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Form **990-PF**

# Return of Private Foundation

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

OMB No 1545-0052

**2014**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2014 or tax year beginning 5/1/2014, and ending 4/30/2015

Name of foundation <b>BATEMAN P/SC FDN</b>			A Employer identification number <b>59-6149634</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>			Room/suite	
City or town <b>Winston Salem</b>			State <b>NC</b>	
Foreign country name			Foreign postal code	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			B Telephone number (see instructions) <b>(888) 730-4933</b>	
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			C If exemption application is pending, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 660,676</b>			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			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"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,642	12,950		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,205			
	b Gross sales price for all assets on line 6a	256,982			
	7 Capital gain net income (from Part IV, line 2)		27,205		
	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	40,847	40,155	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	10,536	7,902		2,634
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,125			1,125
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	742	179		
	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	12,403	8,081	0	3,759
	25 Contributions, gifts, grants paid	26,000			26,000
26 Total expenses and disbursements. Add lines 24 and 25	38,403	8,081	0	29,759	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,444				
b Net investment income (if negative, enter -0-)		32,074			
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	24,608	25,369	25,369
	3	Accounts receivable ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	4	Pledges receivable ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule) . . . . .			
	b	Investments—corporate stock (attach schedule) . . . . .			
	c	Investments—corporate bonds (attach schedule) . . . . .			
	Liabilities	11	Investments—land, buildings, and equipment: basis ▶ . . . . .		
		Less: accumulated depreciation (attach schedule) ▶ . . . . .			
12		Investments—mortgage loans . . . . .			
13		Investments—other (attach schedule) . . . . .	555,019	556,700	635,307
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) . . . . .	579,627	582,069	660,676
17		Accounts payable and accrued expenses . . . . .			
18		Grants payable . . . . .			
Net Assets or Fund Balances	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . . ) . . . . .			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. . . . .			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31. . . . .			
27	Capital stock, trust principal, or current funds . . . . .	579,627	582,069		
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) . . . . .	579,627	582,069		
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	579,627	582,069		

## 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	579,627
2	Enter amount from Part I, line 27a . . . . .	2	2,444
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	3	378
4	Add lines 1, 2, and 3 . . . . .	4	582,449
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	5	380
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	582,069

**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.)
<b>1a</b> See Attached Statement			
<b>b</b> See Attached Statement			
<b>c</b> See Attached Statement			
<b>d</b> See Attached Statement			
<b>e</b> 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)
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			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))
<b>a</b>			0
<b>b</b>			0
<b>c</b>			0
<b>d</b>			0
<b>e</b>			0

  

<b>2</b> 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 }	<b>2</b>	27,205
<b>3</b> 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 }	<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	29,742	640,021	0.046470
2012	29,397	621,721	0.047283
2011	28,766	622,694	0.046196
2010	33,350	619,736	0.053813
2009	75,446	585,271	0.128908

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.322670
<b>3</b> 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	<b>3</b>	0.064534
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	653,152
<b>5</b> Multiply line 4 by line 3	<b>5</b>	42,151
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	321
<b>7</b> Add lines 5 and 6	<b>7</b>	42,472
<b>8</b> 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.	<b>8</b>	29,759

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

<b>1a</b>	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>b</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	<b>1</b>		641
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		641
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		641
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>		381
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>		381
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		260
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		0
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> 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
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL		
<b>b</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	
<b>9</b> 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
<b>10</b> 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? . . . . .	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933			
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year . . . . .	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
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 ▶				X

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

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

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

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

<b>5a</b>	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>b</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)?		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here			
<b>c</b>	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	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	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	10,536	

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	636,797
<b>b</b>	Average of monthly cash balances	<b>1b</b>	26,301
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	663,098
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	663,098
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	9,946
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	653,152
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	32,658

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	32,658
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	641
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	641
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	32,017
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	32,017
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	32,017

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	29,759
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	29,759
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	29,759

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				32,017
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			20,039	
<b>b</b> Total for prior years 20__, 20__, 20__				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ 29,759				
<b>a</b> Applied to 2013, but not more than line 2a			20,039	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2014 distributable amount				9,720
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				22,297
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶**b** Check box to indicate whether the foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**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
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0

