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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0042

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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 FAWCETT, WALTER C T U W			A Employer identification number 88-6002091	
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name	Foreign province/state/county	Foreign postal code		
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,092,682		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

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 ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	25,262	24,030		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	126,781			
b Gross sales price for all assets on line 6a 759,180				
7 Capital gain net income (from Part IV, line 2)		126,781		
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	152,043	150,811	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, and trustees	16,765	12,574		191
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	12,346			346
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	443	382		
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	29,554	12,956	0	537
25 Contributions, gifts, grants paid	49,667			49,667
26 Total expenses and disbursements. Add lines 24 and 25	79,221	12,956	0	50,204
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	72,822			
b Net investment income (if negative, enter -0-)		137,855		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		139	139
	2 Savings and temporary cash investments	20,943	17,698	17,698
	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)	73,923	162,586	204,885
	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)	829,836	816,671	869,960
	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)	924,702	997,094	1,097,682
	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 ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	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	924,702	997,094	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	924,702	997,094	
	31 Total liabilities and net assets/fund balances (see instructions)	924,702	997,094	

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	924,702
2 Enter amount from Part I, line 27a	2	71,822
3 Other increases not included in line 2 (itemize) ▶ <u>Mutual Fund Timing Difference</u>	3	178
4 Add lines 1, 2, and 3	4	996,702
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	608
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	996,094

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	121,781
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	42,306	1,077,128	0.039277
2012	45,245	1,025,132	0.044136
2011	49,039	1,033,371	0.047455
2010	48,802	1,025,099	0.047607
2009	64,160	968,602	0.066240

2 Total of line 1, column (d)	2	0.244715
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	0.048943
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,100,168
5 Multiply line 4 by line 3	5	58,846
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	379
7 Add lines 5 and 6	7	59,225
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	65,204

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	1,379
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	1,379
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	1,379
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	220
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	220
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	1,159
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☐	11	

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) NV		
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	Yes No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
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? ☐ Yes ☒ 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? ☐ 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)

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

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	16,765		

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,073,858
b	Average of monthly cash balances	1b	46,064
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,119,922
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,119,922
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	16,754
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,103,168
6	Minimum investment return. Enter 5% of line 5	6	55,008

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	55,008
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,379
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,379
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,629
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	53,629
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	53,629

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	65,204
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	65,204
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	1,379
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	63,825

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				59,629
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			39,802	
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. $\blacktriangleright$ \$ 66,204				
a Applied to 2013, but not more than line 2a			39,802	
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				27,402
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				27,227
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				

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
----------	---------------	--	--	-----------

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

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)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				3a 46,667
b Approved for future payment NONE				
Total				3b 0

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

- | | | |
|----------|---|-----------|
| 1 | <p>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?</p> | |
| a | <p>Transfers from the reporting foundation to a noncharitable exempt organization of</p> | |
| | <p>(1) Cash</p> | 1a |
| | <p>(2) Other assets</p> | 1a |
| b | <p>Other transactions</p> | |
| | <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1b |
| | <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1b |
| | <p>(3) Rental of facilities, equipment, or other assets</p> | 1b |
| | <p>(4) Reimbursement arrangements</p> | 1b |
| | <p>(5) Loans or loan guarantees</p> | 1b |
| | <p>(6) Performance of services or membership or fundraising solicitations</p> | 1b |
| c | <p>Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | 1 |
| d | <p>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.</p> | |

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

6/29/2015
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
JOSEPH J CASTRIANO

