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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 4/1/2014, and ending 3/31/2015

Name of foundation ROBERT J BEACH			A Employer identification number 22-6365305	
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			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem		State NC	ZIP code 27101-3818	
Foreign country name		Foreign province/state/county		Foreign postal code
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 859,552		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

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	17,830	16,918		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32,206			
	b Gross sales price for all assets on line 6a 408,417				
	7 Capital gain net income (from Part IV, line 2)		32,206		
	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	50,036	49,124	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	13,377	10,033		3,344
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,046			1,046
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	458	232		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	14,881	10,265	0	4,390
	25 Contributions, gifts, grants paid	36,612			36,612
26 Total expenses and disbursements. Add lines 24 and 25	51,493	10,265	0	41,002	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,457				
b Net investment income (if negative, enter -0-)		38,859			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	29,789	37,171	37,171
	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)	737,830	728,697	822,381	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	767,619	765,868	859,552	
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	767,619	765,868	
	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)	767,619	765,868	
31 Total liabilities and net assets/fund balances (see instructions)	767,619	765,868		

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	767,619
2 Enter amount from Part I, line 27a	2	-1,457
3 Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund Timing Difference</u>	3	221
4 Add lines 1, 2, and 3	4	766,383
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	515
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	765,868

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	32,206
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	40,100	840,634	0.047702	
2012	37,402	808,887	0.046239	
2011	24,750	804,002	0.030784	
2010	19,448	767,947	0.025325	
2009	33,001	692,362	0.047664	
2 Total of line 1, column (d)			2	0.197714
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	0.039543
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4	852,790
5 Multiply line 4 by line 3			5	33,722
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	389
7 Add lines 5 and 6			7	34,111
8 Enter qualifying distributions from Part XII, line 4			8	41,002

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)			
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		389
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		389
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		389
6	Credits/Payments.			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	226	
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		226
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		163
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0
11	Enter the amount of line 10 to be. Credited to 2015 estimated tax Refunded	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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

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))? ☐ 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 ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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

5b	N/A	
6b		X
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	13,377	

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	828,593
b	Average of monthly cash balances	1b	37,184
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	865,777
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	865,777
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,987
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	852,790
6	Minimum investment return. Enter 5% of line 5	6	42,640

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	42,640
2a	Tax on investment income for 2014 from Part VI, line 5	2a	389
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	389
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,251
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,251
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	42,251

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	41,002
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	41,002
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	389
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,613

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				42,251
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			40,439	
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: ► \$ <u>41,002</u>				
a Applied to 2013, but not more than line 2a			40,439	
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				563
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				41,688
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) ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient	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	36,612
b Approved for future payment NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	17,830	
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	32,206	
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		50,036	0
13	Total. Add line 12, columns (b), (d), and (e)				13	50,036

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[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

5/28/2015
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

Date	5/28/2015
------	-----------

Check ☒ if self-employed

PTIN
P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no	412-355-6000
----------	--------------

