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Form 990-PF

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

OMB No 1545-0052

2014

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

Open to Public Inspection

For calendar year 2014 or tax year beginning 6/1/2014, and ending 5/31/2015

Name of foundation <b>SIMON BRUML TRUST</b>			A Employer identification number <b>94-6461662</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041</b>		Room/suite		
City or town <b>Winston Salem</b>		State <b>NC</b>		B Telephone number (see instructions) <b>(888) 730-4933</b>
Foreign country name		Foreign province/state/county		C If exemption application is pending, check here <input type="checkbox"/>
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 type="checkbox"/> Name change				
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				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 2,509,850</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
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)
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	63,145	58,428		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	49,665			
b	Gross sales price for all assets on line 6a <b>562,485</b>				
7	Capital gain net income (from Part IV, line 2)		49,665		
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	112,810	108,093	0	
13	Compensation of officers, directors, trustees, etc.	32,697	24,522		8,174
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,078			1,078
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	3,875	1,536		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	24	14		10
24	Total operating and administrative expenses. Add lines 13 through 23	37,674	26,072	0	9,262
25	Contributions, gifts, grants paid	103,737			103,737
26	Total expenses and disbursements. Add lines 24 and 25	141,411	26,072	0	112,999
27	Subtract line 26 from line 12	-28,601			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		82,021		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing		534	534
	2 Savings and temporary cash investments	74,555	50,800	50,800
	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)		467,081	612,444
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	2,109,643	1,633,958	1,846,072	
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)	2,184,198	2,152,373	2,509,850	
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,184,198	2,152,373	
	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)	2,184,198	2,152,373		
31 Total liabilities and net assets/fund balances (see instructions)	2,184,198	2,152,373		

## 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	2,184,198
2 Enter amount from Part I, line 27a	2	-28,601
3 Other increases not included in line 2 (itemize) <input checked="" type="checkbox"/> MUTUAL FUND TIMING DIFFERENCE	3	362
4 Add lines 1, 2, and 3	4	2,155,959
5 Decreases not included in line 2 (itemize) <input checked="" type="checkbox"/> See Attached Statement	5	3,586
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,152,373

**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	49,665
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 noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	47,638	2,385,813	0.019967
2012	180,496	2,287,071	0.078920
2011	109,958	2,255,777	0.048745
2010	102,820	2,230,830	0.046090
2009	88,928	2,098,644	0.042374

  

2 Total of line 1, column (d)	2	0.236096
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	0.047219
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,505,353
5 Multiply line 4 by line 3	5	118,300
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	820
7 Add lines 5 and 6	7	119,120
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	112,999

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,640	
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	1,640	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	1,640	
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,300	
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	2,300	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	660	
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 660 <b>Refunded</b> <input type="checkbox"/>	11	0	

**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 <b>Form 1120-POL</b> 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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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 <b>Form 990-T</b> 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) <input type="checkbox"/> 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? Website address ▶ N/A	13	X	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <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)**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	32,697		

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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

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

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

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

0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,465,942
<b>b</b>	Average of monthly cash balances	<b>1b</b>	77,564
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,543,506
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,543,506
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	38,153
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,505,353
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	125,268

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	125,268
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	1,640
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,640
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	123,628
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	123,628
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	123,628

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	112,999
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	112,999
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	112,999

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				123,628
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			69,067	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 $\blacktriangleright$ \$ 112,999				
<b>a</b> Applied to 2013, but not more than line 2a			69,067	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2014 distributable amount				43,932
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				79,696
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)**N/A**

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

**c** Any submission deadlines

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

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

Recipient	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)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>3a</b>	103,737
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>3b</b>	0



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

- |          |   | Yes          | No |
|----------|---|--------------|----|
| <b>1</b> | 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?   |              |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:  |              |    |
|          | (1) Cash  | <b>1a(1)</b> | X  |
|          | (2) Other assets  | <b>1a(2)</b> | X  |
| <b>b</b> | Other transactions  |              |    |
|          | (1) Sales of assets to a noncharitable exempt organization  | <b>1b(1)</b> | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization  | <b>1b(2)</b> | X  |
|          | (3) Rental of facilities, equipment, or other assets  | <b>1b(3)</b> | X  |
|          | (4) Reimbursement arrangements  | <b>1b(4)</b> | X  |
|          | (5) Loans or loan guarantees  | <b>1b(5)</b> | X  |
|          | (6) Performance of services or membership or fundraising solicitations  | <b>1b(6)</b> | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees  | <b>1c</b>    | X  |
| <b>d</b> | 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.

