Form 990-PF Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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

▶ 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.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 4/1/2014, and ending 3/31/2015

Name of foundation: EARL M WILSON TUW FBO NC SOC

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: Winston Salem | State: NC | ZIP code: 27101-3818

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

A Employer identification number: 56-6355445

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

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 854,946

J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	15,215	14,301		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	40,478			
	b	Gross sales price for all assets on line 6a 316,663				
	7	Capital gain net income (from Part IV, line 2)		40,478		
	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	55,693	54,779	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	13,291	9,969		3,322
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	585			585
	b	Accounting fees (attach schedule)	1,496			1,496
	c	Other professional fees (attach schedule)	860			860
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	683	283		
	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	16,915	10,252	0	6,263
	25	Contributions, gifts, grants paid	35,000			35,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	51,915	10,252	0	41,263
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	3,778			
	b	**Net investment income** (if negative, enter -0-)		44,527		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	328	107	107
	2	Savings and temporary cash investments	31,010	32,354	32,354
	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)	715,457	717,911	822,485
	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)	746,795	750,372	854,946
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	746,795	750,372	
	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)	746,795	750,372	
	31	**Total liabilities and net assets/fund balances** (see instructions)	746,795	750,372	

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	746,795
2	Enter amount from Part I, line 27a	2	3,778
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND TIMING DIFFERENCE	3	189
4	Add lines 1, 2, and 3	4	750,762
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	390
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	750,372

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				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	40,478
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	38,989	827,403	0.047122
2012	39,866	795,806	0.050095
2011	38,952	805,769	0.048341
2010	38,876	793,417	0.048998
2009	36,445	728,904	0.050000

2	**Total** of line 1, column (d)	2	0.244556
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	0.048911
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	846,752
5	Multiply line 4 by line 3	5	41,415
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	445
7	Add lines 5 and 6	7	41,860
8	Enter qualifying distributions from Part XII, line 4	8	41,263

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	891
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	891
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	891
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 409		
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	409
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	482
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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 ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	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 ▶			

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? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No

			Yes	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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

			Yes	No
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? ☐ Yes ☒ No

			Yes	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)*

			Yes	No
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)?	**5b**	N/A	
	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? N/A ☐ 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? *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? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4.00	13,291		

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	824,713
b	Average of monthly cash balances	1b	34,934
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	859,647
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	859,647
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	12,895
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	846,752
6	**Minimum investment return.** Enter 5% of line 5	6	42,338

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	42,338
2a	Tax on investment income for 2014 from Part VI, line 5	2a	891		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	891
3	Distributable amount before adjustments Subtract line 2c from line 1			3	41,447
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	41,447
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	41,447

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	41,263
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	41,263
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	41,263

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				41,447
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			38,043	
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 ▶ $ 41,263				
a	Applied to 2013, but not more than line 2a			38,043	
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				3,220
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				38,227
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)

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

https://www.wellsfargo.com/privatefoundationgrants/wilson 1-888-234-1999 GRANTADMINISTRATION@WELLSFARGO COM

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

SUBMITTED THROUGH ONLINE GRANT APPLICATION FORM

c Any submission deadlines:

JUNE 15

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

LIMITED TO PROGRAMS DEDICATED TO CARING FOR AND PREVENTING CRUELTY TO ANIMALS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total ▶ **3a**				35,000
b *Approved for future payment*				
NONE				
Total ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	15,215	
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	40,478	
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		55,693	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 55,693

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

			Yes	No
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	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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

▶ [signature] SVP Wells Fargo Bank N A. | 7/8/2015 | ▶ SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO	[signature]	7/8/2015		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				
WILD FOR LIFE CENTER FOR REHABILITATION OF WILDLIFE, INC				
Street				
33 POSSUM TROT				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28806	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				5,500

Name				
HUMANE ALLIANCE OF WNC, INC.				
Street				
25 HERITAGE DR.				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28806	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				5,000

Name				
ANIMAL HAVEN OF ASHEVILLE				
Street				
65 LOWER GRASSY BRANCH ROAD				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28805-1618	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				4,750

Name				
BROTHER WOLF CANINE RESCUE, INC				
Street				
31 GLENDALE AVENUE				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28814	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				5,000