Preparer's signature

Date

Check ☒ if self-employed

PTIN

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

Recipient(s) paid during the year

Name

DENVER CHILDREN'S HOME

Street

1501 ALBION ST

City

DENVER

State

CO

Zip Code

80220-1028

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

19,436

Name

WASHOE ARC

Street

555 REACTOR WAY

City

RENO

State

NV

Zip Code

89502

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,035

Name

NEVADA AREA COUNCIL BSA

Street

500 DOUBLE EAGLE CT

City

RENO

State

NV

Zip Code

89502

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,034

Name

CHILD ASSAULT PREVENTION PROGRAM

Street

P O BOX 11366

City

RENO

State

NV

Zip Code

89510-1366

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,034

Name

SIERRA NEVADA GIRL SCOUT COUNCIL

Street

605 WASHINGTON ST

City

RENO

State

NV

Zip Code

89503-4328

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,034

Name

UNITED CEREBRAL PALSY OF NEVADA

Street

6100 NEIL RD STE 201

City

RENO

State

NV

Zip Code

89511-1157

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,034

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

Check "X" to include in Part IV		Description		CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Totals			Net Gain or Loss		
												Capital Gains/Losses					
Long Term CG Distributions											Other sales			632,399		126,781	
Short Term CG Distributions														0		0	
Amount											2,100						
1	X	SPDR DJ WILSHIRE INTERNA		78463X863			6/10/2011		4/8/2014	5,083	4,860				223		
2	X	SPDR DJ WILSHIRE INTERNA		78463X863			6/10/2011		7/8/2014	2,105	1,912				193		
3	X	SPDR DJ WILSHIRE INTERNA		78463X863			10/16/2014		1/23/2015	1,316	1,211				105		
4	X	SPDR DJ WILSHIRE INTERNA		78463X863			10/16/2014		3/20/2015	441	404				37		
5	X	SCHLUMBERGER LTD		806857108			4/9/2014		12/29/2014	2,628	2,965				-337		
6	X	SCHLUMBERGER LTD		806857108			5/27/2014		12/29/2014	876	1,022				-146		
7	X	TARGET CORP		87612E106			6/10/2011		4/9/2014	1,227	940				287		
8	X	TARGET CORP		87612E106			6/10/2011		4/11/2014	1,759	1,409				350		
9	X	TEXAS INSTRUMENTS INC		882508104			10/27/2009		4/9/2014	3,540	1,796				1,744		
10	X	TRACTOR SUPPLY CO COM		892356106			4/9/2014		6/17/2014	965	1,036				-71		
11	X	TRACTOR SUPPLY CO COM		892356106			4/9/2014		7/17/2014	1,523	1,727				-204		
12	X	TRACTOR SUPPLY CO COM		892356106			4/9/2014		9/16/2014	1,517	1,727				-210		
13	X	UNITED TECHNOLOGIES COR		913017109			3/1/2000		4/9/2014	1,167	251				916		
14	X	UNITED TECHNOLOGIES COR		913017109			3/1/2000		3/10/2015	1,770	377				1,393		
15	X	UNITEDHEALTH GROUP INC		91324P102			6/10/2011		4/9/2014	2,842	1,739				1,103		
16	X	UNITEDHEALTH GROUP INC		91324P102			6/10/2011		2/3/2015	1,617	745				872		
17	X	VANGUARD INTERMEDIATE T		921937819			10/27/2011		7/8/2014	11,964	12,329				-365		
18	X	VANGUARD REIT VIPER		922908553			10/27/2009		12/3/2015	6,791	2,930				3,861		
19	X	VANGUARD REIT VIPER		922908553			10/27/2009		3/20/2015	866	381				485		
20	X	WHOLE FOODS MKT INC		966837106			4/9/2014		5/27/2014	1,547	2,067				-520		
21	X	ACCENTURE PLC		G1151C101			10/27/2011		3/10/2015	1,763	1,219				544		
22	X	ACE LIMITED		H0023R105			10/27/2009		4/9/2014	3,954	2,129				1,825		
23	X	ACE LIMITED		H0023R105			10/27/2009		2/3/2015	1,104	532				572		
24	X	AFLAC INC		001055102			10/27/2009		6/17/2014	1,260	856				404		
25	X	VANGUARD INTERMEDIATE T		921937819			10/27/2011		10/16/2014	2,154	2,171				-17		
26	X	VANGUARD INTERMEDIATE T		921937819			10/27/2011		10/29/2014	8,414	8,596				-182		