John A. Sclante SVP Wells Fargo Bank N.A.  
Signature of officer or trustee

8/19/2015  
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

*St. Louis*

Date

8/19/2015

Check ☒ 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**

PCD UNITARIAN UNIVERSALIST ASSN

**Street**

4100 REDWOOD ROAD 344

**City**

OAKLAND

**State**

CA

**Zip Code**

94619

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

25,935

**Name**

GRAND LODGE F &amp; A M OF CALIFORNIA

**Street**

1111 CALIFORNIA STREET

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94108

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

25,934

**Name**

EASTERN STAR HOMES OF CALIFORNIA

**Street**

16960 BASTANCHURY RD STE E

**City**

YORBA LINDA

**State**

CA

**Zip Code**

92886

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENEARL SUPPORT GRANT

**Amount**

25,934

**Name**

HOME FOR JEWISH PARENTS

**Street**

2440 CAMINO RAMON SUITE 120

**City**

SAN RAMON

**State**

CA

**Zip Code**

94583

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

25,934

**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**

Long Term CG Distributions										Amount				
Short Term CG Distributions										5,923				
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	MONSTER BEVERAGE CORP	611740101		11/15/2012		9/10/2014	1,005	487				0	518
2	X	MONSTER BEVERAGE CORP	611740101		11/15/2012		1/9/2015	6,449	2,435				0	4,014
3	X	MONSTER BEVERAGE CORP	611740101		10/31/2014		1/9/2015	703	607				0	86
4	X	ASG GLOBAL ALTERNATIVES	638721885		7/26/2013		8/15/2014	12,177	12,583				0	-406
5	X	ASG GLOBAL ALTERNATIVES	638721885		7/26/2013		1/23/2015	3,036	3,028				0	8
6	X	ASG GLOBAL ALTERNATIVES	638721885		7/26/2013		5/12/2015	3,361	3,326				0	35
7	X	MICROSOFT CORP	594918104		10/31/2014		1/23/2015	237	235				0	2
8	X	MONSTER BEVERAGE CORP	611740101		12/2/2013		10/31/2014	822	429				0	393
9	X	NUVEEN HIGH YIELD MUNI B	670650772		5/5/2014		10/31/2014	2,090	2,012				0	78
10	X	NUVEEN HIGH YIELD MUNI B	670650772		5/5/2014		12/19/2014	42,523	40,720				0	1,803
11	X	PIMCO FOREIGN BD FD USD	693390882		12/6/2011		1/23/2015	417	404				0	13
12	X	PRINCIPAL GL MUL T STRAT-I	742551686		8/15/2014		1/23/2015	510	508				0	2
13	X	ROBECO BP LINGSHRT RES-I	74825K581		7/26/2013		6/24/2014	25,105	22,609				0	2,496
14	X	ROBECO BP LINGSHRT RES-I	74925K581		7/26/2013		1/23/2015	13,834	12,310				0	1,524
15	X	T ROWE PRICE INST FLOAT F	779588402		1/31/2014		10/31/2014	964	978				0	-14
16	X	SPDR DJ WILSHIRE INTERNA	78463X863		1/29/2014		6/24/2014	3,786	3,461				0	325
17	X	SPDR DJ WILSHIRE INTERNA	78463X863		10/23/2014		1/23/2015	2,676	2,549				0	127
18	X	SPDR DJ WILSHIRE INTERNA	78463X863		10/23/2014		5/12/2015	484	460				0	24
19	X	SPDR DJ WILSHIRE INTERNA	78463X863		1/29/2014		5/12/2015	1,365	1,233				0	132
20	X	SCHLUMBERGER LTD	806857108		10/31/2014		5/12/2015	555	580				0	-25
21	X	TUX COS INC NEW	872540109		10/31/2014		1/23/2015	337	320				0	17
22	X	TARGET CORP	87812E106		6/8/2012		12/18/2014	823	644				0	179
23	X	TARGET CORP	87812E106		8/30/2013		12/18/2014	748	633				0	115
24	X	TARGET CORP	87812E106		10/31/2014		12/18/2014	2,693	2,242				0	451
25	X	TARGET CORP	87812E106		6/24/2014		12/18/2014	150	116				0	34
