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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

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2014 or tax year beginning 2/1/2014, and ending 1/31/2015

Name of foundation
CHARLES E SAAK TRUST

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

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

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

A Employer identification number
94-6076213

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

C If exemption application is pending, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,572,608 **J Accounting method:** ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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	40,898	39,042		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	64,564			
	b Gross sales price for all assets on line 6a 1,081,367				
	7 Capital gain net income (from Part IV, line 2)		64,564		
	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	105,462	103,606	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	23,925	17,943		5,981
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	824			824
	c Other professional fees (attach schedule)	1,022			1,022
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,303	628		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13	3		10
	24 Total operating and administrative expenses. Add lines 13 through 23	28,087	18,574	0	7,837
	25 Contributions, gifts, grants paid	91,002			91,002
26 Total expenses and disbursements. Add lines 24 and 25	119,089	18,574	0	98,839	
27 Subtract line 26 from line 12.	-13,627				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		85,032			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	59,331	63,536		63,536	
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)	1,356,890	1,338,120		1,509,072	
	14 Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)	10				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item i)	1,416,231	1,401,656		1,572,608	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	1,416,231	1,401,656			
	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)	1,416,231	1,401,656			
	31 Total liabilities and net assets/fund balances (see instructions)	1,416,231	1,401,656			

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	1,416,231
2 Enter amount from Part I, line 27a	2	-13,627
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	929
4 Add lines 1, 2, and 3	4	1,403,533
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,877
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,401,656

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	64,564
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	121,306	1,600,254	0.075804
2012	81,182	1,570,010	0.051708
2011	78,782	1,606,663	0.049035
2010	75,325	1,555,698	0.048419
2009	67,988	1,411,147	0.048179

2	Total of line 1, column (d)	2	0.273145
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	0.054629
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,589,238
5	Multiply line 4 by line 3	5	86,818
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	850
7	Add lines 5 and 6	7	87,668
8	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	8	98,839

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)		
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	1	850
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	850
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	850
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,024
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,024
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	174
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 174 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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)

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4.00	23,925	

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,536,780
b	Average of monthly cash balances	1b	76,660
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,613,440
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,613,440
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	24,202
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,589,238
6	Minimum investment return. Enter 5% of line 5	6	79,462

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	79,462
2a	Tax on investment income for 2014 from Part VI, line 5	2a	850
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	850
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	78,612
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	78,612
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	78,612

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	98,839
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	98,839
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	850
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	97,989

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				78,612
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			33,322	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 98,839				
a Applied to 2013, but not more than line 2a			33,322	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				65,517
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				13,095
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHED

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

SEE ATTACHED

- c** Any submission deadlines.

SEE ATTACHED

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

SEE ATTACHED

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year See Attached Statement					
Total				3a	91,002
b Approved for future payment NONE					
Total				3b	0

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	40,898	
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	64,564	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		105,462	0
13	Total. Add line 12, columns (b), (d), and (e)				13	105,462

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

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

(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. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

6/5/2015
Date

SVP Wells Fargo Bank N.A.
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J CASTRIANO