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

Recipient(s) paid during the year

Name

BAPTIST HOME SOCIETY OF NJ

Street

707 EAGLE ROCK AVENUE

City

WEST ORANGE

State

NJ

Zip Code

07052

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

36,612

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Amount										Totals		Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
14,702										Other sales		408,417		376,211		32,206		0	
Long Term CG Distributions																			
Short Term CG Distributions																			
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1	X	MERGER FUND-INST #301	599509207		7/12/2013		12/20/2015	607	626				0	-19					
2	X	MERGER FUND-INST #301	599509207		2/22/2011		12/20/2015	3,118	3,204				0	-86					
3	X	ASG GLOBAL ALTERNATIVES	638721885		7/12/2013		6/18/2014	4,690	4,772				0	-82					
4	X	ASG GLOBAL ALTERNATIVES	638721885		7/12/2013		9/15/2014	785	799				0	-14					
5	X	NEUBERGER BERMAN LONG	64128608		6/20/2014		9/15/2014	1,175	1,166				0	9					
6	X	NUVEEN HIGH YIELD MUNI B	670650772		4/24/2014		9/15/2014	630	612				0	18					
7	X	NUVEEN HIGH YIELD MUNI B	670650772		4/24/2014		10/28/2014	549	526				0	23					
8	X	NUVEEN HIGH YIELD MUNI B	670650772		4/24/2014		12/19/2014	14,190	13,539				0	651					
9	X	OPENHEIMER DEVELOPING	683974505		2/11/2013		6/18/2014	2,097	1,894				0	203					
10	X	OPENHEIMER DEVELOPING	683974505		12/3/2014		9/15/2014	2,305	2,083				0	222					
11	X	PIMCO TOTAL RET FD-INST #	693390700		5/10/2012		6/18/2014	3,410	3,519				0	-109					
12	X	PIMCO TOTAL RET FD-INST #	693390700		10/3/2013		6/18/2014	1,953	1,942				0	11					
13	X	PIMCO TOTAL RET FD-INST #	693390700		10/3/2013		9/5/2014	3,271	3,241				0	36					
14	X	PIMCO TOTAL RET FD-INST #	693390700		10/3/2013		9/15/2014	303	302				0	1					
15	X	PIMCO TOTAL RET FD-INST #	693390700		4/24/2014		9/15/2014	2,027	2,015				0	12					
16	X	PIMCO TOTAL RET FD-INST #	693390700		6/1/2009		9/30/2014	194	185				0	9					
17	X	PIMCO TOTAL RET FD-INST #	693390700		12/1/2008		9/30/2014	49,780	47,215				0	2,565					
18	X	PIMCO TOTAL RET FD-INST #	693390700		4/24/2014		9/30/2014	1,581	1,573				0	8					
19	X	PIMCO FOREIGN BD FD USD	693390882		7/12/2013		9/15/2014	920	882				0	38					
20	X	PRINCIPAL GL MULT STRAT-II	742551696		8/8/2014		12/20/2015	440	438				0	1					
21	X	RIDGEMOUTH SEIX HY BDI #	766281645		3/10/2011		4/22/2014	18,456	18,671				0	-215					
22	X	RIDGEMOUTH SEIX HY BDI #	766281645		10/24/2011		4/22/2014	5,198	4,926				0	272					
23	X	T ROWE PRICE SHORT TERM	77957P105		2/15/2012		4/22/2014	6,350	6,416				0	-66					
24	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2013		4/22/2014	1,971	1,991				0	-20					
25	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2013		6/18/2014	4,479	4,525				0	-46					
26	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2013		9/15/2014	1,725	1,747				22	0					
27	X	T ROWE PRICE SHORT TERM	77957P105		2/12/2013		10/22/2014	1,829	1,849				0	-20					
28	X	T ROWE PRICE SHORT TERM	77957P105		2/12/2013		10/28/2014	100	101				0	-1					
29	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2013		10/28/2014	4,393	4,439				0	-46					
30	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2013		1/20/2015	5,125	5,211				0	-86					