26	X	3M CO	88579Y101		6/8/2012		8/8/2014	5,658	3,609				0	2,049
27	X	TOTAL S A - ADR	89151E109		6/24/2014		5/12/2015	370	521				0	-151
28	X	TOTAL S A - ADR	89151E109		10/31/2014		5/12/2015	158	178				0	-20
29	X	US BANCORP	902973304		6/8/2012		5/27/2015	7,382	5,025				0	2,357
30	X	US BANCORP	902973304		6/24/2014		5/27/2015	659	654				0	5
31	X	US BANCORP	902973304		10/31/2014		5/27/2015	1,406	1,363				0	43
32	X	UNITED PARCEL SERVICE-CL	911312106		10/31/2014		5/12/2015	599	630				0	-31
33	X	UNITEDHEALTH GROUP INC	91324P102		6/24/2014		2/27/2015	683	489				0	194
34	X	UNITEDHEALTH GROUP INC	91324P102		10/31/2014		2/27/2015	2,961	2,471				0	490
35	X	UNITEDHEALTH GROUP INC	91324P102		6/8/2012		2/27/2015	911	467				0	444
36	X	VANGUARD INTERMEDIATE T	921837818		5/12/2014		6/24/2014	13,151	13,098				0	53
37	X	VANGUARD INTERMEDIATE T	921837818		10/16/2013		6/24/2014	6,407	6,345				0	62
38	X	VANGUARD INTERMEDIATE T	921837818		10/16/2013		10/31/2014	16,137	15,663				0	274
39	X	NOW INC/SH	67011P100		7/5/2013		6/10/2014	220	195				0	25
40	X	NOW INC/SH	67011P100		7/3/2013		6/10/2014	367	320				0	47
41	X	NOW INC/SH	67011P100		7/3/2013		6/12/2014	25	21				0	4
42	X	VANGUARD INTERMEDIATE T	921837818		12/9/2013		10/31/2014	1,529	1,500				0	29
43	X	VANGUARD SHORT TERM BO	921837827		10/16/2013		6/24/2014	24,433	24,512				0	-79
44	X	VANGUARD SHORT TERM BO	921837827		10/16/2013		9/11/2014	320	321				0	-1
45	X	VANGUARD SHORT TERM BO	921837827		10/16/2013		10/31/2014	20,302	20,333				0	-31
46	X	VANGUARD SHORT TERM BO	921837827		12/9/2014		10/31/2014	5,617	5,620				0	-3
47	X	VANGUARD FTSE DEVELOPE	921843858		6/24/2014		5/12/2015	22,930	23,564				0	-634
48	X	VANGUARD FTSE EMERGING	922042858		2/13/2013		6/24/2014	10,326	10,645				0	-319
49	X	VANGUARD FTSE EMERGING	922042858		2/13/2013		5/12/2015	3,728	3,630				0	-102
50	X	VANGUARD FTSE EMERGING	922042858		12/3/2013		5/12/2015	5,939	5,735				0	204
51	X	VANGUARD REIT VIPER	922908553		10/16/2013		6/24/2014	820	750				0	70
52	X	VANGUARD REIT VIPER	922908553		12/9/2014		6/24/2014	895	788				0	107
53	X	VANGUARD REIT VIPER	922908553		12/9/2014		1/23/2015	4,498	3,968				0	1,130
54	X	VANGUARD REIT VIPER	922908553		7/9/2012		1/23/2015	14,640	10,748				0	3,862
55	X	AFLAC INC	001055102		6/8/2012		6/10/2014	6,132	3,940				0	2,192
56	X	AQR MANAGED FUTURES ST	00203H859		7/26/2013		10/23/2014	3,661	3,576				0	85
57	X	AQR MANAGED FUTURES ST	00203H859		12/7/2015		5/12/2015	1,806	1,819				0	-13
58	X	APPLE INC	037833100		12/9/2013		6/24/2014	816	590				0	226
59	X	APPLE INC	037833100		5/6/2015		5/12/2015	1,137	1,121				0	16
60	X	BHP BILLITON LIMITED - ADR	088606108		3/29/2012		11/25/2014	2,715	3,461				0	-746
61	X	BHP BILLITON LIMITED - ADR	088606108		10/31/2014		11/25/2014	831	884				0	-53
62	X	CHEVRON CORP	168764100		5/4/2012		11/25/2014	5,236	4,658				0	578
63	X	CHEVRON CORP	168764100		1/9/2013		6/25/2014	1,089	1,778				0	-33
64	X	COACH INC	189754104		1/29/2013		6/25/2014	1,634	2,478				0	-844
65	X	COACH INC	189754104		1/29/2013		6/25/2014	681	984				0	-303
66	X	COMCAST CORP CLASS A	26030N101		2/13/2013		6/25/2014	252	278				0	-797
67	X	CREDIT SUISSE COMM RET S	22544R305		7/11/2012		6/24/2014	34,538	35,335				0	788
68	X	DIAMOND HILL LONG-SHORT	25264S833		7/16/2010		10/23/2014	22,890	15,000				0	7,880



Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals									
Short Term CG Distributions										5,923		Capital Gains/Losses Other sales									
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss							
70	X	DIAMOND HILL LONG-SHORT			12/14/2011		10/23/2014	10,481	7,500					0	2,981						
71	X	DIAMOND HILL LONG-SHORT			5/9/2012		10/23/2014	17,066	12,948					0	4,118						
72	X	WALT DISNEY CO			6/24/2014		9/10/2014	627	579					0	48						
73	X	WALT DISNEY CO			3/28/2012		9/10/2014	1,254	594					0	660						
74	X	DREYFUS EMG MKT DEBT LO			4/2/2012		6/24/2014	8,871	9,778					0	95						
75	X	DREYFUS EMG MKT DEBT LO			7/26/2013		6/24/2014	16,861	16,363					0	498						
76	X	DREYFUS EMG MKT DEBT LO			7/26/2013		5/12/2015	3,964	4,637					0	-673						
77	X	DREYFUS EMG MKT DEBT LO			5/9/2012		5/12/2015	6,715	7,849					0	-1,134						
78	X	DREYFUS EMG MKT DEBT LO			5/5/2014		6/24/2014	1,035	1,033					0	2						
79	X	DRIEHAUS ACTIVE INCOME F			7/26/2013		6/24/2014	10,111	10,074					0	37						
80	X	DRIEHAUS ACTIVE INCOME F			7/26/2013		1/23/2015	8,886	8,961					0	-75						
81	X	DRIEHAUS ACTIVE INCOME F			10/18/2013		1/23/2015	16,124	16,603					0	-478						
82	X	E M C CORP MASS			10/31/2014		1/23/2015	143	144					0	-1						
83	X	FID ADV EMER MKTS INC- CL			10/18/2013		6/24/2014	460	439					0	21						
84	X	GILEAD SCIENCES INC			5/4/2012		9/10/2014	3,444	811					0	2,633						
85	X	GOOGLE INC-CL C			10/31/2014		5/6/2015	34	34					0	0						
86	X	HSBC - ADR			4/4/2014		1/23/2015	280	328					0	-48						
87	X	ISHARES CORE S & P 500 ETF			6/24/2014		1/23/2015	2,279	2,165					0	114						
88	X	ISHARES S&P MID-CAP 400 G			6/24/2014		1/23/2015	7,029	6,726					0	303						
89	X	ISHARES S&P MID-CAP 400 G			6/24/2014		5/12/2015	5,922	5,475					0	447						
90	X	ISHARES S&P MID-CAP 400 V			6/24/2014		1/23/2015	3,028	3,033					0	-5						
91	X	ISHARES S&P MID-CAP 400 V			6/24/2014		5/12/2015	4,468	4,296					0	172						
92	X	ISHARES CORE S&P SMALL-C			5/17/2014		1/23/2015	1,123	1,066					0	57						
93	X	ISHARES CORE S&P SMALL-C			6/24/2014		1/23/2015	2,696	2,670					0	26						
94	X	ISHARES CORE S&P SMALL-C			10/23/2014		1/23/2015	3,707	3,493					0	214						
95	X	ISHARES CORE S&P SMALL-C			5/4/2012		1/23/2015	2,584	1,695					0	889						
96	X	MERGER FUND-INST #301			8/3/2009		1/23/2015	11,491	11,093					0	398						
97	X	ISHARES CORE S&P SMALL-C			4/4/2012		5/12/2015	6,394	4,052					0	2,342						
98	X	JPMORGAN CHASE & CO			10/31/2014		1/23/2015	345	361					0	-16						
99	X	JPMORGAN HIGH YIELD FUND			4/12/2013		10/31/2014	399	410					0	-11						
100	X	MERGER FD SH BEN INT #260			2/15/2013		8/15/2014	1,183	1,136					0	47						
101	X	MERGER FD SH BEN INT #260			10/18/2013		8/15/2014	2,284	2,274					0	10						
102	X	MERGER FD SH BEN INT #260			1/31/2014		8/15/2014	1,708	1,659					0	49						
103	X	MERGER FD SH BEN INT #260			5/5/2014		8/15/2014	256	253					0	3						
104	X	MERGER FD SH BEN INT #260			6/26/2014		8/15/2014	470	473					0	-3						
105	X	MERGER FD SH BEN INT #260			8/3/2009		8/15/2014	6,726	6,176					0	550						

