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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 06-01-2014, and ending 05-31-2015

Name of foundation LEON WELLS TRUST C/O MONROE BANK & TRUST		A Employer identification number 38-6146348	
Number and street (or P O box number if mail is not delivered to street address) 102 EAST FRONT STREET		B Telephone number (see instructions) (734) 242-2734	
City or town, state or province, country, and ZIP or foreign postal code MONROE, MI 481612162		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		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 ☐	
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) ☒ \$ 330,772		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	7,044	7,044	7,044	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	13,170			
	b Gross sales price for all assets on line 6a 35,854				
	7 Capital gain net income (from Part IV, line 2) . . .		13,170		
	8 Net short-term capital gain			263	
	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	20,214	20,214	7,307	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,257	1,629		1,628
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	850	425		425
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	75	36		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	12	6		6
	24 Total operating and administrative expenses. Add lines 13 through 23	4,194	2,096		2,059
	25 Contributions, gifts, grants paid	12,355			12,355
	26 Total expenses and disbursements. Add lines 24 and 25	16,549	2,096		14,414
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,665			
	b Net investment income (if negative, enter -0-)		18,118		
	c Adjusted net income (if negative, enter -0-)			7,307	

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	9,807	7,466	7,466
	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)	133,754	☒ 120,538	164,294
	c	Investments—corporate bonds (attach schedule).	141,551	☒ 160,773	159,012
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	285,112	288,777	330,772	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	285,112	288,777	
	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)	285,112	288,777		
31	Total liabilities and net assets/fund balances (see instructions) . . .	285,112	288,777		

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)	1 285,112
2	Enter amount from Part I, line 27a	2 3,665
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 288,777
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 288,777

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)
1 a	AIG LITIGATION	P	2010-01-01	2014-12-05
b	SEE ATTACHED - MB&T 21000961	P	2010-02-25	2015-03-09
c	SEE ATTACHED - MB&T 21000961	P	2010-02-25	2015-03-09
d	SEE ATTACHED - MB&T 21000961	P	2014-02-05	2014-08-14
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 50			50
b 18,780		11,363	7,417
c 13,560		9,604	3,956
d 1,980		1,717	263
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			50
b			7,417
c			3,956
d			263
e			

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	13,170
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	263

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 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	16,048	309,118	0 051915
2012	11,431	295,885	0 038633
2011	8,028	285,481	0 028121
2010	8,823	283,365	0 031137
2009	9,748	261,190	0 037321

2	Total of line 1, column (d).	2	0 187127
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 037425
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	320,990
5	Multiply line 4 by line 3.	5	12,013
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	181
7	Add lines 5 and 6.	7	12,194
8	Enter qualifying distributions from Part XII, line 4.	8	14,414

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1181	
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	
3		Add lines 1 and 2.		3181	
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-		5181	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	200
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.		7200	
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		1019	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 19 Refunded ☐		11	

Part VII-A

Statements Regarding Activities

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?		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		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.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
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?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MI				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of KIMBERLY KOWALSKI MONROE BANK TR Telephone no (734) 242-2734 Located at 102 E FRONT STREET MONROE MI ZIP+4 481612162			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ 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		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	Yes	
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? ☐ Yes ☒ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	5b		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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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
MONROE BANK TRUST	TRUSTEE	3,257	0	0
102 E FRONT STREET	2 00			
MONROE, MI 481612162				
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.				

Part VIII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

NONE

Total number of others receiving over \$50,000 for professional services. 1

Part IX-A

1

2

3

4

Part IX-B

1 N/A

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

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	319,767
b	Average of monthly cash balances.	1b	6,111
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	325,878
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	325,878
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,888
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	320,990
6	Minimum investment return. Enter 5% of line 5.	6	16,050

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	16,050
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	181
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	181
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	15,869
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	15,869
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	15,869

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	14,414
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	14,414
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	181
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	14,233

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				15,869
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			2,261	
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.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 14,414				
a Applied to 2013, but not more than line 2a			2,261	
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.				12,153
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				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				3,716
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 XIV

Private Operating Foundations (see instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 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	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon.					
a	"Assets" alternative test—enter					
	(1) Value of all assets.					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
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).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization.					
	(4) Gross investment income.					