27	X	VANGUARD INTERMEDIATE T		921937819			10/27/2011		1/23/2015	8,719	8,769				-50		
28	X	PPG INDUSTRIES INC		693506107			8/26/2014		10/15/2014	888	1,032				-144		
29	X	VANGUARD INTERMEDIATE T		921937819			10/27/2011		3/20/2015	859	868				-9		
30	X	VANGUARD SHORT TERM BO		921937827			10/27/2011		4/8/2014	13,770	13,973				-203		
31	X	VANGUARD SHORT TERM BO		921937827			10/27/2011		7/8/2014	8,570	8,693				-123		
32	X	VANGUARD SHORT TERM BO		921937827			10/27/2011		10/16/2014	2,904	2,925				-21		
33	X	VANGUARD SHORT TERM BO		921937827			10/27/2011		10/29/2014	14,931	15,110				-179		
34	X	VANGUARD SHORT TERM BO		921937827			10/27/2011		3/20/2015	1,205	1,219				-14		
35	X	PRECISION CASTPARTS COR		740189105			4/9/2014		8/26/2014	2,440	2,521				-81		
36	X	PRECISION CASTPARTS COR		740189105			4/9/2014		11/10/2014	2,265	2,521				-256		
37	X	PRINCIPAL GL MULT STRAT-II		742551696			8/14/2014		10/16/2014	152	154				-2		
38	X	PRINCIPAL GL MULT STRAT-II		742551696			12/7/2015		3/20/2015	104	102				2		
39	X	PRINCIPAL GL MULT STRAT-II		742551696			8/14/2014		3/20/2015	234	229				5		
40	X	PROCTER & GAMBLE CO		742718109			10/27/2009		4/9/2014	2,848	2,008				840		
41	X	PROCTER & GAMBLE CO		742718109			10/27/2009		2/3/2015	1,284	860				424		
42	X	PUBLIC SVC ENTERPRISE GR		744573106			10/27/2011		4/9/2014	1,737	1,561				176		
43	X	PUBLIC SVC ENTERPRISE GR		744573106			10/27/2011		4/11/2014	1,159	1,040				119		
44	X	QUALCOMM INC		747525103			6/10/2011		3/10/2015	1,085	823				262		
45	X	RIDGEMOUTH SEIX HY BDI-#		766281645			10/27/2011		4/8/2014	24,801	25,000				-199		
46	X	RIDGEMOUTH SEIX HY BDI-#		766281645			10/27/2011		4/8/2014	32,471	31,200				1,271		
47	X	T ROWE PRICE INST FLOAT R		77958B402			7/10/2014		10/16/2014	191	196				-5		
48	X	T ROWE PRICE INST FLOAT R		77958B402			7/10/2014		3/20/2015	2	1				1		
49	X	T ROWE PRICE INST FLOAT R		77958B402			4/10/2014		3/20/2015	302	307				-5		
50	X	VANGUARD FTSE DEVELOPE		921943858			7/8/2014		3/20/2015	1,635	1,697				-62		
51	X	VANGUARD FTSE EMERGING		922042858			10/27/2011		7/8/2014	4,132	4,097				35		
52	X	VANGUARD FTSE EMERGING		922042858			10/27/2011		3/20/2015	817	872				-55		
53	X	VANGUARD REIT VIPER		922908553			10/27/2009		4/8/2014	7,951	4,208				3,743		
54	X	VANGUARD REIT VIPER		922908553			10/27/2009		7/8/2014	1,273	640				633		
55	X	CISCO SYSTEMS INC		17275R102			12/23/2002		4/9/2014	2,302	1,356				946		
56	X	COCOA COLA CO		191216100			2/3/2015		3/10/2015	815	830				-15		
57	X	COMCAST CORP CLASS A		20030N101			6/10/2011		4/9/2014	3,970	1,922				2,048		
58	X	COMCAST CORP CLASS A		20030N101			6/10/2011		2/3/2015	1,108	480				628		
59	X	CONCHO RESOURCES INC		20605P101			4/9/2014		10/15/2014	1,496	1,896				-400		
60	X	CONOCOPHILLIPS		20825C104			10/27/2009		2/3/2015	1,683	996				687		
61	X	COSTCO WHOLESALE CORP		22160K105			10/27/2011		4/9/2014	2,144	2,144				0		
62	X	CREDIT SUISSE COMM RET S		22544R305			10/27/2011		7/8/2014	15,332	17,115				-2,383		
63	X	CREDIT SUISSE COMM RET S		22544R305			10/27/2011		3/20/2015	430	658				-228		
64	X	DIAMOND HILL LONG-SHORT		25264S833			6/10/2011		4/8/2014	27,055	20,000				7,055		
65	X	DIAMOND HILL LONG-SHORT		25264S833			10/27/2011		4/8/2014	1,428	1,075				353		
66	X	DIAMOND HILL LONG-SHORT		25264S833			10/27/2011		4/9/2014	2,895	2,743				152		
67	X	THE DIRECTV GROUP HOLDI		25490A309			6/10/2011		7/8/2014	12,080	12,401				-321		
68	X	DREYFUS EMG MKT DEBT LO		261980494			10/27/2009		4/9/2014	1,899	1,284				605		
69	X	AFLAC INC		001055102			10/27/2009		4/9/2014	1,899	1,284				605		

