



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

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

Name of foundation THE HILLBERG FOUNDATION			A Employer identification number 94-6139721	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041			B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem		State NC	ZIP code 27101-3818	
Foreign country name		Foreign province/state/county		Foreign postal code
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 110,236		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
			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	2,706	2,562		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,324			
	b Gross sales price for all assets on line 6a 44,235				
	7 Capital gain net income (from Part IV, line 2)		2,324		
	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	5,030	4,886	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	2,231	1,673		558
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	910			910
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	201	51		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	3,352	1,724	0	1,478
	25 Contributions, gifts, grants paid	4,866			4,866
26 Total expenses and disbursements. Add lines 24 and 25	8,218	1,724	0	6,344	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-3,188				
b Net investment income (if negative, enter -0-)		3,162			
c Adjusted net income (if negative, enter -0-)			0		

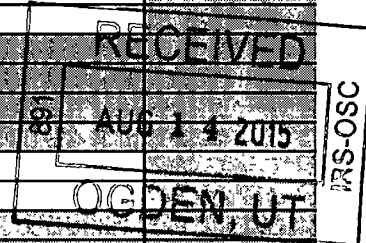
For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

HTA

AUG 07 2015
 ENVELOPE
 FOR MAIL DATE

SCANNED AUG 19 2015



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	3,277	3,859	3,859
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	89,888	87,440	106,377
	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)	93,165	91,299	110,236
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	93,165	91,299	
	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)	93,165	91,299	
	31 Total liabilities and net assets/fund balances (see instructions)	93,165	91,299	

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	93,165
2	Enter amount from Part I, line 27a	2	-3,188
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,467
4	Add lines 1, 2, and 3	4	91,444
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	145
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	91,299

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,324
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchtable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	4,198	108,020	0.038863
2012	5,040	103,878	0.048518
2011	4,412	103,358	0.042687
2010	3,079	100,719	0.030570
2009	3,209	91,473	0.035081

2 Total of line 1, column (d)	2	0.195719
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	0.039144
4 Enter the net value of nonchtable-use assets for 2014 from Part X, line 5	4	111,043
5 Multiply line 4 by line 3	5	4,347
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32
7 Add lines 5 and 6	7	4,379
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	6,344

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		32
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3	Add lines 1 and 2	3		32
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		32
6	Credits/Payments.			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		98
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		98
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		66
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 32 Refunded	11		34

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	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 <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	2,231		

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

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

Total number of other employees paid over \$50,000 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	109,762
b	Average of monthly cash balances	1b	2,972
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	112,734
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	112,734
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,691
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	111,043
6	Minimum investment return. Enter 5% of line 5	6	5,552

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

1	Minimum investment return from Part X, line 6	1	5,552
2a	Tax on investment income for 2014 from Part VI, line 5	2a	32
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	32
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,520
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,520
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,520

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	6,344
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,344
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	32
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,312

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				5,520
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			3,512	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014.				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 6,344				
a Applied to 2013, but not more than line 2a			3,512	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				2,832
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,688
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	4,866
b Approved for future payment NONE				
Total			3b	0

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |


[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
	 Signature of officer or trustee	7/20/2015 Date	SVP Wells Fargo Bank N.A. Title

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

Paid Preparer Use Only	Print/Type preparer's name JOSEPH J. CASTRIANO	Preparer's signature 	Date 7/20/2015	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name

FRED FINCH CHILDREN'S HOME

Street

3800 COOLIDGE AVE

City	OAKLAND	State	CA	Zip Code	94602-3311	Foreign Country	
Relationship	NONE	Foundation Status	PC				
Purpose of grant/contribution	GENERAL SUPPORT GRANT					Amount	4,866