Part XV

Supplementary Information (Complete this part only if the organization 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))

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

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

MONROE BANK TRUST
102 E FRONT STREET
MONROE, MI 48161
(734) 242-2734

b

The form in which applications should be submitted and information and materials they should include

SEE ATTACHMENT

c

Any submission deadlines

SEE ATTACHMENT

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE ATTACHMENT

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 Additional Data Table				
Total			3a	12,355
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Part XVII

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

[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

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.

Sign Here	*****	2015-06-15	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name MATTHEW HEHL	Preparer's Signature	Date 2015-06-15	Check if self-employed ☒	PTIN P01220404
	Firm's name ☒ COOLEY HEHL WOHLGAMUTH & CARLTON PLLC			Firm's EIN ☒ 38-1335762	
	Firm's address ☒ 1 SOUTH MONROE MONROE, MI 48161			Phone no (734) 241-7200	

Form 990PF Part XV Line 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				
KATHRYN RITENOUR 1551 YENSCH RD DUNDEE, MI 48131	NONE	N/A	MERCY COLLEGE OF OHIO	829
HUNTER CHURCHILL 510 E MONROE ST DUNDEE, MI 48131	NONE	N/A	CONCORDIA UNIVERSITY	829
CHRISTINE TRUDELL 10791 BITZ MAYBEE, MI 48159	NONE	N/A	UNIVERSITY OF TOLEDO	828
JASMINE N STEFANSKY 5025 WESTMINSTER DR DUNDEE, MI 48131	NONE	N/A	CENTRAL MICHIGAN UNIVERSITY	828
MICHAEL MANNOR 15787 TODD RD PETERSBURG, MI 49270	NONE	N/A	UNIVERSITY OF TOLEDO	753
SARAH GIZZI 17060 DAY ROAD DUNDEE, MI 48131	NONE	N/A	UNIVERSITY OF MICHIGAN	829
STEVEN M SCHANKIN 19600 IDA CENTER RD PETERSBURG, MI 49270	NONE	N/A	UNIVERSITY OF TOLEDO	403
DANYELLE HIMBURG 14961 MOROCCO RD PETERSBURG, MI 49270	NONE	N/A	UNIVERSITY OF TOLEDO	753
DAWN SCHANKIN 19600 IDA CENTER RD PETERSBURG, MI 49270	NONE	N/A	UNIVERSITY OF TOLEDO	753
OLIVIA WALTERS 17627 RAILROAD RD PETERSBURG, MI 49270	NONE	N/A	EASTERN MICHIGAN UNIVERSITY	403
CALEIGH ELLIOTT 8685 SUMMERFIELD RD PETERSBURG, MI 49270	NONE	N/A	SIENA HEIGHTS UNIVERSITY	753
ZACHARY VIGLIOTTI 237 E CHESTNUT ST PETERSBURG, MI 49270	NONE	N/A	CONCORDIA UNIVERSITY	753
TAYLOR GOODIN 17562 IDA WEST RD PETERSBURG, MI 49270	NONE	N/A	CORNELL UNIVERSITY	403
JOHN GOODIN 16183 RAILROAD RD PETERSBURG, MI 49270	NONE	N/A	CENTRAL MICHIGAN UNIVERSITY	753
JACOB SMITH 660 STRAWBERRY ST DUNDEE, MI 48131	NONE	N/A	UNIVERSITY OF TOLEDO	829
Total  3a				12,355

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BENJAMIN WOERNER 837 PLANK ST DUNDEE, MI 48131	NONE	N/A	ADRIAN COLLEGE	828
ASHLEE CAMPBELL 1433 CARNEY DRIVE DUNDEE, MI 48131	NONE	N/A	UNIVERSITY OF MICHIGAN	828
Total  3a				12,355

