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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

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

Name of foundation TURTLE, MARY ZITA T U W			A Employer identification number 94-6415242	
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				
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 847,340		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

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)	27			
	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	20,291	19,207		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,291			
	b Gross sales price for all assets on line 6a 432,044				
	7 Capital gain net income (from Part IV, line 2)		16,291		
	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	36,609	35,498	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	13,206	9,905		3,302
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,047			1,047
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,046	384		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	15,309	10,289	0	4,359
	25 Contributions, gifts, grants paid	33,730			33,730
26 Total expenses and disbursements. Add lines 24 and 25	49,039	10,289	0	38,089	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-12,430				
b Net investment income (if negative, enter -0-)		25,209			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

ENVELOPE
POSTMARK DATE
JUL 27 2015

SCANNED
AUG 04 2015

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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		-4,546	4,546
	2 Savings and temporary cash investments	15,386	13,809	13,809
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	700,765	703,777	828,985
	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)	716,151	713,040	847,340
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	716,151	713,040	
	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)	716,151	713,040	
	31 Total liabilities and net assets/fund balances (see instructions)	716,151	713,040	

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	716,151
2 Enter amount from Part I, line 27a	2	-12,430
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	10,718
4 Add lines 1, 2, and 3	4	714,439
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,399
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	713,040

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	16,291	
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		504
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		504
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		504
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	662	
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		662
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		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		158
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 158 Refunded	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ \$ (2) On foundation managers ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b X
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4.00	13,206		

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	825,883
b	Average of monthly cash balances	1b	34,042
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	859,925
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	859,925
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,899
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	847,026
6	Minimum investment return. Enter 5% of line 5	6	42,351

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	42,351
2a	Tax on investment income for 2014 from Part VI, line 5	2a	504
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	504
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41,847
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	41,847
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	41,847

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	38,089
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	38,089
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	38,089

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				41,847
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			33,708	
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 ▶ \$ 38,089				
a Applied to 2013, but not more than line 2a			33,708	
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				4,381
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				37,466
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				

Form **990-PF** (2014)

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 <i>Paid during the year</i> See Attached Statement				
Total			3a	33,730
b <i>Approved for future payment</i> NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	20,291	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	16,291	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		36,582	0
13	Total. Add line 12, columns (b), (d), and (e)				13	36,582

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

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

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

- | | | |
|---|---|----|
| 1 | <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. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

7/22/2015
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**

Pnnt/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
----------	--------------

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

Recipient(s) paid during the year

Name

PROTESTANT EPISCOPAL CHURCH

Street

1044 TAYLOR STREET

City

SAN FRANCISCO

State

CA

Zip Code

94108

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

33,730

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Totals										Amount	
Capital Gains/Losses										2,002	
Other sales											
Gross Sales										432,044	
Cost, Other Basis and Expenses										415,753	
Net Gain or Loss										16,291	
Capital Gains/Losses										0	
Other sales										0	
Gross Sales										432,044	
Cost, Other Basis and Expenses										415,753	
Net Gain or Loss										16,291	
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Capital Gains/Losses										0	
Other sales										0	
Gross Sales										4	

