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1					10

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

		4,293	1,810	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,810	1,810		
2	ESTIMATED EXCISE TAXES PAID	2,483			

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

		60	50	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	50	50		
2	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				0	
2	BAXTER INTL INC COM			26,838	27,484
3	AFFILIATED MANAGERS GROUP INC			22,101	42,448
4	APPLE COMPUTER INC COM			48,084	96,582
5	CISCO SYSTEMS INC			22,122	25,034
6	CUMMINS INC			27,528	28,834
7	DIAGEO PLC - ADR			22,649	34,227
8	WALT DISNEY CO			35,823	70,642
9	FPA NEW INCOME FUND 78			124,951	123,728
10	GILEAD SCIENCES INC			13,050	32,991
11	INTERNATIONAL BUSINESS MACHS CORP			16,724	32,088
12	JOHNSON CONTROLS INC			20,517	33,838
13	MICROSOFT CORP			36,138	46,450
14	NATIONAL OILWELL INC COM			26,477	26,212
15	NESTLE S A REGISTERED SHARES - ADR			33,659	36,475
16	ORACLE CORPORATION			17,628	26,982
17	PIMCO FOREIGN BD FD USD H-INST 103			35,000	33,329
18	SCHLUMBERGER LTD			18,486	25,623
19	TJX COS INC NEW			23,210	34,290
20	TOTAL FINA ELF S A ADR			27,310	25,600
21	UNION PACIFIC CORP			37,405	83,391
22	MCKESSON CORP			26,295	31,137
23	GOOGLE INC-CL C			14,279	26,320
24	GOLDMAN SACHS GROUP INC			17,503	29,074
25	HSBC - ADR			33,815	28,338
26	UNITED PARCEL SERVICE-CL B			17,377	22,234
27	TARGET CORP			17,680	45,546
28	UNITEDHEALTH GROUP INC			32,082	53,072
29	TAXABLE INTERMEDIATE TERM BD FD			195,168	197,248
30	MERGER FUND-INST #301			90,000	88,033
31	BLACKROCK INC			23,584	26,817
32	ARTIO GLOBAL HIGH INCOME-I 1525			90,000	82,959
33	FID ADV EMER MKTS INC- CL I 607			75,000	73,167
34	ISHARES RUSSELL 2000			69,889	119,859
35	JPMORGAN CHASE & CO			47,358	62,580
36	US BANCORP DEL NEW			31,520	44,950
37	ANHEUSER-BUSCH INBEV SPN ADR			30,592	44,928
38	JP MORGAN ALERIAN MLP INDEX			60,885	70,763
39	EATON VANCE GLOBAL MACRO - I			93,218	90,782
40	ISHARES TR RUSSELL MIDCAP INDEX FD			109,546	186,250
41	DRIEHAUS ACTIVE INCOME FUND			40,000	39,809
42	BERSHIRE HATHAWAY INC			39,132	75,075
43	PIMCO EMERGING LOCAL BOND IS 332			50,000	39,319
44	COMCAST CORP-SPECIAL CL A			12,705	37,417
45	COMCAST CORP CLASS A			28,108	52,209
46	EATON VANCE FLOATING RATE FD-I 924			49,931	49,390

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

		2,929,614	3,121,785	3,767,575
	Asset Description	Book Value	Book Value	FMV
	Basis of Valuation	Beg. of Year	End of Year	End of Year
47	ASG GLOBAL ALTERNATIVES-Y 1993	0	80,000	78,809
48	E-TRACS ALERIAN MLP INFRASTRUCTURE	0	39,978	40,600
49	GOOGLE INC	0	14,325	26,533
50	VANGUARD REIT VIPER	0	124,358	162,810
51	LAS VEGAS SANDS CORP	0	18,255	17,448
52	CELANESE CORP	0	18,792	17,988
53	VANGUARD EMERGING MARKETS ETF	0	149,249	144,072
54	CITIGROUP INC	0	40,877	45,994
55	ISHARES MSCI EAFE GROWTH	0	101,977	117,010
56	ISHARES MSCI EAFE VALUE	0	109,887	109,510
57	CME GROUP INC	0	27,450	44,325
58	PRINCIPAL PREFERRED SEC-INS 4929	0	75,000	73,348
59	SPDR DJ WILSHIRE INTERNATIONAL REA	0	102,153	109,454
60	ROBECO BP LNG/SHRT RES-INS	0	145,000	155,361
61	HSBC FRONTIER MARKETS-I	0	30,000	30,545
62	ELEMENTS ROGERS TOTAL RETURN	0	75,321	51,584
63	MONSTER BEVERAGE CORP	0	21,418	21,670
64	EATON CORP PLC	0	16,378	16,990

