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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  
**LEE ARTHUR C/T**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041**

City or town State ZIP code  
**Winston Salem NC 27101-3818**

Foreign country name Foreign province/state/county Foreign postal code

**A Employer identification number**  
63-6110715

**B Telephone number (see instructions)**  
(888) 730-4933

**C** If exemption application is pending, check here

**D** 1. Foreign organizations, check here   
2. Foreign organizations meeting the 85% 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

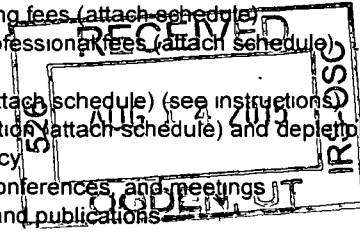
**G** Check all that apply  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**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) ▶ \$ 1,192,090

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	30,029	29,982		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	24,651			
	<b>b</b> Gross sales price for all assets on line 6a <u>37,820</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		24,651		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	54,680	54,633	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	17,542	11,435		6,107
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	606			606
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	1,061	345		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule)	1	1			
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	19,210	11,781	0	6,713	
<b>25</b> Contributions, gifts, grants paid	45,000			45,000	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	64,210	11,781	0	51,713	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-9,530				
<b>b Net investment income</b> (if negative, enter -0-)		42,852			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		



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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	28,773	13,946	13,946
	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)	120,628		
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	941,470	1,067,727	1,178,144	
14	Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,090,871	1,081,673	1,192,090	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,090,871	1,081,673	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions)	1,090,871	1,081,673		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,090,871	1,081,673		

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	1,090,871
2	Enter amount from Part I, line 27a	2	-9,530
3	Other increases not included in line 2 (itemize) ▶ Mutual Fund Timing Difference	3	333
4	Add lines 1, 2, and 3	4	1,081,674
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,081,673

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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		
a				0
b				0
c				0
d				0
e				0
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	24,651	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0	

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

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

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

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

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	53,048	1,130,842	0.046910
2012	53,107	1,162,033	0.045702
2011	53,016	1,148,537	0.046160
2010	49,014	1,231,789	0.039791
2009	47,013	1,034,112	0.045462
2	Total of line 1, column (d)	2	0.224025
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044805
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,185,291
5	Multiply line 4 by line 3	5	53,107
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	429
7	Add lines 5 and 6	7	53,536
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	51,713

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Values include 857, 0, 555, and 302.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions about political influence, expenditures, and state reporting.

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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)			X
<b>12</b>	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)			X
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
<b>14</b>	The books are in care of ▶ <u>WELLS FARGO BANK N A</u> Telephone no ▶ <u>888-730-4933</u> Located at ▶ <u>1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC</u> ZIP+4 ▶ <u>27101-3818</u>			
<b>15</b>	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 ▶ <u>15</u>   <u>N/A</u>			
<b>16</b>	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 ▶		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
<b>1a</b>	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>b</b>	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	<b>1b</b>	X
<b>c</b>	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?	<b>1c</b>	X
<b>2</b>	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))		
<b>a</b>	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 ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
<b>b</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)	<b>2b</b>	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
<b>3a</b>	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>b</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.)	<b>3b</b>	N/A
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</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?	<b>4b</b>	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 propaqaanda, 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		<input type="checkbox"/>	
<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? N/A	<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? If "Yes" to 6b, file Form 8870			<b>6b</b> X
<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, I	Trustee 4 00	17,542		

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>		▶

**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			
<b>Total. Add lines 1 through 3</b>		▶	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>	1,179,052
<b>b</b>	Average of monthly cash balances	<b>1b</b>	24,289
<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>	1,203,341
<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>	1,203,341
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	18,050
<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>	1,185,291
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	59,265

**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>	59,265
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	857
<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>	857
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	58,408
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	58,408
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	58,408

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	<b>1</b>	
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	51,713
<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>	51,713
<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>	51,713

**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				58,408
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			29,890	
<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 ▶ \$ 51,713				
<b>a</b> Applied to 2013, but not more than line 2a			29,890	
<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				21,823
<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				36,585
<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)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
<b>b</b> 85% of line 2a					0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> 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
<p><b>a</b> <i>Paid during the year</i> See Attached Statement</p>				
<p><b>Total</b> <span style="float: right;">▶ <b>3a</b></span></p>				<p>45,000</p>
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				
<p><b>Total</b> <span style="float: right;">▶ <b>3b</b></span></p>				<p>0</p>