Name				
ASHEVILLE HUMANE SOCIETY, INC.				
Street				
14 FOREVER FRIEND LANE				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28806	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				10,000

Name				
FRIENDS OF WNC NATURE CENTER, INC.				
Street				
72 GASHES CREEK ROAD				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28805	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				4,750

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	17,313	Capital Gains/Losses	316,663	276,185	40,478
Short Term CG Distributions		Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	AQR MANAGED FUTURES ST	00203H859			1/23/2014		8/5/2014	487	516				0	-29
2	X	AQR MANAGED FUTURES ST	00203H859			1/23/2014		10/22/2014	1,042	1,053				0	-11
3	X	ARTISAN MID CAP FUND-INS	04314H600			1/23/2014		4/22/2014	1,304	1,313				0	-9
4	X	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013		6/18/2014	3,701	3,680				0	21
5	X	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013		8/5/2014	555	558				0	-3
6	X	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013		1/20/2015	4,644	4,787				0	-143
7	X	DRIEHAUS ACTIVE INCOME F	262028855			8/10/2012		1/20/2015	3,559	3,559				0	0
8	X	FID ADV EMER MKTS INC- CL	315920702			10/8/2013		8/5/2014	397	378				0	19
9	X	JP MORGAN MID CAP VALUE-	339128100			6/20/2014		8/5/2014	1,026	1,061				0	-35
10	X	HARBOR CAPITAL APRCTION	411511504			10/8/2013		6/18/2014	1,167	1,016				0	151
11	X	HARBOR CAPITAL APRCTION	411511504			4/24/2014		6/18/2014	2,422	2,327				0	95
12	X	ARTISAN MID CAP FUND-INS	04314H600			2/11/2013		4/22/2014	2,290	1,915				0	375
13	X	ARTISAN MID CAP FUND-INS	04314H600			6/20/2014		8/5/2014	740	765				0	-25
14	X	ARTISAN MID CAP FUND-INS	04314H600			6/20/2014		10/22/2014	893	918				0	-25
15	X	CREDIT SUISSE COMM RET S	22544R305			8/26/2011		4/22/2014	3,301	3,949				0	-648
16	X	CREDIT SUISSE COMM RET S	22544R305			8/26/2011		6/18/2014	2,592	3,153				0	-561
17	X	CREDIT SUISSE COMM RET S	22544R305			2/14/2012		6/18/2014	1,553	1,698				0	-145
18	X	CREDIT SUISSE COMM RET S	22544R305			10/20/2011		6/18/2014	7,336	7,944				0	-608
19	X	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		8/5/2014	1,546	1,180				0	366
20	X	DIAMOND HILL LONG-SHORT	25264S833			10/20/2011		10/22/2014	13,797	9,851				0	3,946
21	X	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		10/22/2014	2,617	2,040				0	577
22	X	DODGE & COX INT'L STOCK F	256206103			6/20/2014		8/5/2014	1,691	1,735				0	-44
23	X	DODGE & COX INCOME FD C	256210105			4/24/2014		6/18/2014	2,571	2,544				0	27
24	X	DODGE & COX INCOME FD C	256210105			2/12/2007		6/18/2014	4,017	3,643				0	374
25	X	DODGE & COX INCOME FD C	256210105			2/12/2007		8/5/2014	1,068	973				0	95
26	X	ARTISAN INTERNATIONAL FU	04314H204			6/20/2014		8/5/2014	1,458	1,505				0	-47
27	X	ARTISAN MID CAP FUND-INS	04314H600			7/12/2013		4/22/2014	1,193	1,126				0	67
28	X	DODGE & COX INCOME FD C	256210105			2/12/2007		9/5/2014	1,240	1,124				0	116
29	X	DODGE & COX INCOME FD C	256210105			2/12/2007		10/22/2014	1,379	1,250				0	129
30	X	DODGE & COX INCOME FD C	256210105			2/12/2007		10/28/2014	4,018	3,651				0	367
31	X	DODGE & COX INCOME FD C	256210105			8/1/2007		10/28/2014	1,379	1,232				0	147