Preparer's signature

Alfred

Date

6/5/2015

Check ☒ if self-employed

PTIN

P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

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

Firm's EIN ▶ 13-4008324

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

GOLDEN STATE YMCA

Street

1200 N PLAZA DRIVE

City

VISALIA

State

CA

Zip Code

93291

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

11,980

Name

SCHOLARSHIP AMERICA

Street

PO BOX 240

City

ST PETER

State

MN

Zip Code

56082

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIP

Amount

79,022

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions										Amount		Totals		Capital Gains/Losses: Other sales		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
Short Term CG Distributions										3,637		0		1,081,367		0		1,016,803		0		64,564	
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	CORE EQUITY FUND	140995127			4/30/2010		7/22/2014	63,059	50,126				0	12,933									
2	CORE EQUITY FUND	140995127			7/22/2010		7/22/2014	5,407	4,039				0	1,368									
3	CORE EQUITY FUND	140995127			8/31/2011		7/22/2014	10,581	7,533				0	3,048									
4	CREDIT SUISSE COMM RET S	22544R305			11/23/2010		4/22/2014	5,675	6,502				0	-826									
5	CREDIT SUISSE COMM RET S	22544R305			11/23/2010		7/16/2014	23,900	28,847				211	-4,736									
6	DIAMOND HILL LONG-SHORT	25264S833			8/2/2012		7/16/2014	3,000	2,172				0	828									
7	DIAMOND HILL LONG-SHORT	25264S833			5/4/2010		10/21/2014	27,673	19,172				0	8,501									
8	DIAMOND HILL LONG-SHORT	25264S833			8/2/2012		10/21/2014	2,895	2,182				0	713									
9	DIAMOND HILL LONG-SHORT	25264S833			8/12/2014		10/21/2014	393	400				0	-7									
10	DREYFUS EMG MKT DEBT LO	261980494			9/2/2011		7/16/2014	9,631	9,848				18	-199									
11	DREYFUS EMG MKT DEBT LO	261980494			8/2/2012		7/16/2014	11,363	11,175				0	194									
12	DRIEHAUS ACTIVE INCOME F	262028855			7/17/2013		7/16/2014	23,707	23,707				0	0									
13	DRIEHAUS ACTIVE INCOME F	262028855			10/17/2013		7/16/2014	9,293	9,284				0	9									
14	DRIEHAUS ACTIVE INCOME F	262028855			10/17/2013		12/0/2015	6,733	6,931				0	-201									
15	DRIEHAUS ACTIVE INCOME F	262028855			8/12/2014		12/0/2015	683	700				0	-17									
16	DRIEHAUS ACTIVE INCOME F	262028855			8/2/2012		12/0/2015	7,713	7,676				0	37									
17	EATON VANCE GLOBAL MACI	277923728			7/17/2013		7/16/2014	603	611				12	1									
18	EATON VANCE GLOBAL MACI	277923728			7/17/2013		10/21/2014	14,813	15,169				0	-354									
19	EATON VANCE GLOBAL MACI	277923728			12/4/2014		10/21/2014	8,434	8,488				0	-54									
20	EATON VANCE GLOBAL MACI	277923728			8/13/2013		10/21/2014	393	411				0	-12									
21	FID ADV EMER MKTS INC- CL	315920702			10/17/2013		7/16/2014	1,300	1,231				0	69									
22	ISHARES S&P MID-CAP 400 G	464287606			5/15/2012		4/22/2014	602	433				0	169									
23	ISHARES S&P MID-CAP 400 G	464287606			2/7/2013		4/22/2014	8,275	6,768				0	1,508									
24	ISHARES S&P MID-CAP 400 G	464287606			9/31/2011		4/22/2014	903	601				0	302									
25	ISHARES S&P MID-CAP 400 G	464287606			7/16/2014		12/0/2015	3,507	3,399				0	108									
26	ISHARES S&P MID-CAP 400 V	464287705			7/16/2014		12/0/2015	1,231	1,252				0	-21									
27	ISHARES CORE S&P SMALL-C	464287804			6/30/2011		7/16/2014	20,290	13,644				0	6,646									
28	ISHARES CORE S&P SMALL-C	464287804			5/15/2012		7/16/2014	6,327	4,203				0	2,124									
29	ISHARES CORE S&P SMALL-C	464287804			8/31/2011		12/0/2015	655	391				0	264									