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	Totals		Capital Gains/Losses				Cost, Other Basis and Expenses				Net Gain or Loss	
								Gross Sales Price	Gross Sales	Other sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss				
1	X	CORE EQUITY FUND	140985127		7/22/2010		2/23/2015	5,445	5,884						0			-419	
2	X	CORE EQUITY FUND	140985127		8/15/2011		2/23/2015	934	970						0			-36	
3	X	CREDIT SUISSE COMM RET S	22544R305		11/23/2010		7/31/2014	1,296	1,572						0			-286	
4	X	DIAMOND HILL LONG-SHORT	25264S833		7/26/2010		2/25/2015	1,661	1,052						0			609	
5	X	DIAMOND HILL LONG-SHORT	25264S833		8/16/2012		2/25/2015	822	604						0			218	
6	X	DREYFUS EMG MKT DEBT LO	261980494		5/24/2011		7/31/2014	1,263	1,321						0			-58	
7	X	DREYFUS EMG MKT DEBT LO	261980494		5/24/2011		4/24/2015	90	112						0			-22	
8	X	DREYFUS EMG MKT DEBT LO	261980494		6/17/2012		4/24/2015	403	482						0			-79	
9	X	DREYFUS EMG MKT DEBT LO	261980494		2/17/2012		4/24/2015	128	150						0			-24	
10	X	DRIEHAUS ACTIVE INCOME F	262028855		7/17/2013		7/31/2014	472	472						0			0	
11	X	DRIEHAUS ACTIVE INCOME F	262028855		7/17/2013		2/25/2015	1,129	1,148						0			-19	
12	X	ISHARES S&P MID-CAP 400 G	464287808		7/31/2014		2/25/2015	676	810						0			66	
13	X	ISHARES S&P MID-CAP 400 V	464287705		7/31/2014		2/25/2015	397	387						0			30	
14	X	ISHARES CORE S&P SMALL-C	464287804		4/22/2014		2/25/2015	233	217						0			16	
15	X	ISHARES CORE S&P SMALL-C	464287804		5/20/2011		2/25/2015	350	220						0			130	
16	X	ISHARES CORE S&P SMALL-C	464287804		5/20/2011		4/24/2015	238	147						0			91	
17	X	MERGER FD SH BEN INT #260	589509108		2/11/2013		7/31/2014	285	284						0			1	
18	X	MERGER FUND INST #301	589509207		2/11/2013		2/25/2015	680	677						0			3	
19	X	MET WEST TOTAL RETURN B	592905509		2/25/2015		4/24/2015	982	978						0			4	
20	X	ASG GLOBAL ALTERNATIVES	638721885		7/17/2013		7/31/2014	601	623						0			-22	
21	X	ASG GLOBAL ALTERNATIVES	638721885		7/17/2013		2/25/2015	177	173						0			4	
22	X	NIIVEN HIGH YIELD MUNI B	67065Q772		4/24/2014		2/25/2015	2,000	1,800						0			100	
23	X	PIMCO TOTAL RET FD-INST #	693390700		8/4/2014		9/5/2014	548	547						0			1	
24	X	PIMCO TOTAL RET FD-INST #	693390700		8/4/2014		9/30/2014	3,784	3,818						0			-34	
25	X	ROBEKO BP LNG/SHRT RES-4	74925K581		7/17/2013		7/31/2014	1,161	1,038						0			122	
26	X	BOSTON P LNG/SHRT RES-1	74925K581		7/17/2013		2/25/2015	650	559						0			91	
27	X	T ROWE PRICE SHORT TERM	77957P105		9/5/2014		2/25/2015	1,047	1,054						0			-7	
28	X	SPDR DJ WILSHIRE INTERNA	78463X863		7/15/2013		4/24/2015	224	207						0			17	
29	X	TAXABLE SHORT-TERM BOND	999812808		5/15/2012		8/1/2014	338	336						0			2	
30	X	SPDR DJ WILSHIRE INTERNA	78463X863		1/22/2014		4/24/2015	45	41						0			4	
31	X	VANGUARD TOTAL BOND MA	921937835		9/30/2014		2/25/2015	3,741	3,680						0			51	
32	X	VANGUARD FTSE DEVELOPE	921943858		7/31/2014		4/24/2015	837	836						0			1	
33	X	VANGUARD FTSE EMERGING	922042858		7/22/2008		7/31/2014	483	491						0			-8	
34	X	VANGUARD FTSE EMERGING	922042858		2/7/2013		7/31/2014	175	178						0			-1	
35	X	TAXABLE SHORT-TERM BOND	999812808		10/15/2013		8/1/2014	590	584						0			6	
36	X	VANGUARD FTSE EMERGING	922042858		2/7/2013		4/24/2015	625	616						0			9	
37	X	VANGUARD FTSE EMERGING	922042858		8/15/2011		4/24/2015	535	518						0			17	
38	X	VANGUARD REIT VIPER	922808553		10/15/2013		2/25/2015	84	87						0			3	
39	X	VANGUARD REIT VIPER	922808553		2/6/2009		2/25/2015	672	215						0			457	
40	X	TAXABLE TOTAL RETURN BO	991283912		6/28/1978		7/23/2014	3,378	3,198						0			179	
41	X	TAXABLE TOTAL RETURN BO	991283912		10/15/2013		7/23/2014	830	841						0			-11	
42	X	TAXABLE TOTAL RETURN BO	991283912		1/22/2014		7/23/2014	214	217						0			-3	
43	X	TAXABLE TOTAL RETURN BO	991283912		4/22/2014		7/23/2014	1,186	1,204						0			-18	
44	X	TAXABLE SHORT-TERM BOND	999812808		2/6/2009		8/1/2014	192	190						0			2	
45	X	TAXABLE INTERMEDIATE TEF	999708902		2/15/2008		9/15/2014	565	552						0			13	
46	X	TAXABLE INTERMEDIATE TEF	999708902		10/15/2013		2/27/2015	949	932						0			17	
47	X	TAXABLE INTERMEDIATE TEF	999708902		1/22/2014		2/27/2015	40	38						0			2	
48	X	SIT CTF EFFECTIVE DATED G	000000000		1/1/2015		4/1/2015	342	0						0			342	
49	X	UT CTF EFFECTIVE DATED G	000000000		1/1/2011		4/1/2015	478	0						0			478	