**b** 85% of line 2a

				0
--	--	--	--	---

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

				0
--	--	--	--	---

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

				0
--	--	--	--	---

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

				0
--	--	--	--	---

**3** Complete 3a, b, or c for the alternative test relied upon:**a** "Assets" alternative test—enter:

(1) Value of all assets

				0
--	--	--	--	---

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

				0
--	--	--	--	---

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

				0
--	--	--	--	---

**c** "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

				0
--	--	--	--	---

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

				0
--	--	--	--	---

(3) Largest amount of support from an exempt organization

				0
--	--	--	--	---

(4) Gross investment income

				0
--	--	--	--	---

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2) )

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:**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 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
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>3a</b>	26,000
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>3b</b>	0

**Part XVI-A Analysis of Income-Producing Activities**

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	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities . . . . .			14	13,642	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property . . . . .					
<b>b</b> Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	27,205	
<b>9</b> Net income or (loss) from special events . . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .		0		40,847	0
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .				13	40,847

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

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

**Line No.**      Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )

Not Applicable



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

Recipient(s) paid during the year

**Name**

ROLLINS COLLEGE

**Street**

1000 HOLT AVE

**City**

WINTER PARK

**State**

FL

**Zip Code**

32789

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

UNIVERSITY OF WEST FLORIDA

**Street**

11000 UNIVERSITY PARKWAY

**City**

PENSACOLA

**State**

FL

**Zip Code**

32514-5750

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

STETSON UNIVERSITY

**Street**

421 N. WOODLAND BLVD

**City**

DELAND

**State**

FL

**Zip Code**

32723

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

BETHUNE-COOKMAN COLLEGE

**Street**

640 DR MARY MCLEOD BETHUNE

**City**

DAYTON

**State**

FL

**Zip Code**

32114

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

SOUTHERN SCHOLARSHIP FOUNDATION

**Street**

322 STADIUM DRIVE

**City**

TALLAHASSEE

**State**

FL

**Zip Code**

32304

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

JACKSONVILLE UNIVERSITY

**Street**

2800 UNIVERSITY BLVD

**City**

JACKSONVILLE

**State**

FL

**Zip Code**

32211

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

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

Recipient(s) paid during the year

**Name**

BARRY UNIVERSITY

**Street**

11300 NE 2ND AVE

**City**

MIAMI SHORES

**State**

FL

**Zip Code**

33161

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

UNIVERSITY OF MIAMI SCHOOL OF MUSIC

**Street**

PO BOX 248165

**City**

CORAL GABLES

**State**

FL

**Zip Code**

33124-7610

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

ECKERD COLLEGE

**Street**

4200 54TH AVE SOUTH

**City**

ST PETERBURG

**State**

FL

**Zip Code**

33711

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

FLORIDA MEMORIAL COLLEGE

**Street**

15800 NW 42ND AVE

**City**

MIAMI GARDENS

**State**

FL

**Zip Code**

33054

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

ST. THOMAS UNIVERSITY

**Street**

16401 NW 37TH AVE

**City**

MIAMI GARDENS

**State**

FL

**Zip Code**

33054

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name**

UNIVERSITY OF FLORIDA

**Street**

PO BOX 14425

**City**

GAINESVILLE

**State**

FL

**Zip Code**

32604

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000



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

Recipient(s) paid during the year

**Name**

FLORIDA STATE UNIVERSITY FOUNDATION

**Street**

2010 LEVY AVENUE BUILDING SUITE300

**City**

TALLAHASSEE

**State**

FL

**Zip Code**

32310

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

2,000

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****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