30	ISHARES CORE S&P SMALL-C	464287804			8/12/2014		12/0/2015	4,632	4,526				0	106									
31	MERGER FD SH BEN INT #260	589509108			7/17/2013		7/16/2014	8,800	8,544				0	256									
32	MERGER FD SH BEN INT #260	589509108			2/11/2013		8/12/2014	9,692	9,353				0	339									
33	MERGER FD SH BEN INT #260	589509108			7/17/2013		8/12/2014	5,156	5,055				0	101									
34	MERGER FD SH BEN INT #260	589509108			5/4/2010		8/12/2014	152	146				0	-6									
35	MERGER FUND-INST #301	589509207			5/4/2010		12/0/2015	7,031	7,104				0	-73									
36	SPDR DJ WILSHIRE INTERNA	78463X863			7/15/2013		7/16/2014	3,977	3,678				0	299									
37	SPDR DJ WILSHIRE INTERNA	78463X863			6/30/2011		7/16/2014	938	848				0	90									
38	AMEX MATERIALS SPDR	81369Y100			4/30/2010		7/16/2014	249	174				0	75									
39	AMEX HEALTH CARE SPDR	81369Y209			10/28/2014		12/0/2015	1,538	1,440				0	98									
40	CONSUMER STAPLES SECTO	81369Y308			4/30/2010		4/22/2014	1,659	1,067				0	598									
41	CONSUMER STAPLES SECTO	81369Y308			10/21/2014		12/0/2015	2,908	2,667				0	241									
42	CONSUMER STAPLES SECTO	81369Y308			8/12/2014		12/0/2015	641	574				0	67									
43	AMEX CONSUMER DISCR SPI	81369Y407			4/30/2010		7/16/2014	1,013	934				0	479									
44	AMEX CONSUMER DISCR SPI	81369Y407			10/28/2014		12/0/2015	1,251	1,205				0	46									
45	AMEX ENERGY SELECT SPDR	81369Y506			4/30/2010		7/16/2014	1,495	907				0	588									
46	FINANCIAL SELECT SECTOR	81369Y605			10/28/2014		12/0/2015	1,691	1,677				0	14									
47	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		7/16/2014	818	501				0	317									
48	AMEX INDUSTRIAL SPDR	81369Y704			10/28/2014		12/0/2015	1,482	1,469				0	13									
49	AMEX TECHNOLOGY SELECT	81369Y803			10/28/2014		12/0/2015	2,347	2,297				21	-203									
50	VANGUARD INTERMEDIATE T	921937819			8/12/2014		10/21/2014	3,256	3,223				0	-33									
51	VANGUARD INTERMEDIATE T	921937819			8/12/2014		10/28/2014	12,019	11,960				0	59									
52	VANGUARD INTERMEDIATE T	921937819			8/12/2014		12/0/2015	12,363	12,130				0	233									
53	VANGUARD SHORT TERM BO	921937827			8/12/2014		10/21/2014	4,428	4,416				0	13									
54	ASSG GLOBAL ALTERNATIVES	638721885			7/17/2013		7/16/2014	11,000	11,224				21	-203									
55	ASSG GLOBAL ALTERNATIVES	638721885			7/17/2013		12/0/2015	987	1,003				0	-16									
56	NEUBERGER BERMAN LONG	64128R608			7/25/2014		12/0/2015	1,302	1,321				0	-19									
57	NUVEEN HIGH YIELD MUNI BI	67065Q772			4/24/2014		7/16/2014	1,700	1,669				0	31									
58	NUVEEN HIGH YIELD MUNI BI	67065Q772			8/12/2014		10/28/2014	510	500				0	10									
59	NUVEEN HIGH YIELD MUNI BI	67065Q772			4/24/2014		12/19/2014	588	563				0	25									
60	NUVEEN HIGH YIELD MUNI BI	67065Q772			4/24/2014		9/5/2014	26,554	25,336				0	1,218									
61	PIMCO TOTAL RET FD-INST #	993390700			7/25/2014		7/16/2014	119,109	119,000				0	109									
62	PIMCO FOREIGN BD FD USD	693390882			9/2/2011		7/16/2014	2,100	2,048				0	52									
63	PIMCO FOREIGN BD FD USD	693390882			8/12/2014		10/21/2014	505	500				0	5									
64	PIMCO FOREIGN BD FD USD	693390882			9/2/2011		10/21/2014	1,126	1,083				0	43									
65	T ROWE PRICE INST FLOAT F	77558B402			12/4/2014		7/16/2014	1,000	1,002				0	-2									
66	T ROWE PRICE INST FLOAT F	77558B402			12/4/2014		10/28/2014	1,528	1,557				0	-29									
67	VANGUARD REIT VIPER	922908553			12/22/2014		7/16/2014	1,064	938				0	126									
68	VANGUARD REIT VIPER	922908553			2/6/2009		7/16/2014	2,735	940				0	1,795									
69	VANGUARD REIT VIPER	922908553			8/12/2014		12/0/2015	956	830				0	126									