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

Check "x" to include in Part IV		Amount		Totals		Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
		2,100				Other sales		759,180		632,399		126,781			
Long Term CG Distributions				Short Term CG Distributions											
		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	DREYFUS EMG MKT DEBT LO	261980494			6/10/2011		3/20/2015	237	301				0	-64
71	X	DREYFUS INTERNATL BOND	261980668			7/10/2014		10/16/2014	232	236				0	-4
72	X	DREYFUS INTERNATL BOND	261980668			4/10/2014		10/16/2014	275	277		-2		0	-2
73	X	DREYFUS INTERNATL BOND	261980668			4/10/2014		3/20/2015	246	255				0	-9
74	X	DRIEHAUS ACTIVE INCOME F	262029855			4/10/2014		7/8/2014	21,684	21,684				0	0
75	X	DRIEHAUS ACTIVE INCOME F	262029855			4/10/2014		1/23/2015	10,524	10,847				0	-323
76	X	DRIEHAUS ACTIVE INCOME F	262029855			4/10/2014		3/20/2015	317	322				0	-5
77	X	EATON VANCE GLOBAL MACH	271923728			7/10/2014		10/16/2014	16,312	16,359				0	-47
78	X	EATON VANCE GLOBAL MACH	271923728			4/9/2014		6/17/2014	158	159				0	-1
79	X	AMC NETWORKS INC	00164V103			4/9/2014		6/17/2014	1,543	1,792				0	-249
80	X	AQR MANAGED FUTURES ST	00203H859			1/27/2015		3/20/2015	346	333				0	13
81	X	AMGEN INC	031162100			10/27/2009		4/9/2014	2,985	1,360				0	1,625
82	X	BRISTOL MYERS SQUIBB CO	110122108			10/27/2009		4/9/2014	3,772	1,670				0	2,102
83	X	BRISTOL MYERS SQUIBB CO	110122108			10/27/2011		4/9/2014	1,257	816				0	441
84	X	CAPITAL ONE FINANCIAL COR	14040H105			6/10/2011		4/9/2014	2,653	1,749				0	914
85	X	CAPITAL ONE FINANCIAL COR	14040H105			6/10/2011		2/3/2015	1,130	749				0	381
86	X	CARDINAL HEALTH INC COM	14149Y108			4/9/2014		4/9/2014	3,463	2,180				0	1,283
87	X	CELANESE CORP	150870103			4/9/2014		8/26/2014	1,235	1,115				0	120
88	X	CHEVRON CORP	166764100			2/21/2003		4/9/2014	1,783	484				0	1,299
89	X	CHEVRON CORP	166764100			2/21/2003		2/3/2015	1,094	322				0	772
90	X	CHICAGO BRIDGE & IRON CO	167250109			4/9/2014		6/17/2014	1,357	1,723				0	-366
91	X	CHICAGO BRIDGE & IRON CO	167250109			9/16/2014		2/3/2015	584	927				0	-363
92	X	EXXON MOBIL CORPORATION	30231G102			5/13/1980		2/3/2015	2,297	33				0	2,264
93	X	FMC TECHNOLOGIES INC	30249U101			7/1/2014		10/15/2014	1,471	1,808				0	-337
94	X	FMC TECHNOLOGIES INC	30249U101			8/26/2014		10/15/2014	735	918				0	-183
95	X	FASTENAL CO	311900104			4/9/2014		10/15/2014	812	1,019				0	-207
96	X	FID ADV EMER MKTS INC- CL	315920702			4/10/2014		7/8/2014	186	181				0	5
97	X	FID ADV EMER MKTS INC- CL	315920702			4/10/2014		3/20/2015	391	418				0	-27
98	X	GENERAL ELECTRIC CO	369604103			6/10/2011		4/9/2014	2,056	1,478				0	568
99	X	GENERAL ELECTRIC CO	369604103			6/10/2011		9/16/2014	1,179	832				0	347
100	X	GILEAD SCIENCES INC	375558103			10/27/2011		8/26/2014	1,060	210				0	850
101	X	GILEAD SCIENCES INC	375558103			10/27/2011		12/29/2014	4,664	1,008				0	3,656
102	X	ISHARES CORE S&P SMALL-C	464287804			3/1/2006		4/8/2014	23,646	13,776				0	9,870
103	X	ISHARES CORE S&P SMALL-C	464287804			10/16/2014		1/23/2015	2,022	1,839				0	183
104	X	ISHARES CORE S&P SMALL-C	464287804			3/1/2006		1/23/2015	1,236	695				0	541
105	X	JP MORGAN CHASE & CO	46525H100			10/27/2009		4/9/2014	2,067	1,537				0	530
106	X	JOHNSON & JOHNSON	478160104			9/23/2003		2/3/2015	1,534	751				0	783
107	X	JP MORGAN HIGH YIELD FUND	4812C0803			4/10/2014		1/23/2015	122	130		-8		0	-
108	X	JP MORGAN HIGH YIELD FUND	4812C0803			4/10/2014		1/23/2015	168	179		-11		0	-
109	X	JP MORGAN HIGH YIELD FUND	4812C0803			4/10/2014		3/20/2015	384	406		-22		0	-
110	X	KRAFT FOODS GROUP INC	50076Q106			10/27/2009		4/9/2014	1,408	706				0	702
111	X	LAS VEGAS SANDS CORP	51763A107			4/9/2014		8/26/2014	2,723	3,095				0	-372
112	X	LAUDUS MONDRIAN INTL FHI	51855Q655			6/10/2011		4/8/2014	22,150	25,000				0	-2,850
113	X	LAUDUS MONDRIAN INTL FHI	51855Q655			10/27/2011		4/8/2014	5,415	6,225				0	-810
114	X	MCDONALDS CORP	580135101			10/27/2009		2/3/2015	2,337	1,473				0	864
115	X	MCKESSON CORP	58155Q103			10/27/2009		4/9/2014	3,436	1,199				0	2,237
116	X	MCKESSON CORP	58155Q103			10/27/2009		2/3/2015	1,064	300				0	764
117	X	MERGER FD SH BEN INT #260	589509108			6/10/2011		7/8/2014	5,843	5,747				0	96
118	X	MERGER FD SH BEN INT #260	589509108			6/10/2011		8/14/2014	11,024	10,896				0	128
119	X	MERGER FUND-INST #301	589509207			6/10/2011		10/16/2014	220	228				0	-8
120	X	MERGER FUND-INST #301	589509207			6/10/2011		1/23/2015	3,014	3,130				0	-116
121	X	MERGER FUND-INST #301	589509207			4/10/2014		1/23/2015	1,626	1,670				0	-44
122	X	MERGER FUND-INST #301	589509207			4/10/2014		3/20/2015	316	320				0	-4
123	X	MONDELEZ INTERNATIONAL	609207105			10/27/2009		3/10/2015	518	261				0	257
124	X	NATIONAL OILWELL INC COM	637071101			6/10/2011		2/3/2015	1,350	1,600				0	-250
125	X	ASG GLOBAL ALTERNATIVES	63872T885			4/10/2014		7/8/2014	5,829	5,734				0	195
126	X	ASG GLOBAL ALTERNATIVES	63872T885			4/10/2014		10/16/2014	310	316				0	-6
127	X	ASG GLOBAL ALTERNATIVES	63872T885			4/10/2014		1/23/2015	207	196				0	11
128	X	ASG GLOBAL ALTERNATIVES	63872T885			7/10/2014		3/20/2015	242	218				0	24
129	X	NEUBERGER BERMAN LONG	64128R608			7/10/2014		10/16/2014	1,027	1,064				0	-37
130	X	NEUBERGER BERMAN LONG	64128R608			7/10/2014		3/20/2015	462	454				0	8
131	X	NOV INC/SH	67011P100			6/10/2011		6/17/2014	198	173				0	25
132	X	NOV INC/SH	67011P100			6/10/2011		6/17/2014	8	7				0	1
133	X	JOHNSON & JOHNSON	458140100			12/23/2002		4/9/2014	1,343	868				0	475
134	X	INTEL CORP	458140100			12/23/2002		3/10/2015	1,576	868				0	708
135	X	INTEL CORP	458140100			12/23/2002		2/3/2015	3,945	3,945				0	3,566
136	X	INTEL CORP	458140100			4/9/2014		5/27/2014	1,855	2,252				0	-397
137	X	INTEL CORP	458140100			10/27/2009		4/8/2014	27,938	16,060				0	11,878