Check "X" to include in Part IV		Long Term CG Distributions		Amount		Capital Gains/Losses																Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
		Short Term CG Distributions		11,218		Other sales																256,982		228,777		27,205			
Check "X" to include in Part IV		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss														
1	X	ARTISAN MID CAP FUND-INS	04314H600			6/20/2014		9/30/2014	750	765				0	-15														
2	X	CREDIT SUISSE COMM RET S	22544R305			8/26/2011		6/18/2014	596	725				0	-129														
3	X	CREDIT SUISSE COMM RET S	22544R305			2/14/2012		6/18/2014	1,242	1,358				0	-116														
4	X	CREDIT SUISSE COMM RET S	22544R305			10/20/2011		6/18/2014	7,067	7,653				0	-586														
5	X	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		6/18/2014	831	823				0	205														
6	X	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		9/30/2014	662	519				0	163														
7	X	DIAMOND HILL LONG-SHORT	25264S833			10/20/2011		10/22/2014	11,093	7,821				0	3,172														
8	X	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		10/22/2014	1,337	1,042				0	295														
9	X	DIAMOND HILL LONG-SHORT	25264S833			2/11/2013		6/18/2014	4,290	4,272				0	18														
10	X	DODGE & COX INCOME FD C	256210105			2/11/2013		9/5/2014	2,229	2,219				0	10														
11	X	DODGE & COX INCOME FD C	256210105			2/11/2013		9/30/2014	1,532	1,540				0	-8														
12	X	DODGE & COX INCOME FD C	256210105			2/11/2013		10/22/2014	1,169	1,164				0	5														
13	X	DODGE & COX INCOME FD C	256210105			4/24/2014		10/22/2014	503	488				0	15														
14	X	DODGE & COX INCOME FD C	256210105			4/24/2014		10/28/2014	2,868	2,844				0	24														
15	X	DODGE & COX INCOME FD C	256210105			10/11/2013		10/28/2014	1,051	1,022				0	29														
16	X	DREYFUS EMG MKT DEBT LC	261880484			12/17/2010		6/18/2014	7,297	7,252				0	45														
17	X	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013		6/18/2014	9,851	9,786				0	-65														
18	X	DRIEHAUS ACTIVE INCOME F	262028855			10/11/2013		6/18/2014	2,817	2,796				0	-21														
19	X	DRIEHAUS ACTIVE INCOME F	262028855			10/11/2013		12/20/2015	3,716	3,716				0	-104														
20	X	DRIEHAUS ACTIVE INCOME F	262028855			8/10/2012		12/20/2015	3,040	3,040				0	0														
21	X	EATON VANCE GLOBAL MACI	277623728			7/12/2013		10/22/2014	6,111	6,250				0	-139														
22	X	EATON VANCE GLOBAL MACI	277623728			12/3/2014		10/22/2014	3,597	3,820				0	-223														
23	X	JP MORGAN MID CAP VALUE	339128100			6/20/2014		9/30/2014	1,046	1,081				0	-35														
24	X	HARBOR CAPITAL APRCION	411511504			4/24/2014		6/18/2014	1,730	1,882				0	-156														
25	X	HARBOR CAPITAL APRCION	411511504			5/25/2011		6/18/2014	3,999	2,864				0	1,135														
26	X	HARBOR CAPITAL APRCION	411511504			5/25/2011		9/30/2014	3,259	2,103				0	1,156														
27	X	ISHARES CORE S & P 500 ET	464287200			6/18/2014		9/30/2014	783	785				0	-2														
28	X	ISHARES CORE S & P 500 ET	464287200			10/28/2014		12/20/2015	405	396				0	9														
29	X	JP MORGAN HIGH YIELD FUND	4812C0803			4/24/2014		10/28/2014	256	260				0	-4														
30	X	KEELEY SMALL CAP VAL FD	487300808			12/17/2010		6/18/2014	12,885	8,027				0	4,858														
31	X	MFS VALUE FUND-CLASS I #6	5528R3684			6/20/2014		9/30/2014	993	1,015				22	0														
32	X	MERGER FD SH BEN INT #260	589508108			10/20/2011		6/18/2014	2,754	2,844				0	110														
