



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation FLORENCE E SINCLAIR MEM T U W			A Employer identification number 59-6177808	
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			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name			Foreign province/state/county	
Foreign postal code			C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 485,000		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	9,383	9,039		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,388			
	b Gross sales price for all assets on line 6a 218,850				
	7 Capital gain net income (from Part IV, line 2)		17,388		
	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	26,771	26,427	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	8,109	6,082		2,027
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	612			612
	c Other professional fees (attach schedule)	120			120
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	262	110		
	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	9,103	6,192	0	2,759
	25 Contributions, gifts, grants paid	20,500			20,500
26 Total expenses and disbursements. Add lines 24 and 25	29,603	6,192	0	23,259	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,832				
b Net investment income (if negative, enter -0-)		20,235			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

RECEIVED
AUG 07 2015
OGDEN, UT

SCANNED AUG 27 2015

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	22,552	24,006	24,006
	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)			
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	415,733	411,455	460,994
	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)	438,285	435,461	485,000
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	
	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	438,285	435,461	
	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)	438,285	435,461	
	31 Total liabilities and net assets/fund balances (see instructions)	438,285	435,461	

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	438,285
2	Enter amount from Part I, line 27a	2	-2,832
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND TIMING DIFFERENCE	3	79
4	Add lines 1, 2, and 3	4	435,532
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	71
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	435,461

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	17,388
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.

(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			0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2009			0.000000

2 Total of line 1, column (d)	2	0.000000
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	0.000000
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	0

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1		405
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		405
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		405
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		297
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		297
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		108
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 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		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

5b N/A

6b X

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	8,109		

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	471,430
b	Average of monthly cash balances	1b	19,838
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	491,268
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	491,268
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,369
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	483,899
6	Minimum investment return. Enter 5% of line 5	6	24,195

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	24,195
2a	Tax on investment income for 2014 from Part VI, line 5	2a	405
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	405
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,790
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,790
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	23,790

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	23,259
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	23,259
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	23,259

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				23,790
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			20,934	
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. ► \$ 23,259				
a Applied to 2013, but not more than line 2a			20,934	
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				2,325
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				21,465
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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

NONE

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

NONE

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

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

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

SEE ATTACHED

- 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:

PREFERENCE SHALL BE GIVEN TO NON-SECTARIAN ORGANIZATIONS

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	20,500
b Approved for future payment NONE				
Total			3b	0

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 | 1a |
| | (2) Other assets | 1a |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | |

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

John A. Salente SVP Wells Fargo Bank N.A.
Signature of officer or trustee

7/22/2015
Date

SVP Wells Fargo Bank N.A.