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

		1,078	0	0	1,078
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,078			1,078

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

		3,875	1,536	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,536	1,536		
2	PY EXCISE TAX DUE	39			
3	ESTIMATED EXCISE PAYMENTS	2,300			

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

		24	14	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	14	14		
2	STATE AG FEES	10			10

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

		0	467,081	0	612,444
Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year
1	SEE ATTACHED			467,081	612,444

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

		2,109,643		1,633,958		1,846,072	
Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year		
1	SEE ATTACHED			1,633,958	1,846,072		

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	362
2	Total	2	362

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

1	COST BASIS ADJUSTMENT	1	21
2	PY RETURN OF CAPITAL ADJUSTMENT	2	1,161
3	GAIN ON CY SALES NOT SETTLED AT YEAR END	3	2,404
4	Total	4	3,586

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

Long Term CG Distributions													5,923	0
Short Term CG Distributions													Amount	0
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses	
1 MONSTER BEVERAGE CORP	811740101		1/11/2012	9/10/2014	1,005			487	518	0	0	0	43,742	
2 MONSTER BEVERAGE CORP	811740101		1/11/2012	1/6/2015	6,448			2,435	4,014	0	0	0	4,014	
3 MONSTER BEVERAGE CORP	811740101		1/6/2015	8/15/2014	703			607	96	0	0	0	96	
4 ASG GLOBAL ALTERNATIVES-Y #1983	838721885		7/26/2013	8/15/2014	12,177			12,583	-406	0	0	0	-406	
5 ASG GLOBAL ALTERNATIVES-Y #1983	838721885		7/26/2013	1/23/2015	3,028			3,028	8	0	0	0	8	
6 ASG GLOBAL ALTERNATIVES-Y #1983	838721885		7/26/2013	5/12/2015	3,361			3,326	35	0	0	0	35	
7 MICROSOFT CORP	584818104		1/03/2014	1/23/2015	237			235	2	0	0	0	2	
8 MONSTER BEVERAGE CORP	811740101		1/22/2013	8/10/2014	822			429	393	0	0	0	393	
9 NUVEEN HIGH YIELD MUNI BD-R #1685	870850772		5/5/2014	1/03/2014	2,090			2,012	78	0	0	0	78	
10 NUVEEN HIGH YIELD MUNI BD-R #1685	870850772		5/5/2014	1/03/2014	42,523			40,720	1,803	0	0	0	1,803	
11 PIMCO FOREIGN BD FD USD H-INST #1	6933300882		1/26/2011	1/23/2015	417			404	13	0	0	0	13	
12 PRINCIPAL GL MULT STRAT-INST #482	742551696		8/15/2014	1/23/2015	510			508	2	0	0	0	2	
13 ROBECO BP LINGSHIRT RES-INS	74925K581		7/26/2013	6/24/2014	25,105			22,609	2,496	0	0	0	2,496	
14 ROBECO BP LINGSHIRT RES-INS	74925K581		7/26/2013	1/23/2015	13,834			12,310	1,524	0	0	0	1,524	
15 T ROWE PRICE INST FLOAT RATE #170	77958B402		1/31/2014	1/03/2014	984			978	-14	0	0	0	-14	
16 SPDR DJ WILSHIRE INTERNATIONAL R	78483X883		1/29/2014	6/24/2014	3,786			3,461	325	0	0	0	325	
17 SPDR DJ WILSHIRE INTERNATIONAL R	78483X883		1/02/3/2014	1/23/2015	2,676			2,549	127	0	0	0	127	
