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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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▶ 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

02/01, 2014, and ending

01/31, 2015

Name of foundation SPRING CHR TR		A Employer identification number 23-6290545
Number and street (or P.O. box number if mail is not delivered to street address) 1525 W W.T. HARRIS BLVD. D1114-044		B Telephone number (see instructions) 800-352-3705
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28262		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) ▶ \$ 13,554,859. (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 <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)
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	27.	27.		STMT 1
4	Dividends and interest from securities	352,994.	352,994.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	204,240.			
b	Gross sales price for all assets on line 6a	873,140.			
7	Capital gain net income (from Part IV, line 2)		204,240.		
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	557,261.	557,261.		
13	Compensation of officers, directors, trustees, etc.	143,731.	86,239.		57,493.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 5	1,000.	NONE	NONE	1,000.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	23,224.	5,587.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 7	29,602.	29,602.		
24	Total operating and administrative expenses. Add lines 13 through 23	197,557.	121,428.	NONE	58,493.
25	Contributions, gifts, grants paid	390,879.			390,879.
26	Total expenses and disbursements. Add lines 24 and 25	588,436.	121,428.	NONE	449,372.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-31,175.			
b	Net investment income (if negative, enter -0-)		435,833.		
c	Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

614 819

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				
	2 Savings and temporary cash investments		425,353.	462,594.	462,594.
	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 ▶	NONE			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations (attach schedule)	STMT 8	886,758.	896,662.	920,559.
	b Investments - corporate stock (attach schedule)	STMT 9	5,985,429.	5,919,238.	9,745,663.
	c Investments - corporate bonds (attach schedule)	STMT 11	2,124,331.	2,119,371.	2,337,435.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	STMT 14	85,914.	81,512.	88,608.
	14 Land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)				
	15 Other assets (describe ▶)	STMT 16			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		9,507,785.	9,479,377.	13,554,859.
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		9,507,785.	9,479,377.	
	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)		9,507,785.	9,479,377.	
	31 Total liabilities and net assets/fund balances (see instructions)		9,507,785.	9,479,377.	

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	9,507,785.
2 Enter amount from Part I, line 27a	2	-31,175.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 18	3	7,017.
4 Add lines 1, 2, and 3	4	9,483,627.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 19	5	4,250.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,479,377.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(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 873,140.		668,900.	204,240.		
b					
c					
d					
e					
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			204,240.		
b					
c					
d					
e					
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	204,240.	
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		

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.

(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	432,187.	12,650,365.	0.034164
2012	507,784.	11,766,137.	0.043156
2011	532,101.	11,608,545.	0.045837
2010	558,301.	11,075,448.	0.050409
2009	667,362.	9,646,555.	0.069181
2 Total of line 1, column (d)			2 0.242747
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 0.048549
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 13,409,790.
5 Multiply line 4 by line 3			5 651,032.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,358.
7 Add lines 5 and 6			7 655,390.
8 Enter qualifying distributions from Part XII, line 4			8 449,372.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	8,717.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	8,717.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,717.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 14,364.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	14,364.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	5,647.
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax <input type="checkbox"/> 5,647. Refunded <input type="checkbox"/>		11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 Telephone no. ▶ (800) 352-3705 Located at ▶ 1W 4TH ST 2ND FLOOR, WINSTON SALEM, NC ZIP+4 ▶ 27107			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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	Yes	No
	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 ▶			X

Part VII-B	Statements Regarding Activities for Which Form 4720 May Be Required
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File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(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</p> <p>(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</p> <p>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)? <input type="checkbox"/> 1b <input checked="" type="checkbox"/></p> <p>c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/> 1c <input checked="" type="checkbox"/></p>			
<p>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))</p> <p>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</p> <p>If "Yes," list the years <input type="checkbox"/> _____</p> <p>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.) <input type="checkbox"/> 2b <input checked="" type="checkbox"/></p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.</p> <p><input type="checkbox"/> _____</p>			
<p>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</p> <p>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.) <input type="checkbox"/> 3b <input checked="" type="checkbox"/></p>			
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> 4a <input checked="" type="checkbox"/></p> <p>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? <input type="checkbox"/> 4b <input checked="" type="checkbox"/></p>			

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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, NA 1525 WEST WT HARRIS BLVD, CHARLOTTE, NC 28288-5709	CO TRUSTEE 40	114,985.	-0-	-0-
DIANNE L SEMINGSON 602 SPRUCE STREET, PHILADELPHIA, PA 19106	CO-TRUSTEE 5	28,746.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	

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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	13,352,240.
b	Average of monthly cash balances	1b	261,760.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,614,000.
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	NONE
3	Subtract line 2 from line 1d	3	13,614,000.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	204,210.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,409,790.
6	Minimum investment return. Enter 5% of line 5	6	670,490.