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

Alfred

Date	
------	--

7/22/2015

Check ☒ if self-employed

PTIN	
------	--

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

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

Phone no 412-355-6000

Account: FLORENCE E SINCLAIR MEM T U W
 EIN: 59-6177808

<u>Security Type</u>	<u>CUSIP</u>	<u>Asset Name</u>	<u>Units</u>	<u>FMV</u>	<u>Fed Cost</u>
Invest - Other	04314H204	ARTISAN INTERNATIONAL FUND #661	987.02	30,824.67	20,448.65
Invest - Other	256210105	DODGE & COX INCOME FD COM #147	2,017.49	27,962.43	27,843.31
Invest - Other	411511504	HARBOR CAPITAL APRCTION-INST #2012	732.42	45,241.34	31,154.05
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	960.00	10,569.62	9,808.85
Invest - Other	77957P105	T ROWE PRICE SHORT TERM BD FD #55	2,695.51	12,857.60	12,911.51
Invest - Other	74255L696	PRINCIPAL GL MULT STRAT-INST #4684	420.41	4,717.00	4,611.90
Invest - Other	589509207	MERGER FUND-INST #301	297.15	4,694.91	4,626.91
Invest - Other	04314H600	ARTISAN MID CAP FUND-INS #1333	446.47	22,216.25	18,382.05
Invest - Other	592905509	MET WEST TOTAL RETURN BOND CL I #512	2,551.24	28,089.20	28,063.68
Invest - Other	315920702	FID ADV EMER MKTS INC- CL I #607	533.24	6,985.40	7,241.36
Invest - Other	464287200	ISHARES CORE S & P 500 ETF	70.00	14,548.10	9,918.20
Invest - Other	261980668	DREYFUS INTERNATL BOND FD CL I #6094	639.38	10,440.99	10,882.17
Invest - Other	256206103	DODGE & COX INT'L STOCK FD #1048	713.91	31,326.37	23,476.58
Invest - Other	552983694	MFS VALUE FUND-CLASS I #893	1,215.71	42,744.19	33,499.25
Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	932.61	11,116.76	13,402.00
Invest - Other	262028855	DRIEHAUS ACTIVE INCOME FUND	441.88	4,617.67	4,690.17
Invest - Other	339128100	JP MORGAN MID CAP VALUE-I #758	568.15	21,885.14	17,280.69
Invest - Other	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	819.32	9,766.28	9,399.39
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	841.02	9,705.37	8,938.68
Invest - Other	863137105	STRATTON SM-CAP VALUE FD #37	144.11	11,103.91	11,263.90
Invest - Other	922042858	VANGUARD FTSE EMERGING MARKETS ETF	190.00	7,765.30	7,697.46
Invest - Other	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	2,121.07	16,268.57	16,604.31
Invest - Other	77958B402	T ROWE PRICE INST FLOAT RATE #170	707.55	7,181.60	7,287.48
Invest - Other	683974604	OPPENHEIMER DEVELOPING MKT-I #799	658.15	22,791.73	23,229.38
Invest - Other	64128R608	NEUBERGER BERMAN LONG SH-INS #1830	1,266.45	16,717.15	16,375.21
Invest - Other	483438305	KALMAR GR W/ VAL SM CAP-INS #4	531.24	11,081.65	9,222.73
Invest - Other	22544R305	CREDIT SUISSE COMM RET ST-I #2156	3,145.96	17,774.69	23,195.57
Total - Invest Other			26,647.45	460,993.89	411,455.44
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	19,404.34	19,404.34	19,404.34
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	4,602.06	4,602.06	4,602.06
Total - Savings & Temp Inv			24,006.40	24,006.40	24,006.40

PAGE 10 SECTION 2 A - D

NAME

FLORENCE E. SINCLAIR MEMORIAL FUND

ADDRESS

DADE COUNTY, FLORIDA

TELEPHONE AND EMAIL

888-234-1999, grantadministration@wellsfargo.com

FORM IN WHICH APPLICATIONS SHOULD BE SUBMITTED AND INFORMATION AND MATERIALS THEY SHOULD INCLUDE.

APPLICATIONS MUST BE SUBMITTED THROUGH OUR ONLINE GRANT APPLICATION FORM OR ALTERNATIVE ACCESSIBLE APPLICATION DESIGNED FOR ASSISTIVE TECHNOLOGY USERS

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED YEAR-ROUND. APPLICATIONS MUST BE SUBMITTED BY AUGUST 31 TO BE REVIEWED AT THE ANNUAL GRANT MEETING THAT OCCURS IN SEPTEMBER EACH YEAR

ANY RESTRICTIONS OR LIMITATIONS ON AWARDS

PROGRAMS ARE LIMITED TO THOSE THAT PROVIDE CARE FOR THE AGED OR ARE ENGAGED IN SCIENTIFIC OR MEDICAL RESEARCH FOR THE CARE, COMFORT AND WELFARE OF ELDERLY PEOPLE. PREFERENCE IS GIVEN TO NON-SECTARIAN AGENCIES

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

Recipient(s) paid during the year

Name

ALZHEIMERS FAMILY CENTER INC

Street

6280 W ATLANTIC BLVD

City

MARGATE

State

FL

Zip Code

33063

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

HUMANE SOCIETY OF GREATER MIAMI, INC.

Street

16101 WEST DIXIE HIGHWAY

City

NORTH MIAMI BEACH

State

FL

Zip Code

33160

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

BAY OAKS HOME FOR THE AGED, INC.