18 SPDR DJ WILSHIRE INTERNATIONAL R	78483X883		1/29/2014	5/12/2015	484			480	4	0	0	0	4	
19 SPDR DJ WILSHIRE INTERNATIONAL R	78483X883		1/03/2014	5/12/2015	1,365			1,233	132	0	0	0	132	
20 SCHLUMBERGER LTD	806857108		1/03/2014	1/23/2015	555			580	-25	0	0	0	-25	
21 TJX COS INC NEW	872540109		1/03/2014	1/23/2015	337			320	17	0	0	0	17	
22 TARGET CORP	87612E106		6/8/2012	1/21/2014	823			644	179	0	0	0	179	
23 TARGET CORP	87612E106		6/30/2013	1/21/2014	748			633	115	0	0	0	115	
24 TARGET CORP	87612E106		1/03/2014	1/21/2014	2,693			2,242	451	0	0	0	451	
25 TARGET CORP	87612E106		6/24/2014	1/21/2014	150			116	34	0	0	0	34	
26 WM CO	88579Y101		6/8/2012	8/8/2014	5,858			3,609	2,249	0	0	0	2,249	
27 TOTAL S A - ADR	88151E109		6/24/2014	5/12/2015	370			521	-151	0	0	0	-151	
28 TOTAL S A - ADR	88151E109		1/03/2014	5/12/2015	178			178	-20	0	0	0	-20	
29 US BANCORP	902873304		6/8/2012	5/27/2015	7,382			5,025	2,357	0	0	0	2,357	
30 US BANCORP	902873304		1/03/2014	5/27/2015	659			654	5	0	0	0	5	
31 US BANCORP	902873304		1/03/2014	5/27/2015	599			1,363	43	0	0	0	43	
32 UNITED PARCEL SERVICE-CL B	811312106		1/03/2014	5/12/2015	599			630	-31	0	0	0	-31	
33 UNITEDHEALTH GROUP INC	81324P102		6/24/2014	2/27/2015	683			489	194	0	0	0	194	
34 UNITEDHEALTH GROUP INC	81324P102		1/03/2014	2/27/2015	2,961			2,471	490	0	0	0	490	
35 UNITEDHEALTH GROUP INC	81324P102		6/8/2012	2/27/2015	911			467	444	0	0	0	444	
36 VANGUARD INTERMEDIATE TERM B	821837819		5/17/2014	6/24/2014	13,151			13,098	53	0	0	0	53	
37 VANGUARD INTERMEDIATE TERM B	821837819		1/01/2013	6/24/2014	6,407			6,345	62	0	0	0	62	
38 VANGUARD INTERMEDIATE TERM B	821837819		7/5/2013	1/03/2014	16,137			15,663	274	0	0	0	274	
39 NOW INC SH	87011P100		7/5/2013	6/10/2014	220			195	25	0	0	0	25	
40 NOW INC SH	87011P100		7/5/2013	6/10/2014	367			320	47	0	0	0	47	
41 NOW INC SH	87011P100		7/5/2013	6/10/2014	25			21	4	0	0	0	4	
42 VANGUARD INTERMEDIATE TERM B	821837819		1/28/2014	1/03/2014	1,529			1,500	29	0	0	0	29	
43 VANGUARD SHORT TERM BOND ETF	821837827		1/01/2013	6/24/2014	24,433			24,512	-79	0	0	0	-79	
44 VANGUARD SHORT TERM BOND ETF	821837827		1/01/2013	8/11/2014	320			321	-1	0	0	0	-1	
45 VANGUARD SHORT TERM BOND ETF	821837827		1/01/2013	1/03/2014	20,302			20,333	-31	0	0	0	-31	
46 VANGUARD SHORT TERM BOND ETF	821837827		1/28/2014	1/03/2014	5,617			5,620	-3	0	0	0	-3	
47 VANGUARD FISE DEVELOPED ETF	821843858		6/24/2014	5/12/2015	22,930			23,584	-654	0	0	0	-654	
48 VANGUARD FISE EMERGING MARKET	822042858		2/13/2013	5/12/2015	10,326			10,645	-319	0	0	0	-319	
49 VANGUARD FISE EMERGING MARKET	822042858		2/13/2013	5/12/2015	3,728			3,830	-102	0	0	0	-102	
50 VANGUARD FISE EMERGING MARKET	822042858		1/23/2015	5/12/2015	5,939			5,735	204	0	0	0	204	
51 VANGUARD REIT VIPER	822808553		1/01/2013	6/24/2014	820			750	70	0	0	0	70	