33	X	MERGER FD SH BEN INT #260	589508108			7/12/2013		8/8/2014	6,235	6,113				0	122														
34	X	MERGER FD SH BEN INT #260	589508108			10/20/2011		8/8/2014	493	477				0	16														
35	X	MERGER FUND-INST #301	589508207			10/20/2011		12/20/2015	3,166	3,225				0	-59														
36	X	ASG GLOBAL ALTERNATIVES	638721865			7/12/2013		6/18/2014	3,580	3,622				0	-62														
37	X	ASG GLOBAL ALTERNATIVES	638721865			7/12/2013		9/30/2014	661	678				0	-17														
38	X	NUVEEN HIGH YIELD MUNI B	84128R608			4/24/2014		9/30/2014	761	763				0	-2														
39	X	NUVEEN HIGH YIELD MUNI B	84128R608			4/24/2014		10/28/2014	662	641				0	21														
40	X	NUVEEN HIGH YIELD MUNI B	84128R608			4/24/2014		10/28/2014	206	197				0	9														
41	X	NUVEEN HIGH YIELD MUNI B	84128R608			4/24/2014		12/19/2014	10,864	10,366				0	498														
42	X	OPPENHEIMER DEVELOPING	683974505			2/11/2013		6/18/2014	1,543	1,393				0	150														
43	X	OPPENHEIMER DEVELOPING	683974505			2/11/2013		9/30/2014	893	844				0	49														
44	X	PIMCO TOTAL RET FD-INST #	693390700			5/10/2012		6/18/2014	1,530	1,579				0	-49														
45	X	PIMCO TOTAL RET FD-INST #	693390700			2/4/2011		6/18/2014	2,514	2,486				0	28														
46	X	PIMCO TOTAL RET FD-INST #	693390700			2/4/2011		9/5/2014	1,308	1,287				0	22														
47	X	PIMCO TOTAL RET FD-INST #	693390700			4/24/2014		9/5/2014	1,114	1,099				0	15														
48	X	PIMCO TOTAL RET FD-INST #	693390700			4/6/2009		9/30/2014	2,863	2,860				0	203														
49	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		9/30/2014	31,773	29,639				0	2,134														
50	X	PIMCO TOTAL RET FD-INST #	693390700			10/11/2013		9/30/2014	4,815	4,783				0	32														
51	X	PIMCO FOREIGN BD FD USD	893390882			4/24/2014		9/30/2014	1,828	1,819				0	9														
52	X	PIMCO FOREIGN BD FD USD	893390882			2/14/2012		9/30/2014	778	746				0	32														
53	X	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		6/18/2014	3,391	3,427				0	-36														
54	X	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		9/30/2014	1,464	1,486				21	-1														
55	X	T ROWE PRICE SHORT TERM	77957P105			1/17/2013		10/22/2014	1,111	1,128				0	-17														
56	X	T ROWE PRICE SHORT TERM	77957P105			1/17/2013		10/28/2014	359	384				0	-25														
57	X	T ROWE PRICE SHORT TERM	77957P105			1/17/2013		10/28/2014	3,090	3,112				0	-32														
58	X	T ROWE PRICE SHORT TERM	77957P105			2/11/2013		12/20/2015	4,007	4,075				0	-68														
59	X	T ROWE PRICE SHORT TERM	77957P105			1/23/2014		12/20/2015	4,746	4,778				0	-30														
60	X	T ROWE PRICE SHORT TERM	77957P105			9/5/2014		12/20/2015	133	134				0	-1														
61	X	T ROWE PRICE INST FLOAT F	77958B402			12/3/2014		10/28/2014	192	196				0	-4														
62	X	SPDR DJ WILSHIRE INTERNA	78463X663			7/10/2013		12/20/2015	907	846				0	61														
63	X	SPDR DJ WILSHIRE INTERNA	78463X663			5/23/2011		12/20/2015	302	278				0	24														
64	X	VANGUARD TOTAL BOND MA	821837835			9/30/2014		10/22/2014	2,731	2,706				0	25														
65	X	VANGUARD TOTAL BOND MA	821837835			9/30/2014		10/28/2014	3,799	3,772				0	27														
66	X	VANGUARD TOTAL BOND MA	821837835			9/30/2014		12/20/2015	34,798	34,116				0	682														
67	X	VANGUARD FTSE EMERGING	922042858			12/17/2010		6/18/2014	607	660				0	-53														
68	X	VANGUARD RET VIPER	922608553			12/17/2010		9/30/2014	720	499				0	221														
69	X	VANGUARD RET VIPER	922608553			12/17/2010		10/22/2014	1,608	1,047				0	561														