Street

435 N.E. STREET

City

MIAMI

State

FL

Zip Code

33137

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions										Short Term CG Distributions										Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Check "X" to include in Part IV		Description		CUSIP #		Purchaser		Check "X" if Purchaser is a Business		Date Acquired		Acquisition Method		Data Sold		Gross Sales Price		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss	
				9,390																									
1	X	ARTISAN MID CAP FUND-INS	04314H800							1/31/2013				4/22/2014	2,642	2,178												484	
2	X	CREDIT SUISSE COMM RET S	22544R305							1/30/2012				6/18/2014	1,829	2,076												-147	
3	X	CREDIT SUISSE COMM RET S	22544R305							1/30/2012				6/18/2014	844	824												-80	
4	X	CREDIT SUISSE COMM RET S	22544R305							12/5/2012				6/18/2014	1,630	1,747												-117	
5	X	CREDIT SUISSE COMM RET S	22544R305							1/31/2013				6/18/2014	3,894	4,152												-258	
6	X	DIAMOND HILL LONG-SHORT	25284S833							1/30/2012				10/10/2014	10,277	7,819												2,458	
7	X	DIAMOND HILL LONG-SHORT	25284S833							12/28/2012				10/10/2014	1,004	800												204	
8	X	DIAMOND HILL LONG-SHORT	25284S833							12/28/2012				10/10/2014	480	370												90	
9	X	DODGE & COX INT'L STOCK F	256208103							1/30/2012				4/22/2014	1,029	712												317	
10	X	DODGE & COX INCOME FD C	256210105							12/5/2012				6/18/2014	755	757												-2	
11	X	DODGE & COX INCOME FD C	256210105							1/29/2012				6/18/2014	864	881												3	
12	X	DODGE & COX INCOME FD C	256210105							1/31/2013				9/5/2014	1,153	1,147												6	
13	X	DODGE & COX INCOME FD C	256210105							1/31/2013				10/10/2014	1,992	1,982												10	
14	X	DODGE & COX INCOME FD C	256210105							1/31/2013				10/10/2014	1,362	1,358												4	
15	X	DODGE & COX INCOME FD C	256210105							1/31/2013				12/20/2015	1,055	1,053												2	
16	X	DREYFUS EMG MKT DEBT LG	261980484							12/26/2012				6/18/2014	3,230	3,442												-212	
17	X	DREYFUS EMG MKT DEBT LG	261980484							12/5/2012				6/18/2014	1,987	2,094												-107	
18	X	DRIEHAUS ACTIVE INCOME F	262028855							7/12/2013				6/18/2014	9,269	9,217												52	
19	X	DRIEHAUS ACTIVE INCOME F	262028855							10/11/2013				12/20/2015	56	58												-2	
20	X	DRIEHAUS ACTIVE INCOME F	262028855							12/26/2012				12/20/2015	4,841	4,980												-139	
21	X	EATON VANCE GLOBAL MAC	277923728							7/12/2013				10/10/2014	152	156												-4	
22	X	EATON VANCE GLOBAL MAC	277923728							7/12/2013				10/10/2014	4,488	4,580												-82	
23	X	EATON VANCE GLOBAL MAC	277923728							12/3/2014				10/10/2014	2,690	2,701												-11	
24	X	EATON VANCE GLOBAL MAC	277923728							6/20/2014				10/10/2014	308	308												0	