31	X	T ROWE PRICE SHORT TERM	77957P105		9/5/2014		1/20/2015	5,760	5,796				0	-36					
32	X	T ROWE PRICE SHORT TERM	77957P105		1/23/2014		1/20/2015	758	763				0	-5					
33	X	T ROWE PRICE INST FLOAT F	77958B402		1/23/2014		9/15/2014	370	374				0	-4					
34	X	SPDR DJ WILSHIRE INTERNA	78463X863		6/3/2011		4/22/2014	1,104	1,061				0	43					
35	X	SPDR DJ WILSHIRE INTERNA	78463X863		12/1/2011		9/15/2014	1,371	1,307				0	70					
36	X	SPDR DJ WILSHIRE INTERNA	78463X863		6/3/2011		9/15/2014	775	735				0	40					
37	X	SPDR DJ WILSHIRE INTERNA	78463X863		6/3/2011		1/20/2015	1,080	1,021				0	59					
38	X	STRATON SMCAP VALUE F	863137105		6/20/2014		9/15/2014	537	561				0	-24					
39	X	VANGUARD TOTAL BOND MA	921937835		9/30/2014		10/22/2014	1,738	1,722				0	16					
40	X	VANGUARD TOTAL BOND MA	921937835		9/30/2014		10/28/2014	4,955	4,921				0	34					
41	X	VANGUARD TOTAL BOND MA	921937835		9/30/2014		1/20/2015	45,421	44,532				0	889					
42	X	VANGUARD FTSE EMERGING	922042858		12/28/2010		6/18/2014	954	1,033				0	-79					
43	X	VANGUARD FTSE EMERGING	922042858		12/28/2010		9/15/2014	659	705				0	-46					
44	X	VANGUARD REIT VIPER	922908553		11/19/2012		4/22/2014	504	426				0	78					
45	X	VANGUARD REIT VIPER	922908553		12/1/2014		4/22/2014	1,368	1,267				0	101					
46	X	VANGUARD REIT VIPER	922908553		12/28/2010		9/15/2014	144	104				0	40					
47	X	VANGUARD REIT VIPER	922908553		12/28/2010		9/15/2014	1,841	1,298				0	543					
48	X	VANGUARD REIT VIPER	922908553		12/28/2010		10/22/2014	1,301	879				0	422					
49	X	VANGUARD REIT VIPER	922908553		12/28/2010		1/20/2015	3,999	2,408				0	1,593					
50	X	DIAMOND HILL LONG-SHORT	25264S833		6/7/2011		10/22/2014	150	110				0	40					
51	X	DIAMOND HILL LONG-SHORT	25264S833		8/10/2012		10/22/2014	3,426	2,870				0	756					
52	X	DODGE & COX INTL STOCK F	256209105		6/20/2014		9/15/2014	2,160	2,179				0	-19					
53	X	DODGE & COX INCOME FD C	256210105		2/11/2013		6/18/2014	5,658	5,631				0	25					
54	X	DODGE & COX INCOME FD C	256210105		2/11/2013		9/5/2014	3,037	3,024				0	13					
55	X	DODGE & COX INCOME FD C	256210105		2/11/2013		9/15/2014	2,315	2,315				0	0					
56	X	DODGE & COX INCOME FD C	256210105		2/11/2013		10/22/2014	1,286	1,281				0	5					
57	X	DODGE & COX INCOME FD C	256210105		4/24/2014		10/22/2014	580	574				0	6					
58	X	DODGE & COX INCOME FD C	256210105		4/24/2014		10/28/2014	3,721	3,889				0	32					
59	X	DODGE & COX INCOME FD C	256210105		10/3/2013		10/28/2014	1,384	1,344				0	40					
60	X	DREYFUS EMG MKT DEBT LO	261980494		2/4/2011		6/18/2014	633	634				0	-1					
61	X	DREYFUS EMG MKT DEBT LO	261980494		2/22/2011		6/18/2014	801	800				0	1					
62	X	DREYFUS EMG MKT DEBT LO	261980494		2/14/2012		6/18/2014	3,774	3,748				0	28					
63	X	DREYFUS EMG MKT DEBT LO	261980494		12/28/2010		6/18/2014	4,311	4,372				0	59					
64	X	DREYFUS EMG MKT DEBT LO	261980494		12/28/2010		9/15/2014	1,015	1,032				0	-17					
65	X	DREYFUS INTERNATL BOND	261980668		4/24/2014		9/15/2014	490	492				0	-2					
66	X	DRIEHAUS ACTIVE INCOME F	262028855		7/12/2013		6/18/2014	12,970	12,898				0	72					
67	X	DRIEHAUS ACTIVE INCOME F	262028855		10/3/2013		6/18/2014	3,890	3,662				0	28					
68	X	DRIEHAUS ACTIVE INCOME F	262028855		10/3/2013		9/15/2014	760	764				0	-4					
69	X	DRIEHAUS ACTIVE INCOME F	262028855		10/3/2013		12/20/2015	4,104	4,222				0	-118					