[illegible]

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

		1,125	0	0	1,125
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,125			1,125

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

		742	179	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	179	179		
2	PY EXCISE TAX DUE	182			
3	ESTIMATED EXCISE PAYMENTS	381			

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

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	ARTISAN INTERNATIONAL FUND #661			25,648	36,608
2	DODGE & COX INCOME FD COM #147			35,269	38,494
3	HARBOR CAPITAL APRCTION-INST #2012			36,898	53,940
4	PIMCO FOREIGN BD FD USD H-INST #103			13,828	14,351
5	T ROWE PRICE SHORT TERM BD FD #55			17,784	17,710
6	PRINCIPAL GL MULT STRAT-INST #4684			6,654	6,787
7	MERGER FUND-INST #301			6,448	6,463
8	ARTISAN MID CAP FUND-INS #1333			21,544	25,856
9	MET WEST TOTAL RETURN BOND CL I #5			38,618	38,513
10	FID ADV EMER MKTS INC- CL I #607			9,552	9,538
11	ISHARES CORE S & P 500 ETF			11,963	17,208
12	DREYFUS INTERNATL BOND FD CL I #609			14,833	14,206
13	DODGE & COX INT'L STOCK FD #1048			24,172	37,951
14	MFS VALUE FUND-CLASS I #893			39,457	50,717
15	DREYFUS EMG MKT DEBT LOC C-I #6083			17,923	15,719
16	DRIEHAUS ACTIVE INCOME FUND			6,334	6,383
17	JP MORGAN MID CAP VALUE-I #758			17,802	24,875
18	ASG GLOBAL ALTERNATIVES-Y #1993			13,018	13,162
19	VANGUARD REIT VIPER			12,921	20,321
20	AQR MANAGED FUTURES STR-I #15213			12,179	12,919
21	STRATTON SM-CAP VALUE FD #37			12,807	12,225
22	VANGUARD FTSE EMERGING MARKETS E			11,010	11,370
23	JPMORGAN HIGH YIELD FUND SS #3580			23,108	22,765
24	T ROWE PRICE INST FLOAT RATE #170			9,726	9,636
25	OPPENHEIMER DEVELOPING MKT-I #799			31,824	32,686
26	SPDR DJ WILSHIRE INTERNATIONAL REA			19,163	22,919
27	NEUBERGER BERMAN LONG SH-INS #183			22,806	23,264
28	KALMAR GR W/ VAL SM CAP-INS #4			11,350	12,959
29	CREDIT SUISSE COMM RET ST-I #2156			32,061	25,763

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	102
2	FEDERAL EXCISE TAX REFUND	2	276
3	Total . . . . .	3	378