25	X	JP MORGAN MID CAP VALUE	339128100							6/20/2014				10/10/2014	540	568												-28	
26	X	JP MORGAN MID CAP VALUE	339128100							6/20/2014				12/20/2015	766	786												-30	
27	X	HARBOR CAPITAL APRTION	411511504							1/31/2013				6/18/2014	383	273												90	
28	X	HARBOR CAPITAL APRTION	411511504							4/22/2014				6/18/2014	1,371	1,330												41	
29	X	HARBOR CAPITAL APRTION	411511504							1/30/2012				6/18/2014	3,469	2,344												1,125	
30	X	ISHARES CORE S & P 500 ETF	464287200							6/18/2014				12/20/2015	608	588												20	
31	X	ISHARES CORE S & P 500 ETF	464287200							10/10/2014				12/20/2015	608	580												28	
32	X	JP MORGAN HIGH YIELD FUND	4812C0803							4/22/2014				12/20/2015	250	268												-18	
33	X	KEELEY SMALL CAP VAL FD C	487300808							7/28/2010				6/18/2014	11,501	5,955												5,546	
34	X	LAUDUS MONDRIAN INTL F-H	51855Q655							1/30/2012				4/22/2014	8,098	8,778												-681	
35	X	LAUDUS MONDRIAN INTL F-H	51855Q655							12/26/2012				4/22/2014	181	183												0	
36	X	LAUDUS MONDRIAN INTL F-H	51855Q655							7/12/2013				4/22/2014	1,384	1,351												33	
37	X	LAUDUS MONDRIAN INTL F-H	51855Q655							12/3/2014				4/22/2014	1,456	1,428												28	
38	X	MERGER FD SH BEN INT #260	589509108							1/31/2013				6/18/2014	1,863	1,771												86	
39	X	MERGER FD SH BEN INT #260	589509108							7/12/2013				8/8/2014	281	252												9	
40	X	MERGER FD SH BEN INT #260	589509108							7/12/2013				8/8/2014	4,660	4,568												91	
41	X	MERGER FD SH BEN INT #260	589509108							1/30/2012				8/8/2014	82	88												4	
42	X	MERGER FUND-INST #301	638727885							1/30/2012				12/20/2015	2,437	2,445												-8	
43	X	ASG GLOBAL ALTERNATIVES	638727885							7/12/2013				6/18/2014	2,407	2,450												-43	
44	X	ASG GLOBAL ALTERNATIVES	638727885							7/12/2013				12/20/2015	771	782												-11	
45	X	NEUBERGER BERMAN LONG	64128R608							6/20/2014				12/20/2015	1,110	1,125												-15	
46	X	NUVEEN HIGH YIELD MUNI B	67065Q772							4/22/2014				12/19/2014	8,644	8,223												421	
47	X	OPPENHEIMER DEVELOPING	683974505							1/31/2013				4/22/2014	525	502												23	
48	X	OPPENHEIMER DEVELOPING	683974505							1/31/2013				10/10/2014	861	804												43	
49	X	PIMCO TOTAL RET FD-INST #	693390700							12/5/2012				6/18/2014	2,805	2,784												-179	
50	X	PIMCO TOTAL RET FD-INST #	693390700							12/5/2012				9/5/2014	1,487	1,581												-94	
51	X	PIMCO TOTAL RET FD-INST #	693390700							11/29/2012				9/5/2014	680	688												-38	
52	X	PIMCO TOTAL RET FD-INST #	693390700							12/26/2012				9/30/2014	24,865	25,963												-1,098	
53	X	PIMCO TOTAL RET FD-INST #	693390700							10/11/2013				9/30/2014	3,304	3,289												15	
54	X	PIMCO TOTAL RET FD-INST #	693390700							11/29/201/																			