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	670,490.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,717.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,717.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	661,773.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	661,773.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	661,773.

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	449,372.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	449,372.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	449,372.

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				661,773.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			298,936.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ <u>449,372.</u>				
a Applied to 2013, but not more than line 2a			298,936.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				150,436.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				511,337.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

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

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

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

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).)

N/A

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.

N/A

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				
SIMPSON HOUSE INC ROBERTA HEALEY DIR DEVELOPM 2101 BELMONT AVENUE PHILADELPHIA PA 19103	NA	PC	GENERAL SUPPORT	104,234.
SALVATION ARMY-BRISTOL DIVISION ATTENTION: RI 120 W . 14TH STREET NEW YORK NY 10011	NA	PC	GENERAL SUPPORT	26,058.
BUCKS CITY ASSOC FOR THE BLIND ATTN: ANNE MAR 400 FREEDOM DRIVE NEWTOWN PA 18940	NA	PC	GENERAL SUPPORT	52,117.
SHRINERS HOSPITAL FOR CHILDREN ATTN: TRUST & 2900 ROCKY POINT DR. TAMPA FL 33631-3356	NA	PC	GENERAL SUPPORT	208,470.
Total			3a	390,879.
b Approved for future payment				
Total			3b	

SPRING CHR TR

23-6290545

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----		NET INVESTMENT INCOME -----	
WELLS FARGO - SECURED MARKET DEPOSIT ACC		27.		27.
		-----		-----
TOTAL		27.		27.
		=====		=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	
-----	-----	-----	
AIR PRODUCTS & CHEMI	2.000%	8/02/16	381.
ALLY MASTER OWNER TR	1.540%	9/16/19	770.
AMERICAN EXPRESS	6.150%	8/28/17	1,594.
AMERICAN HONDA FINAN	1.125%	10/07/16	265.
ANHEUSER-BUSCH INBEV	2.500%	7/15/22	750.
APPLE INC	2.400%	5/03/23	600.
ASIAN DEVELOPMENT BA	0.500%	6/20/16	125.
BB&T CORPORATION	2.150%	3/22/17	600.
BP CAPITAL MARKETS	3.125%	10/01/15	734.
BANK OF AMERICA CORP	3.750%	7/12/16	938.
BANK OF NEW YORK MEL	0.700%	10/23/15	175.
BANK OF NOVA SCOTIA	3.400%	1/22/15	850.
BARCLAYS BANK PLC	5.200%	7/10/14	650.
BARCLAYS BANK PLC	5.000%	9/22/16	186.
BERKSHIRE HATHAWAY	0.950%	8/15/16	193.
WILLIAM BLAIR INTERNATIONAL		GROWTH FD CL	3,214.
BUCKEYE PARTNERS LP	2.650%	11/15/18	664.
BUNGE LIMITED FINANC	3.200%	6/15/17	800.
CELGENE CORP	2.300%	8/15/18	446.
CISCO SYSTEMS INC	4.450%	1/15/20	1,113.
CITIGROUP INC	3.375%	3/01/23	677.
CONAGRA FOODS INC	1.900%	1/25/18	475.
DIRECTV HOLDINGS/FIN	2.400%	3/15/17	525.
DODGE & COX INT'L STOCK FD # 1048			7,893.
EBAY INC	1.350%	7/15/17	338.