TY 2014 Accounting Fees Schedule

Name: LEON WELLS TRUST
C/O MONROE BANK & TRUST
EIN: 38-6146348

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	850	425		425

**TY 2014 Investments Corporate
Bonds Schedule**

Name: LEON WELLS TRUST
C/O MONROE BANK & TRUST

EIN: 38-6146348

Name of Bond	End of Year Book Value	End of Year Fair Market Value
8,788.326 SHS VANGUARD TTL BOND MKT	96,475	95,353
7,802.381 SHS VANGUARD TTL BOND MKT		
1,551.035 SHS DODGE & COX INCOME	20,884	21,451
1,371.552 SHS DODGE & COX INCOME		
1,041.6 SHS RIDGEWORTH SEIX FLOATING	9,201	9,280
892.256 SHS RIDGEWORTH SEIX FLOATING		
951.514 SHS FEDERATED ULTRA SHORT BD	8,755	8,697
830.151 SHS FEDERATED ULTRA SHORT BD		
1,011.4 SHS PRINCIPAL HIGH YIELD INS	7,879	7,606
857.575 SHS PRINCIPAL HIGH YIELD INS		
486.802 SHS FIDELITY ADV EMERG MKTS	6,530	6,518
428.486 SHS FIDELITY ADV EMERG MKTS		
1,014.71 SHS WELLS FARGO ADV INTL BD	11,049	10,107
846.635 SHS WELLS FARGO ADV INTL BD		

TY 2014 Investments Corporate
Stock Schedule

Name: LEON WELLS TRUST
C/O MONROE BANK & TRUST
EIN: 38-6146348

Name of Stock	End of Year Book Value	End of Year Fair Market Value
116.231 SHS DFS US SMALL CAP VALUE	3,789	4,163
121.824 SHS DFS US SMALL CAP VALUE		
104.968 SHS EATON VANCE PAR TX-MGED	4,704	4,960
105.86 SHS EATON VANCE PAR TX-MED		
87.94 SHS T ROWE PRICE REIT	1,440	2,338
111.972 SHS T ROWE PRICE REIT		
41.38 SHS VANGUARD MID CAP INDX	3,819	6,642
157.483 SHS VANGUARD MID CAP IND SIG		
526.986 SHS VANGUARD DEV MKTS INDX	6,177	7,004
535.122 SHS VANGUARD DEV MKTS INDX		
140.773 SHS VANGUARD SMALL CAP INDX	5,113	8,265
662.268 SHS VANGUARD SMALL CAP INDX		
503.391 SHS VANGUARD GROWTH IDX	16,362	28,270
752.023 VANGUARD GROWTH IDX		
588.674 SHS VANGUARD VALUE INDX	15,474	19,691
662.268 VANGUARD VALUE INDX SIG		
279.398 SHS PERRITT MICRO CAP OPPOR	7,062	9,541
268.477 SHS PERRITT MICRO CAP OPPOR		
266.086 SHS ACADIAN EMRGING MKT INST	4,417	5,077
285.759 SHS ACADIAN EMRGIN MKT INST		
236.75 SHS TRIBUTARY SMALL CO INSTL	4,459	5,580
243.013 SHS TRIBUTARY SMALL CO INSTL		
209.921 SHS VANGUARD 500 INDEX SIGNA	28,986	40,935
304.029 SHS VANGUARD 500 INEX SIGNA		
54.281 SHS VANGUARD CONSUMER STAPLES	2,853	3,399
47.97 SHS VANGUARD CONSUMER STAPLES		
83.252 SHS VANGUARD ENERGY INDX FFD	4,774	4,616
84.96 SHS VANGUARD ENERGY INDX FFD		
65.473 SHS VANGUARD FINLS INDX FD	1,390	1,637
191.245 SHS VANGUARD FINLS INDX FD		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
95.343 SHS VANGUARD HEALTH CARE INDX	5,024	6,666
67.303 SHS VANGUARD HEALTH CARE INDX		
97.392 SHS VANGUARD INFORMATION TECH	4,695	5,510
67.231 SHS VANGUARD INFORMATION TECH		

TY 2014 Other Expenses Schedule

Name: LEON WELLS TRUST
C/O MONROE BANK & TRUST
EIN: 38-6146348

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OTHER FEES	12	6		6

TY 2014 Taxes Schedule

Name: LEON WELLS TRUST
C/O MONROE BANK & TRUST

EIN: 38-6146348

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX W/H ON DIVIDENDS	36	36		
FEDERAL TAXES - IRS	39			