32	X	DREYFUS EMG MKT DEBT LO	261980494			7/29/2012		6/18/2014	529	530				0	-1
33	X	DREYFUS EMG MKT DEBT LO	261980494			12/17/2010		6/18/2014	8,936	8,880				0	56
34	X	DREYFUS EMG MKT DEBT LO	261980494			12/17/2010		8/5/2014	813	819				0	-6
35	X	DREYFUS INTERNATL BOND	261980668			4/24/2014		8/5/2014	102	102				0	0
36	X	HARBOR CAPITAL APRCTION	411511504			5/25/2011		6/18/2014	5,180	3,451				0	1,729
37	X	HARBOR CAPITAL APRCTION	411511504			5/25/2011		8/5/2014	3,448	2,297				0	1,151
38	X	ISHARES CORE S & P 500 ETF	464287200			6/18/2014		1/20/2015	405	392				0	13
39	X	ISHARES CORE S & P 500 ETF	464287200			10/22/2014		1/20/2015	608	587				0	21
40	X	JPMORGAN HIGH YIELD FUN	4812C0803			4/24/2014		10/28/2014	344	349				0	-5
41	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		6/18/2014	17,733	11,222				0	6,511
42	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		6/18/2014	73	46				0	27
43	X	KEELEY SMALL CAP VAL FD C	487300808			10/8/2013		6/18/2014	6,593	5,930				0	663
44	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/20/2011		4/22/2014	1,384	1,558				0	-174
45	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			2/14/2012		4/22/2014	636	684				0	-48
46	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			7/12/2013		4/22/2014	1,271	1,241				0	30
47	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/8/2011		4/22/2014	831	933				0	-102
48	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			1/23/2014		4/22/2014	2,413	2,367				0	46
49	X	MFS VALUE FUND-CLASS I #8	552983694			6/20/2014		8/5/2014	1,245	1,295				0	-50
50	X	MFS VALUE FUND-CLASS I #8	552983694			6/20/2014		1/20/2015	545	554				0	-9
51	X	MERGER FD SH BEN INT #260	589509108			6/20/2014		8/6/2014	570	575				0	-5
52	X	MERGER FD SH BEN INT #260	589509108			10/20/2011		8/6/2014	4,046	3,927				0	119
53	X	MERGER FUND-INST #301	589509207			10/20/2011		1/20/2015	3,740	3,810				0	-70
54	X	ASG GLOBAL ALTERNATIVES	63872T885			10/8/2013		8/5/2014	5,052	5,207				0	-155
55	X	ASG GLOBAL ALTERNATIVES	63872T885			7/12/2013		1/20/2015	1,123	1,138				0	-15
56	X	NEUBERGER BERMAN LONG	64128R608			6/20/2014		8/5/2014	575	582				0	-7
57	X	NUVEEN HIGH YIELD MUNI B	67065Q772			4/24/2014		8/5/2014	536	526				0	10
58	X	NUVEEN HIGH YIELD MUNI B	67065Q772			4/24/2014		10/22/2014	823	789				0	34
59	X	NUVEEN HIGH YIELD MUNI B	67065Q772			4/24/2014		12/19/2014	13,902	13,264				0	638
60	X	OPPENHEIMER DEVELOPING	683974505			2/11/2013		4/22/2014	1,874	1,786				0	88
61	X	OPPENHEIMER DEVELOPING	683974505			2/11/2013		6/18/2014	2,255	2,037				0	218
62	X	OPPENHEIMER DEVELOPING	683974604			2/11/2013		8/5/2014	2,018	1,814				0	204
63	X	OPPENHEIMER DEVELOPING	683974604			5/25/2011		8/5/2014	3,155	2,773				0	382
64	X	PIMCO TOTAL RET FD-INST #	693390700			4/24/2014		6/18/2014	2,200	2,184				0	16
65	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		6/18/2014	4,220	3,926				0	294
66	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		8/5/2014	1,268	1,176				0	92
67	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		9/5/2014	1,173	1,085				0	88
68	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		9/30/2014	25,660	23,936				0	1,724
69	X	PIMCO FOREIGN BD FD USD	693390882			1/23/2014		8/5/2014	296	286				0	10