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

Long Term CG Distributions										Amount				
Short Term CG Distributions										2,002				
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Cost, Other Basis and Expenses	Net Gain or Loss
70	X	TAXABLE SHORT-TERM BOND	999612906		5/7/2009		4/22/2014	4,313	4,363					-50
71	X	AOR MANAGED FUTURES ST	00203H859		2/25/2015		3/31/2015	2,000	1,910					90
72	X	CORE EQUITY FUND	140995127		6/22/2011		4/7/2014	1,733	1,514					219
73	X	CORE EQUITY FUND	140995127		4/30/2010		2/23/2015	31,392	35,296					-3,904
74	X	CORE EQUITY FUND	140995127		7/22/2010		2/23/2015	2,569	2,767					-198
75	X	CORE EQUITY FUND	140995127		6/22/2011		2/23/2015	5,130	5,926					-796
76	X	CORE EQUITY FUND	140995127		8/31/2011		2/23/2015	7,678	8,503					-825
77	X	CORE EQUITY FUND	140995127		4/22/2014		2/23/2015	948	1,216					-268
78	X	CORE EQUITY FUND	140995127		7/31/2014		2/23/2015	922	1,205					-283
79	X	CREDIT SUISSE COMM RET S	22544R305		11/23/2010		4/1/2014	3,281	3,861					-580
80	X	CREDIT SUISSE COMM RET S	22544R305		11/23/2010		7/31/2014	10,239	12,509					-2,270
81	X	CREDIT SUISSE COMM RET S	22544R305		11/23/2010		3/31/2015	3,000	4,768					-1,768
82	X	DIAMOND HILL LONG-SHORT	25264S833		8/1/2012		4/1/2014	849	665					184
83	X	DIAMOND HILL LONG-SHORT	25264S833		5/4/2010		2/25/2015	9,679	6,325					3,354
84	X	DIAMOND HILL LONG-SHORT	25264S833		8/1/2012		2/25/2015	8,005	5,882					2,123
85	X	DREYFUS EMG MKT DEBT LO	26190Q494		9/2/2011		4/1/2014	890	962					-72
86	X	DREYFUS EMG MKT DEBT LO	26190Q494		6/24/2011		4/1/2014	95	102					-7
87	X	DREYFUS EMG MKT DEBT LO	26190Q494		6/24/2011		7/31/2014	8,967	9,298					-331
88	X	MERGER FD SH BEN INT #260	589509108		2/11/2013		7/31/2014	3,458	3,325					133
89	X	MERGER FUND-INST #301	589509207		2/11/2013		2/25/2015	3,828	3,809					19
90	X	MERGER FUND-INST #301	589509207		2/11/2013		3/31/2015	1,000	996					4
91	X	NET WEST TOTAL RETURN B	592905509		2/25/2015		3/31/2015	25,900	25,653					47
92	X	ASG GLOBAL ALTERNATIVES	63872T885		7/17/2013		7/31/2014	3,517	3,643					-126
93	X	ASG GLOBAL ALTERNATIVES	63872T885		7/17/2013		2/25/2015	910	888					22
94	X	ASG GLOBAL ALTERNATIVES	63872T885		7/17/2013		3/31/2015	2,000	1,935					65
95	X	NEUBERGER BERMAN LONG	64128R608		2/25/2015		3/31/2015	1,965	1,965					5
96	X	NUVEEN HIGH YIELD MUNI B	67065Q772		4/24/2014		2/25/2015	14,928	14,185					743
97	X	PIMCO TOTAL RET FD-INST #	693390700		8/4/2014		9/5/2014	4,099	4,092					7
98	X	PIMCO TOTAL RET FD-INST #	693390700		8/4/2014		9/30/2014	28,501	28,685					-184
99	X	SPDR DJ WILSHIRE INTERNA	78463X863		6/22/2011		7/31/2014	1,417	1,270					147
100	X	SPDR DJ WILSHIRE INTERNA	78463X863		6/22/2011		3/31/2015	2,162	2,051					111
101	X	AMEX HEALTH CARE SPDR	81369Y209		2/25/2015		3/31/2015	1,473	1,445					28
102	X	CONSUMER STAPLES SECTO	81369Y308		2/25/2015		3/31/2015	1,469	1,494					-25
103	X	AMEX CONSUMER DISCR SPI	81369Y407		4/30/2010		4/1/2014	851	462					389
104	X	AMEX CONSUMER DISCR SPI	81369Y407		2/25/2015		3/31/2015	754	760					-6
105	X	FINANCIAL SELECT SECTOR	81369Y605		2/25/2015		3/31/2015	2,413	2,455					42
106	X	PIMCO FOREIGN BD FD USD	693390882		9/2/2011		3/31/2015	1,000	969					31
107	X	PRINCIPAL GL MUL T STRAT-II	74255L696		8/4/2014		3/31/2015	1,000	984					16
108	X	ROBOCO BP LING/SHRT RES-I	74925K581		7/17/2013		4/1/2014	838	759					79
109	X	ROBOCO BP LING/SHRT RES-I	74925K581		7/17/2013		7/31/2014	8,258	7,393					865
110	X	BOSTON P LING/SHRT RES-IN	74925K581		7/17/2013		2/25/2015	4,737	4,076					661
111	X	BOSTON P LING/SHRT RES-IN	74925K581		7/17/2013		3/31/2015	1,000	867					133
112	X	T ROWE PRICE SHORT TERM	77957P105		9/5/2014		2/25/2015	7,811	7,860					-49
113	X	T ROWE PRICE INST FLOAT R	77958B402		1/24/2014		3/31/2015	1,500	1,524					-24
114	X	SPDR DJ WILSHIRE INTERNA	78463X863		7/15/2013		4/1/2014	1,113	1,116					-3
115	X	SPDR DJ WILSHIRE INTERNA	78463X863		7/15/2013		7/31/2014	221	207					14
116	X	CTF SHORT TERM GAIN												2,545
117	X	CTF LONG TERM GAIN						3,688						3,688
Totals									432,044				415,753	16,291
Capital Gains/Losses									0				0	0
Other sales														

