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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

APR 1, 2014

and ending

MAR 31, 2015

Name of foundation

SOPHIE RUSSELL TESTAMENTARY TRUST

A Employer identification number

99-6002398

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

Room/suite

P.O. BOX 3170, DEPT. 715

B Telephone number

(808) 694-4393

City or town, state or province, country, and ZIP or foreign postal code

HONOLULU, HI 96802-3170

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 2,296,889.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 65% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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)

11 Other income

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative enter -0-)

N/A

19.

19.

52,701.

52,701.

157,911.

157,911.

210,631.

210,631.

32,046.

24,034.

559

8,012.

1,500.

450.

1,050.

1,433.

163.

0.

1,336.

11.

1,325.

36,315.

24,658.

10,387.

102,000.

102,000.

138,315.

24,658.

112,387.

72,316.

185,973.

N/A

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

9/17
2015

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
d			
e			

(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 81,752.		75,113.	6,639.
b 1,176,056.		1,036,686.	139,370.
c 11,902.			11,902.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			6,639.
b			139,370.
c			11,902.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 10px;">157,911.</div> </div> </div>
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). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	107,530.	2,161,702.	.049743
2012	105,772.	2,085,909.	.050708
2011	129,713.	1,993,422.	.065071
2010	178,772.	2,084,214.	.085774
2009	50,748.	2,014,934.	.025186

2 Total of line 1, column (d)	2	.276482
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	.055296
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,247,352.
5 Multiply line 4 by line 3	5	124,270.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,860.
7 Add lines 5 and 6	7	126,130.
8 Enter qualifying distributions from Part XII, line 4	8	112,387.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	3,719.
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	3,719.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,719.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,640.	
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	1,640.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	2,079.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>808-694-4393</u> Located at ► <u>130 MERCHANT STREET, HONOLULU, HI</u> ZIP+4 ► <u>96813</u>			
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	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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	N/A	3b
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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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?

N/A

7b

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.

(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
BANK OF HAWAII	TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	1.00	32,046.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2014)

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	2,224,831.
b	Average of monthly cash balances	1b	56,745.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,281,576.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,281,576.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,224.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,247,352.
6	Minimum investment return. Enter 5% of line 5	6	112,368.

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	112,368.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,719.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,719.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	108,649.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	108,649.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	108,649.

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	112,387.
b	Program-related investments - total from Part IX-B	1b	0.
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	112,387.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	112,387.

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				108,649.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011	21,155.			
d From 2012	3,453.			
e From 2013	1,075.			
f Total of lines 3a through e	25,683.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 112,387.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				108,649.
e Remaining amount distributed out of corpus	3,738.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	29,421.			
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	29,421.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011	21,155.			
c Excess from 2012	3,453.			
d Excess from 2013	1,075.			
e Excess from 2014	3,738.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year WAIMANALO HEALTH CENTER 41-1347 KALANIANA'OLE HIGHWAY WAIMANALO, HI 96795			FIRST YEAR SUPPORT FOR KEIKI SMILES: SCHOOL-BASED ORAL HEALTH PROGRAM	34,000.
HAWAIIAN HUMANE SOCIETY 2700 WAIALAE AVENUE HONOLULU, HI 96826-1899			FIRST YEAR SUPPORT FOR ANIMAL STERILIZATION PROGRAM	34,000.
THE BAY CLINIC INC. 224 HAILI STREET, BUILDING B HILO, HI 96720			FIRST YEAR SUPPORT FOR PEDIATRIC DENTAL PROGRAM	34,000.
Total			▶ 3a	102,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOH #215022104	19.	19.	
TOTAL TO PART I, LINE 3	19.	19.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOH #215022104	64,603.	11,902.	52,701.	52,701.	
TO PART I, LINE 4	64,603.	11,902.	52,701.	52,701.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,500.	450.		1,050.
TO FORM 990-PF, PG 1, LN 16B	1,500.	450.		1,050.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX - QUARTERLY PMTS FYE 3/31/15	1,270.	0.		0.
FOREIGN TAX WITHHELD	163.	163.		0.
TO FORM 990-PF, PG 1, LN 18	1,433.	163.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GRANTS ADMINISTRATION	1,325.	0.		1,325.	
ADR/ADS FEES	11.	11.		0.	
TOTAL TO FORM 990-PF, PG 1, LN 23	1,336.	11.		1,325.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION					AMOUNT
PRIOR PERIOD ADJUSTMENT - 2013 RETURN OF CAPITAL					281.
PRIOR PERIOD ADJUSTMENT - ADJ. ON VERIZON COMMUNICATIONS DISTRIBUTIONS					199.
TOTAL TO FORM 990-PF, PART III, LINE 5					480.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT INV-1	COST	1,985,364.	2,249,289.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,985,364.	2,249,289.	