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	17,313	Capital Gains/Losses	316,663	276,185	40,478
Short Term CG Distributions		Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	ROBECO BP LNG/SHRT RES-I	74925K581			10/8/2013		6/18/2014	8,839	7,980				0	859
71	X	ROBECO BP LNG/SHRT RES-I	74925K581			10/8/2013		8/5/2014	579	526				0	53
72	X	ISHARES CORE S & P 500 ETF	464287200			6/18/2014		8/5/2014	771	785				0	-14
73	X	ROBECO BP LNG/SHRT RES-I	74925K581			10/8/2013		1/20/2015	4,416	3,977				0	439
74	X	RIDGEWORTH SEIX HY BD-I #	76628T645			8/26/2011		4/22/2014	16,639	15,669				0	970
75	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/20/2011		4/22/2014	4,878	4,574				0	304
76	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012		4/22/2014	5,006	5,058				0	-52
77	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012		6/18/2014	702	709				0	-7
78	X	T ROWE PRICE SHORT TERM	77957P105			1/23/2014		6/18/2014	2,378	2,378				0	0
79	X	VANGUARD TOTAL BOND MA	921937835			9/30/2014		1/20/2015	19,239	18,862				0	377
80	X	VANGUARD REIT VIPER	922908553			11/19/2012		4/22/2014	720	609				0	111
81	X	VANGUARD REIT VIPER	922908553			10/8/2013		4/22/2014	720	653				0	67
82	X	VANGUARD REIT VIPER	922908553			10/8/2013		8/6/2014	2,227	1,961				0	266
83	X	VANGUARD REIT VIPER	922908553			10/8/2013		10/22/2014	1,378	1,165				0	213
84	X	VANGUARD REIT VIPER	922908553			10/8/2013		1/20/2015	3,912	2,939				0	973
85	X	VANGUARD REIT VIPER	922908553			12/17/2010		1/20/2015	522	303				0	219
86	X	T ROWE PRICE SHORT TERM	77957P105			7/12/2013		8/5/2014	575	575				0	0
87	X	T ROWE PRICE SHORT TERM	77957P105			9/5/2014		10/22/2014	944	944				0	0
88	X	T ROWE PRICE SHORT TERM	77957P105			9/5/2014		10/28/2014	2,812	2,812				0	0
89	X	T ROWE PRICE SHORT TERM	77957P105			7/12/2013		10/28/2014	1,906	1,906				0	0
90	X	T ROWE PRICE SHORT TERM	77957P105			1/23/2014		1/20/2015	1,635	1,646				0	-11
91	X	T ROWE PRICE SHORT TERM	77957P105			7/12/2013		1/20/2015	3,325	3,345				0	-20
92	X	T ROWE PRICE INST FLOAT R	77958B402			1/23/2014		8/5/2014	174	175				0	-1
93	X	T ROWE PRICE INST FLOAT R	77958B402			1/23/2014		10/28/2014	91	93				0	-2
94	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011		6/18/2014	1,534	1,388				0	146
95	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/23/2011		8/6/2014	1,645	1,506				0	139
96	X	SPDR DJ WILSHIRE INTERNA	78463X863			10/8/2013		1/20/2015	864	830				0	34
97	X	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/22/2014	993	984				0	9
98	X	VANGUARD TOTAL BOND MA	921937835			9/30/2014		10/28/2014	5,368	5,331				0	37

