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# Return of Private Foundation

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

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](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

4/1/2014

, and ending

3/31/2015

Name of foundation

GRACE BENNETT JONES TRUST

Number and street (or P O box number if mail is not delivered to street address)

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

Room/suite

City or town

State

ZIP code

Winston Salem

NC

27101-3818

Foreign country name

Foreign province/state/county

Foreign postal code

**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) ► \$ 967,186**

**J Accounting method**  Cash  Accrual  
 Other (specify) \_\_\_\_\_

**Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))**

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	27,453	27,141		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,825			
b	Gross sales price for all assets on line 6a	178,392			
7	Capital gain net income (from Part IV, line 2)		18,825		
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	<b>Total.</b> Add lines 1 through 11	46,278	45,966	0	
13	Compensation of officers, directors, trustees, etc	14,871	11,153		3,718
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	803			803
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,938	388		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	191	191		
24	<b>Total operating and administrative expenses.</b>	17,803	11,732	0	521
25	Contributions, gifts, grants paid	61,884			6,884
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	79,687	11,732	0	6,405
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-33,409			
b	Net investment income (if negative, enter -0-)		34,234		
c	Adjusted net income (if negative, enter -0-)			0	

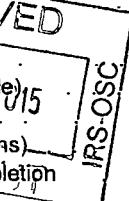
For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2014) 4

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SCANNED JUL 16 2015



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<b>Part II</b> Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	<b>Beginning of year</b>	<b>End of year</b>
			(a) Book Value	(b) Book Value
<b>Assets</b>	1	Cash—non-interest-bearing	50	50
	2	Savings and temporary cash investments	22,430	43,658
	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)	809,763	760,736
	14	Land, buildings, and equipment basis ►		
		Less accumulated depreciation (attach schedule) ►		
	15	Other assets (describe ► )		
	16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	832,243	804,444
<b>Liabilities</b>	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	<b>Total liabilities</b> (add lines 17 through 22)	0	0
<b>Net Assets or Fund Balances</b>	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	832,243	804,444
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	<b>Total net assets or fund balances</b> (see instructions)	832,243	804,444
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	832,243	804,444

**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	832,243
2	Enter amount from Part I, line 27a	2	-3,409
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	3,282
4	Add lines 1, 2, and 3	4	802,116
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	672
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	801,444

**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 brck warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	See Attached Statement				
<b>b</b>	See Attached Statement				
<b>c</b>	See Attached Statement				
<b>d</b>	See Attached Statement				
<b>e</b>	See Attached Statement				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>					0
<b>b</b>					0
<b>c</b>					0
<b>d</b>					0
<b>e</b>					0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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		
<b>a</b>					0
<b>b</b>					0
<b>c</b>					0
<b>d</b>					0
<b>e</b>					0
<b>2</b>	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b>	13,825
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	22,673	952,867	0.023795
2012	45,756	903,739	0.050630
2011	51,276	922,632	0.055576
2010	24,241	913,523	0.026536
2009	23,903	842,315	0.028378

<b>2</b>	<b>Total of line 1, column (d)</b>	<b>2</b>	<b>0.14915</b>
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	<b>0.035983</b>
<b>4</b>	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	<b>9,048</b>
<b>5</b>	Multiply line 4 by line 3	<b>5</b>	<b>0.060</b>
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>342</b>
<b>7</b>	Add lines 5 and 6	<b>7</b>	<b>402</b>
<b>8</b>	Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>405</b>

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 Part VI instructions

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2014 estimated tax payments and 2013 overpayment credited to 2014 6a 872

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 7 872

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached 8

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** 9

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** 10 530

11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► 342 Refunded ► 11 188

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes  No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b Yes

*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*

1c Did the foundation file Form 1120-POL for this year? 1c Yes

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e 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? 2 Yes

*If "Yes," attach a detailed description of the activities*

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3 Yes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes

4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes

*If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV 7 Yes

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CO

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b Yes

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 Yes

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes

**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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(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 type="checkbox"/> Yes	<input checked="" 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 ►	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))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	5b N/A					
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 If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
6b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b X					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
7b	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 27101	Trustee	400	14,871	
-----				
-----				
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**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.		Expense
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	
<b>Total. Add lines 1 through 3</b>		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	96,824
b	Average of monthly cash balances	1b	2,072
c	Fair market value of all other assets (see instructions)	1c	1
d	Total (add lines 1a, b, and c)	1d	96,896
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	96,896
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,848
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	97,048
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	4,752

**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	4,752
2a	Tax on investment income for 2014 from Part VI, line 5	2a	342
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	342
3	Distributable amount before adjustments Subtract line 2c from line 1	3	43,410
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,410
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,410