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

Recipient(s) paid during the year

**Name**

PEOPLE TO PEOPLE HEALTH FD INCATTENTION

**Street**

255 CARTER HALL LANE

**City**

MILLWOOD

**State**

VA

**Zip Code**

22646

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,250

**Name**

SALVATION ARMY ATTENTION CAPT BERT LIND

**Street**

PO BOX 218

**City**

ANNISTON

**State**

AL

**Zip Code**

36202

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,250

**Name**

GIRL SCOUTS OF N CENTRAL AL ATTN SHELIA SMITH VP OF FIN

**Street**

105 HEATHERBROOKE PARK DRIVE

**City**

BIRMINGHAM

**State**

AL

**Zip Code**

35242

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,250

**Name**

GREATER ALA COUNCIL NO01 INC

**Street**

PO BOX 43307

**City**

BIRMINGHAM

**State**

AL

**Zip Code**

35243

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,250

**Name**

FIRST UNITED METHODIST CHURCH ATT LAURA FULLER

**Street**

PO BOX 1789

**City**

ANNISTON

**State**

AL

**Zip Code**

36202

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

31,500

**Name**

THE BOYS AND GILRS CLUB ATT JOHNNY BYRD

**Street**

PO BOX 2347

**City**

ANNISTON

**State**

AL

**Zip Code**

36202

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution****Amount**

2,250

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

Recipient(s) paid during the year

**Name**

YMCA OF CALHOUN COUNTY ATTN JERRY ADKINS

**Street**

29 W 14TH ST

**City**

ANNISTON

**State**

AL

**Zip Code**

36201

**Foreign Country**

**Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

**Amount**

2,250

**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	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
	Long Term CG Distributions	16,602							37,820				13,169		24,651
	Short Term CG Distributions								0				0		0
1	COACH INC	18375A104			2/13/2013		6/25/2014	1,702	2,442						-740
2	CONOCOPHILLIPS	20825C104			6/15/2005		11/12/2014	693	414						279
3	CONOCOPHILLIPS	20825C104			1/9/2006		11/12/2014	552	329						223
4	CONOCOPHILLIPS	20825C104			4/28/2009		11/12/2014	429	256						173
5	CONOCOPHILLIPS	20825C104			6/29/2009		11/12/2014	357	213						144
6	CONOCOPHILLIPS	20825C104			12/2/2005		11/12/2014	826	493						333
7	GILEAD SCIENCES INC	375558103			2/13/2013		9/15/2014	3,537	1,451						2,086
8	MONSTER BEVERAGE CORP	511740101			4/17/2014		1/12/2015	2,852	1,682						1,170
9	3M CO	88578Y101			2/13/2013		3/6/2015	1,973	1,234						739
10	VERIZON COMMUNICATIONS	92343V104			11/4/2010		6/20/2014	3,989	2,704						1,285
11	ACE LIMITED	H0023R105			4/28/2009		11/12/2014	994	450						544
12	ACE LIMITED	H0023R105			6/29/2009		11/12/2014	884	400						484
13	ACE LIMITED	H0023R105			6/21/2006		11/12/2014	654	286						358
14	ACE LIMITED	H0023R105			1/9/2006		11/12/2014	1,776	805						971

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

		606	0	0	606
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	606			606

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

		1,061	345	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	345	345		
2	PY EXCISE TAX DUE	161			
3	ESTIMATED EXCISE PAYMENTS	555			

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

		1	1	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	1	1		

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
			941,470	1,067,727	1,178,144
1	ARTISAN INTERNATIONAL FUND #661			44,915	56,797
2	DODGE & COX INCOME FD COM #147			75,000	76,322
3	HARBOR INTERNATIONAL FD INST #2011			18,282	22,366
4	LAZARD EMERGING MKTS PTFL #638			34,054	28,187
5	PIMCO TOTAL RET FD-INST #35			75,000	75,209
6	PIMCO FOREIGN BD FD USD H-INST #103			20,000	20,548
7	T ROWE PRICE SHORT TERM BD FD #55			30,000	29,875
8	VOYA REAL ESTATE FUND CLASS I #2190			39,742	54,022
9	VICTORY MUND M/C CORE GRTH-Y			57,640	76,631
10	ISHARES CORE S & P 500 ETF			24,878	28,120
11	DODGE & COX INT'L STOCK FD #1048			30,000	31,774
12	DREYFUS EMG MKT DEBT LOC C-I #6083			10,000	8,900
13	DRIEHAUS ACTIVE INCOME FUND			46,000	44,754
14	PIMCO EMERG MKTS BD-INST #137			43,111	44,581
15	ASG GLOBAL ALTERNATIVES-Y #1993			39,000	39,761
16	WELLS FARGO ADV INTL BOND-IS #4705			35,881	35,368
17	AQR MANAGED FUTURES STR-I #15213			22,000	23,327
18	JPMORGAN HIGH YIELD FUND SS #3580			75,000	71,832
19	T ROWE PRICE INST FLOAT RATE #170			50,000	49,467
20	OPPENHEIMER DEVELOPING MKT-I #799			40,000	39,179
21	SPDR DJ WILSHIRE INTERNATIONAL REA			34,965	41,050
22	KALMAR GR W/ VAL SM CAP-INS #4			18,000	16,134
23	CREDIT SUISSE COMM RET ST-I #2156			60,000	43,423
24	KEELEY SMALL CAP VAL FD CL I #2251			18,000	18,151
25	AFFILIATED MANAGERS GROUP, INC COM			3,657	5,653
26	APACHE CORP			1,698	1,368
27	APPLE INC			4,161	10,513
28	BOEING CO			2,241	4,300
29	CVS HEALTH CORPORATION			2,386	8,440
30	CISCO SYSTEMS INC			3,633	5,276
31	CUMMINS INC			4,463	4,148
32	DIAGEO PLC - ADR			2,542	2,220
33	WALT DISNEY CO			3,844	7,610
34	E M C CORP MASS			2,756	3,283
35	GENERAL ELECTRIC CO			2,510	4,387
36	GILEAD SCIENCES INC			1,451	3,518
37	HOME DEPOT INC			1,208	5,456
38	INTERNATIONAL BUSINESS MACHS CORP			1,597	3,426
39	JOHNSON & JOHNSON			1,906	3,670
40	JOHNSON CONTROLS INC			3,163	5,038
41	MICROSOFT CORP			2,815	4,086
42	ORACLE CORPORATION			2,497	4,667
43	ROCHE HOLDINGS LTD - ADR			3,129	3,409
44	SCHLUMBERGER LTD			3,537	4,257
45	TJX COMPANIES INC			2,477	3,550
46	THERMO FISHER SCIENTIFIC INC			3,000	5,027