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

		Amount		Totals									
		Long Term CG Distributions		Capital Gains/Losses									
		Short Term CG Distributions		Other sales									
				Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss					
				218,850		201,462		17,388					
				0		0		0					

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

		612	0	0	612
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	612			612

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

		120	0	0	120
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEE	120			120

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

		262	110	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	110	110		
2	ESTIMATED EXCISE PAYMENTS	152			

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

		415,733		411,455		460,994
Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year	
1	SEE ATTACHED			411,455	460,994	

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	79
2	Total	2	79

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

1	COST BASIS ADJUSTMENT	1	26
2	PY RETURN OF CAPITAL ADJUSTMENT	2	45
3	Total	3	71

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

Long Term CG Distributions		Amount		9,380		0		209,460		0		201,462		7,998		0		0		Gain Minus Excess of FMV Over Adjusted Basis or Losses	
Description of Property Sold		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj. Basis								
1	ARTISAN MID CAP FUND-INST #1333	04314H600		1/31/2013	4/22/2014	2,842		0	2,178	484		0	0	484							
2	CREDIT SUISSE COMM RET ST-I #2156	22544R305		1/30/2012	6/18/2014	1,926		0	2,078	-152		0	0	-152							
3	CREDIT SUISSE COMM RET ST-I #2156	22544R305		1/30/2012	6/18/2014	844		0	924	-80		0	0	-80							
4	CREDIT SUISSE COMM RET ST-I #2156	22544R305		1/25/2012	6/18/2014	1,630		0	1,747	-117		0	0	-117							
5	CREDIT SUISSE COMM RET ST-I #2156	22544R305		1/31/2013	6/18/2014	3,894		0	4,152	-258		0	0	-258							
6	DIAMOND HILL LONG-SHORT FD CL I #1	25244R305		1/30/2012	10/10/2014	10,277		0	7,818	2,458		0	0	2,458							
7	DIAMOND HILL LONG-SHORT FD CL I #1	25244R305		1/25/2012	10/10/2014	1,004		0	800	204		0	0	204							
8	DIAMOND HILL LONG-SHORT FD CL I #1	25244R305		12/29/2012	10/10/2014	370		0	370	0		0	0	0							
9	DODGE & COX INTL STOCK FD #1048	256208103		1/30/2012	4/22/2014	1,028		0	712	317		0	0	317							
10	DODGE & COX INCOME FUND COM #147	256210105		1/25/2012	6/18/2014	757		0	757	-2		0	0	-2							
11	DODGE & COX INCOME FUND COM #147	256210105		11/28/2012	6/18/2014	864		0	861	3		0	0	3							
12	DODGE & COX INCOME FUND COM #147	256210105		1/31/2013	6/18/2014	1,153		0	1,147	6		0	0	6							
13	DODGE & COX INCOME FUND COM #147	256210105		1/31/2013	9/5/2014	1,992		0	1,982	10		0	0	10							
14	DODGE & COX INCOME FUND COM #147	256210105		1/31/2013	10/10/2014	1,362		0	1,358	4		0	0	4							
15	DODGE & COX INCOME FUND COM #147	256210105		1/31/2013	12/20/2015	1,055		0	1,053	2		0	0	2							
16	DREYFUS EMG MGT DEBT LOC C-I #608	261880494		12/26/2012	6/18/2014	3,230		0	3,442	-212		0	0	-212							
17	DREYFUS EMG MGT DEBT LOC C-I #608	261880494		1/25/2012	6/18/2014	1,987		0	2,094	-107		0	0	-107							
18	DRIEHAUS ACTIVE INCOME FUND	262028855		7/12/2013	6/18/2014	9,269		0	9,217	52		0	0	52							
19	DRIEHAUS ACTIVE INCOME FUND	262028855		7/12/2013	12/20/2015	56		0	58	-2		0	0	-2							
20	DRIEHAUS ACTIVE INCOME FUND	262028855		10/11/2013	12/20/2015	4,841		0	4,980	-139		0	0	-139							
21	DRIEHAUS ACTIVE INCOME FUND	262028855		12/29/2012	12/20/2015	152		0	158	-6		0	0	-6							
22	EATON VANCE GLOBAL MACRO - I #908	271823728		7/12/2013	10/10/2014	4,468		0	4,580	-82		0	0	-82							
23	EATON VANCE GLOBAL MACRO - I #908	271823728		1/23/2014	10/10/2014	2,690		0	2,701	-11		0	0	-11							
24	EATON VANCE GLOBAL MACRO - I #908	271823728		6/20/2014	10/10/2014	308		0	308	0		0	0	0							
25	J.P. MORGAN MID CAP VALUE-I #758	339128100		6/20/2014	10/10/2014	540		0	568	-28		0	0	-28							