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

Long Term CG Distributions										Amount		3,637		Short Term CG Distributions		Amount		0	
Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Capital Gains/Losses: Other sales		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
								Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
70	X	VANGUARD REIT VIPER			2/26/2009		1/20/2015	8,660	2,702								6,166		
71	X	WELLS FARGO ADV INTL BON			5/24/2011		7/16/2014	3,000	3,095								-95		
72	X	WELLS FARGO ADV INTL BON			7/26/2010		8/12/2014	5,770	5,770								30		
73	X	WELLS FARGO ADV INTL BON			5/17/2011		8/12/2014	15,427	15,998								-571		
74	X	WELLS FARGO ADV INTL BON			2/7/2012		8/12/2014	3,378	3,378								-27		
75	X	VANGUARD SHORT TERM BO			7/22/2008		10/28/2014	21,063	21,039								26		
76	X	VANGUARD FTSE EMERGING			7/22/2008		4/22/2014	3,092	3,351								-359		
77	X	VANGUARD FTSE EMERGING			7/22/2008		7/16/2014	7,457	7,506								-41		
78	X	VANGUARD FTSE EMERGING			2/7/2013		7/16/2014	3,061	3,034								27		
79	X	VANGUARD FTSE EMERGING			8/31/2011		7/16/2014	577	569								8		
80	X	VANGUARD REIT VIPER			7/15/2013		4/22/2014	2,016	1,981								35		
81	X	VANGUARD REIT VIPER			1/22/2014		4/22/2014	2,016	1,862								134		
82	X	T ROWE PRICE SHORT TERM			7/16/2014		8/12/2014	28,000	28,000								0		
83	X	WELLS FARGO ADV INTL BON			4/24/2011		8/12/2014	1,668									-61		
84	X	WELLS FARGO ADV INTL BON			1/24/2014		8/12/2014	6,209	5,996								313		
85	X	WELLS FARGO ADV HI INC-IN			2/21/2006		4/22/2014	14,060	14,490								-430		
86	X	WELLS FARGO ADV HI INC-IN			7/24/2008		4/22/2014	7,736	7,255								463		
87	X	WELLS FARGO ADV HI INC-IN			5/24/2011		4/22/2014	2,163	2,209								-35		
88	X	WELLS FARGO ADV HI INC-IN			10/25/2011		4/22/2014	6,198	6,018								181		
89	X	WELLS FARGO ADV HI INC-IN			10/19/2009		4/22/2014	6,916	6,346								570		
90	X	WELLS FARGO ADV HI INC-IN			10/19/2009		7/16/2014	1,100	1,012								88		
91	X	WELLS FARGO ADV HI INC-IN			10/17/2008		9/5/2014	9,971	6,960								2,011		
92	X	WELLS FARGO ADV HI INC-IN			5/11/2009		9/5/2014	1,701	1,454								247		
93	X	WELLS FARGO ADV HI INC-IN			10/19/2009		9/5/2014	15,504	14,381								1,123		
94	X	TAXABLE TOTAL RETURN BO			2/15/2006		7/23/2014	53,319	52,744								575		
95	X	TAXABLE TOTAL RETURN BO			4/21/2006		7/23/2014	18,478	16,094								384		
96	X	TAXABLE TOTAL RETURN BO			10/13/2006		7/23/2014	5,541	5,507								36		
97	X	TAXABLE TOTAL RETURN BO			8/15/2007		7/23/2014	4,463	4,373								90		
98	X	TAXABLE TOTAL RETURN BO			5/7/2009		7/23/2014	16,691	15,836								855		
99	X	TAXABLE TOTAL RETURN BO			7/15/2013		7/23/2014	2,463	2,495								-32		
100	X	TAXABLE TOTAL RETURN BO			10/15/2013		7/23/2014	11,115	11,261								-146		
101	X	TAXABLE TOTAL RETURN BO			1/22/2014		7/23/2014	6,029	6,100								-71		
102	X	TAXABLE TOTAL RETURN BO			4/22/2014		7/23/2014	20,717	21,035								-318		
103	X	TAXABLE SHORT-TERM BONI			10/21/2011		4/22/2014	1,058	1,070								-11		
104	X	TAXABLE SHORT-TERM BONI			2/15/2012		4/22/2014	3,137	3,166								-34		
105	X	TAXABLE SHORT-TERM BONI			5/15/2012		4/22/2014	18,067	18,240								-173		
106	X	TAXABLE SHORT-TERM BONI			5/7/2013		4/22/2014	19,036	19,101								-62		
107	X	TAXABLE SHORT-TERM BONI			10/15/2008		8/12/2014	5,126	5,092								33		
108	X	TAXABLE SHORT-TERM BONI			2/6/2009		8/1/2014	1,203	1,193								10		
109	X	TAXABLE SHORT-TERM BONI			5/7/2013		8/1/2014	19,557	19,422								135		
110	X	TAXABLE SHORT-TERM BONI			10/15/2013		8/1/2014	9,714	9,613								101		
111	X	TAXABLE INTERMEDIATE TER			12/22/1999		7/22/2014	36,186	35,532								637		
112	X	TAXABLE INTERMEDIATE TER			10/14/2005		7/22/2014	4,470	4,417								53		
113	X	TAXABLE INTERMEDIATE TER			2/15/2006		7/22/2014	38,397	37,764								633		
114	X	TAXABLE INTERMEDIATE TER			4/21/2006		7/22/2014	5,385	5,239								126		
115	X	TAXABLE INTERMEDIATE TER			10/13/2006		7/22/2014	1,416	1,402								14		
116	X	TAXABLE INTERMEDIATE TER			6/15/2007		7/22/2014	2,577	2,525								52		
117	X	WELLS FARGO ADV INTL BON			7/17/2013		7/22/2014	2,706	2,629								79		
118	X	TAXABLE INTERMEDIATE TER			10/15/2008		7/22/2014	8,987	8,343								644		
119	X	TAXABLE INTERMEDIATE TER			999708902		7/15/2013	557	553								4		
120	X	TAXABLE INTERMEDIATE TER			999708902		10/15/2013	11,135	11,075								60		
121	X	TAXABLE INTERMEDIATE TER			999708902		7/22/2014	5,968	5,920								38		
122	X	TAXABLE INTERMEDIATE TER			4/22/2014		7/22/2014	21,501	21,398								103		
123	X	LONG TERM CTF															1,356		
124	X	LONG TERM CTF															6,119		