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

1	COST BASIS ADJUSTMENT	1	50
2	PY RETURN OF CAPITAL ADJUSTMENT	2	330
3	Total . . . . .	3	380

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Part IV (890-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Short Term CG Distributions										Amount		11,218		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 12/31/89		Adjusted Basis as of 12/31/89		Excess of FMV Over Adj Basis		Gain Minus Excess of FMV Over Adjusted Basis or Losses	
1 ARTISAN MID CAP FUND-INST #1333										04314H800												6/20/2011		9/30/2014		750						765		-15		0		0		-15			
2 CREDIT SUISSE COMM RET ST-I #2156										22544R205												6/26/2011		6/18/2014		598						725		-128		0		0		-128			
3 CREDIT SUISSE COMM RET ST-I #2156										22544R205												2/14/2012		6/18/2014		1,242				1,358		-116		0		0		-116					
4 CREDIT SUISSE COMM RET ST-I #2156										22544R205												10/20/2011		6/18/2014		7,067				7,653		0		0		0		-586					
5 DIAMOND HILL LONG-SHORT FD CL I#										25584S833												8/10/2012		9/30/2014		831				626		205		0		0		205					
6 DIAMOND HILL LONG-SHORT FD CL I#										25584S833												8/10/2012		9/30/2014		882				519		163		0		0		163					
7 DIAMOND HILL LONG-SHORT FD CL I#										25584S833												10/20/2011		10/22/2014		11,093				7,821		3,172		0		0		3,172					
8 DIAMOND HILL LONG-SHORT FD CL I#										25584S833												8/10/2012		10/22/2014		1,337				4,280		18		0		0		285					
9 DODGE & COX INCOME FUND COM #147										256210105												2/11/2013		6/18/2014		4,290				2,219		10		0		0		10					
10 DODGE & COX INCOME FUND COM #147										256210105												2/11/2013		9/5/2014		2,228				1,532		-8		0		0		-8					
11 DODGE & COX INCOME FUND COM #147										256210105												2/11/2013		10/22/2014		1,168				1,184		5		0		0		5					
12 DODGE & COX INCOME FUND COM #147										256210105												4/24/2014		10/22/2014		2,886				2,944		24		0		24							
13 DODGE & COX INCOME FUND COM #147										256210105												4/24/2014		10/28/2014		1,730				1,892		68		0		68							
14 DODGE & COX INCOME FUND COM #147										256210105												10/11/2013		10/28/2014		1,051				7,252		29		0		29							
15 DODGE & COX INCOME FUND COM #147										256210105												12/17/2010		6/18/2014		7,297				8,786		55		0		55							
16 DRIEHLUS EMG MKT DEBT LOC C-I #006										261904084												7/12/2013		6/18/2014		9,851				2,786		21		0		21							
17 DRIEHLUS ACTIVE INCOME FUND										261904085												10/11/2013		6/18/2014		3,812				3,040		-104		0		-104							
18 DRIEHLUS ACTIVE INCOME FUND										261904085												8/10/2012		12/02/2015		3,040				6,250		0		0		0							
19 DRIEHLUS ACTIVE INCOME FUND										261904085												7/12/2013		10/22/2014		6,111				3,597		-23		0		-23							
20 EATON VANCE GLOBAL MACRO - I #006										271823728												12/30/2014		10/22/2014		3,597				3,620		0		0		0							
21 J.P. MORGAN MID CAP VALUE-I #758										339128100												9/30/2014		9/30/2014		1,046				1,081		-15		0		-15							
22 HARBOR CAPITAL APRICTION-INST #20										411511504												4/24/2014		6/18/2014		1,730				1,962		68		0		68							
23 HARBOR CAPITAL APRICTION-INST #20										411511504												5/25/2011		6/18/2014		3,989				2,684		0		0		1,335							
24 HARBOR CAPITAL APRICTION-INST #20										411511504												5/25/2011		9/30/2014		3,258				2,103		0		0		1,156							
25 HARBOR CAPITAL APRICTION-INST #20										411511504												6/18/2014		9/30/2014		783				785		8		0		8							
26 SHARES CORE S & P 500 ETF										484281700												10/28/2014		12/02/2015		405				396		9		0		9							
27 JPMORGAN HIGH YIELD FUND SS #558										4812C0803												4/24/2014		10/28/2014		256				260		-4		0		-4							
28 KEELY SMALL CAP VAL FD CL I #2251										552683894												12/17/2010		6/18/2014		12,685				8,027		4,658		0		4,658							
29 MFS VALUE FUND CLASS I #893										585509108												6/20/2014		9/30/2014		993				1,015		0		0		0							
30 MERGED FD SH BEN INT #280										585509108												10/20/2011		6/18/2014		2,754				6,113		110		0		110							
31 MERGED FD SH BEN INT #280										585509108												7/12/2013		9/30/2014		6,235				477		18		0		18							