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

		1,047	0	0	1,047
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,047			1,047

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

		1,046	384	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	384	384		
2	Estimated Excise Payments	662			

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	10			10

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

		700,765		703,777		828,985
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year	
1	SEE ATTACHED			703,777		828,985

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

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

1	Undistributed CTF Capital Gain	1	10,390
2	Cost Basis Adjustment	2	325
3	Federal Excise Tax Refund	3	3
4	Total	4	10,718

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

1	Gain on CY Sales Not Settled at Year End	1	956
2	Mutual Fund Timing Difference	2	56
3	CTF Income Timing Difference	3	7
4	PY Return of Capital Adjustment	4	380
5	Total	5	1,399

Amount

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

Long Term CG Distributions														Amount		
Short Term CG Distributions														2,002		
														0		
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	14,289
85	DREYFUS EMG MKT DEBT LOC C-1 #606	261980494		9/2/2011	4/1/2014	890		0	962	-72	0	0	0	0	-72	14,289
86	DREYFUS EMG MKT DEBT LOC C-1 #606	261980494		6/24/2011	4/1/2014	95		0	102	-7	0	0	0	0	-7	14,289
87	DREYFUS EMG MKT DEBT LOC C-1 #606	261980494		6/24/2011	7/31/2014	8,967		0	9,298	-331	0	0	0	0	-331	14,289
88	MERGER FUND SH BEN INT #280	595509108		2/11/2013	7/31/2014	3,458		0	3,325	133	0	0	0	0	133	14,289
89	MERGER FUND-INST #301	595509207		2/11/2013	2/5/2015	3,828		0	3,809	19	0	0	0	0	19	14,289
90	MERGER FUND-INST #301	595509207		2/11/2013	3/31/2015	1,000		0	996	4	0	0	0	0	4	14,289
91	MET WEST TOTAL RETURN BOND CL 1	592905509		2/5/2015	3/31/2015	25,900		0	25,853	47	0	0	0	0	47	14,289
92	ASG GLOBAL ALTERNATIVES-Y #1993	638721885		7/17/2013	7/31/2014	3,517		0	3,643	-126	0	0	0	0	-126	14,289
93	ASG GLOBAL ALTERNATIVES-Y #1993	638721885		7/17/2013	2/5/2015	910		0	888	22	0	0	0	0	22	14,289
94	ASG GLOBAL ALTERNATIVES-Y #1993	638721885		7/17/2013	3/31/2015	2,000		0	1,935	65	0	0	0	0	65	14,289
95	NEUBERGER BERMAN LONG SH-INS #1	841268508		2/5/2015	3/31/2015	2,000		0	1,995	5	0	0	0	0	5	14,289