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

Long Term CG Distributions										Amount		Totals				Net Gain or Loss			
Short Term CG Distributions										14,702		Capital Gains/Losses		Gross Sales		Basis and Expenses		Net Gain or Loss	
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					
70	X	DRIEHAUS ACTIVE INCOME F	262028855		8/10/2012		1/20/2015	3,883	3,883					0					
71	X	EATON VANCE GLOBAL MAC	277923728		7/12/2013		10/22/2014	8,032	8,215					-183					
72	X	EATON VANCE GLOBAL MAC	277923728		1/23/2014		10/22/2014	4,697	4,727					-30					
73	X	FID ADV EMER MKTS INC- CL	315920702		10/3/2013		9/15/2014	710	679					31					
74	X	JP MORGAN MID CAP VALUE	339128100		6/20/2014		9/15/2014	1,535	1,530					5					
75	X	HARBOR CAPITAL APRCION	411515104		2/11/2013		6/18/2014	158	120					38					
76	X	HARBOR CAPITAL APRCION	411515104		4/24/2014		6/18/2014	2,134	2,050					84					
77	X	HARBOR CAPITAL APRCION	411515104		2/22/2011		6/18/2014	5,308	3,467					1,841					
78	X	HARBOR CAPITAL APRCION	411515104		2/22/2011		9/15/2014	2,580	1,637					943					
79	X	ISHARES CORE S & P 500 ETF	464287200		6/18/2014		1/20/2015	811	785					26					
80	X	JP MORGAN HIGH YIELD FUND	4812C0803		4/24/2014		9/15/2014	475	481					-6					
81	X	KALMAR GR W VAL SM CAP-I	483438305		6/20/2014		9/15/2014	715	752					-37					
82	X	KEELEY SMALL CAP VAL FDC	487300808		12/28/2010		6/18/2014	6,536	4,177					2,359					
83	X	KEELEY SMALL CAP VAL FDC	487300808		8/12/2011		6/18/2014	9,762	5,582					4,180					
84	X	KEELEY SMALL CAP VAL FDC	487300808		5/10/2012		6/18/2014	360	231					129					
85	X	LAUDUS MONDRIAN INTL FHI	51855Q855		2/22/2011		4/22/2014	14,007	15,071					-1,064					
86	X	LAUDUS MONDRIAN INTL FHI	51855Q855		2/14/2012		4/22/2014	1,336	1,329					-7					
87	X	ARTISAN INTERNATIONAL FUND	04314H204		6/20/2014		9/15/2014	1,920	1,956					-36					
88	X	ARTISAN MID CAP FUND-INS	04314H600		2/11/2013		4/22/2014	4,038	3,377					661					
89	X	ARTISAN MID CAP FUND-INS	04314H600		6/20/2014		9/15/2014	1,495	1,502					-7					
90	X	CREDIT SUISSE COMM RET S	22544R305		3/10/2011		4/22/2014	3,324	4,036					-712					
91	X	CREDIT SUISSE COMM RET S	22544R305		3/10/2011		6/18/2014	4,927	6,084					-1,157					
92	X	CREDIT SUISSE COMM RET S	22544R305		2/22/2011		6/18/2014	6,769	8,218					-1,449					
93	X	CREDIT SUISSE COMM RET S	22544R305		2/22/2011		9/15/2014	1,770	2,374				604	0					
94	X	DIAMOND HILL LONG-SHORT	25264S833		8/10/2012		9/15/2014	1,030	772					258					
95	X	DIAMOND HILL LONG-SHORT	25264S833		2/22/2011		10/22/2014	3,126	2,303					823					
96	X	DIAMOND HILL LONG-SHORT	25264S833		3/10/2011		10/22/2014	9,558	7,000					2,558					
97	X	DIAMOND HILL LONG-SHORT	25264S833		4/18/2011		10/22/2014	95	70					25					
98	X	LAUDUS MONDRIAN INTL FHI	51855Q855		7/12/2013		4/22/2014	2,102	2,052					50					
99	X	LAUDUS MONDRIAN INTL FHI	51855Q855		1/23/2014		4/22/2014	2,424	2,377					47					
100	X	MFS VALUE FUND-CLASS I #8	552983694		6/20/2014		9/15/2015	2,220	2,230					-10					
101	X	MFS VALUE FUND-CLASS I #8	552983694		6/20/2014		1/20/2015	477	485					-8					
102	X	MERGER FUND SH BEN INT #260	589509108		3/10/2011		6/18/2014	3,727	3,621					106					
103	X	MERGER FUND SH BEN INT #260	589509108		3/10/2011		8/8/2014	1,754	1,720					34					
104	X	MERGER FUND SH BEN INT #260	589509108		7/12/2013		8/8/2014	7,065	6,926					139					
105	X	MERGER FUND-INST #301	589509207		7/12/2013		9/15/2014	470	456					14					