52 VANGUARD REIT VIPER	822808553		1/28/2014	6/24/2014	895			788	107	0	0	0	107	
53 VANGUARD REIT VIPER	822808553		1/28/2014	1/23/2015	4,488			3,368	1,130	0	0	0	1,130	
54 VANGUARD REIT VIPER	822808553		7/6/2012	1/23/2015	14,640			10,748	3,892	0	0	0	3,892	
55 AFLAC INC	001055102		6/8/2012	6/10/2014	6,132			3,940	2,192	0	0	0	2,192	
56 ADR MANAGED FUTURES STR-1 #1213	00203H859		1/27/2015	1/02/2014	3,661			3,576	85	0	0	0	85	
57 ADR MANAGED FUTURES STR-1 #1213	00203H859		1/27/2015	5/12/2015	1,806			1,819	-13	0	0	0	-13	
58 APPLE INC	037833100		5/6/2015	6/24/2014	816			590	226	0	0	0	226	
59 APPLE INC	037833100		3/29/2012	5/12/2015	1,137			1,121	16	0	0	0	16	
60 BHP BILLITON LIMITED - ADR	088606108		7/26/2012	1/23/2014	2,715			3,461	-746	0	0	0	-746	
61 BHP BILLITON LIMITED - ADR	088606108		1/03/2014	1/23/2014	831			884	-53	0	0	0	-53	
62 CHEVRON CORP	168754100		3/4/2012	1/23/2014	5,238			4,658	578	0	0	0	578	
63 CHEVRON CORP	168754100		1/03/2014	1/23/2014	1,745			1,778	-33	0	0	0	-33	
64 COACH INC	189754104		1/6/2013	6/25/2014	1,069			1,887	-778	0	0	0	-778	
65 COACH INC	189754104		1/29/2013	6/25/2014	1,634			2,478	-844	0	0	0	-844	
66 COACH INC	189754104		2/13/2013	6/25/2014	681			984	-303	0	0	0	-303	
67 COMCAST CORP CLASS A	20030N101		1/03/2014	1/23/2015	262			278	-16	0	0	0	-16	
68 CREDIT SUISSE COMM RET-1 #21158	22544R305		7/11/2012	1/23/2015	34,538			35,335	-797	0	0	0	-797	
69 DIAMOND HILL LONG-SHORT FD CL 1 #	2526AS833		1/16/2010	1/02/3/2014	22,860			15,000	7,860	0	0	0	7,860	
70 DIAMOND HILL LONG-SHORT FD CL 1 #	2526AS833		1/21/4/2011	1/02/3/2014	10,481			7,500	2,981	0	0	0	2,981	
71 DIAMOND HILL LONG-SHORT FD CL 1 #	2526AS833		5/6/2012	1/02/3/2014	17,065			12,548	4,518	0	0	0	4,518	
72 WAL DISNEY CO	254687106		6/24/2014	9/10/2014	627			579	48	0	0	0	48	
73 WAL DISNEY CO	254687106		3/29/2012	9/10/2014	1,254			594	660	0	0	0	660	
74 DREYFUS EMG MKT DEBT LOC C1 #808	261800484		4/7/2012	6/24/2014	9,871			9,776	95	0	0	0	95	
75 DREYFUS EMG MKT DEBT LOC C1 #808	261800484		7/26/2012	6/24/2014	16,861			16,393	468	0	0	0	468	
76 DREYFUS EMG MKT DEBT LOC C1 #808	261800484		7/26/2012	5/12/2015	3,964			4,637	-673	0	0	0	-673	
77 DREYFUS EMG MKT DEBT LOC C1 #808	261800484		5/6/2012	5/12/2015	6,715			7,649	-1,134	0	0	0	-1,134	
78 DRIEHAUS ACTIVE INCOME FUND	262028855		5/5/2014	6/24/2014	1,035			1,033	2	0	0	0	2	
79 DRIEHAUS ACTIVE INCOME FUND	262028855		7/26/2013	6/24/2014	10,111			10,074	37	0	0	0	37	
80 DRIEHAUS ACTIVE INCOME FUND	262028855		7/26/2013	1/23/2015	8,666			8,961	-295	0	0	0	-295	
81 DRIEHAUS ACTIVE INCOME FUND	262028855		1/01/2013	1/23/2015	16,124			19,603	-479	0	0	0	-479	
82 E M C CORP MASS	266648102		1/03/2014	1/23/2015	143			144	-1	0	0	0	-1	
83 FID ADV EMER MKTS INC- CL1 #807	31592D702		1/01/2013	6/24/2014	460			438	21	0	0	0	21	
84 GLEAD SCIENCES INC	375558103		5/4/2012	6/10/2014	3,444			811	2,633	0	0	0	2,633	