Part I, Line 16a (990-PF) - Legal Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		585	0	0	585
	Description				
1	LEGAL FEES	585			585

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,496	0	0	1,496
	Description				
1	TAX PREP FEES	1,496			1,496

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		860	0	0	860
1	GRANT ADMINISTRATION FEE	860			860

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		683	283	0	0
	Description				
1	FOREIGN TAX WITHHELD	283	283		
2	ESTIMATED EXCISE PAYMENTS	400			

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

			715,457	717,911	822,485
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED			717,911	822,485

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	189
2	Total	2	189

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

1	COST BASIS ADJUSTMENT	1	40
2	PY RETURN OF CAPITAL ADJUSTMENT	2	350
3	Total	3	390

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

	Amount
Long Term CG Distributions	17,313
Short Term CG Distributions	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	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						299,350	0	0	276,185	23,165	0	0	0	23,165
1	AQR MANAGED FUTURES STR-I #15213	00203H859		1/23/2014	8/5/2014	487		0	516	-29	0	0	0	-29
2	AQR MANAGED FUTURES STR-I #15213	00203H859		1/23/2014	10/22/2014	1,042		0	1,053	-11	0	0	0	-11
3	ARTISAN MID CAP FUND-INS #1333	04314H600		1/23/2014	4/22/2014	1,304		0	1,313	-9	0	0	0	-9
4	DRIEHAUS ACTIVE INCOME FUND	262028855		7/12/2013	6/18/2014	3,701		0	3,680	21	0	0	0	21
5	DRIEHAUS ACTIVE INCOME FUND	262028855		7/12/2013	8/5/2014	555		0	558	-3	0	0	0	-3
6	DRIEHAUS ACTIVE INCOME FUND	262028855		7/12/2013	1/20/2015	4,644		0	4,787	-143	0	0	0	-143
7	DRIEHAUS ACTIVE INCOME FUND	262028855		8/10/2012	1/20/2015	3,559		0	3,559	0	0	0	0	0
8	FID ADV EMER MKTS INC- CL I #607	315920702		10/8/2013	8/5/2014	397		0	378	19	0	0	0	19
9	JP MORGAN MID CAP VALUE-I #758	339128100		6/20/2014	8/5/2014	1,026		0	1,061	-35	0	0	0	-35
10	HARBOR CAPITAL APRCTION-INST #20	411511504		10/8/2013	6/18/2014	1,167		0	1,016	151	0	0	0	151
11	HARBOR CAPITAL APRCTION-INST #20	411511504		4/24/2014	6/18/2014	2,422		0	2,327	95	0	0	0	95
12	ARTISAN MID CAP FUND-INS #1333	04314H600		2/11/2013	4/22/2014	2,290		0	1,915	375	0	0	0	375
13	ARTISAN MID CAP FUND-INS #1333	04314H600		6/20/2014	8/5/2014	740		0	765	-25	0	0	0	-25
14	ARTISAN MID CAP FUND-INS #1333	04314H600		6/20/2014	10/22/2014	893		0	918	-25	0	0	0	-25
15	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/26/2011	4/22/2014	3,301		0	3,949	-648	0	0	0	-648
16	CREDIT SUISSE COMM RET ST-I #2156	22544R305		8/26/2011	6/18/2014	2,592		0	3,153	-561	0	0	0	-561
17	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/14/2012	6/18/2014	1,553		0	1,698	-145	0	0	0	-145
18	CREDIT SUISSE COMM RET ST-I #2156	22544R305		10/20/2011	6/18/2014	7,336		0	7,944	-608	0	0	0	-608
19	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		8/10/2012	8/5/2014	1,546		0	1,180	366	0	0	0	366
20	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		10/20/2011	10/22/2014	13,797		0	9,851	3,946	0	0	0	3,946
21	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		8/10/2012	10/22/2014	2,617		0	2,040	577	0	0	0	577
22	DODGE & COX INT'L STOCK FD #1048	256206103		6/20/2014	8/5/2014	1,691		0	1,735	-44	0	0	0	-44
23	DODGE & COX INCOME FD COM #147	256210105		4/24/2014	6/18/2014	2,571		0	2,544	27	0	0	0	27
24	DODGE & COX INCOME FD COM #147	256210105		2/12/2007	6/18/2014	4,017		0	3,643	374	0	0	0	374
25	DODGE & COX INCOME FD COM #147	256210105		2/12/2007	8/5/2014	1,068		0	973	95	0	0	0	95
26	ARTISAN INTERNATIONAL FUND #661	04314H204		6/20/2014	8/5/2014	1,458		0	1,505	-47	0	0	0	-47
27	ARTISAN MID CAP FUND-INS #1333	04314H600		7/12/2013	4/22/2014	1,193		0	1,126	67	0	0	0	67
28	DODGE & COX INCOME FD COM #147	256210105		2/12/2007	9/5/2014	1,240		0	1,124	116	0	0	0	116
29	DODGE & COX INCOME FD COM #147	256210105		2/12/2007	10/22/2014	1,379		0	1,250	129	0	0	0	129
30	DODGE & COX INCOME FD COM #147	256210105		2/12/2007	10/28/2014	4,018		0	3,651	367	0	0	0	367
31	DODGE & COX INCOME FD COM #147	256210105		8/1/2007	10/28/2014	1,379		0	1,232	147	0	0	0	147
32	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		7/29/2012	6/18/2014	529		0	530	-1	0	0	0	-1
33	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		12/17/2010	6/18/2014	8,936		0	8,880	56	0	0	0	56
34	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		12/17/2010	8/5/2014	813		0	819	-6	0	0	0	-6
35	DREYFUS INTERNATL BOND FD CL I #6	261980668		4/24/2014	8/5/2014	102		0	102	0	0	0	0	0
36	HARBOR CAPITAL APRCTION-INST #20	411511504		5/25/2011	6/18/2014	5,180		0	3,451	1,729	0	0	0	1,729