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

		824	0	0	824
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	824			824
2					

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

		1,022	0	0	1,022
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	SCHOLARSHIP ADMINISTRATION FEES	1,022			1,022

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

		2,303	628	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	628	628		
2	PY Excise Tax Due	651			
3	Estimated Excise Payments	1,024			

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

		13	3	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10			10
2	MINERAL INTEREST FEES	3	3		

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

		1,356,890	1,338,120	1,509,072
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
Asset Description	Basis of Valuation			
1 SEE ATTACHED			1,338,120	1,509,072

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

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

1	Cost Basis Adjustment	1	615
2	Mutual Fund Timing Difference	2	64
3	CTF Income Timing Difference	3	250
4	Total	4	929

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

1	CTF Book to Tax Difference	1	496
2	Undistributed CTF Capital Loss	2	617
3	PY Return of Capital Adjustment	3	764
4	Total	4	1,877

1

[illegible]

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

Long Term CG Distributions													3,637	0
Short Term CG Distributions													60,927	0

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	23,925		
										23,925	0	0

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	6/11/2014	2	256
3 Second quarter estimated tax payment	7/9/2014	3	256
4 Third quarter estimated tax payment	10/9/2014	4	256
5 Fourth quarter estimated tax payment	1/9/2015	5	256
6 Other payments		6	
7 Total		7	1,024

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	33,322
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	33,322

WELLS FARGO PRIVATE CLIENT SERVICES
P. O. BOX 20160
LONG BEACH, CA 90801

CHARLES E. SAAK SCHOLARSHIP APPLICATION

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

ELIGIBILITY REQUIREMENTS

ALL APPLICANTS MUST:

- ~ be from the Porterville/Poplar, California area.
- ~ be under the age of 21 during the scholastic year
- ~ be considered a full-time student (i.e., 12 units).
- ~ achieve at least a 2.0 GPA each term.

NECESSARY DOCUMENTATION

THE FOLLOWING MUST BE SUBMITTED TO COMPLETE YOUR APPLICATION:

- S1: Scholarship Application, typed, completed by applicant.
- S2: Educational Confidential Statement
- S3: Financial Statement completed by parent(s).
- *4: Most recent tax return of parents and applicant
- 5: Most recent high school or college transcript: one official (unopened) copy.

*4 NOTE: If parents do not file a return we will need documentation of your source(s) of income; Social Security, AFDC, Disability, etc.