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STATEMENT OF CAPITAL GAINS AND LOSSES
LEON WELLS TRUST U/W

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER
TRUST ADMINISTRATOR. KK
INVESTMENT OFFICER. WMG

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC 8949
29.6180 ACADIAN EMERGING MARKETS INSTL - 00758M162 - MINOR = 23								
SOLD		08/14/2014	590 00					
ACQ	29.6180	01/11/2012	590.00	489 88	100 12	0.00	LT	F
5 5930 DFA US SMALL CAP VALUE - 233203819 - MINOR = 20								
SOLD		08/14/2014	200.00					
ACQ	5 5930	02/05/2014	200 00	182.33	17.67	0 00	ST	C
21.5980 DODGE & COX INCOME - 256210105 - MINOR = 19								
SOLD		07/21/2014	300 00					
ACQ	21 5980	09/27/2010	300.00	288 55	11 45	0 00	LT	Y F
10 4890 EATON VANCE PARAMETRIC TX-MGD EMERGING MKTS - 277907606 - MINOR = 23								
SOLD		08/14/2014	560 00					
ACQ	6 1820	02/25/2010	330.05	287.15	42.90	0.00	LT	Y F
	4 3070	02/25/2010	229 95	176 33	53 62	0 00	LT	Y F
13 0720 FEDERATED ULTRA SHORT BOND INSTL CL I #108 - 31428Q747 - MINOR = 19								
SOLD		07/21/2014	120 00					
ACQ	13 0720	12/21/2012	120 00	120 65	-0 65	0 00	LT	F
15 4170 FIDELITY ADVISOR EMERGING MARKETS INCOME FUND - 315920702 - MINOR = 24								
SOLD		08/14/2014	220 00					
ACQ	12 9750	04/06/2010	185 15	168 16	16 99	0 00	LT	Y F
	2 4420	02/25/2010	34 85	31 09	3 76	0 00	LT	Y F
6 2630 TRIBUTARY SMALL COMPANY INSTL - 320269764 - MINOR = 20								
SOLD		08/14/2014	150 00					
ACQ	6 2630	12/21/2012	150 00	118 37	31 63	0.00	LT	F
4 1350 PERRITT MICROCAP OPPORTUNITIES FD - 714402203 - MINOR = 20								
SOLD		07/21/2014	150 00					
ACQ	4.1350	01/11/2012	150.00	102.34	47.66	0 00	LT	F
12 7710 PRINCIPAL HIGH YIELD INST - 74254U481 - MINOR = 19								
SOLD		07/21/2014	100.00					
ACQ	12 7710	12/21/2012	100 00	100 38	-0 38	0.00	LT	F
13 2600 RIDGEWORTH SEIX FLOATING RATE HIGH INC - 76628T678 - MINOR = 19								
SOLD		07/21/2014	120 00					
ACQ	13 2600	01/11/2012	120 00	115 49	4.51	0 00	LT	Y F
10.4290 T. ROWE PRICE REAL ESTATE - 779919109 - MINOR = 25								
SOLD		08/14/2014	260 00					
ACQ	10 4290	02/25/2010	260.00	97.82	162 18	0 00	LT	Y F
190 3880 VANGUARD TOTAL BOND MARKET IDX FUND - 921937868 - MINOR = 19								
SOLD		07/21/2014	2060 00					
ACQ	190 3880	01/11/2012	2060 00	2096 17	-36 17	0 00	LT	Y F
8 1360 VANGUARD DEVELOPED MKTS INDEX - 921943809 - MINOR = 23								
SOLD		07/21/2014	110 00					
ACQ	8 1360	02/25/2010	110 00	110 87	-0 87	0 00	LT	F
5.7470 VANGUARD INFORMATION TECH INDEX - 92204A793 - MINOR = 20								
SOLD		08/14/2014	290 00					
ACQ	5 7470	02/05/2014	290 00	252.81	37 19	0 00	ST	C
7.3620 VANGUARD FINLS INDEX FD ADMIRAL - 92204A835 - MINOR = 20								
SOLD		08/14/2014	170 00					
ACQ	7 3620	02/05/2014	170.00	156 30	13 70	0 00	ST	C
16 6060 VANGUARD ENERGY INDEX FFD ADMIR - 92204A843 - MINOR = 20								
SOLD		08/14/2014	1140 00					
ACQ	16 6060	02/05/2014	1140.00	965 47	174.53	0 00	ST	C
3 1670 VANGUARD CONSUMER STAPLES FDS - 92204A850 - MINOR = 20								
SOLD		08/14/2014	180 00					
ACQ	3 1670	02/05/2014	180 00	159 96	20 04	0 00	ST	C
2 8440 VANGUARD SMALL CAP INDEX SIGNAL - 922908421 - MINOR = 20								
SOLD		07/21/2014	140.00					
ACQ	2 8440	01/11/2012	140 00	88.62	51 38	0 00	LT	F
2 6520 VANGUARD SMALL CAP INDEX SIGNAL - 922908421 - MINOR = 20								
SOLD		08/14/2014	130 00					
ACQ	2.6520	01/11/2012	130 00	82.64	47 36	0 00	LT	F
2 3870 VANGUARD MID CAP INDEX SIGNAL - 922908447 - MINOR = 20								
SOLD		07/21/2014	110 00					
ACQ	2.3870	01/11/2012	110.00	69.51	40.49	0 00	LT	F
5.2250 VANGUARD MID CAP INDEX SIGNAL - 922908447 - MINOR = 20								
SOLD		08/14/2014	240.00					
ACQ	5.2250	01/11/2012	240 00	152.15	87 85	0.00	LT	F
10 5330 VANGUARD VALUE INDEX SIGNAL - 922908462 - MINOR = 20								
SOLD		07/21/2014	350 00					
ACQ	10.5330	02/25/2010	350 00	198 13	151 87	0 00	LT	Y F
11 0980 VANGUARD VALUE INDEX SIGNAL - 922908462 - MINOR = 20								
SOLD		08/14/2014	1020 00					
ACQ	11 0980	02/25/2010	1020 00	584 95	435.05	0.00	LT	Y F
11 8690 VANGUARD GROWTH INDEX SIGNAL - 922908470 - MINOR = 20								
SOLD		07/21/2014	560 00					
ACQ	11 8690	02/25/2010	560.00	261 35	298 65	0 00	LT	Y F
69 4920 VANGUARD GROWTH INDEX SIGNAL - 922908470 - MINOR = 20								
SOLD		08/14/2014	3280.00					
ACQ	69 4920	02/25/2010	3280 00	1651.82	1628.18	0 00	LT	Y F
4 8490 VANGUARD 500 INDEX SIGNAL - 922908496 - MINOR = 20								
SOLD		07/21/2014	730 00					
ACQ	4 8490	12/21/2012	730 00	527 47	202.53	0 00	LT	F
14 1270 VANGUARD 500 INDEX SIGNAL - 922908496 - MINOR = 20								
SOLD		08/14/2014	2110 00					
ACQ	14 1270	12/21/2012	2110 00	1536 73	573 27	0 00	LT	F