37	HARBOR CAPITAL APRCTION-INST #20	411511504		5/25/2011	8/5/2014	3,448		0	2,297	1,151	0	0	0	1,151
38	ISHARES CORE S & P 500 ETF	464287200		6/18/2014	1/20/2015	405		0	392	13	0	0	0	13
39	ISHARES CORE S & P 500 ETF	464287200		10/22/2014	1/20/2015	608		0	587	21	0	0	0	21
40	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		4/24/2014	10/28/2014	344		0	349	-5	0	0	0	-5
41	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	6/18/2014	17,733		0	11,222	6,511	0	0	0	6,511
42	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	6/18/2014	73		0	46	27	0	0	0	27
43	KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/8/2013	6/18/2014	6,593		0	5,930	663	0	0	0	663
44	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/20/2011	4/22/2014	1,384		0	1,558	-174	0	0	0	-174
45	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		2/14/2012	4/22/2014	636		0	684	-48	0	0	0	-48
46	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		7/12/2013	4/22/2014	1,271		0	1,241	30	0	0	0	30
47	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/6/2011	4/22/2014	831		0	933	-102	0	0	0	-102
48	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		1/23/2014	4/22/2014	2,413		0	2,367	46	0	0	0	46
49	MFS VALUE FUND-CLASS I #893	552983694		6/20/2014	8/5/2014	1,245		0	1,295	-50	0	0	0	-50
50	MFS VALUE FUND-CLASS I #893	552983694		6/20/2014	1/20/2015	545		0	554	-9	0	0	0	-9
51	MERGER FD SH BEN INT #260	589509108		6/20/2014	8/6/2014	570		0	575	-5	0	0	0	-5
52	MERGER FD SH BEN INT #260	589509108		10/20/2011	8/6/2014	4,046		0	3,927	119	0	0	0	119
53	MERGER FUND-INST #301	589509207		10/20/2011	1/20/2015	3,740		0	3,810	-70	0	0	0	-70
54	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		10/8/2013	8/5/2014	5,052		0	5,207	-155	0	0	0	-155
55	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/12/2013	1/20/2015	1,123		0	1,138	-15	0	0	0	-15
56	NEUBERGER BERMAN LONG SH-INS #1	64128R608		6/20/2014	8/5/2014	575		0	582	-7	0	0	0	-7
57	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/24/2014	8/5/2014	536		0	526	10	0	0	0	10
58	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/24/2014	10/22/2014	823		0	789	34	0	0	0	34
59	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		4/24/2014	12/19/2014	13,902		0	13,264	638	0	0	0	638
60	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/11/2013	4/22/2014	1,874		0	1,786	88	0	0	0	88
61	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/11/2013	6/18/2014	2,255		0	2,037	218	0	0	0	218
62	OPPENHEIMER DEVELOPING MKT-I #7	683974604		2/11/2013	8/5/2014	2,018		0	1,814	204	0	0	0	204
63	OPPENHEIMER DEVELOPING MKT-I #7	683974604		5/25/2011	8/5/2014	3,155		0	2,773	382	0	0	0	382
64	PIMCO TOTAL RET FD-INST #35	693390700		4/24/2014	6/18/2014	2,200		0	2,184	16	0	0	0	16
65	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	6/18/2014	4,220		0	3,926	294	0	0	0	294
66	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	8/5/2014	1,268		0	1,176	92	0	0	0	92
67	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	9/5/2014	1,173		0	1,085	88	0	0	0	88
68	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	9/30/2014	25,660		0	23,936	1,724	0	0	0	1,724
69	PIMCO FOREIGN BD FD USD H-INST #1	693390882		1/23/2014	8/5/2014	296		0	286	10	0	0	0	10
70	ROBECO BP LNG/SHRT RES-INS	74925K581		10/8/2013	6/18/2014	8,839		0	7,980	859	0	0	0	859
71	ROBECO BP LNG/SHRT RES-INS	74925K581		10/8/2013	8/5/2014	579		0	526	53	0	0	0	53
72	ISHARES CORE S & P 500 ETF	464287200		6/18/2014	8/5/2014	771		0	785	-14	0	0	0	-14
73	ROBECO BP LNG/SHRT RES-INS	74925K581		10/8/2013	1/20/2015	4,416		0	3,977	439	0	0	0	439
74	RIDGEWORTH SEIX HY BD-I #5855	76628T645		8/26/2011	4/22/2014	16,639		0	15,669	970	0	0	0	970
75	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/20/2011	4/22/2014	4,878		0	4,574	304	0	0	0	304
76	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/14/2012	4/22/2014	5,006		0	5,058	-52	0	0	0	-52
77	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/14/2012	6/18/2014	702		0	709	-7	0	0	0	-7
78	T ROWE PRICE SHORT TERM BD FD #5	77957P105		1/23/2014	6/18/2014	2,378		0	2,378	0	0	0	0	0
79	VANGUARD TOTAL BOND MARKET ETF	921937835		9/30/2014	1/20/2015	19,239		0	18,862	377	0	0	0	377
80	VANGUARD REIT VIPER	922908553		11/19/2012	4/22/2014	720		0	609	111	0	0	0	111
81	VANGUARD REIT VIPER	922908553		10/8/2013	4/22/2014	720		0	653	67	0	0	0	67
82	VANGUARD REIT VIPER	922908553		10/8/2013	8/6/2014	2,227		0	1,961	266	0	0	0	266
83	VANGUARD REIT VIPER	922908553		10/8/2013	10/22/2014	1,378		0	1,165	213	0	0	0	213
84	VANGUARD REIT VIPER	922908553		10/8/2013	1/20/2015	3,912		0	2,939	973	0	0	0	973