OTHER INFORMATION

Scholarships are competitive and will be awarded for one year of full-time continued study or training. This scholarship is *not* automatically renewed. You must apply on or before March 31 prior to your anticipated year of study. If a student is awarded a scholarship by the committee and at any time during the award year does not meet the said requirements, the student may be dropped from the award program. Monies not paid out by the end of the scholastic year due to failure of the recipient to meet requirements will *not* be carried over to the next year and shall revert back to the Charles E. Saak Scholarship Trust.

VERIFYING COMPLETENESS

It is your responsibility to verify that the application is complete. You will *not* be notified by us prior to the deadline if your application is not complete. We suggest the applicant mail all Necessary Documentation (S1, S2, S3, Tax Return, & Transcript) all together in one large manila envelope before March 15, 2003. We also suggest that the student phone Wells Fargo Private Banking Group, Trust Department, two weeks prior to March 31, 2004 to verify the manila envelope has been received. All Necessary Documentation must be postmarked on or before the March 31, 2003 deadline. *Late applications will not be considered by the committee.* Any application received with insufficient postage will be returned to the applicant by the Post office. This will delay your application. If there are any questions regarding this scholarship, please contact Denise Faille at toll-free number 1-800-352-3705. All Necessary Documentation must be sent to:

2003/2004 CHARLES E. SAAK SCHOLARSHIP TRUST
WELLS FARGO TRUST DEPARTMENT
P. O. BOX 20160
LONG BEACH, CA 90802

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

ELIGIBILITY REQUIREMENTS

ALL APPLICANTS MUST:

- ~ be from the Porterville/Poplar, California area
- ~ be under the age of 21 during the scholastic year.
- ~ be considered a full-time student (i.e. 12 units).
- ~ achieve at least a 2.0 GPA each term.

PLEASE TYPE OR PRINT LEGIBLY

**IT IS REQUIRED THAT THE ENTIRE FORM BE COMPLETED, LEAVE NO BLANKS!!
DUE POSTMARKED ON OR BEFORE MARCH 31, 2003**

Name of

Applicant:

First

Middle

Last

Social Security #

Mailing

Address:

Street Address

City

State

Zip

Telephone: () _____ Date of Birth: (m/d/year) _____

High School Attended: _____ High School Grad. Date (m/year) _____

College/University to be
Attended: _____

Major: _____ A prior recipient of the Saak Trust? ☐ Yes ☐ No

If yes, how many years have you received the scholarship? _____

Name of Parent(s) or Guardian(s): _____

Mailing address: _____

Street

City

State

Zip

Total Number of family members (include yourself): _____

I understand that if I should be selected for this grant, these funds will be paid to an organization or professional party furnishing the service. I understand that if for any reason I cannot carry out my plans to use this grant, I will notify the Scholarship & Grant Director, at Wells Fargo, P. O. Box 20160, Long Beach, CA 90802.

Signature of Applicant

Date

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

EDUCATIONAL STATEMENT (S2)

Must be completed by the applicant.

Please type or print clearly

Applicant's Name: _____

Educational Goals: _____

Career Goals: _____

Any other pertinent information: _____

Signature of Applicant

Date

Please use reverse side of this paper for additional space needed

74 163

CHARLES E. SAAK EDUCATIONAL SCHOLARSHIP TRUST

FINANCIAL STATEMENT (S3)

Must be completed by the parent(s)/ guardian(s)

Please type or print neatly

Applicant's name: _____

HOUSEHOLD INFORMATION

Parents Marital Status: (please check one)

____ Single ____ Married ____ Separated ____ Divorced ____ Widowed

Parental Information:

____ Father ____ Stepfather ____ Guardian (please check one)

Name: _____

Occupation/Title: _____

Employer: _____

Social Security #: _____

____ Mother ____ Stepmother ____ Guardian (please check one)

Name: _____

Occupation/Title: _____

Employer: _____

Social Security #: _____

Family Information

-The total size of the applicant's parent's household during the 2003/2004 will be _____.
Please include the student even if he/she does not live at home. Also include parents, and any other dependent children.

-The total number of family members attending college during 2003/2004 will be _____.
Include the student who is applying for aid and any others who will be in college at least half time.

-Please fill in the information requested below for all children and dependents.

Name:	Age:	Relationship:	Status: full, part-time	Occupation:
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CHARLES E. SAAK TRUST

APPLICATION FOR FINANCIAL ASSISTANCE

- Applicant must be from the Porterville/Poplar, CA Area
- Applicant must be under the age of 21.
- Applicant must be an underprivileged child.