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

Long Term CG Distributions										Amount		
Short Term CG Distributions										2,100		
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	Cost, Other Basis and Expenses	Net Gain or Loss
139	(SHARES) CORE S&P 500 ETF	464287200			6/10/2011		4/8/2014	27,938	19,306			
140	(SHARES) MSCI EAFE ETF	464287465			10/27/2009		4/8/2014	120,654	99,108			8,632
141	(SHARES) MSCI EAFE ETF	464287465			10/27/2011		4/8/2014	13,406	11,092			21,546
142	(SHARES) S&P MID-CAP 400 G	464287606			10/27/2011		4/8/2014	5,363	3,752			2,314
143	(SHARES) S&P MID-CAP 400 G	464287606			7/8/2014		1/23/2015	2,288	2,196			1,611
144	(SHARES) S&P MID-CAP 400 V	464287705			10/27/2011		4/8/2014	8,698	5,678			92
145	(SHARES) S&P MID-CAP 400 V	464287705			7/8/2014		1/23/2015	1,640	1,638			3,020
146	(SHARES) CORE S&P SMALL-C	464287804			10/27/2011		4/8/2014	24,406	15,624			2
147	(NUVEEN HIGH YIELD MUNI BD	670650772			4/10/2014		7/8/2014	167	163			8,762
148	(NUVEEN HIGH YIELD MUNI BD	670650772			4/10/2014		7/8/2014	758	719			4
149	(NUVEEN HIGH YIELD MUNI BD	670650772			4/10/2014		12/19/2014	18,684	17,718			39
150	(ORACLE CORPORATION	86389X105			6/10/2011		2/3/2015	3,221	2,961			0
151	(PMCO FOREIGN BD FD USD	693390862			10/27/2011		4/8/2014	6,938	6,867			860
152	(PMCO FOREIGN BD FD USD	693390862			10/27/2011		10/16/2014	1,095	1,095			71
153	(PMCO FOREIGN BD FD USD	693390862			1/27/2015		3/20/2015	331	329			48
154	(JPMORGAN CHASE & CO	46625H100			10/27/2009		4/17/2014	863	659			2
155	(JOHNSON & JOHNSON	478160104			9/23/2003		4/9/2014	3,452	1,753			204
												1,699
Totals												
Capital Gains/Losses												
Other sales												
Gross Sales								759,180				
								0				
Cost, Other Basis and Expenses												
Net Gain or Loss												

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

		12,346	0	0	12,346
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	12,346			12,346

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

		443	382	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	382	382		
2	Estimated Excise Payments	61			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		73,923	162,586	0	204,885
Description		Num Shares/ Face Value	Book Value End of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED				

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

		829,836	816,671	869,960
Asset Description		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED		816,671	869,960