**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	63,405
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	63,405
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	342
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)	6	63,063
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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				43,410
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			41,123	
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 ► \$ 66,405			41,123	
a Applied to 2013, but not more than line 2a				
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				
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))				2,282
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015			0	29,128
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				►	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
	Tax year	Prior 3 years			(e) Total	
	(a) 2014	(b) 2013	(c) 2012	(d) 2011		
b	85% of line 2a				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				0	
a	"Assets" alternative test—enter:				0	
	(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:				0	
	(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)				
<i>a Paid during the year</i>				
See Attached Statement				
<b>Total</b>				► 3a 61,884
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 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
<b>1</b>	Program service revenue.				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
<b>2</b>	Membership dues and assessments				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities				
<b>5</b>	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
<b>6</b>	Net rental income or (loss) from personal property				
<b>7</b>	Other investment income				
<b>8</b>	Gain or (loss) from sales of assets other than inventory				
<b>9</b>	Net income or (loss) from special events				
<b>10</b>	Gross profit or (loss) from sales of inventory				
<b>11</b>	Other revenue a				
b					
c					
d					
e					
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		46,278
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)			13	46,278

(See worksheet in line 13 instructions to verify calculations )

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

**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?

- 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.

**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

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.

Sign  
Here

John Sulanta SVP Wells Fargo Bank N.A.

6/29/2015

→ SVP Wells Fargo Bank N A

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

Signature of officer or trustee		Date	Title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J CASTRIANO		6/29/2015		P01251603
	Firm's name ► PricewaterhouseCoopers, LLP		Firm's EIN ► 13-4008324		
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777		Phone no	412-355-6000		

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

Recipient(s) paid during the year

Name

HUMANE SOCIETY OF BOULDER VALLEY

Street

2323 55TH STREET

City BOULDER VALLEY	State CO	Zip Code 80301	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 61,834
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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**Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business			Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Totals		Net Gain or Loss									
															Capital Gains/Losses											
															Other sales											
1 X FED HOME LN BK	4.125%	3133XBCS					5/17/2008	3/13/2015	25,000	25,095					178,392	159,567	18,825									
2 X GOLDMAN SACHS GROUP	5.1	38141GCM4					7/1/2004	11/1/2014	25,000	24,966					0	0	0									
3 X OAKMARK INTERNATIONAL	5	41383202					12/20/2005	8/25/2014	5,711	4,519					0	0	0									
4 X OAKMARK INTERNATIONAL	F	41383202					5/28/2002	8/25/2014	4,289	2,740					0	0	1,549									
5 X ISHARES SELECT DIVIDEND	F	464287168					10/4/2004	8/25/2014	5,000	3,397					0	0	1,603									
6 X ISHARES MSCI EMERGING M	W	464287234					12/22/2008	10/8/2014	5,344	4,095					0	0	1,249									
7 X ISHARES MSCI EMERGING M	F	464287465					12/6/2004	10/8/2014	5,040	2,998					0	0	2,042									
8 X ISHARES MSCI EAFF E	F	464287465					12/25/2004	8/25/2014	4,085	2,853					0	0	1,232									
9 X IVY ASSET STRATEGY FUND		465601864					12/22/2008	8/25/2014	938	608					0	0	330									
10 X IVY ASSET STRATEGY FUND		465601864					10/6/2009	10/8/2014	14,066	10,000					0	0	4,066									
11 X POWERSHARES DB COMMOD		739355105					3/9/2012	10/8/2013	5,779	5,000					0	0	779									
12 X POWERSHARES DB COMMOD		739355105					10/6/2009	10/8/2012	4,004	5,972					0	0	-1,968									
13 X RIDGE WORTH SEIK HY ED-L	#	769081645					2/11/2011	12/2/2014	2,960	3,389					0	0	-523									
14 X ROYCE PENNSYLVANIA MUT		780905840					7/7/2008	10/8/2014	20,000	23,341					0	0	-3,341									
15 X SPDR DL WIL SHIRE INTERNAL		784633863					3/26/2013	8/25/2014	7,500	5,029					0	0	2,471									
16 X SPDR DL WIL SHIRE INTERNAL		784633863					4/27/2011	10/8/2014	2,975	3,000					0	0	-123									
17 X MLN ELEMENTS ROGER ENE		870297306					8/19/2011	12/18/2014	4,077	6,134					0	0	15									
18 X MLN ELEMENTS ROGER ENE		870297306					3/9/2012	12/18/2014	2,959	5,076					0	0	-2,057									
19 X MLN ELEMENTS ROGER ENE		870297306					1/8/2013	12/18/2014	3,172	5,046					0	0	-2,211									
20 X VANGUARD FTSE EMERGING		922044838					8/23/2013	10/8/2014	5,089	4,628					0	0	-1,874									
21 X VANGUARD REIT VIPER		922906553					3/26/2013	10/8/2014	5,118	4,816					0	0	302									
22 X LT LOSS FROM PARTNERSHI									62						0	0	-62									
23 X LT GAIN FROM PARTNERSHI									56						0	0	56									
24 X SECTION 1256 LOSS									4,560						0	0	-4,560									