Please Print or Type- Leave no Blanks- The entire Form must be Completed.

Applicant Information:

Name of Applicant _____ Soc. Sec Number _____
Soc.Sec. Number must be on form to process(Required)

Home Address _____
 Street City State Zip

Telephone # () _____ Applicant's Birthday _____
Month Day Year

Last School Attended _____ **City** _____

Number of others in house: _____ Brothers _____ Sisters _____ Parents _____

Number of Years you have received funds form the Charles E. Saak Trust _____

Purpose of Application: Recreational Medical/Dental Care Other (Please explain on back)

Financial statement will be supplied by: Income Tax Returns of parents or applicant

Photocopy of SSI, AFDC, etc. if Income Tax Return was not filed for the previous year.

Parent(s) or Guardian(s) information:

Name(s) _____

Address _____

Telephone # Work _____ Home _____

I understand that if I should be selected for this grant, these funds will be paid to an organization or professional party furnishing the service. Any funds paid but not used for the purpose as stated within the application during the period requested will be returned to the trust. If the funds have not been disbursed, they will remain part of the trust and that portion of the grant will become void. I understand that if for any reason I cannot carry out my plans to use this grant, I will notify the Scholarship and Grant Director of Wells Fargo Bank, NA, Private Client Services, 8405 N. Fresno St. Suite 210, Fresno, CA 93720, 559/437-3056.

Signature of Applicant _____ Date _____
(or parent if applicant is under 18 years of age)

CHARLES E. SAAK TRUST**PURPOSE AND ESTIMATE STATEMENT**

Name of Applicant _____

RECREATIONAL/OTHER GRANTS ONLY:

1. Total amount requested \$ _____
2. Please state the exact purpose for which the funds will be used:

FOR DENTAL AND MEDICAL GRANTS ONLY - Must be completed by parents

Applicant's Name _____

1. Total amount requested _____
2. Please state the exact purpose(s) for which requested funds will be used:

3. Do the parents or applicant have any insurance?

Medical	Dental
Policy Number _____	_____
Insurance Co. _____	_____
Percentage covered _____	_____
Ins. Co. Phone # _____	_____
4. Any other information which may be pertinent to the applicant's dental/medical condition must be attached.
5. Statement from dentist/doctor explaining the applicant's dental/medical condition must be attached.
6. Name of doctor/dentist _____ Phone # _____
7. Address of doctor/dentist _____
8. Estimate from doctor for work to be performed must be attached.
9. Total amount of estimate \$ _____

Signature of Applicant _____ Date _____
 (or parent if applicant is under 18 years of age.)

CHARLES E. SAAK TRUST**FINANCIAL STATEMENT**
Must be completed by the applicant

Please Print or Type

Applicant's Name: _____

Are you employed? _____ Yes _____ No _____ N/A

If yes-where? _____

Applicant's and Spouse's resources (Annual)		Prior Year	Current Year
a.	Applicant's wages, salaries, tips, etc. (Before taxes and deductions. Don't include work-study earnings.)	\$ _____	\$ _____
b.	Spouse's wages, salaries tips, etc. (Before taxes and deductions. Don't include work-study earnings.)	\$ _____	\$ _____
c.	Other taxable income (interest-dividends, ect.)	\$ _____	\$ _____
d.	Social Security benefits	\$ _____	\$ _____
e.	Veterans benefits	\$ _____	\$ _____
f.	Aid to Families with Dependent Children	\$ _____	\$ _____
g.	Support from applicant's Parents	\$ _____	\$ _____
h.	Support from spouse's parents	\$ _____	\$ _____
i.	Grants, scholarships, fellowships, loans, and aid already awarded.	\$ _____	\$ _____
j.	Other non-Taxable income	\$ _____	\$ _____
TOTAL RESOURCES		\$ _____	\$ _____

Applicant's Occupation _____ Employer _____

Spouse's Name _____ Occupation _____

Employer _____

Monthly home mortgage or rental payment \$ _____

If none, explain _____

Signature of Applicant _____ Date _____

CHARLES E. SAAK TRUST**FINANCIAL STATEMENT***Must be completed by Parent(s) or Guardian(s)*

Applicants Name: _____

Household Information:

The Parents' current marital status is:

_____ Single _____ Married _____ Separated _____ Divorced _____ Widowed

Check One _____ Father _____ Stepfather _____ Guardian

Name _____
 Street Address _____
 City/State/Zip _____
 Employer _____
 # Years Employed _____
 Social Security # _____

Check one _____ Mother _____ Stepmother _____ Guardian

Name _____
 Street Address _____
 City/State/Zip _____
 Employer _____
 # Years Employed _____
 Social Security # _____

The total size of the applicant's parents' household during the following year will be _____
 (Include the applicant even if he/she does not live at home) Also include parents and parents' other dependent children.