96	NUVEEN HIGH YIELD MUNI BDR #1668	670650772		4/24/2014	2/5/2015	14,928		0	14,185	743	0	0	0	0	743	14,289
97	PIMCO TOTAL RET FD-INST #35	693390700		8/4/2014	9/5/2014	4,069		0	4,092	7	0	0	0	0	7	14,289
98	PIMCO TOTAL RET FD-INST #35	693390700		8/4/2014	9/30/2014	28,501		0	28,685	-184	0	0	0	0	-184	14,289
99	SPDR DJ WILSHIRE INTERNATIONAL RE	784633863		6/22/2011	7/31/2014	1,417		0	1,270	147	0	0	0	0	147	14,289
100	SPDR DJ WILSHIRE INTERNATIONAL RE	784633863		1/22/2014	3/31/2015	2,162		0	2,051	111	0	0	0	0	111	14,289
101	AMEX HEALTH CARE SPDR	813693208		2/5/2015	3/31/2015	1,473		0	1,443	30	0	0	0	0	30	14,289
102	CONSUMER STAPLES SECT SPDR	813693208		2/5/2015	3/31/2015	1,469		0	1,494	-25	0	0	0	0	-25	14,289
103	AMEX CONSUMER DISCR SPDR	813693407		4/30/2016	4/1/2014	851		0	462	389	0	0	0	0	389	14,289
104	AMEX CONSUMER DISCR SPDR	813693407		2/5/2015	3/31/2015	754		0	760	-6	0	0	0	0	-6	14,289
105	FINANCIAL SELECT SECTOR SPDR	813693605		2/5/2015	3/31/2015	2,413		0	2,455	-42	0	0	0	0	-42	14,289
106	PIMCO FOREIGN BD FD USD H-INST #1	693390882		9/2/2011	3/31/2015	1,000		0	969	31	0	0	0	0	31	14,289
107	PRINCIPAL GL MULT STRAT-INST #4684	742551696		8/4/2014	3/31/2015	1,000		0	984	16	0	0	0	0	16	14,289
108	ROBECO BP LONGSHRT RES-INS	7492XK581		7/17/2013	4/1/2014	838		0	759	79	0	0	0	0	79	14,289
109	ROBECO BP LONGSHRT RES-INS	7492XK581		7/17/2013	7/31/2014	825		0	793	32	0	0	0	0	32	14,289
110	BOSTON P LONGSHRT RES-INS	7492XK581		7/17/2013	2/5/2015	4,076		0	4,076	0	0	0	0	0	0	14,289
111	BOSTON P LONGSHRT RES-INS	7492XK581		7/17/2013	3/31/2015	1,000		0	867	133	0	0	0	0	133	14,289
112	T ROWE PRICE SHORT TERM BD FD #5	77957P405		9/5/2014	2/5/2015	7,811		0	7,860	-49	0	0	0	0	-49	14,289
113	T ROWE PRICE INST FLOAT RATE #170	77958B402		1/24/2014	3/31/2015	1,500		0	1,524	-24	0	0	0	0	-24	14,289
114	SPDR DJ WILSHIRE INTERNATIONAL RE	784633863		7/15/2013	4/1/2014	1,113		0	1,116	-3	0	0	0	0	-3	14,289
115	SPDR DJ WILSHIRE INTERNATIONAL RE	784633863		7/15/2013	7/31/2014	221		0	207	14	0	0	0	0	14	14,289
116	CTF SHORT TERM GAIN					2,545			0	2,545	0	0	0	0	2,545	14,289
117	CTF LONG TERM GAIN					3,688			0	3,688	0	0	0	0	3,688	14,289

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

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	13,206		
13,206										0	0	