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

		910	0	0	910
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	910			910

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

		201	51	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	51	51		
2	PY EXCISE TAX DUE	52			
3	ESTIMATED EXCISE PAYMENTS	98			

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

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

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	AQR MANAGED FUTURES STR-I #15213			2,128	2,288
2	CREDIT SUISSE COMM RET ST-I #2156			5,842	4,603
3	DREYFUS EMG MKT DEBT LOC C-I #6083			2,506	2,221
4	DRIEHAUS ACTIVE INCOME FUND			1,151	1,126
5	FID ADV EMER MKTS INC- CL I #607			1,778	1,769
6	ISHARES S&P MID-CAP 400 GROWTH			2,199	4,513
7	ISHARES S&P MID-CAP 400 VALUE			2,737	4,569
8	ISHARES CORE S&P SMALL-CAP E			3,644	5,996
9	MERGER FUND-INST #301			1,135	1,142
10	MET WEST TOTAL RETURN BOND CL I #5			2,427	2,423
11	ASG GLOBAL ALTERNATIVES-Y #1993			3,335	3,362
12	NEUBERGER BERMAN LONG SH-INS #183			2,785	2,852
13	PIMCO FOREIGN BD FD USD H-INST #103			836	855
14	PRINCIPAL GL MULT STRAT-INST #4684			1,153	1,169
15	BOSTON P LNG/SHRT RES-INS			977	1,132
16	T ROWE PRICE SHORT TERM BD FD #55			570	568
17	T ROWE PRICE INST FLOAT RATE #170			1,791	1,775
18	SPDR DJ WILSHIRE INTERNATIONAL REA			2,848	4,433
19	AMEX MATERIALS SPDR			666	807
20	AMEX HEALTH CARE SPDR			2,132	3,155
21	CONSUMER STAPLES SECTOR SPDR TR			1,250	1,838
22	AMEX CONSUMER DISCR SPDR			1,874	2,937
23	AMEX ENERGY SELECT SPDR			2,004	2,398
24	FINANCIAL SELECT SECTOR SPDR			2,955	3,740
25	AMEX INDUSTRIAL SPDR			2,036	2,670
26	AMEX TECHNOLOGY SELECT SPDR			3,684	4,897
27	VANGUARD FTSE DEVELOPED ETF			12,733	14,314
28	VANGUARD FTSE EMERGING MARKETS E			9,426	11,151
29	VANGUARD REIT VIPER			1,426	4,207
30	WELLS FARGO ADV INTL BOND-IS #4705			870	773
31	WELLS FARGO ADV HI INC-INS #3110			3,792	3,842
32	TAXABLE INTERMEDIATE TERM BD FD			2,751	2,853

89,888 87,440 106,377

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

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

1	COST BASIS ADJUSTMENT	1	4
2	UNDISTRIBUTED CTF CAPITAL GAIN	2	1,463
3	Total	3	1,467

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

1	MUTUAL FUND TIMING DIFFERENCE	1	6
2	CTF INCOME TIMING DIFFERENCE	2	1
3	CTF BOOK TO TAX DIFFERENCE	3	87
4	PY RETURN OF CAPITAL ADJUSTMENT	4	51
5	Total	5	145

1

2,071	Minus Excess Over Adjusted Costs or Losses	-419	-36	-286	609	218	58	-22	-79	-24	0	-19	68	30	18	130	91	11	3	4	4	100	22	24	122	91	17	0	51	-8	-1	6	9	17	17	457	178	-11	-3	-18	2	13	17	1	342	478
-------	--	------	-----	------	-----	-----	----	-----	-----	-----	---	-----	----	----	----	-----	----	----	---	---	---	-----	----	----	-----	----	----	---	----	----	----	---	---	----	----	-----	-----	-----	----	-----	---	----	----	---	-----	-----

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	2,231		
										2,231	0	0

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 98
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 98

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	3,512
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	3,512