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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 Service

▶ Do not enter social security numbers on this form as it may be made public.

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

Open to Public Inspection

For calendar year 2014 or tax year beginning 07/01, 2014, and ending 06/30, 2015

Name of foundation
HESTA STUART CHRISTIAN CHARITABLE R77079003

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

A Employer identification number
75-6177306

B Telephone number (see instructions)
866-888-5157

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

H Check type of organization. Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **8,836,966.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

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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	91,466.	91,408.		
5a	Gross rents	54,840.	54,840.	NONE	
b	Net rental income or (loss)	54,840.			
6a	Net gain or (loss) from sale of assets not on line 10	31,637.			
b	Gross sales price for all assets on line 6a	439,234.			
7	Capital gain net income (from Part IV, line 2)		31,637.		
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)	198,201.	198,201.		STMT 1
12	Total. Add lines 1 through 11	376,144.	376,086.	NONE	
13	Compensation of officers, directors, trustees, etc.	142,336.	106,752.		35,584.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 2	1,798.	NONE	NONE	1,798.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	3,665.	1,165.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 4	15,620.	15,620.		
24	Total operating and administrative expenses. Add lines 13 through 23	163,419.	123,537.	NONE	37,382.
25	Contributions, gifts, grants paid	510,000.			510,000.
26	Total expenses and disbursements. Add lines 24 and 25	673,419.	123,537.	NONE	547,382.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-297,275.			
b	Net investment income (if negative, enter -0-)		252,549.		
c	Adjusted net income (if negative, enter -0-)			NONE	

25

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	319,709.	10,094.	10,094.
	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 ▶			NONE
	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)	1,945,688.	1,780,914.	2,224,973.
	c	Investments - corporate bonds (attach schedule)	763,606.	763,606.	756,535.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	580,009.	756,950.	740,369.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	162,958.	162,958.	4,540,008.
15	Other assets (describe ▶ MINERAL ASSETS)	8.	8.	564,987.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,771,978.	3,474,530.	8,836,966.	
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)			NONE	
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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	3,771,978.	3,474,530.	
	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)	3,771,978.	3,474,530.		
31	Total liabilities and net assets/fund balances (see instructions)	3,771,978.	3,474,530.		

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	3,771,978.
2	Enter amount from Part I, line 27a	2	-297,275.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,474,703.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	173.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,474,530.

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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
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 439,234.		407,597.	31,637.		
b					
c					
d					
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			31,637.		
b					
c					
d					
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	31,637.	
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		

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	569,186.	10,713,903.	0.053126
2012	500,020.	11,118,882.	0.044970
2011	274,969.	10,700,269.	0.025697
2010	96,259.	10,098,873.	0.009532
2009	179,236.	7,511,527.	0.023861
2 Total of line 1, column (d)			2 0.157186
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 0.031437
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 9,371,454.
5 Multiply line 4 by line 3			5 294,610.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,525.
7 Add lines 5 and 6			7 297,135.
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.			8 547,382.

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)	}	1	2,525.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	3		2,525.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		2,525.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		3,640.
b Exempt foreign organizations - tax withheld at source	6b		NONE
c Tax paid with application for extension of time to file (Form 8868)	6c		NONE
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		3,640.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1,115.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 1,115. Refunded <input type="checkbox"/> 11	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. <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>	2	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>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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?	6	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>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
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? <i>If "No," attach explanation</i>	8b	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>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of JPMORGAN CHASE BANK, N.A. Telephone no. (866) 888-5157
Located at 10 S DEARBORN ST; MC: IL1-0117, CHICAGO, IL ZIP+4 60603
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 X
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

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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
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? Yes X No
If "Yes," list the years
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 X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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 X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
JP MORGAN CHASE BANK N A. 10 S DEARBORN ST; MC: IL1-0117, CHICAGO, IL 60603	TRUSTEE 5	142,336.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	

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	8,289,013.
b	Average of monthly cash balances	1b	413,537.
c	Fair market value of all other assets (see instructions).	1c	811,616.
d	Total (add lines 1a, b, and c)	1d	9,514,166.
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	NONE
3	Subtract line 2 from line 1d	3	9,514,166.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	142,712.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,371,454.
6	Minimum investment return. Enter 5% of line 5	6	468,573.

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	468,573.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,525.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,525.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	466,048.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	466,048.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	466,048.

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	547,382.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	547,382.
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	2,525.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	544,857.

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				466,048.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			493,733.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>547,382.</u>				
a Applied to 2013, but not more than line 2a			493,733.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				53,649.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				412,399.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

	4942(j)(3) or	4942(j)(5)
--	---------------	------------

	Tax year		Prior 3 years		(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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

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:
SEE STATEMENT 5

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 10</p>				510,000.
Total ▶ 3a				510,000.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				

RENT AND ROYALTY INCOME

Taxpayer's Name HESTA STUART CHRISTIAN CHARITABLE R77079003	Identifying Number 75-6177306
---	---

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

Yes No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: **4 - COMMERCIAL**

RENTAL INCOME	-1,647.	
OTHER INCOME:		
TOTAL GROSS INCOME		-1,647.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		-1,647.