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

Long Term CG Distributions		Amount																
Short Term CG Distributions		0																
		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	558,562	0	0	0	512,820	43,742	0	0	0	Excess of FMV Over Adj Basis	Gain Minus Excess of FMV Over Adjusted Basis or Loss	43,742
85	GOOGLE INC-CL C	38259P706		10/31/2014	5/6/2015	34					34	0				0	0	
86	HSBC - ADR	362013		12/3/2013		280					338	118				0	0	
87	SHARES CORE S & P 500 ETF	46423T200		8/24/2014	1/23/2015	2					338	118				0	0	
88	SHARES S&P MID-CAP 100 GROWTH	46423T608		8/24/2014	1/23/2015	5,023					6,726	303				0	0	
89	SHARES S&P MID-CAP 100 GROWTH	46423T608		8/24/2014	1/23/2015	5,023					6,726	303				0	0	
90	SHARES S&P MID-CAP 100 GROWTH	46423T608		8/24/2014	1/23/2015	5,475					6,726	447				0	0	
91	SHARES S&P MID-CAP 100 VALUE	46423T705		8/24/2014	1/23/2015	3,026					3,033	-5				0	-5	
92	SHARES S&P MID-CAP 100 VALUE	46423T705		8/24/2014	1/23/2015	4,468					4,296	172				0	172	
93	SHARES CORE S&P SMALL-CAP E	5172014		1/23/2015		1,123					1,066	57				0	57	
94	SHARES CORE S&P SMALL-CAP E	46423T804		8/24/2014	1/23/2015	2,666					2,670	26				0	26	
95	SHARES CORE S&P SMALL-CAP E	46423T804		10/3/2014	1/23/2015	3,707					3,493	214				0	214	
96	SHARES CORE S&P SMALL-CAP E	46423T804		5/4/2012	1/23/2015	2,584					1,695	889				0	889	
97	MERGER FUND-INST F301	589506207		8/3/2009	1/23/2015	11,481					11,093	388				0	388	
98	SHARES CORE S&P SMALL-CAP E	46423T804		5/4/2012	1/23/2015	6,394					4,052	2,342				0	2,342	
99	SHARES CORE S&P SMALL-CAP E	46423T804		10/31/2014	1/23/2015	345					361	-16				0	-16	
100	JP MORGAN CHASE & CO	46823H100		6/28/2014	10/31/2014	410					410	-11				0	-11	
101	JP MORGAN HIGH YIELD FUND SS #358	4812CH803		10/31/2014	10/31/2014	399					410	-11				0	-11	
102	MERGER FUND SH BEN INT #760	589509108		2/15/2013	8/15/2014	1,183					1,136	47				0	47	
103	MERGER FUND SH BEN INT #760	589509108		10/18/2013	8/15/2014	2,274					2,274	20				0	20	
104	MERGER FUND SH BEN INT #760	589509108		1/31/2014	8/15/2014	1,708					1,659	49				0	49	
105	MERGER FUND SH BEN INT #760	589509108		5/5/2014	8/15/2014	256					253	3				0	3	
106	MERGER FUND SH BEN INT #760	589509108		6/29/2014	8/15/2014	470					473	-3				0	-3	
107	MERGER FUND SH BEN INT #760	589509108		8/3/2009	8/15/2014	6,726					6,176	550				0	550	

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

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor	MAC D4000-04	NC	27101-3818		TRUSTEE	4.00	32,697		
									32,697		

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

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	10/15/2014	575
3 Second quarter estimated tax payment	11/15/2014	575
4 Third quarter estimated tax payment	2/15/2015	575
5 Fourth quarter estimated tax payment	5/8/2015	575
6 Other payments		
7 Total		2,300

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

<b>1</b>	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	<b>1</b>	69,067
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total	<b>10</b>	69,067