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

	803	0	0	803
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1 TAX PREP FEES	803			803

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

	1,938	388	0	0
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 Foreign Tax Withheld	388	388		
2 PY Excise Tax Due	678			
3 Estimated Excise Payments	872			

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

Description	191	191	0	0
1	Partnership Expenses	191	191	Disbursements for Charitable Purposes

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED		809,763	760,736	923,478

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

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

1 Mutual Fund Timing Difference	1	10,2
2 Partnership Income Adjustment	2	4,7 <sup>b</sup> )
3 Sale of Partnership Adjustment	3	1,4, )
4 Total	4	6,2 <sup>b</sup> )

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

1 PY Return of Capital Adjustment	1	62,7
2 Cost Basis Adjustment	2	45
3 Total	3	67,2

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

Long Term CG Distributions		160,121		0		0		158,567		554		0	
Short Term CG Distributions		18,271		0		0		Cost of Other Basis Plus Expenses of Sale		F M V as of 12/31/15		0	
Description of Property Sold	CUSIP #	Acquisition Date	Date Sold	Gross Sale Price	Depreciation Allowed	Adjustments	Gain or Loss	Gain or Loss	F M V as of 12/31/15	Excess of FMV Over Adjusted Basis on Assets	Excess of FMV Over Adjusted Basis on Assets		
1 FED HOME LN BK #125% 3/31/15	381414GCM4	5/17/2008	7/13/2015	25,000	0	0	25,085	-.95	0	0	0		
2 OAKMARK SACHS GROUP 5.50% 11/11	4138385202	1/20/2005	8/25/2014	5,711	0	0	24,966	34	0	0	0		
3 OAKMARK INTERNATIONAL FD #109	4138385202	5/26/2002	8/25/2014	4,289	0	0	4,518	1,193	0	0	0		
4 OAKMARK INTERNATIONAL FD #109	4138385202	5/26/2002	10/8/2014	5,000	0	0	2,740	1,549	0	0	0		
5 OAKMARK INTERNATIONAL FD #109	4138385202	10/4/2002	8/25/2014	5,344	0	0	3,397	1,503	0	0	0		
6 SHARES SELECT DIVIDEND ETF	484287168	10/4/2004	8/25/2014	5,040	0	0	4,095	1,249	0	0	0		
7 SHARES MSCI EMERGING MARKETS TS	484287234	12/22/2008	10/8/2014	5,040	0	0	2,998	2,042	0	0	0		
8 SHARES MSCI BASIC MATERIALS TS	484287365	1/22/2004	8/25/2014	4,985	0	0	2,953	1,232	0	0	0		
9 SHARES MSCI EAFE ETF	484287365	1/22/2006	8/25/2014	9,38	0	0	608	330	0	0	0		
10 IVY ASSET STRATEGY FUND CLASS I #	486001184	10/6/2009	10/8/2014	14,066	0	0	10,000	4,066	0	0	0		
11 IVY ASSET STRATEGY FUND CLASS I #	486001184	1/8/2013	10/8/2014	5,779	0	0	5,000	779	0	0	0		
12 POWERSHARES DB COMMODITY INDEX	739353105	3/9/2012	10/8/2014	4,004	0	0	5,972	-1,968	0	0	0		
13 POWERSHARES DB COMMODITY INDEX	739353105	10/6/2009	10/8/2014	2,860	0	0	3,389	-529	0	0	0		
14 BRIDGEPORT SEIKI BY #635	766280145	2/11/2011	12/22/2014	20,000	0	0	23,341	-3,341	0	0	0		
15 BOYCE PENNYS AVANA MFT EDV #2	780905240	7/27/2004	8/25/2014	7,500	0	0	5,029	2,471	0	0	0		
16 SPDR DJI WIRESHARE INTERNATIONAL R	78465X863	3/22/2013	10/8/2014	2,073	0	0	3,000	-125	0	0	0		
17 SPDR DJI WIRESHARE INTERNATIONAL R	78465X863	4/27/2011	10/8/2014	2,259	0	0	2,444	15	0	0	0		
18 MLN ELEMENTS ROGER ENERGY TR	870287306	8/15/2011	12/18/2014	4,077	0	0	6,134	-2,057	0	0	0		
19 MLN ELEMENTS ROGER ENERGY TR	870287306	3/9/2012	12/18/2014	2,859	0	0	5,076	-2,217	0	0	0		
20 MLN ELEMENTS ROGER ENERGY TR	870287306	1/8/2013	12/18/2014	3,172	0	0	5,046	-1,874	0	0	0		
21 VANGUARD FUSE EMERGING MARKETS	9220042558	8/23/2013	10/8/2014	5,089	0	0	4,628	451	0	0	0		
22 VANGUARD FUSE EMERGING MARKETS	9220042553	3/22/2013	10/8/2014	5,118	0	0	4,816	302	0	0	0		
23 ST LOSS FROM PARTNERSHIP				56	0	0	62	62	0	0	0		
24 ST GAIN FROM PARTNERSHIP				0	0	0	56	56	0	0	0		
25 SECTION 1256 LOSS				4,560	0	0	0	0	0	0	0		
											4,560		