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STATEMENT OF CAPITAL GAINS AND LOSSES
LEON WELLS TRUST U/W

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TRUST YEAR ENDING 12/31/2014

TAX PREPARER:
TRUST ADMINISTRATOR KK
INVESTMENT OFFICER WMG

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
13 1120 WELLS FARGO ADVANTAGE INTL BOND - 94985D582 - MINOR = 24							
SOLD		07/21/2014	150 00				
ACQ	13 1120	02/25/2010	150 00	147 64	2 36	0.00	LT Y F
TOTALS			15540.00	11321.13			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	2775.35	0 00	0 00	0.00*
COVERED FROM ABOVE	263.13	0 00	1180.39	0 00	0 00	
COMMON TRUST FUND	0.00	0 00	0.00			0 00
CAPITAL GAIN DIV/DIST	0.00	0 00	1467.02			0 00
	263.13	0 00	5422.76	0 00	0 00	0 00
STATE						
NONCOVERED FROM ABOVE	0 00	0.00	2775.35	0 00	0 00	0 00*
COVERED FROM ABOVE	263.13	0.00	1180.39	0 00	0.00	
COMMON TRUST FUND	0 00	0.00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0.00	1467.02			0 00
	263.13	0.00	5422.76	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
MICHIGAN	0 00	0 00

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STATEMENT OF CAPITAL GAINS AND LOSSES
LEON WELLS TRUST U/W

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TRUST YEAR ENDING 12/31/2015