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

	Amount
Long Term CG Distributions	17,313
Short Term CG Distributions	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	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						299,350	0	0	278,185	23,165	0	0	0	23,165
85	VANGUARD REIT VIPER	922908553		12/17/2010	1/20/2015	522		0	303	219	0	0	0	219
86	T ROWE PRICE SHORT TERM BD FD #5	77957P105		7/12/2013	8/5/2014	575		0	575	0	0	0	0	0
87	T ROWE PRICE SHORT TERM BD FD #5	77957P105		9/5/2014	10/22/2014	944		0	944	0	0	0	0	0
88	T ROWE PRICE SHORT TERM BD FD #5	77957P105		9/5/2014	10/28/2014	2,812		0	2,812	0	0	0	0	0
89	T ROWE PRICE SHORT TERM BD FD #5	77957P105		7/12/2013	10/28/2014	1,906		0	1,906	0	0	0	0	0
90	T ROWE PRICE SHORT TERM BD FD #5	77957P105		1/23/2014	1/20/2015	1,635		0	1,646	-11	0	0	0	-11
91	T ROWE PRICE SHORT TERM BD FD #5	77957P105		7/12/2013	1/20/2015	3,325		0	3,345	-20	0	0	0	-20
92	T ROWE PRICE INST FLOAT RATE #170	77958B402		1/23/2014	8/5/2014	174		0	175	-1	0	0	0	-1
93	T ROWE PRICE INST FLOAT RATE #170	77958B402		1/23/2014	10/28/2014	91		0	93	-2	0	0	0	-2
94	SPDR DJ WILSHIRE INTERNATIONAL RI	78463X863		5/23/2011	6/18/2014	1,534		0	1,388	146	0	0	0	146
95	SPDR DJ WILSHIRE INTERNATIONAL RI	78463X863		5/23/2011	8/6/2014	1,645		0	1,506	139	0	0	0	139
96	SPDR DJ WILSHIRE INTERNATIONAL RI	78463X863		10/8/2013	1/20/2015	864		0	830	34	0	0	0	34
97	VANGUARD TOTAL BOND MARKET ETF	921937835		9/30/2014	10/22/2014	993		0	984	9	0	0	0	9
98	VANGUARD TOTAL BOND MARKET ETF	921937835		9/30/2014	10/28/2014	5,368		0	5,331	37	0	0	0	37