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
OTHER INVESTMENTS
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Description	Units	Tax Cost	Market Value
AT&T INC	260.000	7,627.74	8,489
ABBOTT LABORATORIES	50.000	1,934.50	2,317
ABERDEEN INTERNATIONAL EQUITY FUND INST	7,015.637	69,624.30	101,797
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	7,370.779	59,187.19	86,975
AGILENT TECHNOLOGIES INC	35.000	1,050.25	1,454
ALLSTATE CORP	35.000	1,082.02	2,491
ALTRIA GROUP INC	195.000	4,419.31	9,754
AMERICAN ELECTRIC POWER CO	40.000	1,766.00	2,250
AMERICAN EXPRESS CO	15.000	663.99	1,172
AMERICAN INTL GROUP	45.000	1,705.05	2,466
AMERISOURCEBERGEN CORP	55.000	1,667.24	6,252
APPLE INC	93.000	3,816.63	11,572
BCE INC	170.000	6,971.29	7,201
BP PLC SPONS ADR	155.000	6,363.05	6,062
BAKER HUGHES INC	25.000	1,481.75	1,590
BANK OF NEW YORK MELLON CORP	60.000	1,548.75	2,414
BAXTER INTL INC	35.000	1,680.71	2,398
BERKSHIRE HATHAWAY INC CL B	80.000	7,108.32	11,546
BORGWARNER INC	40.000	1,359.80	2,419
CBS CORPORATION CL B	35.000	1,307.95	2,122
CHEVRON CORP	64.000	5,430.73	6,719
CISCO SYSTEMS	60.000	1,395.40	1,652
COACH INC	160.000	7,759.88	6,629
COCA COLA CO	80.000	2,845.14	3,244
COGNIZANT TECH SOLUTIONS CORP	135.000	4,088.99	8,423
COLUMBIA ACORN INTERNATIONAL CL R5	1,057.346	37,857.87	46,026
CONOCOPHILLIPS	95.000	4,165.44	5,915
CUMMINS ENGINE INC	24.000	2,152.60	3,327
DEERE & CO	22.000	1,829.48	1,929
DICK'S SPORTING GOODS INC	30.000	1,727.78	1,710
DISCOVER FINANCIAL SERVICES	55.000	3,086.59	3,099
DIRECTV	25.000	2,088.25	2,128
DOMINION RESOURCES INC /VA	65.000	3,096.82	4,607
DOVER CORP	35.000	1,435.31	2,419
DUKE ENERGY CORP	93.000	5,172.70	7,141
EMC CORP	245.000	5,170.65	6,262
EOG RESOURCES INC	15.000	1,305.93	1,375
EBAY INC	25.000	1,494.50	1,442
EXPRESS SCRIPTS HOLDING CO	140.000	6,347.00	12,148
FEDERATED TOTAL RETURN BOND FUND	14,968.628	165,680.91	166,751
FREEPORT-MCMORAN INC.	65.000	2,776.82	1,232
GENERAL ELECTRIC CO	170.000	2,787.32	4,218
GENERAL MILLS INC	70.000	3,656.08	3,962
GLAXOSMITHKLINE PLC ADR	175.000	7,468.64	8,076
GOLDMAN SACHS GROUP INC	10.000	1,157.73	1,880
GOOGLE INC CL A	4.000	1,054.33	2,219