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	178
2	Total	2	178

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

1	PY Return of Capital Adjustment	1	433
2	Cost Basis Adjustment	2	112
3	Total	3	608

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

Long Term CG Distributions										Amount		
Short Term CG Distributions										2,100		
CUSIP #	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Expense of Sale	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses
1	SPDR DJ WILSHIRE INTERNATIONAL R		6/10/2011	4/8/2014	5,083			4,860	223			223
2	SPDR DJ WILSHIRE INTERNATIONAL R		6/10/2011	7/8/2014	2,105			1,912	193			193
3	SPDR DJ WILSHIRE INTERNATIONAL R		10/18/2014	12/20/15	1,316			1,211	105			105
4	SPDR DJ WILSHIRE INTERNATIONAL R		10/18/2014	3/20/2015	441			404	37			37
5	SCHLUMBERGER LTD		4/9/2014	12/29/2014	2,628			2,965	-337			-337
6	SCHLUMBERGER LTD		5/27/2014	12/29/2014	876			1,022	-146			-146
7	TARGET CORP		6/10/2011	4/9/2014	1,227			1,409	182			182
8	TEXAS INSTRUMENTS INC		6/10/2011	4/11/2014	1,739			1,409	330			330
9	TRACOR SUPPLY CO COM		10/27/2009	4/9/2014	3,540			1,795	1,744			1,744
10	TRACOR SUPPLY CO COM		4/9/2014	7/17/2014	965			1,036	-71			-71
11	TRACTOR SUPPLY CO COM		4/9/2014	8/16/2014	1,243			1,727	-204			-204
12	UNITED TECHNOLOGIES CORP		3/12/2000	4/16/2014	1,517			1,727	-210			-210
13	UNITED TECHNOLOGIES CORP		3/12/2000	3/10/2015	1,167			251	916			916
14	UNITED HEALTH GROUP INC		6/10/2011	4/10/2014	2,842			1,739	1,103			1,103
15	UNITEDHEALTH GROUP INC		6/10/2011	3/20/2015	1,817			872	945			945
16	VANGUARD INTERMEDIATE TERM B		10/27/2009	7/8/2014	11,964			12,329	-365			-365
17	VANGUARD INTERMEDIATE TERM B		10/27/2009	7/8/2014	6,831			2,930	3,961			3,961
18	VANGUARD REIT VIPER		10/27/2009	3/20/2015	1,868			2,067	-200			-200
19	WALGREEN STORES INC		4/27/2011	3/10/2015	1,547			1,547	0			0
20	WHOLE FOODS MKT INC		10/27/2009	4/9/2014	3,354			2,129	1,225			1,225
21	ACE LIMITED		10/27/2009	3/20/2015	888			1,032	-144			-144
22	ACE LIMITED		10/27/2011	3/20/2015	859			888	-29			-29
23	VANGUARD INTERMEDIATE TERM B		10/27/2011	4/8/2014	13,770			13,973	-203			-203
24	VANGUARD SHORT TERM BOND ETF		10/27/2011	7/6/2014	6,570			6,693	-123			-123
25	VANGUARD SHORT TERM BOND ETF		10/27/2011	10/16/2014	2,904			2,925	-21			-21
26	VANGUARD INTERMEDIATE TERM B		10/27/2011	10/16/2014	14,931			15,110	-179			-179
27	VANGUARD SHORT TERM BOND ETF		10/27/2011	3/20/2015	1,205			1,219	-14			-14
28	VANGUARD SHORT TERM BOND ETF		4/9/2014	8/28/2014	2,440			2,521	-81			-81
29	PRECISION CASTPARTS CORP		4/9/2014	7/8/2014	2,285			2,521	-236			-236
30	PRINCIPAL GL MULT STRAT-INST #468		8/14/2014	10/16/2014	152			154	-2			-2
31	PRINCIPAL GL MULT STRAT-INST #468		10/27/2011	3/20/2015	104			102	2			2
32	PROCTER & GAMBLE CO		8/14/2014	3/20/2015	234			229	5			5
33	PUBLIC SVC ENTERPRISE GROUP INC		10/27/2009	9/9/2014	2,846			2,008	840			840
34	PUBLIC SVC ENTERPRISE GROUP INC		10/27/2011	2/3/2015	1,284			860	424			424
35	QULOGIC ENTERPRISE GROUP INC		10/27/2011	4/9/2014	1,737			1,561	176			176
36	QULOGIC ENTERPRISE GROUP INC		10/27/2011	4/11/2014	1,159			1,040	119			119
37	RIOGRAND SEC HY BDL #585		6/10/2011	3/10/2015	2,085			823	262			262
38	RIOGRAND SEC HY BDL #585		6/10/2011	4/8/2014	21,401			25,000	-199			-199
39	RIOGRAND SEC HY BDL #585		10/27/2011	4/8/2014	32,471			31,200	1,271			1,271
40	T ROWE PRICE INST FLOAT RATE #170		7/10/2014	10/16/2014	191			196	-5			-5
41	T ROWE PRICE INST FLOAT RATE #170		7/10/2014	3/20/2015	2			1	1			1
42	T ROWE PRICE INST FLOAT RATE #170		7/10/2014	3/20/2015	302			307	-5			-5
43	T ROWE PRICE INST FLOAT RATE #170		7/10/2014	3/20/2015	1,635			1,697	-62			-62
44	T ROWE PRICE INST FLOAT RATE #170		7/10/2014	3/20/2015	4,132			4,097	35			35
45	VANGUARD FISE DEVELOPED ETP		10/27/2011	7/8/2014	817			872	-55			-55
46	VANGUARD FISE EMERGING MARKET		10/27/2011	3/20/2015	7,951			4,208	3,743			3,743
47	VANGUARD FISE EMERGING MARKET		10/27/2009	4/8/2014	1,273			640	633			633
48	VANGUARD REIT VIPER		10/27/2009	7/8/2014	2,302			1,356	946			946
49	VANGUARD REIT VIPER		12/29/2002	4/9/2014	2,302			1,356	946			946
50	CISCO SYSTEMS INC		2/3/2015	3/10/2015	815			830	-15			-15
51	COCOA COLO CO		19/17/16/100									
52	COMCAST CORP CLASS A		6/10/2011	4/9/2014	3,970			1,922	2,048			2,048
53	COMCAST CORP CLASS A		6/10/2011	2/3/2015	1,108			480	628			628
54	CONCHO RESOURCES INC		4/9/2014	10/15/2014	1,496			1,896	-400			-400
55	CONOCOPHILLIPS		10/27/2009	2/3/2015	1,683			996	687			687
56	COSTCO WHOLESALE CORP		10/27/2011	4/9/2014	2,816			2,144	672			672
57	CREDIT SUISSE COMM RET ST1 #2156		10/27/2011	7/8/2014	15,332			17,715	-2,383			-2,383
58	CREDIT SUISSE COMM RET ST1 #2156		10/27/2011	3/20/2015	430			658	-228			-228
59	DANAHER CORP		6/10/2011	8/26/2014	1,160			775	385			385
60	DIAMOND HILL LONG-SHORT FD CL1 #7		6/10/2011	4/8/2014	27,055			20,000	7,055			7,055
61	DIAMOND HILL LONG-SHORT FD CL1 #7		10/27/2011	4/8/2014	1,428			1,075	353			353
62	THE DIRECTV GROUP HOLDINGS CL A		4/9/2014	7/8/2014	2,895			2,743	152			152
63	DREYFUS EMG MKT DEBT LOC C1 #908		6/10/2011	7/8/2014	12,080			12,401	-321			-321
64	AFAC INC		10/27/2009	4/9/2014	1,889			1,284	605			605
65	DREYFUS EMG MKT DEBT LOC C1 #908		6/10/2011	3/20/2015	237			301	-64			-64
66	DREYFUS INTERNATL BOND FD CL1 #6		7/10/2014	10/16/2014	232			236	-4			-4
67	DREYFUS INTERNATL BOND FD CL1 #6		7/10/2014	10/16/2014	275			277	-2			-2
68	DREYFUS INTERNATL BOND FD CL1 #6		4/10/2014	7/8/2014	246			255	-9			-9
69	DRIEHAUS ACTIVE INCOME FUND		4/10/2014	3/20/2015	21,684			21,684	0			0
70	DRIEHAUS ACTIVE INCOME FUND		4/10/2014	3/20/2015	10,524			10,847	-323			-323
71	DRIEHAUS ACTIVE INCOME FUND		4/10/2014	3/20/2015	317			322	-5			-5
72	DRIEHAUS ACTIVE INCOME FUND		4/10/2014	10/16/2014	16,312			16,359	-47			-47
73	EATON VANCE GLOBAL MACRO - I #908		7/10/2014	10/16/2014	149			149	0			0
74	EATON VANCE GLOBAL MACRO - I #908		4/9/2014	6/11/2014	42			42	0			0
75	AMC NETWORKS INC		12/27/2015	3/20/2015	346			333	13			13
76	AQR MANAGED FUTURES STR-1 #1513		10/27/2009	4/9/2014	2,985			1,360	1,625			1,625
77	AMGEN INC		10/27/2009	4/9/2014	3,772			1,670	2,102			2,102
78	BRISTOL MYERS SQUIBB CO		10/27/2011	4/9/2014	1,257			816	441			441
79	BRISTOL MYERS SQUIBB CO		10/27/2011	4/9/2014	2,663			1,749	914			914
80	CAPITAL ONE FINANCIAL CORP		6/10/2011	4/9/2014	2,663			1,749	914			914