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	-1,647.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ROYALTY INCOME	198,201.	198,201.
TOTALS	----- 198,201. =====	----- 198,201. =====

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	1,798.			1,798.
TOTALS	1,798.	NONE	NONE	1,798.
	=====	=====	=====	=====

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	2,500.	
FOREIGN TAXES ON QUALIFIED FOR	1,042.	1,042.
FOREIGN TAXES ON NONQUALIFIED	123.	123.
	-----	-----
TOTALS	3,665.	1,165.
	=====	=====

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ROYALTY EXPENSES	9,872.	9,872.
REAL ESTATE EXPENSES	5,748.	5,748.
	-----	-----
TOTALS	15,620.	15,620.
	=====	=====

=====

RECIPIENT NAME:

JPMORGAN CHASE BANK, N.A.,

ADDRESS:

420 THROCKMORTON

FORT WORTH, TX 76102

RECIPIENT'S PHONE NUMBER: 817-884-4022

FORM, INFORMATION AND MATERIALS:

NAME, PURPOSE OF ORGANIZATION, LIST OF BOARD MEMBERS, EXEMPTION
LETTER, AMOUNT AND PURPOSE OF REQUEST.

SUBMISSION DEADLINES:

SEPTEMBER 30

RESTRICTIONS OR LIMITATIONS ON AWARDS:

CHARITIES DERIVING ALL OF THEIR SUPPORT FROM THE METHODIST CHURCH.
the Methodist Church and related organizations

RECIPIENT NAME:
POLYTECHNIC UNITED METHODIST CHURCH
ADDRESS:
1310 S COLLARD ST
FORT WORTH, TX 76105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
THE WESLEY FOUNDATION AT UTA
ADDRESS:
311 UTA BLVD
ARLINGTON, TX 76010
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
UNITED COMMUNITY CENTER, INC.
ADDRESS:
3600 N. CRUMP
FORT WORTH, TX 76106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
TEXAS HEALTH RESOURCES FOUNDATION
ADDRESS:
FORT WORTH, TX .
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
TARLETON STATE UNIVERSITY
WESLEY FOUNDATION
ADDRESS:
1140 W TARLETON ST.
STEPHENVILLE, TX 76401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
WESLEY FOUNDATION AT BAYLOR
ADDRESS:
821 SPEIGHT AVE
WACO, TX 76706
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
ST. STEPHEN UNITED
METHODIST CHURCH
ADDRESS:
2520 OATES DRIVE
MESQUITE, TX 75150
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
FLORAL HEIGHTS UNITED
METHODIST CHURCH
ADDRESS:
2214 10TH ST
WICHITA FALLS, TX 76309
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
TCU WESLEY FOUNDATION
ADDRESS:
2750 W LOWDEN ST
FORT WORTH, TX 76109
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

=====

RECIPIENT NAME:
Power from the Son
ADDRESS:
3020 SHADOW DRIVE W
Arlington, TX 76006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
Central Texas Conference of the
United Methodist Church
ADDRESS:
464 BAILEY AVE
Fort Worth, TX 76107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
First United Methodist Church of
Arlington
ADDRESS:
313 N CENTER STREET
Arlington, TX 76011
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
Project Transformation
ADDRESS:
547 E JEFFERSON BLVD
Dallas, TX 75203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 45,000.

TOTAL GRANTS PAID: 510,000.
=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
HIDALGO CO TX 1/2 OF MINERAL ACTIVITY	199,837. -1,647.			199,837. -1,647.
TOTALS	198,190.			198,190.
	=====	=====	=====	=====



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

Fiduciary Account

J.P. Morgan Team

Claire Shaw	Banker	432/253-7955
Larry Botne	T & E Officer	817/884-4022
Brandon Lydick	Portfolio Manager	817/884-4606
Saeed Bowens	Client Service Team	877/576-2446
Matthew Gonzalez	Client Service Team	

Online access www.jpmorganonline.com

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Account Summary	2
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Alternative Assets	8
Cash & Fixed Income	11
Specialty Assets	13

Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s)

J.P. Morgan

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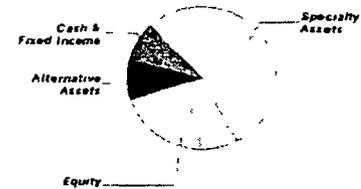
HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,395,654.22	2,224,972.61	(171,681.61)	36,254.65	28%
Alternative Assets	594,972.05	740,369.42	145,397.37	13,450.03	9%
Cash & Fixed Income	1,084,979.28	756,535.39	(328,443.89)	27,960.14	9%
Specialty Assets	4,540,008.00	4,540,008.00	0.00		54%
Market Value	\$8,616,612.55	\$8,261,885.42	(\$354,728.13)	\$77,664.82	100%