ECOLAB INC	1.450%	12/08/17	508.
EUROPEAN INVESTMENT	1.000%	6/15/18	250.
EXPRESS SCRIPTS INC	3.125%	5/15/16	781.
FHLMC POOL #G08546	4.000%	9/01/43	1,852.
FED HOME LN BK	0.375%	8/28/15	175.
FED NATL MTG ASSN	0.875%	12/20/17	613.
FED HOME LN MTG CORP	2.375%	1/13/22	1,109.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FED HOME LN MTG CORP 1.375% 5/01/20	614.	614.
FED HOME LN MTG CORP 0.875% 10/14/16	479.	479.
FNMA POOL #AV4311 3.000% 11/01/28	1,398.	1,398.
FORD CREDIT FLOORPLA 1.920% 1/15/19	960.	960.
GOLDEN SMALL CAP CORE FUND	418.	418.
GOLDEN LARGE CAP CORE FUND-I	4,185.	4,185.
GNMA POOL #759193 3.500% 2/15/26	892.	892.
GENERAL ELEC CAP COR 5.625% 5/01/18	1,406.	1,406.
GENERAL MILLS INC 5.650% 2/15/19	1,103.	1,103.
GOLDMAN SACHS GROUP 3.625% 1/22/23	1,088.	1,088.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	7,186.	7,186.
HCP INC 4.250% 11/15/23	1,071.	1,071.
VOYA INTL RL EST FD CL-I #2664	965.	965.
INTEL CORP 1.350% 12/15/17	405.	405.
IBM CORPORATION 5.700% 9/14/17	1,243.	1,243.
ISHARES SELECT DIVIDEND ETF	36,785.	36,785.
ISHARES S&P 500 INDEX FUND	26,669.	26,669.
ISHARES MSCI EMERGING MKTS INDEX FUND	16,442.	16,442.
ISHARES MSCI EAFE INDEX FD	37,843.	37,843.
ISHARES RUSSELL MID-CAP VALUE	10,079.	10,079.
ISHARES RUSSELL MID-CAP GROWTH	5,931.	5,931.
ISHARES RUSSELL 2000 VALUE INDEX FUND	6,471.	6,471.
ISHARES RUSSELL 2000 GROWTH INDEX FUND	2,642.	2,642.
JPMORGAN CHASE & CO 4.250% 10/15/20	1,268.	1,268.
PERKINS MID CAP VALUE F/C I #1167	10,430.	10,430.
JPMORGAN HIGH YIELD FUND SS #3580	31,257.	31,257.
KOHL'S CORPORATION 4.000% 11/01/21	1,000.	1,000.
KRAFT FOODS GROUP IN 2.250% 6/05/17	563.	563.
MORGAN STANLEY 3.750% 2/25/23	766.	766.
MOSAIC CO 4.250% 11/15/23	1,068.	1,068.
NORTHROP GRUMMAN COR 1.750% 6/01/18	438.	438.
ORACLE CORP 2.375% 1/15/19	713.	713.
PIMCO FOREIGN BOND FUND-INST	9,403.	9,403.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PIMCO EMERG MKTS BD-INST #137	19,055.	19,055.
PNC FUNDING CORP 3.625% 2/08/15	685.	685.
PEPSICO INC 0.700% 8/13/15	139.	139.
PIMCO COMMODITY REAL RET STRAT-I#45	1,274.	1,274.
ROWE T PRICE REAL ESTATE FD COM	18,150.	18,150.
ROYAL BK OF CANADA 1.150% 3/13/15	252.	252.
SHELL INTERNATIONAL 3.400% 8/12/23	1,275.	1,275.
SUNTRUST BANKS INC 2.350% 11/01/18	592.	592.
TOTAL CAPITAL SA 2.300% 3/15/16	506.	506.
TOYOTA MOTOR CREDIT 2.000% 9/15/16	440.	440.
US BANCORP 1.950% 11/15/18	399.	399.
US TREASURY NOTE 3.250% 7/31/16	1,138.	1,138.
US TREASURY NOTE 1.250% 10/31/15	1,349.	1,349.
US TREASURY NOTE 1.375% 9/30/18	775.	775.
US TREASURY NOTE 0.875% 1/31/17	263.	263.
US TREASURY NOTE 2.000% 2/15/22	815.	815.
US TREASURY NOTE 0.250% 5/15/15	122.	122.
US TREASURY NOTE 1.125% 12/31/19	788.	788.
US TREASURY NOTE 2.250% 4/30/21	377.	377.
US TREASURY NOTE 2.500% 5/15/24	344.	344.
US TREASURY NOTE 1.500% 5/31/19	371.	371.
VERIZON COMMUNICATIO 3.650% 9/14/18	798.	798.
VOYA INTL RL EST FD CL-I #2664	13,026.	13,026.
WALGREEN CO 3.100% 9/15/22	652.	652.
WELLS FARGO ADV INTL BOND-IS #4705	1,721.	1,721.
WF ADV ENDEAVOR SELECT-I #3124	34,263.	34,263.
	-----	-----
TOTAL	352,994.	352,994.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.
	=====	=====	=====	=====