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

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment	8/11/2014	2	166
3 Second quarter estimated tax payment	9/9/2014	3	165
4 Third quarter estimated tax payment	12/9/2014	4	166
5 Fourth quarter estimated tax payment	3/11/2015	5	165
6 Other payments		6	
7 Total		7	662

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	33,708
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	33,708

Security Type	CUSIP	Asset Name	FMV	Fed Cost
Cash			(4,545.68)	(4,545.68)
		TOTAL CASH	(4,545.68)	(4,545.68)
Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	6,639.36	6,413.99
Invest - Other	77957P105	T ROWE PRICE SHORT TERM BD FD #55	4,316.85	4,334.95
Invest - Other	74255L696	PRINCIPAL GL MULT STRAT-INST #4684	8,768.70	8,628.02
Invest - Other	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	14,183.34	10,027.64
Invest - Other	81369Y605	FINANCIAL SELECT SECTOR SPDR	28,473.91	23,340.54
Invest - Other	81369Y100	AMEX MATERIALS SPDR	5,853.60	5,150.39
Invest - Other	81369Y803	AMEX TECHNOLOGY SELECT SPDR	36,384.32	29,107.96
Invest - Other	81369Y506	AMEX ENERGY SELECT SPDR	16,912.44	15,554.92
Invest - Other	999708902	TAXABLE INTERMEDIATE TERM BD FD	21,689.72	20,869.92
Invest - Other	589509207	MERGER FUND-INST #301	8,624.00	8,566.81
Invest - Other	592905509	MET WEST TOTAL RETURN BOND CLI #512	25,900.00	25,852.95
Invest - Other	315920702	FID ADV EMER MKTS INC- CLI #607	12,996.03	13,516.51
Invest - Other	464287804	ISHARES CORE S&P SMALL-CAP E	48,864.42	28,379.19
Invest - Other	464287705	ISHARES S&P MID-CAP 400 VALUE	35,094.60	23,264.79
Invest - Other	464287606	ISHARES S&P MID-CAP 400 GROWTH	35,845.59	19,292.61
Invest - Other	81369Y704	AMEX INDUSTRIAL SPDR	20,411.82	16,272.70
Invest - Other	81369Y209	AMEX HEALTH CARE SPDR	24,360.00	17,192.34
Invest - Other	81369Y407	AMEX CONSUMER DISCR SPDR	22,077.55	14,966.74
Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	21,051.14	24,546.16
Invest - Other	262028855	DRIEHAUS ACTIVE INCOME FUND	8,549.04	8,770.05
Invest - Other	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	26,402.98	25,539.12
Invest - Other	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	6,060.96	6,626.01
Invest - Other	922908553	VANGUARD REIT VIPER	34,061.24	10,827.70
Invest - Other	00203H859	AQR MANAGED FUTURES STR-I #15213	17,995.87	16,198.39
Invest - Other	922042858	VANGUARD FTSE EMERGING MARKETS ETF	86,848.75	79,410.54
Invest - Other	77958B402	T ROWE PRICE INST FLOAT RATE #170	13,838.54	14,016.33
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	33,529.68	23,498.68
Invest - Other	921943858	VANGUARD FTSE DEVELOPED ETF	110,727.40	103,110.26
Invest - Other	74925K581	BOSTON P LNG/SHRT RES-INS	8,558.19	7,416.72
Invest - Other	949917538	WELLS FARGO ADV HI INC-INS #3110	29,066.79	27,719.18
Invest - Other	64128R608	NEUBERGER BERMAN LONG SH-INS #1830	21,664.96	21,144.84
Invest - Other	22544R305	CREDIT SUISSE COMM RET ST-I #2156	33,232.71	44,219.99
		TOTAL INVEST-OTHER	828,984.50	703,776.94
Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	13,808.68	13,808.68
		TOTAL SAVINGS & TEMP	13,808.68	13,808.68
		TOTAL ASSETS	838,247.50	713,039.94