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

		1,046	0	0	1,046
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,046			1,046

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

		458	232	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	232	232		
2	Estimated Excise Payments	226			

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

		737,830		728,697	822,381
Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED			728,697	822,381

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

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

1	Mutual Fund Timing Difference	1	221
2	Total	2	221

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

1	PY Return of Capital Adjustment	1	432
2	Cost Basis Adjustment	2	83
3	Total	3	515

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

Long Term CG Distributions														Amount			
Short Term CG Distributions														14,702	0		
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj Basis	0	17,504	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	17,504
1 MERGER FUND-INST #301	58509207		7/12/2013	1/20/2015	607			626	-19					-19			
2 MERGER FUND-INST #301	58509207		2/22/2011	1/20/2015	3,118			3,204	-86					-86			
3 ASG GLOBAL ALTERNATIVES-Y #193	63472185		7/12/2013	9/15/2014	4,690			4,772	-82					-82			
4 ASG GLOBAL ALTERNATIVES-Y #193	63472185		7/12/2013	9/15/2014	785			799	-14					-14			
5 NEUBERGER BERMAN LONG SHINS #3	64228609		6/20/2014	9/15/2014	1,175			1,166	9					9			
6 NUVEEN HIGH YIELD MUNI BD-R #1668	67095072		4/24/2014	9/15/2014	630			612	18					18			
7 NUVEEN HIGH YIELD MUNI BD-R #1668	67095072		4/24/2014	10/28/2014	549			526	23					23			
8 NUVEEN HIGH YIELD MUNI BD-R #1668	67095072		4/24/2014	12/19/2014	14,190			13,539	651					651			
9 OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/11/2013	6/18/2014	2,097			1,834	263					263			
10 OPPENHEIMER DEVELOPING MKT-Y #7	683974604		1/23/2014	9/15/2014	2,305			2,083	222					222			
11 PIMCO TOTAL RET FD-INST #35	693330700		5/10/2012	6/18/2014	3,410			3,519	-109					-109			
12 PIMCO TOTAL RET FD-INST #35	693330700		10/3/2013	6/18/2014	1,953			1,942	11					11			
13 PIMCO TOTAL RET FD-INST #35	693330700		10/3/2013	9/5/2014	3,277			3,241	36					36			
14 PIMCO TOTAL RET FD-INST #35	693330700		10/3/2013	9/15/2014	303			302	1					1			
15 PIMCO TOTAL RET FD-INST #35	693330700		4/24/2014	9/15/2014	2,027			2,015	12					12			
16 PIMCO TOTAL RET FD-INST #35	693330700		9/12/2009	9/30/2014	194			185	9					9			
17 PIMCO TOTAL RET FD-INST #35	693330700		12/1/2008	9/30/2014	4,970			4,715	255					255			
18 PIMCO TOTAL RET FD-INST #35	693330700		4/24/2014	9/30/2014	1,581			1,573	8					8			
19 PIMCO FOREIGN BD FD USD H-INST #1	693390882		7/12/2013	9/15/2014	920			882	38					38			
20 PRINCIPAL GL MULT STRAT-INST #4684	74551696		8/6/2014	1/20/2015	440			439	1					1			
21 RIDGEWORTH SEIX HY BDI #5855	766281645		3/10/2011	4/22/2014	10,456			10,671	-215					-215			