32 MERGED FD SH BEN INT #280										585509108												10/20/2011		12/02/2015		483				3,225		-58		0		-58							
33 MERGED FUND-INST #301										585509207												7/12/2013		6/18/2014		3,580				678		-17		0		-17							
34 ASO GLOBAL ALTERNATIVES-Y #1893										638721865												6/20/2014		9/30/2014		781				763		-2		0		-2							
35 ASO GLOBAL ALTERNATIVES-Y #1893										638721865												4/24/2014		9/30/2014		662				841		21		0		21							
36 NEUBERGER BERMAN LONG SH-INS #										641286808												9/30/2014		9/30/2014		208				197		9		9		9							
37 NUVEEN HIGH YIELD MUNI BD-R #1688										670850772												4/24/2014		10/28/2014		10,884				10,368		488		0		488							
38 NUVEEN HIGH YIELD MUNI BD-R #1688										670850772												4/24/2014		12/18/2014		1,543				1,393		150		0		150							
39 NUVEEN HIGH YIELD MUNI BD-R #1688										670850772												2/11/2013		9/30/2014		683				844		49		0		49							
40 PIMCO TOTAL RET FD-INST #35										833390700												5/10/2012		6/18/2014		1,530				1,579		-48		0		-48							
41 PIMCO TOTAL RET FD-INST #35										833390700												2/4/2011		9/5/2014		2,514				2,486		28		0		28							
42 PIMCO TOTAL RET FD-INST #35										833390700												4/24/2014		9/5/2014		1,114				1,099		15		0		15							
43 PIMCO TOTAL RET FD-INST #35										833390700												4/8/2009		9/30/2014		2,893				2,860		203		0		203							
44 PIMCO TOTAL RET FD-INST #35										833390700												10/31/2008		9/30/2014		31,773				29,639		2,134		0		2,134							
45 PIMCO TOTAL RET FD-INST #35										833390700												10/11/2013		9/30/2014		4,815				4,793		22		0		22							
46 PIMCO TOTAL RET FD-INST #35										833390700												4/24/2014		9/30/2014		1,828				1,819		6		0		6							
47 PIMCO FOREIGN BD FD USD H-INST #1										833390700												2/14/2012		9/30/2014		778				746		32		0		32							
48 T ROWE PRICE SHORT TERM BD FD #5										71857P105												2/11/2013		6/18/2014		3,391				3,427		-36		0		-36							
49 T ROWE PRICE SHORT TERM BD FD #5										71857P105												2/11/2013		9/30/2014		1,484				1,468		-1		0		-1							
50 T ROWE PRICE SHORT TERM BD FD #5										71857P105												1/17/2013		10/22/2014		1,111				1,128		-17		0		-17							
51 T ROWE PRICE SHORT TERM BD FD #5										71857P105												1/17/2013		10/28/2014		358				364		-5		0		-5							
52 T ROWE PRICE SHORT TERM BD FD #5										71857P105												2/11/2013		10/28/2014		3,080				4,007		-32		0		-32							
53 T ROWE PRICE SHORT TERM BD FD #5										71857P105												2/11/2013		12/02/2015		4,015				4,075		-68		0		-68							
54 T ROWE PRICE SHORT TERM BD FD #5										71857P105												12/30/2014		10/22/2014		4,748				4,716		-30		0		-30							
55 T ROWE PRICE SHORT TERM BD FD #5										71857P105												9/5/2014		12/02/2015		1,331				1,34		-1		0		-1							
56 T ROWE PRICE INST FLOAT RATE #170										78558402												7/10/2013		10/28/2014		192				188		-4		0		-4							
57 SPDR DJ WILSHIRE INTERNATIONAL R										7843X883												5/23/2011		12/02/2015		302				278		24		0		24							
58 VANGUARD TOTAL BOND MARKET ETF										821837835												9/30/2014		10/22/2014		2,731				2,708		25		0		25							
59 VANGUARD TOTAL BOND MARKET ETF										821837835												9/30/2014		10/28/2014		3,756				3,772		27		0		27							
60 VANGUARD FTSE EMERGING MARKET										822042858												12/17/2010		6/18/2014		607				680		-53		0		-53							
61 VANGUARD REIT VIPER										822086553												12/17/2010		9/30/2014		720				489		221		0		221							
62 VANGUARD REIT VIPER										822086553												12/17/2010		10/22/2014		1,608				1,047		561		0		561							
63 VANGUARD REIT VIPER										822086553												12/17/2010		12/02/2015		2,656				2,140		0		0		-1,240							





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

	Date	Amount
1 Credit from prior year return . . . . .		1 0
2 First quarter estimated tax payment . . . . .	9/9/2014	2 381
3 Second quarter estimated tax payment . . . . .		3
4 Third quarter estimated tax payment . . . . .		4
5 Fourth quarter estimated tax payment . . . . .		5
6 Other payments . . . . .		6
7 Total . . . . .		7 381

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year . . . . .	1	20,039
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total . . . . .	10	20,039