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23-6290545

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	3,273.	
FEDERAL ESTIMATES - PRINCIPAL	14,364.	
FOREIGN TAXES ON QUALIFIED FOR	4,687.	4,687.
FOREIGN TAXES ON NONQUALIFIED	900.	900.
	-----	-----
TOTALS	23,224.	5,587.
	=====	=====

SPRING CHR TR

23-6290545

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OS FEE	29,602.	29,602.
TOTALS	----- 29,602. =====	----- 29,602. =====

SPRING CHR TR

23-6290545

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
3128MJTC4 FHLMC POOL #G08546	43,069.	43,937.
313383V81 FED HOME LN BK		
3135G0RT2 FED NATL MTG ASSN	68,654.	70,032.
3137EADB2 FED HOME LN MTG CORP	79,334.	83,329.
3137EADR7 FED HOME LN MTG CORP	42,694.	44,961.
3137EADS5 FED HOME LN MTG CORP	55,152.	55,361.
3138XFYH2 FNMA POOL #AV4311	46,298.	46,887.
36230UGA1 GNMA POOL #759193	23,284.	23,535.
912828LD0 US TREASURY NOTE	75,209.	73,068.
912828PE4 US TREASURY NOTE		
912828RH5 US TREASURY NOTE	60,059.	60,900.
912828SC5 US TREASURY NOTE	60,230.	60,450.
912828SF8 US TREASURY NOTE	48,705.	51,735.
912828SU5 US TREASURY NOTE		
912828UF5 US TREASURY NOTE	67,321.	69,798.
912828D56 US TREASURY NOTE	39,438.	42,488.
912828G38 US TREASURY NOTE	30,142.	31,538.
912828WG1 US TREASURY NOTE	40,736.	41,981.
912828WJ5 US TREASURY NOTE	66,276.	69,723.
912828WL0 US TREASURY NOTE	50,061.	50,836.
	-----	-----
TOTALS	896,662.	920,559.
	=====	=====

SPRING CHR TR

23-6290545

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
34984T881 GOLDEN LARGE CAP COR	172,233.	339,763.
34984T857 GOLDEN SMALL CAP COR	97,423.	275,869.
37142Y401 GOLDMAN SACHS GROWTH		
38142Y773 GOLDMAN SACHS L/C VA	124,053.	276,621.
464287168 ISHARES SELECT DIVID	701,441.	1,207,831.
4624287648 ISHARES RUSSEL 2000		
464287630 ISHARES RUSSELL 2000	212,762.	329,140.
464287200 ISHARES CORE S & P 5	797,798.	1,416,134.
464287481 ISHARES RUSSELL MID-	297,271.	568,079.
464287473 ISHARES RUSSELL MID-	297,378.	538,854.
47103C241 PERKINS MID CAP VALU	129,091.	188,708.
780905212 ROYCE VALUE PLUS FUN		
949915565 WF ADV ENDEAVOR SELE	299,857.	685,607.
04315J837 ARTIO INTERNATIONAL		
256506103 DODGE & COX INT		
464287465 ISHARES MSCI EAFE ET	796,874.	955,950.
464287234 ISHARES MSCI EMERGIN	664,875.	635,870.
CALL WRITE ISHARES DJ SEL DIV		
CALL WRITE ISHARES DJ SEL DIV		
CALL WRITE ISHARES MSCI EAFE		
CALL WRITE ISHARES MSCI EAFE		
CALL WRITE ISHARES MSCI EMER M		
CALL WRITE ISHARES RUSL 2000 V		
CALL WRITE ISHARES S & P 500		
256206103 DODGE & COX INT'L ST	131,005.	314,125.
38142Y401 GOLDMAN SACHS GRTH O		
44980Q518 ING INTERNATIONAL RE		
464287648 ISHARES RUSSELL 2000	252,225.	355,707.
722005667 PIMCO COMMODITY REAL	341,627.	253,177.