22 RIDGEWORTH SEIX HY BDI #5855	766281645		10/24/2011	4/22/2014	5,198			4,926	272					272			
23 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/15/2012	4/22/2014	6,350			6,416	-66					-66			
24 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/15/2012	4/22/2014	1,971			1,991	-20					-20			
25 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/11/2013	6/18/2014	4,479			4,525	-46					-46			
26 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/11/2013	9/15/2014	1,725			1,747	-22					-22			
27 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/1/2013	10/22/2014	1,629			1,649	-20					-20			
28 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/1/2013	10/28/2014	1,000			1,011	-11					-11			
29 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/11/2013	10/28/2014	4,393			4,439	-46					-46			
30 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		2/11/2013	10/28/2014	5,125			5,211	-86					-86			
31 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		9/5/2014	1/20/2015	5,760			5,766	-6					-6			
32 T ROWE PRICE SHORT TERM BD FD #5	77957PI05		1/23/2014	1/20/2015	758			763	-5					-5			
33 T ROWE PRICE INST FLOAT RATE #170	77958B402		1/23/2014	9/15/2014	370			374	-4					-4			
34 SPDR DJ VIL SHIRE INTERNATIONAL R	78463X863		6/3/2011	4/22/2014	1,104			1,061	43					43			
35 SPDR DJ VIL SHIRE INTERNATIONAL R	78463X863		1/21/2014	9/15/2014	1,377			1,307	70					70			
36 SPDR DJ VIL SHIRE INTERNATIONAL R	78463X863		6/3/2011	9/15/2014	775			735	40					40			
37 SPDR DJ VIL SHIRE INTERNATIONAL R	78463X863		6/3/2011	1/20/2015	1,080			1,021	59					59			
38 STRATON SMCAP VALUE FD #37	861317105		6/20/2014	9/15/2014	537			561	-24					-24			
39 VANGUARD TOTAL BOND MARKET ETF	921937835		9/30/2014	10/22/2014	1,738			1,722	16					16			
40 VANGUARD TOTAL BOND MARKET ETF	921937835		9/30/2014	10/28/2014	4,955			4,921	34					34			
41 VANGUARD TOTAL BOND MARKET ETF	921937835		9/30/2014	1/20/2015	45,421			44,532	889					889			
42 VANGUARD FTSE EMERGING MARKET	922042858		1/28/2010	6/18/2014	954			1,033	-79					-79			
43 VANGUARD FTSE EMERGING MARKET	922042858		1/28/2010	9/15/2014	659			705	-46					-46			
44 VANGUARD REIT VIPER	922908553		11/19/2012	4/22/2014	504			426	78					78			
45 VANGUARD REIT VIPER	922908553		1/21/2014	4/22/2014	1,368			1,267	101					101			
46 VANGUARD REIT VIPER	922908553		1/28/2010	4/22/2014	144			104	40					40			
47 VANGUARD REIT VIPER	922908553		1/28/2010	9/15/2014	1,841			1,298	543					543			
48 VANGUARD REIT VIPER	922908553		1/28/2010	10/22/2014	1,301			879	422					422			
49 VANGUARD REIT VIPER	922908553		1/28/2010	1/20/2015	3,999			2,406	1,593					1,593			
50 DIAMOND HILL LONG-SHORT FD CL #1	252645833		8/7/2011	10/22/2014	150			110	40					40			
51 DIAMOND HILL LONG-SHORT FD CL #1	252645833		8/10/2012	10/22/2014	3,426			2,670	756					756			
52 DODGE & COX INTL STOCK FD #1048	256206103		6/20/2014	9/15/2014	2,160			2,179	-19					-19			