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Description	Units	Tax Cost	Market Value
GOOGLE INC CL C	4.000	1,051.68	2,192
HCP INC	110.000	4,606.14	4,753
HARBOR INTL FD	1,470.627	106,919.11	100,767
HEALTH CARE REIT INC	60.000	2,791.67	4,642
HONEYWELL INTERNATIONAL INC	30.000	1,322.98	3,129
INTEL CORP	90.000	1,753.59	2,814
JP MORGAN CHASE & CO	70.000	2,718.55	4,241
JOHN HANCOCK III DISC M/C-IS	4,249.787	55,247.23	88,651
JOHNSON & JOHNSON	68.000	4,269.26	6,841
KIMBERLY CLARK CORP	44.000	2,747.24	4,713
KINDER MORGAN INC	50.000	2,035.43	2,103
KRAFT FOODS GROUP INC	150.000	6,971.85	13,067
LKQ CORPORATION	170.000	4,560.48	4,345
NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	8,480.129	99,588.95	98,878
M & T BANK CORPORATION	50.000	5,903.76	6,350
MAINSTAY HIGH YIELD CORP BOND FUND CL I	1,026.680	6,016.34	5,944
MARATHON PETROLEUM CORP	18.000	1,757.38	1,843
MCDONALDS CORP	82.000	6,486.74	7,990
MEAD JOHNSON NUTRITION CO CL A	45.000	3,915.40	4,524
MEDNAX INC	20.000	1,149.98	1,450
MERCK & CO INC	145.000	5,628.58	8,335
MICROSOFT CORP	55.000	1,353.80	2,236
NATIONAL GRID PLC SP ADR	115.000	5,546.81	7,430
NATIONAL OILWELL VARCO INC	100.000	5,397.22	4,999
NEXTERA ENERGY INC	28.000	1,484.82	2,913
NOW INC.	11.000	305.23	238
ORACLE CORP	45.000	1,244.68	1,942
PPL CORPORATION	150.000	4,065.73	5,049
PEPSICO INC	25.000	1,588.85	2,391
PHILIP MORRIS INTERNATIONAL	124.000	8,825.73	9,341
T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	2,877.520	91,363.47	88,167
T ROWE PRICE GROUP INC	20.000	1,671.07	1,620
PRICELINE.COM INC	4.000	3,086.40	4,657
PROCTER & GAMBLE CO	95.000	6,750.09	7,784
CONGRESS MID CAP GROWTH-INS	5,882.617	79,519.15	89,592
PUBLIC SERVICE ENT GROUP INC	55.000	1,762.77	2,306
QUALCOMM INC	140.000	7,209.47	9,708
REALTY INCOME CORP	55.000	2,233.35	2,838
REYNOLDS AMERICAN INC	145.000	5,312.01	9,992
T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	915.323	8,842.01	9,291
ROYAL DUTCH SHELL PLC ADR B	105.000	6,857.04	6,584
SANDISK CORP	20.000	1,341.36	1,272
SANOFI ADR	45.000	2,213.81	2,225
SCHLUMBERGER LTD	62.000	4,685.32	5,173
SENIOR HOUSING PROP TRUST	115.000	2,916.62	2,552
SOUTHERN CO	150.000	5,942.37	6,642

SOPHIE RUSSELL TESTAMENTARY TRUST
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OTHER INVESTMENTS
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Description	Units	Tax Cost	Market Value
STERICYCLE INC	40.000	2,570.39	5,617
TEMPLETON GLOBAL BOND FUND CL AD	2,229.598	29,921.60	27,513
THIRD AVENUE REAL ESTATE VALUE FUND CL IS	1,867.873	41,989.78	60,575
TIME WARNER INC	15.000	1,289.85	1,267
TIME WARNER CABLE INC	18.000	1,300.67	2,698
TOTAL SA SP ADR	140.000	6,832.50	6,952
US BANCORP	45.000	974.07	1,965
UNILEVER PLC SPONSORED ADR	120.000	4,074.61	5,005
UNITED TECHNOLOGIES CORP	22.000	1,594.90	2,578
VANGUARD TOTAL INTL ST INDEX FUND-ADM	3,967.327	112,432.05	107,038
VANGUARD TOTAL BOND MARKET INDEX FUND ADM	19,706.847	215,166.01	216,381
VARIAN MEDICAL SYSTEMS INC	50.000	2,837.89	4,705
VENTAS INC	60.000	3,730.20	4,381
VANGUARD TOTL STK MKT IND-AD	9,604.735	469,892.43	502,136
VERIZON COMMUNICATIONS	180.000	6,669.37	8,753
VERISK ANALYTICS INC	70.000	2,647.88	4,998
VISA INC CL A SHARES	64.000	1,546.42	4,186
VODAFONE GROUP PLC SP ADR	126.000	5,825.21	4,118
WAL-MART STORES INC	35.000	1,888.26	2,879
WELLS FARGO COMPANY	95.000	2,541.96	5,168
WILLIAMS COMPANIES INC	125.000	5,518.42	6,324
ACTAVIS PLC	12.000	1,629.36	3,571
PERRIGO COMPANY PLC	26.000	3,983.26	4,304
CORE LABORATORIES N.V. COMMON	42.000	4,147.01	4,389
Total Other Investments		1,985,364.35	2,249,289