TAX PREPARER:
TRUST ADMINISTRATOR: KK
INVESTMENT OFFICER: WMG

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC 8949
13 6030 T. ROWE PRICE REAL ESTATE - 779919109 - MINOR = 25							
SOLD		03/09/2015	370.00				
ACQ	13.6030	02/25/2010	370.00	127.60	242.40	0.00	LT Y F
5.1030 VANGUARD HEALTH CARE INDEX - 92204A827 - MINOR = 20							
SOLD		03/09/2015	340.00				
ACQ	5.1030	02/05/2014	340.00	257.90	82.10	0.00	LT F
118 4100 VANGUARD FINLS INDEX FD ADMIRAL - 92204A835 - MINOR = 20							
SOLD		03/09/2015	2920.00				
ACQ	118.4100	02/05/2014	2920.00	2513.84	406.16	0.00	LT F
5.9090 VANGUARD MID-CAP INDEX ADMIRAL - 922908645 - MINOR = 20							
SOLD		03/09/2015	930.00				
ACQ	5.9090	01/11/2012	930.00	545.33	384.67	0.00	LT F
117 6890 VANGUARD GROWTH INDEX ADM - 922908660 - MINOR = 20							
SOLD		03/09/2015	6560.00				
ACQ	10.8460	02/25/2010	604.56	257.90	346.66	0.00	LT Y F
	106.8430	02/25/2010	5955.44	2742.40	3213.04	0.00	LT Y F
57 2300 VANGUARD VALUE INDEX ADM - 922908678 - MINOR = 20							
SOLD		03/09/2015	1880.00				
ACQ	57.2300	02/25/2010	1880.00	1034.39	845.61	0.00	LT Y F
15 0140 VANGUARD SMALL CAP INDEX ADM - 922908686 - MINOR = 20							
SOLD		03/09/2015	860.00				
ACQ	15.0140	01/11/2012	860.00	519.29	340.71	0.00	LT F
25 5520 VANGUARD 500 INDEX FUND ADMIRAL - 922908710 - MINOR = 20							
SOLD		03/09/2015	4920.00				
ACQ	25.5520	12/21/2012	4920.00	3364.78	1555.22	0.00	LT F
TOTALS			18780.00	11363.43			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	4647.71	0.00	0.00	0.00*
COVERED FROM ABOVE	0.00	0.00	2768.86	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	17.37			0.00
	0.00	0.00	7433.94	0.00	0.00	0.00
STATE						
NONCOVERED FROM ABOVE	0.00	0.00	4647.71	0.00	0.00	0.00*
COVERED FROM ABOVE	0.00	0.00	2768.86	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	17.37			0.00
	0.00	0.00	7433.94	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
MICHIGAN	0.00	0.00

LEON WELLS SCHOLARSHIP FUND

The Leon Wells Scholarship Fund was established by the last will and testament of the late Leon Wells. The will provides that his estate be held in trust by the Monroe Bank and Trust Company and that the income from this trust be used to provide aid to deserving youth of Dundee and Summerfield Townships in their first year of college or university training. It further provides that a student who exhibits exceptional ability and merits continued aid may, at the discretion of the selection committee, be entitled to receive financial aid from this trust for succeeding years but in no event for more than a total of four years.

1. Initial Awards: Graduating seniors of the Dundee Community and Summerfield Community High Schools who are residents of either Dundee or Summerfield Townships, Monroe County, Michigan.
2. Continuing Awards: Recipients of initial awards who are legal residents of the above townships.

Qualifications (in addition to the above):

1. Initial awards: Maintain a grade point average of 3.0 or better for the first seven semesters in high school; have good personal character; exhibit financial need; have recommendation of the screening committee.
2. Continuing award: Maintain a 2.5 or better grade point average in college or university; exhibit continued financial need; good personal character; have recommendation of screening committee.

Applications:

For both initial and continuing awards, must be submitted to the high school principal, on application forms provided by the school, no later than May 1st. Applications must be accompanied by an affidavit of residency. Applications for continuing awards must be submitted annually by May 1st. and must include evidence of grade point average in the form of official transcripts or grade reports.

Screening Committee:

Each school shall designate a committee of five members consisting of the high school principal, counselors, and tenure teachers. The function of this committee is to make recommendations for award winners for the year to the final selection committee.