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
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	14,871	14,871	

**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 . . . . .	2	218
3 Second quarter estimated tax payment . . . . .	3	218
4 Third quarter estimated tax payment . . . . .	4	218
5 Fourth quarter estimated tax payment . . . . .	5	218
6 Other payments . . . . .	6	
<b>7 Total . . . . .</b>	<b>7</b>	<b>872</b>

**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	41,123
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	41,123

Security Type	CUSIP	Asset Name	FMV	49.65	49.65
Cash		<b>TOTAL CASH</b>		<b>49.65</b>	<b>49.65</b>
Invest - Other	04314H2D4	ARTISAN INTERNATIONAL FUND #661	20,564.08	19,854.09	
Invest - Other	41338202	OAKMARK INTERNATIONAL FD #109	33,024.20	18,867.37	
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	15,834.13	15,000.00	
Invest - Other	780505840	ROYCE PENNSYLVANIA MUT FD-INV #260	28,110.15	21,141.39	
Invest - Other	464287614	ISHARES RUSSELL 1000 GROWTH ETF	87,148.52	54,988.60	
Invest - Other	464287655	ISHARES RUSSELL 2000 ETF	11,193.30	10,199.80	
Invest - Other	464287598	ISHARES RUSSELL 1000 VALUE ETF	45,355.20	25,392.56	
Invest - Other	47103C241	PERKINS MID CAP VALUE F/C I #1167	17,409.49	16,269.26	
Invest - Other	277923728	EATON VANCE GLOBAL MACRO - I #0088	14,128.10	14,656.20	
Invest - Other	03875R205	ARBITRAGE FUND CLASS I #1000	9,984.86	10,000.00	
Invest - Other	464287465	ISHARES MSCI EAFF ETF	45,945.72	30,359.49	
Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	11,625.49	15,000.00	
Invest - Other	464287481	ISHARES RUSSELL MID-CAP GROWTH	42,109.90	31,863.83	
Invest - Other	464287242	ISHARES BOXX \$ INVESTMENT	80,937.15	80,320.30	
Invest - Other	92206C409	VANGUARD S/T CORP BOND ETF	35,693.45	35,321.92	
Invest - Other	277911491	EATON VANCE FLOATING RATE FD-I #924	24,983.14	25,000.00	
Invest - Other	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	20,912.28	20,000.00	
Invest - Other	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	42,852.74	41,000.00	
Invest - Other	464287234	ISHARES MSCI EMERGING MARKETS	10,835.10	6,508.80	
Invest - Other	464287168	ISHARES SELECT DIVIDEND ETF	59,624.10	38,209.28	
Invest - Other	922908533	VANGUARD REIT VIPER	24,534.21	17,633.65	
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	16,291.49	15,195.19	
Invest - Other	922042858	VANGUARD FTSE EMERGING MARKETS ETF	9,645.32	8,982.76	
Invest - Other	464288885	ISHARES MSCI EAFF GROWTH ETF	2,802.80	2,820.29	
Invest - Other	683974604	OPPENHEIMER DEVELOPING MKT-I #799	23,547.40	25,000.00	
Invest - Other	73935S105	POWERSHARES DB COMMODITY INDEX	11,095.50	13,801.35	
Invest - Other	921937827	VANGUARD SHORT TERM BOND ETF	25,283.28	25,116.41	
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	19,060.80	17,913.71	
Invest - Other	74925K581	BOSTON P LNG/SHRT RES-INS	28,480.61	25,335.19	
Invest - Other	40428X222	HSBC FRONTIER MARKETS-I	8,147.19	10,000.00	
Invest - Other	252645833	DIAMOND HILL LONG-SHORT FD CL I #11	20,761.17	14,776.66	
Invest - Other	76628T645	RIDGEWORTH SEIX HY BD-I #5555	14,550.45	15,999.16	
Invest - Other	399874825	AMERICAN GRW FD OF AMER CL F2 #605	61,006.98	38,208.63	
		<b>TOTAL INVEST-OTHER</b>	<b>923,478.30</b>	<b>760,735.89</b>	
Savings & Temp Inv	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	42,087.45	42,087.45	
Savings & Temp Inv	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	1,570.33	1,570.33	
		<b>TOTAL ASSETS</b>	<b>43,657.78</b>	<b>43,657.78</b>	
			<b>967,185.73</b>	<b>804,443.32</b>	