26	J.P. MORGAN MID CAP VALUE-I #758	339128100		6/20/2014	12/20/2015	768		0	798	-30		0	0	-30							
27	HARBOR CAPITAL APRTION-INST #20	411511504		1/31/2013	6/18/2014	963		0	273	690		0	0	690							
28	HARBOR CAPITAL APRTION-INST #20	411511504		4/22/2014	6/18/2014	1,371		0	1,330	41		0	0	41							
29	HARBOR CAPITAL APRTION-INST #20	411511504		1/30/2012	6/18/2014	3,468		0	2,344	1,125		0	0	1,125							
30	ISHARES CORE S & P 500 ETF	464267200		6/18/2014	12/20/2015	608		0	588	20		0	0	20							
31	ISHARES CORE S & P 500 ETF	464267200		10/10/2014	12/20/2015	808		0	580	28		0	0	28							
32	JPMORGAN HIGH YIELD FUND SS #358	481208093		4/22/2014	12/20/2015	250		0	268	-18		0	0	-18							
33	KEELEY SMALL CAP VAL FD CL I #251	487300808		7/28/2012	6/18/2014	11,501		0	8,955	2,546		0	0	2,546							
34	LAUDUS MONTANIAN INTL FLNST #2940	518550855		1/30/2012	4/22/2014	8,098		0	5,778	2,320		0	0	2,320							
35	LAUDUS MONTANIAN INTL FLNST #2940	518550855		12/26/2012	4/22/2014	181		0	183	-2		0	0	-2							
36	LAUDUS MONTANIAN INTL FLNST #2940	518550855		7/12/2013	4/22/2014	1,384		0	1,351	33		0	0	33							
37	LAUDUS MONTANIAN INTL FLNST #2940	518550855		12/3/2014	4/22/2014	1,456		0	1,428	28		0	0	28							
38	MERGER FD SH BEN INT #260	589509108		1/31/2013	6/18/2014	1,863		0	1,777	86		0	0	86							
39	MERGER FD SH BEN INT #260	589509108		1/31/2013	6/18/2014	261		0	252	9		0	0	9							
40	MERGER FD SH BEN INT #260	589509108		7/12/2013	6/18/2014	4,860		0	4,568	292		0	0	292							
41	MERGER FUND-INST #301	589509108		1/30/2012	6/18/2014	92		0	88	4		0	0	4							
42	ASG GLOBAL ALTERNATIVES-Y #1993	638721885		7/12/2013	12/20/2015	2,437		0	2,445	-8		0	0	-8							
43	ASG GLOBAL ALTERNATIVES-Y #1993	638721885		7/12/2013	6/18/2014	2,407		0	2,450	-43		0	0	-43							
44	NEUBERGER BERMAN LONG SH-INS #1	642086008		6/20/2014	12/20/2015	1,110		0	782	-11		0	0	-11							
45	NEUBERGER BERMAN LONG SH-INS #1	642086008		6/20/2014	12/20/2015	1,110		0	1,125	-15		0	0	-15							
46	NUVEEN HIGH YIELD MUNI BDR #1668	870650772		4/22/2014	12/19/2014	8,644		0	8,223	421		0	0	421							
47	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		1/31/2013	4/22/2014	525		0	502	23		0	0	23							
48	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		1/31/2013	10/10/2014	904		0	881	23		0	0	23							
49	PIMCO TOTAL RET FD-INST #35	693390700		12/5/2012	6/18/2014	2,805		0	2,784	21		0	0	21							
50	PIMCO TOTAL RET FD-INST #35	693390700		12/5/2012	9/5/2014	1,487		0	1,581	-94		0	0	-94							
51	PIMCO TOTAL RET FD-INST #35	693390700		11/28/2012	9/5/2014	650		0	668	-18		0	0	-18							
52	PIMCO TOTAL RET FD-INST #35	693390700		12/28/2012	9/30/2014	24,865		0	25,963	-1,098		0	0	-1,098							
53	PIMCO TOTAL RET FD-INST #35	693390700		10/11/2013	9/30/2014	3,304		0	3,269	35		0	0	35							
54	PIMCO TOTAL RET FD-INST #35	693390700		11/28/2012	9/30/2014	182		0	205	-23		0	0	-23							
55	PIMCO TOTAL RET FD-INST #35	693390700		4/22/2014	9/30/2014	1,957		0	1,946	11		0	0	11							
56	PIMCO FOREIGN BDR FD USD H-INST #1	693390682		7/12/2013	10/10/2014	728		0	668	38		0	0	38							
57	PRINCIPAL GL MULT STRAT-INST #4864	742551688		6/8/2014	12/20/2015	330		0	329	1		0	0	1							
58	RIDGEMOUNT SEIX HY BDR-#5855	766287845		12/5/2012	4/22/2014	7,980		0	8,100	-120		0	0	-120							
59	RIDGEMOUNT SEIX HY BDR-#5855	766287845		12/5/2012	4/22/2014	4,198		0	4,285	-86		0	0	-86							
60	T ROWE PRICE SHORT TERM BDR FD #5	77857P105		1/25/2012	4/22/2014	1,284		0	1,295	-10		0	0	-10							
61	T ROWE PRICE SHORT TERM BDR FD #5	77857P105																			

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-Q41	Winston Salem	NC	27101-3818		TRUSTEE	4 00	8,109		
8,109										0	0	

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

	Date		Amount
1 Credit from prior year return		1	145
2 First quarter estimated tax payment	8/11/2014	2	152
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	297

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	20,934
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	20,934