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

		941,470	1,067,727	1,178,144
	Asset Description	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	UNION PACIFIC CORP		4,514	8,498
48	UNITED TECHNOLOGIES CORP		2,351	4,891
49	MCKESSON CORP		2,146	7,819
50	GOOGLE INC-CL C		1,953	2,687
51	GOLDMAN SACHS GROUP INC		2,312	2,946
52	HSBC - ADR		4,327	4,219
53	UNITED PARCEL SERVICE-CL B		1,652	2,011
54	EXXON MOBIL CORPORATION		1,731	2,446
55	TARGET CORP		3,685	4,730
56	UNITEDHEALTH GROUP INC		3,035	6,461
57	JPMORGAN CHASE & CO		2,897	4,365
58	US BANCORP		4,876	6,731
59	ANHEUSER-BUSCH INBEV SPN ADR		1,978	2,401
60	CHEVRON CORP		2,930	3,998
61	3M CO		1,851	2,815
62	BERKSHIRE HATHAWAY INC		4,399	6,354
63	COMCAST CORP CLASS A		3,043	7,336
64	GOOGLE INC		1,959	2,744
65	LAS VEGAS SANDS CORP		3,430	2,908
66	CITIGROUP INC		4,526	5,065
67	EATON CORP PLC		3,136	3,093
68	CME GROUP INC		2,854	4,546
69				
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**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
93					
94					
95					
96					
97					
98					
99					
100					
101					
102					
103					
104					
105					
106					
107					
			941,470	1,067,727	1,178,144

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

Line	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions					16,602								
	Short Term CG Distributions					0								
1	COACH INC	189754104		2/13/2013	6/25/2014	1,702			2,442	-740				-740
2	CONOCOPHILLIPS	20825C104		6/19/2005	1/1/2014	693			414	-279				-279
3	CONOCOPHILLIPS	20825C104		1/9/2006	1/1/2014	552			329	-223				-223
4	CONOCOPHILLIPS	20825C104		6/28/2009	1/1/2014	429			256	-173				-173
5	CONOCOPHILLIPS	20825C104		6/28/2009	1/1/2014	357			213	-144				-144
6	CONOCOPHILLIPS	20825C104		12/2/2005	1/1/2014	826			493	-333				-333
7	SILEAD SCIENCES INC	375558103		2/13/2013	9/15/2014	3,537			1,451	-2,086				-2,086
8	MONSTER BEVERAGE CORP	611740101		4/17/2014	1/1/2015	2,852			1,682	-1,170				-1,170
9	JMI CO	885791101		2/13/2013	3/6/2015	1,973			1,234	-739				-739
10	VERIZON COMMUNICATIONS	92343V104		1/14/2010	6/28/2014	3,989			2,704	-1,285				-1,285
11	ACE LIMITED	H0023R105		6/28/2009	1/1/2014	884			400	-484				-484
12	ACE LIMITED	H0023R105		6/21/2006	1/1/2014	654			296	-358				-358
13	ACE LIMITED	H0023R105		1/9/2006	1/1/2014	1,776			805	-971				-971
14	ACE LIMITED	H0023R105		1/9/2006	1/1/2014	1,776			805	-971				-971

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

		17,542		0		0						
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	17,542		

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

	Date		Amount
1		1	0
2	9/9/2014	2	139
3	10/9/2014	3	139
4	1/9/2014	4	138
5	4/9/2014	5	139
6		6	
7		7	555

**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	29,890
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	29,890