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

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

1	Mutual Fund & CTF Income Additions	1	2,354
2	Cost Basis Adjustment	2	154
3	Total	3	2,508

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

1	Mutual Fund & CTF Income Subtraction	1	8,104
2	Undistributed CTF Capital Loss	2	361
3	PY Return of Capital Adjustment	3	2,981
4	Total	4	11,446

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

Long Term CG Distributions														Amount						
Short Term CG Distributions														13,333	3,981					
	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	303,773	0	0	Excess of FMV Over Adj Basis	FMV as of 12/31/69	0	Adjusted Basis as of 12/31/69	0	Gain Minus Excess of FMV Over Adjusted Basis or Losses	303,773
1	AFLAC INC	001095102		4/17/2012	6/10/2014	25,295			17,488	7,807	7,807	0	0	0	0	0	0	0	7,807	7,807
2	APACHE CORP	037411105		2/12/2014	12/3/2014	12,867			16,362	-3,495	-3,495	0	0	0	0	0	0	0	-3,495	-3,495
3	CAPITAL ONE FINANCIAL CORP	14040H105		4/17/2012	3/31/2014	24,976			17,592	7,384	7,384	0	0	0	0	0	0	0	7,384	7,384
4	CAPITAL ONE FINANCIAL CORP	1404OH105		9/14/2012	3/31/2014	5,764			4,451	1,313	1,313	0	0	0	0	0	0	0	1,313	1,313
5	CHEVRON CORP	15676A100		10/6/1988	12/3/2014	73,856			9,947	64,909	64,909	0	0	0	0	0	0	0	64,909	64,909
6	COACH INC	188754104		6/28/2013	6/10/2014	11,850			17,258	-5,408	-5,408	0	0	0	0	0	0	0	-5,408	-5,408
7	DIAGEO PLC - ADR	2524Q0205		6/16/2008	12/3/2014	12,227			7,550	4,677	4,677	0	0	0	0	0	0	0	4,677	4,677
8	WALT DISNEY CO	2524Q0205		7/24/2012	12/3/2014	23,247			11,941	11,306	11,306	0	0	0	0	0	0	0	11,306	11,306
9	EMERSON ELECTRIC CO	46001B84		4/30/1984	2/12/2014	16,165			1,340	14,825	14,825	0	0	0	0	0	0	0	14,825	14,825
10	EMERSON ELECTRIC CO	261011104		4/30/1984	3/7/2014	1,875			1,875	21,085	21,085	0	0	0	0	0	0	0	21,085	21,085
11	EXXON MOBIL CORPORATION	3033G1G02		4/31/1984	2/12/2014	18,176			958	17,218	17,218	0	0	0	0	0	0	0	17,218	17,218
12	EXXON MOBIL CORPORATION	3033G1G02		4/31/1984	12/3/2014	19,038			18,080	18,080	18,080	0	0	0	0	0	0	0	18,080	18,080
13	FPA NEW INCOME FUND #76	302441101		7/28/2014	12/3/2014	25,000			25,000	-49	-49	0	0	0	0	0	0	0	-49	-49
14	GILEAD SCIENCES INC	3558B6103		12/4/2012	12/3/2014	25,061			9,321	15,740	15,740	0	0	0	0	0	0	0	15,740	15,740
15	INTEL CORP	458140100		6/5/1992	3/7/2014	24,600			9,570	23,030	23,030	0	0	0	0	0	0	0	23,030	23,030
16	INTERNATIONAL BUSINESS MACHS CO	459200101		7/29/2005	12/3/2014	16,345			9,362	7,983	7,983	0	0	0	0	0	0	0	7,983	7,983