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
										13,291	0	0
1	Wells Fargo Bank N.A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	13,291		

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

		Date		Amount
1	Credit from prior year return		1	9
2	First quarter estimated tax payment	8/11/2014	2	400
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	409

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	38,043
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	38,043

Account: EARL M WILSON TUW FBO NC SOC
EIN: 56-6355445

Security Type	CUSIP	Asset Name	Units	FMV	Fed Cost
Cash		CASH	107.22	107.22	107.22
		Total - Cash	**107.22**	**107.22**	**107.22**
Invest - Other	04314H204	ARTISAN INTERNATIONAL FUND #661	1,774.16	55,407.02	40,202.24
Invest - Other	256210105	DODGE & COX INCOME FD COM #147	1,534.55	21,268.88	19,212.88
Invest - Other	411511504	HARBOR CAPITAL APRCTION-INST #2012	1,227.95	75,850.72	51,631.54
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	576.70	6,349.49	5,921.26
Invest - Other	77957P105	T ROWE PRICE SHORT TERM BD FD #55	1,377.15	6,568.99	6,596.53
Invest - Other	74255L696	PRINCIPAL GL MULT STRAT-INST #4684	770.28	8,642.53	8,434.56
Invest - Other	589509207	MERGER FUND-INST #301	530.44	8,381.02	8,365.76
Invest - Other	04314H600	ARTISAN MID CAP FUND-INS #1333	729.39	36,294.40	30,066.68
Invest - Other	592905509	MET WEST TOTAL RETURN BOND CL I #512	1,940.03	21,359.72	21,340.32
Invest - Other	315920702	FID ADV EMER MKTS INC- CL I #607	937.15	12,276.72	12,634.37
Invest - Other	464287200	ISHARES CORE S & P 500 ETF	127.00	26,394.41	18,647.87
Invest - Other	261980668	DREYFUS INTERNATL BOND FD CL I #6094	372.00	6,074.76	6,335.16
Invest - Other	256206103	DODGE & COX INT'L STOCK FD #1048	1,284.57	56,366.71	39,992.97
Invest - Other	552983694	MFS VALUE FUND-CLASS I #893	2,035.03	71,551.51	56,371.41
Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	1,667.17	19,872.64	23,128.23
Invest - Other	262028855	DRIEHAUS ACTIVE INCOME FUND	789.74	8,252.77	8,221.18
Invest - Other	339128100	JP MORGAN MID CAP VALUE-I #758	937.14	36,098.44	25,886.35
Invest - Other	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	2,193.02	26,140.74	25,105.79
Invest - Other	922908553	VANGUARD REIT VIPER	379.00	31,953.49	19,145.06
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	1,499.37	17,302.73	15,620.36
Invest - Other	863137105	STRATTON SM-CAP VALUE FD #37	314.88	24,261.35	24,610.85
Invest - Other	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	3,829.32	29,370.87	29,970.93
Invest - Other	77958B402	T ROWE PRICE INST FLOAT RATE #170	1,227.62	12,460.32	12,639.02
Invest - Other	683974604	OPPENHEIMER DEVELOPING MKT-I #799	2,419.50	83,787.25	86,397.86
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	766.00	33,183.12	28,869.62
Invest - Other	74925K581	BOSTON P LNG/SHRT RES-INS	551.48	8,476.20	7,433.91
Invest - Other	64128R608	NEUBERGER BERMAN LONG SH-INS #1830	1,610.22	21,254.93	20,808.37
Invest - Other	483438305	KALMAR GR W/ VAL SM CAP-INS #4	1,225.33	25,560.28	22,758.20
Invest - Other	22544R305	CREDIT SUISSE COMM RET ST-I #2156	5,614.62	31,722.61	41,561.51
		Total - Invest Other	**40,240.79**	**822,484.62**	**717,910.79**
Savings & Temp Inv	VP0528308	FEDERATED TREAS OBL FD 68	22,901.54	22,901.54	22,901.54
Savings & Temp Inv	VP0528308	FEDERATED TREAS OBL FD 68	9,452.64	9,452.64	9,452.64
		Total - Savings & Temp Inv	**32,354.18**	**32,354.18**	**32,354.18**