Name, Birth Date, Relationship, and Occupation			

Charles E. Saak Trust
Wells Fargo Bank NA, Private Client Services

To whom it may concern,

I, the undersigned, did not file income Tax forms for the year _____.

Sign Name

Date

Print Name

Security Type	CUSIP	Asset Name	Fed Cost	FMV
Invest - Other	693330882	PIMCO FOREIGN BD FD USD H-INST #103	34,306 02	35,309 88
Invest - Other	742551696	PRINCIPAL GL MULT STRAT-INST #4684	16,000 00	16,102 00
Invest - Other	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	16,173 68	23,289 70
Invest - Other	81369Y605	FINANCIAL SELECT SECTOR SPDR	36,253 81	44,501 34
Invest - Other	81369Y100	AMEX MATERIALS SPDR	8,897 16	10,110 28
Invest - Other	81369Y803	AMEX TECHNOLOGY SELECT SPDR	47,719 86	60,967 20
Invest - Other	81369Y506	AMEX ENERGY SELECT SPDR	25,883 34	25,384 80
Invest - Other	589509207	MERGER FUND-INST #301	15,674 93	15,523 96
Invest - Other	315920702	FID ADV EMER MKTS INC- CL I #607	24,513 97	23,464 54
Invest - Other	464287804	ISHARES CORE S&P SMALL-CAP E	42,854 16	58,064 16
Invest - Other	464287705	ISHARES S&P MID-CAP 400 VALUE	41,132 65	58,828 14
Invest - Other	261980668	DREYFUS INTERNATL BOND FD CL I #6094	36,000 00	34,396 24
Invest - Other	464287606	ISHARES S&P MID-CAP 400 GROWTH	34,072 69	59,353 65
Invest - Other	81369Y704	AMEX INDUSTRIAL SPDR	26,568 82	34,542 81
Invest - Other	81369Y209	AMEX HEALTH CARE SPDR	28,030 13	41,700 54
Invest - Other	81369Y407	AMEX CONSUMER DISCR SPDR	25,379 87	36,534 78
Invest - Other	261980494	DREYFUS EMIG MKT DEBT LOC C-I #6083	44,141 78	38,778 31
Invest - Other	262028855	DRIEHAUS ACTIVE INCOME FUND	15,434 66	15,524 05
Invest - Other	638727885	ASG GLOBAL ALTERNATIVES-Y #1993	31,649 89	31,681 54
Invest - Other	922908553	VANGUARD REIT VIPER	16,797 40	54,872 70
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	29,771 98	31,536 25
Invest - Other	922042858	VANGUARD FTSE EMERGING MARKETS ETF	91,979 01	102,246 40
Invest - Other	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	55,915 32	54,458 45
Invest - Other	779588402	T ROWE PRICE INST FLOAT RATE #170	23,456 47	22,876 05
Invest - Other	921937827	VANGUARD SHORT TERM BOND ETF	159,757 62	160,612 90
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	35,319 48	54,126 42
Invest - Other	921937819	VANGUARD INTERMEDIATE TERM B	71,830 57	73,934 63
Invest - Other	921943858	VANGUARD FTSE DEVELOPED ETF	168,136 91	174,459 95
Invest - Other	64128R608	NEUBERGER BERMAN LONG SH-INS #1830	54,679 10	54,094 89
Invest - Other	22544R305	CREDIT SUISSE COMM RET ST-I #2156	79,778 85	61,794 21
Total Other Invest			1,338,110 13	1,509,070 77
Other Assets	MIX082397	CA, TUL, 225, 26E, 510, 50 MI	10 00	1 00
Total Other Assets			10 00	1 00
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	45,583 64	45,583 64
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	17,952 16	17,952 16
Total Savings & Temp			63,535 80	63,535 80
Total Assets			1,401,655 93	1,572,607 57