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

	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	Gain Minus Excess of FMV Over Adjusted Basis of Losses
Long Term CG Distributions	2,100	0			757,080	0	0	632,359	124,681	0	0	0	124,681
Short Term CG Distributions	2,100	0											
85 CAPITAL ONE FINANCIAL CORP	140401105		6/10/2011	2/2/2015	1,130			749	381				381
86 CARDINAL HEALTH INC COM	141491108		6/10/2011	4/9/2014	3,493			2,180	1,283				1,283
87 CELEANSE CORP	150970103		4/9/2014	8/26/2014	1,233				1,233				1,233
88 CHEVRON CORP	166741100		2/21/2003	4/9/2014	1,783			484	1,299				1,299
89 CHICAGO BRIDGE & IRON COMPANY N	167541100		2/21/2003	6/17/2014	1,094			322	772				772
90 CHICAGO BRIDGE & IRON COMPANY N	167501109		4/9/2014	6/17/2014	1,357			927	366				366
91 EXXON MOBIL CORPORATION	302301102		9/13/1960	2/3/2015	564			33	363				363
92 EXXON MOBIL CORPORATION	302301102		7/11/2014	10/15/2014	2,237			1,808	2,284				2,284
93 FMC TECHNOLOGIES INC	324901101		4/9/2014	10/15/2014	1,471			918	337				337
94 FMC TECHNOLOGIES INC	324901101		4/9/2014	10/15/2014	735			1,015	183				183
95 FID ADV ENER MKTS INC CL I #607	311901104		4/9/2014	10/15/2014	812			1,015	207				207
96 FID ADV ENER MKTS INC CL I #607	311901104		4/9/2014	10/15/2014	168			418	5				5
97 GENERAL ELECTRIC CO	315201102		6/10/2011	3/20/2015	391			1,478	27				27
98 GENERAL ELECTRIC CO	315201102		6/10/2011	3/20/2015	2,068			832	347				347
99 GENERAL ELECTRIC CO	315201102		6/10/2011	3/20/2015	1,173			210	850				850
100 GILEAD SCIENCES INC	325501103		10/27/2011	8/26/2014	1,060			1,060	210				210
101 GILEAD SCIENCES INC	325501103		10/27/2011	8/26/2014	2,546			1,008	3,656				3,656
102 SHARES CORP S P SMALL CAP E	424581104		3/17/2008	4/9/2014	2,022			13,776	9,610				9,610
103 SHARES CORP S P SMALL CAP E	424581104		10/16/2014	12/3/2015	2,239			1,639	163				163
104 SHARES CORP S P SMALL CAP E	424581104		10/16/2014	12/3/2015	2,239			1,639	163				163
105 SHARES CORP S P SMALL CAP E	424581104		10/16/2014	12/3/2015	2,239			1,639	163				163
106 JOHNSON & JOHNSON	478161104		9/27/2009	3/20/2015	1,581			1,301	783				783
107 JPMORGAN CHASE & CO	478161104		9/27/2009	3/20/2015	1,581			1,301	783				783
108 JPMORGAN CHASE & CO	478161104		9/27/2009	3/20/2015	1,581			1,301	783				783
109 JPMORGAN CHASE & CO	478161104		9/27/2009	3/20/2015	1,581			1,301	783				783
110 JPMORGAN CHASE & CO	478161104		9/27/2009	3/20/2015	1,581			1,301	783				783
111 LAS VEGAS SANDS CORP	507601108		10/27/2009	4/9/2014	1,408			708	702				702
112 LAS VEGAS SANDS CORP	507601108		10/27/2009	4/9/2014	2,723			3,092	372				372
113 AUDIUS MONDRIAN INTL FLINST #2940	518550655		6/10/2011	4/9/2014	23,150			25,000	-2,850				-2,850
114 AUDIUS MONDRIAN INTL FLINST #2940	518550655		10/27/2011	4/9/2014	5,415			6,225	-810				-810
115 MCKESSON CORP	560135101		10/27/2009	3/20/2015	2,337			1,473	864				864
116 MCKESSON CORP	560135101		10/27/2009	3/20/2015	3,436			1,199	2,237				2,237
117 MCKESSON CORP	560135101		10/27/2009	3/20/2015	1,064			300	764				764
118 MERGER FD SH BEN INT #260	569509108		6/10/2011	7/8/2014	5,643			5,747	-96				-96
119 MERGER FUND-INST #301	569509207		6/10/2011	10/16/2014	11,024			10,896	128				128
120 MERGER FUND-INST #301	569509207		6/10/2011	12/3/2015	3,014			228	-6				-6
121 MERGER FUND-INST #301	569509207		6/10/2011	12/3/2015	1,626			1,670	-44				-44
122 MERGER FUND-INST #301	569509207		6/10/2011	12/3/2015	316			320	-4				-4
123 MONDELEZ INTERNATIONAL INC	609207105		10/27/2009	3/10/2015	518			261	257				257
124 NATIONAL OILWELL INC COM	637071101		6/10/2011	2/3/2015	1,350			1,600	-250				-250
125 ASSG GLOBAL ALTERNATIVES-Y #1993	638727855		4/10/2014	7/8/2014	5,923			5,734	189				189
126 ASSG GLOBAL ALTERNATIVES-Y #1993	638727855		4/10/2014	10/16/2014	310			316	-6				-6
127 ASSG GLOBAL ALTERNATIVES-Y #1993	638727855		4/10/2014	12/3/2015	207			196	11				11
128 ASSG GLOBAL ALTERNATIVES-Y #1993	638727855		4/10/2014	12/3/2015	242			218	24				24
129 NEUBERGER BERMAN LONG SH-INS #1	641268608		7/10/2014	10/16/2014	1,027			1,054	-27				-27
130 NEUBERGER BERMAN LONG SH-INS #1	641268608		7/10/2014	3/20/2015	462			454	8				8
131 NOW INC/SH	67011P100		6/10/2011	6/17/2014	198			173	25				25
132 NOW INC/SH	67011P100		6/10/2011	6/17/2014	8			7	1				1
133 HONEYWELL INTERNATIONAL INC	438516106		6/10/2011	2/3/2015	5,048			2,794	2,254				2,254
134 INTEL CORP	458140100		12/23/2002	4/9/2014	1,343			663	475				475
135 INTEL CORP	458140100		12/23/2002	3/10/2015	1,578			668	708				708
136 INTERNATIONAL BUSINESS MACHS CO	455200101		3/31/1982	2/3/2015	3,945			3,793	3,568				3,568
137 INTUITIVE SURGICAL INC	46120E602		4/9/2014	5/27/2014	1,655			2	-397				-397
138 SHARES CORP S & P 500 ETF	464287200		10/27/2009	4/9/2014	27,938			16,060	11,878				11,878
139 SHARES CORP S & P 500 ETF	464287200		6/10/2011	4/9/2014	27,938			19,306	8,632				8,632
140 SHARES MSCI EAFE ETF	464287465		10/27/2009	4/9/2014	120,654			98,108	21,546				21,546
141 SHARES MSCI EAFE ETF	464287465		10/27/2011	4/9/2014	13,406			11,092	2,314				2,314
142 SHARES S&P MID-CAP 400 GROWTH	464287606		10/27/2011	4/9/2014	5,363			3,752	1,611				1,611
143 SHARES S&P MID-CAP 400 GROWTH	464287606		7/8/2014	12/3/2015	2,288			2,195	92				92
144 SHARES S&P MID-CAP 400 VALUE	464287705		10/27/2011	4/9/2014	6,598			5,678	3,020				3,020
145 SHARES S&P MID-CAP 400 VALUE	464287705		7/8/2014	12/3/2015	1,640			1,638	2				2
146 SHARES CORP S&P SMALL CAP E	670650772		10/27/2011	4/9/2014	24,406			15,624	8,782				8,782
147 NUVEEN HIGH YIELD MUNI BD-R #1668	670650772		4/10/2014	7/8/2014	167			163	4				4
148 NUVEEN HIGH YIELD MUNI BD-R #1668	670650772		4/10/2014	10/16/2014	758			719	39				39
149 NUVEEN HIGH YIELD MUNI BD-R #1668	670650772		4/10/2014	12/3/2015	18,684			17,718	966				966
150 ORACLE CORPORATION	68393X105		6/10/2011	2/3/2015	3,221			2,361	860				860
151 PIMCO FOREIGN BD FD USD H-INST #1	693390882		10/27/2011	4/9/2014	6,938			6,867	71				71
152 PIMCO FOREIGN BD FD USD H-INST #1	693390882		10/27/2011	3/20/2015	1,143			1,095	48				48
153 PIMCO FOREIGN BD FD USD H-INST #1	693390882		12/27/2015	3/20/2015	331			329	2				2
154 JPMORGAN CHASE & CO	478161104		10/27/2009	6/17/2014	863			659	204				204
155 JOHNSON & JOHNSON	478161104		9/23/2003	4/9/2014	3,452			1,753	1,699				1,699

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4.00	16,765		
										16,765	0	0

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

		Date	Amount
1	Credit from prior year return		159
2	First quarter estimated tax payment		
3	Second quarter estimated tax payment	8/11/2014	61
4	Third quarter estimated tax payment		
5	Fourth quarter estimated tax payment		
6	Other payments		
7	Total		220

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	39,802
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	39,802