17	ISHARES MSCI EMERGING MARKETS	464287234		3/23/2010	12/2/2014	49,238			50,071	-833	-833	0	0	0	0	0	0	0	-833	-833
18	ISHARES MSCI EMERGING MARKETS	464287234		1/5/2011	12/2/2014	16,915			20,019	-3,104	-3,104	0	0	0	0	0	0	0	-3,104	-3,104
19	ISHARES MSCI EMERGING MARKETS	464287234		3/4/2013	12/2/2014	28,532			30,058	-1,526	-1,526	0	0	0	0	0	0	0	-1,526	-1,526
20	JOHNSON & JOHNSON	478160104		6/4/2003	2/12/2014	21,625			10,774	7,796	7,796	0	0	0	0	0	0	0	7,796	7,796
21	JOHNSON & JOHNSON	478160104		6/4/2003	12/3/2014	18,570			10,774	10,851	10,851	0	0	0	0	0	0	0	10,851	10,851
22	LAUDIS MONDRIAN INT GV FLINT #28	51855C855		11/2/2011	12/3/2014	88,870			100,000	-11,130	-11,130	0	0	0	0	0	0	0	-11,130	-11,130
23	McDONALDS CORP	560135101		4/30/1984	2/12/2014	18,692			16,244	16,244	16,244	0	0	0	0	0	0	0	16,244	16,244
24	McDONALDS CORP	560135101		4/30/1984	12/3/2014	21,447			438	20,884	20,884	0	0	0	0	0	0	0	20,884	20,884
25	NOW INC/USH	67011P100		7/19/2013	6/13/2014	3,347			2,977	370	370	0	0	0	0	0	0	0	370	370
26	3M CO	85879Y101		12/9/2004	12/3/2014	64,918			31,620	33,298	33,298	0	0	0	0	0	0	0	33,298	33,298
27	TRAVELERS COMPANIES, INC	89417E109		6/4/2003	12/3/2014	21,032			7,224	13,808	13,808	0	0	0	0	0	0	0	13,808	13,808
28	VERIZON COMMUNICATIONS	92343V104		4/4/2002	12/2/2014	28,422			24,449	3,973	3,973	0	0	0	0	0	0	0	3,973	3,973
29	TAXABLE TOTAL RETURN BOND FUND	990128312		4/30/1984	7/23/2014	68,814			248,919	9,878	9,878	0	0	0	0	0	0	0	9,878	9,878
30	TAXABLE TOTAL RETURN BOND FUND	991283912		6/22/1996	7/23/2014	68,814			70,071	-257	-257	0	0	0	0	0	0	0	-257	-257
31	TAXABLE INTERMEDIATE TERM BD	99908902		11/29/1985	12/5/2014	2,951			3,120	-169	-169	0	0	0	0	0	0	0	-169	-169
32	TAXABLE INTERMEDIATE TERM BD	99908902		7/31/1997	12/5/2014	98,029			91,112	-2,083	-2,083	0	0	0	0	0	0	0	-2,083	-2,083
33	TAXABLE INTERMEDIATE TERM BD	99908902		5/29/1987	12/5/2014	73,020			73,552	-532	-532	0	0	0	0	0	0	0	-532	-532

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	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	51,415			0

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

	Date		Amount
1 Credit from prior year return		1	267
2 First quarter estimated tax payment	5/7/2014	2	421
3 Second quarter estimated tax payment	6/11/2014	3	687
4 Third quarter estimated tax payment	9/9/2014	4	688
5 Fourth quarter estimated tax payment	12/9/2014	5	687
6 Other payments		6	
7 Total		7	2,750