SPRING CHR TR

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
779919109 T ROWE PRICE REAL ES	213,475.	858,807.
093001774 WILLIAM BLAIR INTL G	236,000.	262,078.
92914A810 VOYA INTL RL EST FD	153,850.	283,343.
	-----	-----
TOTALS	5,919,238.	9,745,663.
	=====	=====

SPRING CHR TR

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FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
04315J209 ARTIO TOTAL RETURN		
256210105 DODGE & COX		
4812C0803 JPMORGAN HIGH YIELD		
693390700 PIMCO TOTAL RETURN F	410,515.	524,646.
922031869 VANGUARD INFLATION		
693391559 PIMCO EMERG MKTS BD-	251,165.	307,075.
693390882 PIMCO FOREIGN BD FD	94,906.	114,535.
94985D582 WELLS FARGO ADV INTL	101,222.	109,910.
009158AQ9 AIR PRODUCTS & CHEMI	25,717.	25,456.
025816AX7 AMERICAN EXPRESS	34,963.	33,561.
02665WAB7 AMERICAN HONDA FINAN	25,101.	25,172.
03523TBP2 ANHEUSER-BUSCH INBEV	27,922.	30,021.
037833AK6 APPLE INC	22,905.	25,281.
045167CG6 ASIAN DEVELOPMENT BA	24,961.	25,035.
05531FAK9 BB&T CORPORATION	30,591.	30,606.
05565QBN7 BP CAPITAL MARKETS	26,153.	25,405.
06051GEK1 BANK OF AMERICA CORP	26,560.	25,901.
06406HCD9 BANK OF NEW YORK MEL	25,017.	25,071.
064149A64 BANK OF NOVA SCOTIA		
06739FFZ9 BARCLAYS BANK PLC		
084664BX8 BERKSHIRE HATHAWAY	25,069.	25,183.
118230AL5 BUCKEYE PARTNERS LP	24,957.	24,998.
120568AV2 BUNGE LIMITED FINANC	25,992.	25,806.
151020AK0 CELGENE CORP	25,178.	25,557.
17275RAH5 CISCO SYSTEMS INC	27,716.	28,146.
172967GL9 CITIGROUP INC	24,070.	25,896.
205887BQ4 CONAGRA FOODS INC	24,736.	25,016.
25459HBE4 DIRECTV HOLDINGS/FIN	25,502.	25,558.
278642AG8 EBAY INC	25,129.	24,910.

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SPRING CHR TR

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
278865AP5 ECOLAB INC	34,531.	34,951.
298785GC4 EUROPEAN INVESTMENT	24,317.	24,955.
302182AF7 EXPRESS SCRIPTS INC	26,263.	25,674.
36962G3U6 GENERAL ELEC CAP COR	29,042.	28,295.
370334BH6 GENERAL MILLS INC	29,314.	28,667.
38141GRD8 GOLDMAN SACHS GROUP	28,898.	31,277.
40414LAJ8 HCP INC	24,885.	27,161.
458140AL4 INTEL CORP	29,720.	30,228.
459200GJ4 IBM CORPORATION	29,185.	28,007.
46625HHU7 JPMORGAN CHASE & CO	31,604.	32,885.
500255AR5 KOHL'S CORPORATION	25,202.	26,630.
50076QAY2 KRAFT FOODS GROUP IN	25,494.	25,429.
61746BDJ2 MORGAN STANLEY	24,747.	26,371.
61945CAC7 MOSAIC CO	25,090.	27,498.
666807BF8 NORTHROP GRUMMAN COR	24,631.	25,103.
68389XAQ8 ORACLE CORP	30,601.	31,036.
693476BH5 PNC FUNDING CORP	25,920.	25,009.
713448CA4 PEPSICO INC	25,061.	25,038.
78008T2C7 ROYAL BK OF CANADA	25,245.	25,024.
822582AX0 SHELL INTERNATIONAL	49,666.	53,995.
867914BF9 SUNTRUST BANKS INC	25,081.	25,487.
89152UAE2 TOTAL CAPITAL SA	25,908.	25,494.
89233P5E2 TOYOTA MOTOR CREDIT	25,746.	25,541.
91159HHE3 US BANCORP	19,975.	20,313.
92343VBP8 VERIZON COMMUNICATIO	26,619.	26,592.
931422AH2 WALGREEN CO	23,766.	25,598.
06739FGF2 BARCLAYS BANK PLC	21,731.	21,316.
80280JDB4 SANTANDER BANK NA	25,082.	25,116.