Security Type	CUSIP	Asset Name	FMV	Fed Cost
Cash			138 76	138 76
		TOTAL CASH	138 76	138 76
Invest - Corp Stock	023135106	AMAZON COM INC COM	1,860.50	1,650 80
Invest - Corp Stock	037833100	APPLE INC	15,553.75	10,188 81
Invest - Corp Stock	14149Y108	CARDINAL HEALTH INC COM	1,805.40	1,381 57
Invest - Corp Stock	151020104	CELGENE CORP COM	6,340.40	4,706.91
Invest - Corp Stock	156782104	CERNER CORP COM	3,663.00	2,762 50
Invest - Corp Stock	235851102	DANAHER CORP	2,971.50	1,809 47
Invest - Corp Stock	278865100	ECOLAB INC	4,003.30	3,773.75
Invest - Corp Stock	311900104	FASTENAL CO	3,729.15	4,171.82
Invest - Corp Stock	375558103	GILEAD SCIENCES INC	4,121 46	881.79
Invest - Corp Stock	437076102	HOME DEPOT INC	8,520.75	1,850.25
Invest - Corp Stock	461202103	INTUIT COM	1,939.20	1,498 40
Invest - Corp Stock	518439104	ESTEE LAUDER COMPANIES INC	2,910.60	2,619 05
Invest - Corp Stock	580645109	MCGRAW-HILL FINANCIAL INC	3,619.00	3,155 63
Invest - Corp Stock	594918104	MICROSOFT CORP	3,049.12	1,836 68
Invest - Corp Stock	693506107	PPG INDUSTRIES INC	4,510.80	4,334.55
Invest - Corp Stock	731068102	POLARIS INDS INC COM	3,527.50	3,468 65
Invest - Corp Stock	747525103	QUALCOMM INC	2,426.90	1,921 11
Invest - Corp Stock	80004C101	SANDISK CORP COM	2,544.80	3,147.42
Invest - Corp Stock	806857108	SCHLUMBERGER LTD	4,172.00	4,375 99
Invest - Corp Stock	855244109	STARBUCKS CORP COM	4,261.50	3,604 22
Invest - Corp Stock	858912108	STERICYCLE INC COM	4,212.90	3,578.82
Invest - Corp Stock	892356106	TRACTOR SUPPLY CO COM	6,804.80	5,794 10
Invest - Corp Stock	907818108	UNION PACIFIC CORP	4,873.95	4,614 75
Invest - Corp Stock	191216100	COCA COLA CO	2,230.25	1,844 91
Invest - Corp Stock	740189105	PRECISION CASTPARTS CORP	3,150 00	3,132 30
Invest - Corp Stock	49271M100	KEURIG GREEN MOUNTAIN INC	2,793 25	3,141 47
Invest - Corp Stock	38259P706	GOOGLE INC-CL C	8,220.00	8,169 43
Invest - Corp Stock	015351109	ALEXION PHARMACEUTICALS INC	3,466.00	3,099 60
Invest - Corp Stock	21036P108	CONSTELLATION BRANDS INC	3,486.30	2,978 27
Invest - Corp Stock	61166W101	MONSANTO CO NEW	3,938 90	4,092 23
Invest - Corp Stock	G1151C101	ACCENTURE PLC	2,810 70	1,827 90
Invest - Corp Stock	30249U101	FMC TECHNOLOGIES INC	1,665 45	1,778 40
Invest - Corp Stock	87817A107	TEAM HEALTH HOLDINGS INC	2,925 50	2,402 87
Invest - Corp Stock	741503403	THE PRICELINE GROUP INC.	4,656 60	4,143 96
Invest - Corp Stock	N6596X109	NXP SEMICONDUCTORS NV	3,512.60	2,502 66
Invest - Corp Stock	79466L302	SALESFORCE COM INC	3,340.50	2,878 41
Invest - Corp Stock	517834107	LAS VEGAS SANDS CORP	2,752 00	3,054 18
Invest - Corp Stock	34964C106	FORTUNE BRANDS HOME & SECURITY	4,035.80	3,607 51
Invest - Corp Stock	169656105	CHIPOTLE MEXICAN GRILL INC	3,252.70	2,777 35
Invest - Corp Stock	611740101	MONSTER BEVERAGE CORP	6,919.75	3,413 31
Invest - Corp Stock	G50871105	JAZZ PHARMACEUTICALS PLC	3,455.80	2,988.65
Invest - Corp Stock	30303M102	FACEBOOK INC	7,810 42	6,201.31
Invest - Corp Stock	148887102	CATAMARAN CORP	5,060 90	3,811.13
Invest - Corp Stock	609207105	MONDELEZ INTERNATIONAL INC	2,165 40	1,044.06
Invest - Corp Stock	966244105	WHITEWAVE FOODS CO	4,877 40	3,005 00
Invest - Corp Stock	20605P101	CONCHO RESOURCES INC	2,318 40	2,318 80
Invest - Corp Stock	90130A101	TWENTY FIRST CENTURY FOX INC	3,553 20	3,876.99
Invest - Corp Stock	92826C839	VISA INC-CLASS A SHRS	5,232 80	4,077 45
Invest - Corp Stock	45866F104	INTERCONTINENTAL EXCHANGE, INC	5,831 75	3,291 25
		TOTAL INVEST-CORP	204,884 65	162,586 44
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	24,522 99	23,689 03
Invest - Other	74255L696	PRINCIPAL GL MULT STRAT-INST #4684	10,799.18	10,616 31
Invest - Other	589509207	MERGER FUND-INST #301	10,805.84	10,935.46
Invest - Other	315920702	FID ADV EMER MKTS INC- CL I #607	16,104.38	17,031 44

Invest - Other	464287804	ISHARES CORE S&P SMALL-CAP E	43,789 13	23,444.61
Invest - Other	464287705	ISHARES S&P MID-CAP 400 VALUE	43,606.35	27,301 23
Invest - Other	261980668	DREYFUS INTERNATL BOND FD CL I #6094	24,202.74	25,181 90
Invest - Other	464287606	ISHARES S&P MID-CAP 400 GROWTH	44,421.09	28,043 03
Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	26,143 80	31,035 80
Invest - Other	262028855	DRIEHAUS ACTIVE INCOME FUND	10,650 77	10,946 34
Invest - Other	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	22,719 52	20,737 28
Invest - Other	922908553	VANGUARD REIT VIPER	36,674.85	16,554 88
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	22,586.04	20,617.30
Invest - Other	922042858	VANGUARD FTSE EMERGING MARKETS ETF	72,462 51	76,284 63
Invest - Other	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	38,010 50	38,891.68
Invest - Other	77958B402	T ROWE PRICE INST FLOAT RATE #170	16,268 64	16,452.39
Invest - Other	921937827	VANGUARD SHORT TERM BOND ETF	111,198 12	112,094 46
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	38,251 56	32,954 11
Invest - Other	921937819	VANGUARD INTERMEDIATE TERM B	50,346 64	49,833 68
Invest - Other	921943858	VANGUARD FTSE DEVELOPED ETF	126,101.78	128,788 62
Invest - Other	64128R608	NEUBERGER BERMAN LONG SH-INS #1830	38,561.03	37,918.34
Invest - Other	22544R305	CREDIT SUISSE COMM RET ST-I #2156	41,732 44	57,318 85
		TOTAL INVEST-OTHER	869,959 90	816,671 37
Savings & Temp Inv	VP0528308	FEDERATED TREAS OBL FD 68	2,508.49	2,508 49
Savings & Temp Inv	VP0528308	FEDERATED TREAS OBL FD 68	15,189 85	15,189.85
		TOTAL SAVINGS & TEMP	17,698 34	17,698.34
		TOTAL ASSETS	1,092,681 65	997,094 91