Final Selection Committee:

This committee shall consist of the superintendents of the two schools and the Judge of Probate of Monroe County.

Eligible Institutions:

Approved institutions shall be limited to those which are accredited to grant the Baccalaureate Degree or those whose credits are fully transferable to accredited colleges and universities.

Award Limits:

Minimum awards for initial scholarships will be \$400. Minimum awards for continuing scholarships will be \$200.

Maximum awards will be one half of estimated average annual expenses for full time enrollment at college or university, as determined by the registrar of the institution.

Awards will vary from year to year depending upon the income from the trust and the number of recipients. Money will be divided as evenly as possible between the two schools.

Method of Payment:

Recipients of awards shall contact a trust officer of the Monroe Bank and Trust Company at the main branch in Monroe prior to the start of the fall term of school. Checks in the amount of the award will be given to the recipient and made payable to the institution in which he is enrolled.

Announcement of Recipients:

Initial award winners shall be named either before or at graduation ceremonies. Their names shall be inscribed on a plaque designated as the Leon Wells Scholarship Fund displayed in each school. Recipients of continuing awards will be notified by letter.

LEON WELLS SCHOLARSHIP

Application for Initial Award

_____ Date _____

Applicant's Name: _____

Address: _____
St. and No. Post Office Zip Township

High School _____ Date of Graduation _____

Family Data:

Father's Name _____ Occupation _____

Address _____

Place of Employment _____ Full () Part time ()

Mother's Name _____ Occupation _____

Address _____

Place of Employment _____ Full () Part time ()

Guardian's Name (If applicable) _____

Address _____

Number of brothers and sisters dependent on parents (Or Guardian) _____

Number of brothers and sisters in college _____

College or university you plan to attend _____

Have you been accepted by this institution? () Yes () No

Course of study you expect to follow: _____

Signature _____

You must attach an Affidavit of Residency and a Financial Statement to this application and return to your high school principal no later than May 1st.

DO NOT WRITE BELOW THIS LINE. OFFICE USE ONLY.

_____ A. _____ Rank _____
Residency affidavit received _____
Financial Statement _____
College or Univ. Acceptance _____
Application received by _____
closing date May 1 _____

ing Committee Recommendation _____

Selection Committee Recommendation _____

Awarded \$ _____ Amount need Determined \$ _____

CONFIDENTIAL FINANCIAL STATEMENT
(To be submitted with application for Scholarship)

Applicant's Name _____ Date _____

Parents' (or Guardian's) resources:

Income from salary or wages:				Yearly
	Name	Address	Occupation	Salary (Wage)
Father	_____	_____	_____	\$ _____
Mother	_____	_____	_____	\$ _____
Guardian	_____	_____	_____	\$ _____

Other Income and Assets:		Annual Income	Value of Real Estate
	Am't of Bank Acc'ts	From Investments	(other than residence)
Father:	\$ _____	\$ _____	\$ _____
Mother:	\$ _____	\$ _____	\$ _____
Guardian:	\$ _____	\$ _____	\$ _____

C. Other Information: Describe below any pertinent information concerning other financial assets, income from social welfare (A.D.C., etc), obligations and indebtedness of your family that would be helpful in assessing your financial need for the scholarship requested (Use other side if necessary):

Applicant's Estimated College Costs and Resources:

<u>Costs</u>		<u>Resources</u>	
Tuition and fees	_____	Personal savings.....\$	_____
Books and supplies	_____	Vacation earnings.....	_____
Board	_____	Part-time earnings	_____
Room	_____	during school year.....	_____
Clothing & Laundry	_____	Aid from parents or	_____
Transportation	_____	guardian	_____
Medical & Dental	_____	Aid from other	_____
Personal and Recreation	_____	relatives	_____
Commuting Students.....	_____	Social Security or	_____
Lunches.....	_____	Veterans survivor ben-	_____
Travel expenses:	_____	efits.....	_____
fuel & auto upkeep.....	_____	Scholarships or loans...	_____
auto payments	_____	Specify _____	_____
public or share ride fare	_____	_____	_____
Other expenses (specify)	_____	Other resources (specify)	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total	_____	Total	_____

Applicant's Signature

Parent's (Guardian's) Signature