SPRING CHR TR

23-6290545

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
TOTALS	2,119,371. =====	2,337,435. =====

SPRING CHR TR

23-6290545

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
44980Q518 ING INT REAL ESTATE	C		
722005667 PIMCO COMMODITY REAL	C		
779919109 T ROWE PRICE REAL ES	C		
04315J209 ARTIO TOTAL RETURN B	C		
256210105 DODGE & COX INCOME F	C		
2ST996559W CALL WRITE EEM @ 45	C		
2ST996567W CALL WRITE EEM @ 45	C		
3ZQ9953Z3W CALL WRITE EFA @ 59	C		
4812C0803 JPMORGAN HIGH YIELD	C		
49D994965W CALL WRITE EEM @ 47	C		
5WX9938P2W CALL WRITE IVV @ 15	C		
5WX9939Q9W CALL WRITE IVV @ 15	C		
5WX9939R7W CALL WRITE IVV @ 15	C		
693390593 PIMCO MODERATE DURAT	C		
693390700 PIMCO TOTAL RET FD-I	C		
693390882 PIMCO FOREIGN BD FD	C		
693391559 PIMCO EMERG MKTS BD-	C		
922031869 VANGUARD INFLAT PROT	C		
9NE993549W CALL WRITE EFA @ 60	C		
02005ACW6 ALLY MASTER OWNER TR	C		
11Q995J75 CALL WRITE EFA @ 68.	C		
11Q995KM0 CALL WRITE EFA @ 67.	C		
12F994PN6 CALL WRITE EEM @ 40.	C		
12F994QX3 CALL WRITE EEM @ 41.	C		
1MQ995CG6 CALL WRITE DVY @ 73.	C		
1YX995BL2 CALL WRITE IWS @ 68.	C		
29X995830 CALL WRITE IWO @ 140	C		
2WS994CM1 CALL WRITE EFA @ 67.	C		
34528QBP8 FORD CREDIT FLOORPLA	C		
		49,758.	50,080.
		50,936.	50,890.

SPRING CHR TR

23-6290545

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
49D994W02 CALL WRITE EEM @ 42.	C		
55Y9968S7 CALL WRITE IWN @ 103	C		
5WX993FO7 CALL WRITE IVV @ 186	C		
22J9972V1 CALL WRITE EFA @ 62.	C	-2,301.	-1,680.
22J9975V8 CALL WRITE EFA @ 63.	C	-1,949.	-1,344.
2XA996AR4 CALL WRITE IVV @ 210	C	-5,137.	-3,500.
3WN995G71 CALL WRITE EEM @ 41.	C	-2,712.	-960.
5VQ997UB9 CALL WRITE EFA @ 62.	C	-1,983.	-2,178.
5VW994K02 CALL WRITE EEM @ 41.	C	-2,501.	-1,440.
89L994JP9 CALL WRITE IWP @ 94.	C	-622.	-315.
89L994KL6 CALL WRITE IWP @ 96.	C	-1,977.	-945.
		-----	-----
TOTALS		81,512.	88,608.
		=====	=====

SPRING CHR TR

23-6290545

FORM 990PF, PART II - OTHER ASSETS
=====

DESCRIPTION

04315J209 ARTIO TOTAL RETURN
256210105 DODGE & COX INCOME
4812C0803 JP MORGAN HIGH YIELD
693390700 PIMCO TOTAL RETURN
922031869 VANGUARD INFLATION
94985D582 WELLS FARGO ADVANT
693391559 PIMCO EMERGING MAR
693390882 PIMCO FOREIGN BOND
34984T881 GOLDEN LARGE CAP COR
34984T857 GOLDEN SMALL CAP
38142Y401 GOLDMAN SACHS GROWTH
464287168 ISHARES DOW JONES
464287648 ISHARES RUSSELL 2000
464287630 ISHARES RUSSELL 2000
464287200 ISHARES S & P 500
464287481 ISHARES TR RUSSELL
464287473 ISHARES TR RUSSELL
47103C241 PERKINS MID CAP VAL
780905212 ROYCE VALUE PLUS
949915565 WELLS FARGO ADVANTAG
04315J837 ARTIO INTERNATIONAL
256206103 DODGE & COX INTERNAT
464287465 ISHARES MSCI EAFE
464287234 ISHARES TR MSCI EMER
CALL WRITE ISHARES MSCI EAFE
CALL WRITE ISHARES
CALL WRITE ISHARES ISHARES TR
44980Q518 ING INTERNATIONAL
722005667 PIMCO COMMODITY REAL

SPRING CHR TR

23-6290545

FORM 990PF, PART II - OTHER ASSETS
=====

DESCRIPTION

77999109 T ROWE PRICE REAL
38142Y773 GOLDMAN SACHS LARGE

TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
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MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	4,081.
PURCHASE ACCURED INT NO OFFSET INCOME	2,936.

TOTAL	7,017.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE
ACCURAL CARRYOVER
ROUNDING

4,005.

240.

5.

TOTAL

4,250.
=====

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