53 DODGE & COX INCOME FD COM #147	256210105		2/11/2013	6/18/2014	5,656			5,631	25					25			
54 DODGE & COX INCOME FD COM #147	256210105		2/11/2013	9/5/2014	3,037			3,024	13					13			
55 DODGE & COX INCOME FD COM #147	256210105		2/11/2013	9/15/2014	2,315			2,315	0					0			
56 DODGE & COX INCOME FD COM #147	256210105		2/11/2013	10/22/2014	1,286			1,281	5					5			
57 DODGE & COX INCOME FD COM #147	256210105		4/24/2014	10/22/2014	580			574	6					6			
58 DODGE & COX INCOME FD COM #147	256210105		4/24/2014	10/28/2014	3,721			3,689	32					32			
59 DODGE & COX INCOME FD COM #147	256210105		10/3/2011	10/28/2014	1,384			1,344	40					40			
60 DREYFUS EMG MGT DEBT LOC CL #608	261980494		2/4/2011	6/18/2014	633			634	-1					-1			
61 DREYFUS EMG MGT DEBT LOC CL #608	261980494		2/22/2011	6/18/2014	801			800	1					1			
62 DREYFUS EMG MGT DEBT LOC CL #608	261980494		2/14/2012	6/18/2014	3,774			3,748	26					26			
63 DREYFUS EMG MGT DEBT LOC CL #608	261980494		1/28/2010	6/18/2014	4,431			4,372	59					59			
64 DREYFUS EMG MGT DEBT LOC CL #608	261980494		1/28/2010	9/15/2014	1,015			1,032	-17					-17			
65 DREYFUS INTERNATL BOND FD CL #6	261980668		4/24/2014	9/15/2014	490			492	-2					-2			
66 DRIEHAUS ACTIVE INCOME FUND	265028855		7/12/2013	6/18/2014	12,970			12,698	272					272			
67 DRIEHAUS ACTIVE INCOME FUND	265028855		10/3/2013	6/18/2014	3,690			3,662	28					28			
68 DRIEHAUS ACTIVE INCOME FUND	265028855		10/3/2013	9/15/2014	760			764	-4					-4			
69 DRIEHAUS ACTIVE INCOME FUND	265028855		8/10/2012	1/20/2015	4,104			4,222	-118					-118			
70 DRIEHAUS ACTIVE INCOME FUND	265028855		8/10/2012	1/20/2015	3,883			3,883	0					0			
71 EATON VANCE GLOBAL MACRO - I #006	271923728		1/23/2014	10/22/2014	8,032			8,215	-183					-183			
72 EATON VANCE GLOBAL MACRO - I #006	271923728		1/23/2014	10/22/2014	4,697			4,727	-30					-30			
73 FID ADV EMER MKTS INC- CL I #607	315920702		10/3/2013	9/15/2014	710			679	31					31			
74 UP MORGAN MID CAP VALUE #758	339128100		6/20/2014	9/15/2014	1,535			1,530	5					5			
75 HARBOR CAPITAL APTCATION-INST #20	411511504		2/11/2013	6/18/2014	158			120	38					38			
76 HARBOR CAPITAL APTCATION-INST #20	411511504		4/24/2014	6/18/2014	2,134			2,050	84					84			
77 HARBOR CAPITAL APTCATION-INST #20	411511504		2/22/2011	9/18/2014	5,308			3,467	1,841					1,841			
78 HARBOR CAPITAL APTCATION-INST #20	411511504		2/22/2011	9/15/2014	2,580			1,637	943					943			
79 ISHARES CORE S & P 500 ETF	464287200		6/18/2014	1/20/2015	811			785	26					26			
80 JPMORGAN HIGH YIELD FUND SS #358	4812C0803		4/24/2014	9/15/2014	481			475	6					6			
81 KALMAR GR W VAL SM CAP-INS #4	481438305		6/20/2014	9/15/2014	715			752	-37					-37			
82 KEELEY SMALL CAP VAL FD CL #2251	487300808		1/28/2010	6/18/2014	6,536			4,177	2,359					2,359			
83 KEELEY SMALL CAP VAL FD CL #2251	487300808		8/12/2011	6/18/2014	9,762			5,582	4,180					4,180			
84 KEELEY SMALL CAP VAL FD CL #2251	487300808		5/10/2012	6/18/2014	360			231	129					129			