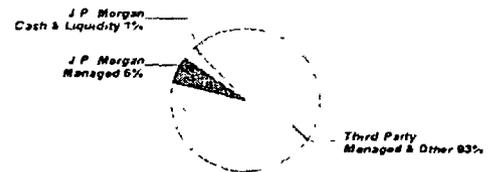
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	16,703.15	10,093.60	(6,609.55)
Accruals	722.15	3,116.92	2,394.77
Market Value	\$17,425.30	\$13,210.52	(\$4,214.78)

Manager Allocation *



* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan, and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

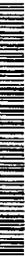


HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
As of 6/30/15

Account Summary CONTINUED

Cost Summary	Cost
Equity	1,780,913 72
Cash & Fixed Income	763 605 64
Total	\$2,544,519.36

J.P.Morgan



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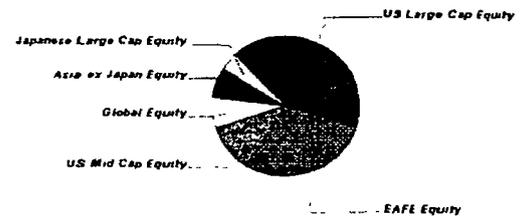
HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
As of 6/30/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	984,105.64	951,487.92	(32,617.72)	12%
US Mid Cap Equity	269,459.14	265,504.82	(3,954.32)	3%
EAFE Equity	749,474.45	641,237.52	(108,236.83)	8%
European Large Cap Equity	82,431.25	0.00	(82,431.25)	
Japanese Large Cap Equity	42,274.70	51,704.90	9,430.20	1%
Asia ex-Japan Equity	137,156.53	142,658.61	5,512.08	2%
Global Equity	131,752.51	172,368.74	40,616.23	2%
Total Value	\$2,396,654.22	\$2,224,972.61	(\$171,681.61)	28%

Market Value/Cost	Current Period Value
Market Value	2,224,972.61
Tax Cost	1,780,913.72
Unrealized Gain Loss	444,058.89
Estimated Annual Income	36,254.65
Accrued Dividends	3,116.92
Yield	1.62%

Asset Categories





HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gan/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BBH CORE SELECT FUND-N 05528X-60-4 BBTE X	22.31	4,136,826	92,292.59	72,890.88	19,401.71	595.70	0.65%
JOHN HANCOCK III-DISCLN V-I 47803U-64-0 JVLX	18.96	5,464,168	103,500.63	76,553.00	27,047.63	803.23	0.78%
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812CO-53-0 SEEG X	36.92	2,545,205	93,968.97	57,190.76	36,778.21		
NEUBERGER BER MUC OPP-INS 64122Q-30-9 NMUL X	15.96	11,981,567	191,225.81	182,000.00	9,225.81	1,761.29	0.92%
PARNASSUS EOTY INCOME FD-INS 701769-40-8 PRIL X	40.08	3,287,841	131,776.67	106,000.00	25,776.67	2,206.14	1.67%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	205.85	1,645,000	338,623.25	216,117.70	122,505.55	6,637.57 1,694.47	1.96%
Total US Large Cap Equity			\$951,487.92	\$710,752.34	\$240,735.58	\$12,003.93 \$1,694.47	1.26%
US Mid Cap Equity							
ASTON RIVER RD DIV ALL CAP-I 00080Y-87-6 ARID X	12.76	8,947,884	114,175.00	111,275.00	2,900.00	3,248.08	2.84%
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	149.98	1,009,000	151,329.82	97,533.23	53,796.59	2,086.61	1.38%
Total US Mid Cap Equity			\$265,504.82	\$208,808.23	\$56,696.59	\$5,334.69	2.01%

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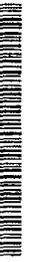
HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
CAUSEWAY INTERNATL VALUE-INS 14949P-20-8 CIVI X	15 55	7,626 751	118,595 98	120 650 00	(2 054 02)	2 890 53	2 44%
GS EAFE REN MAT 02/18/16 2X LEV 10 57% CAP 21 14% MAX INITIAL LEVEL-01/30/15 SXSE 3351 44 UKX 5749 40 TPX 1415 07 38147Q-SY-3	104 30	80 000 000	83,443 20	79 200 00	4 243 20		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	63 49	1,280 000	81,267 20	80 707 85	559 35	2 170 88 1 422 45	2 67%
MFS INTL VALUE-I 55273E-82-2 MINI X	36 60	5 577 512	204,136 94	152 313 20	51,823 74	4,289 10	2 10%
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	10 06	15 287 704	153,794 30	133,614 54	20,179 76	4,127 68	2 68%
Total EAFE Equity			\$641,237 62	\$566,485 59	\$74,752 03	\$13,478 19 \$1,422.45	2.10%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	12 83	4,030 000	51 704 90	40,300 00	11,404 90	2 051 27	3 97%
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	28 73	4,965 841	142 668 61	104,817 56	37,851 05	888 88	0 62%



HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18.84	9,149.084	172,368.74	149,750.00	22,618.74	2,497.69	1.45%



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HEST & STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	457,953.97	659,151.83	201,197.86	8%
Hard Assets	137,018.08	81,217.59	(55,800.49)	1%
Total Value	\$594,972.05	\$740,369.42	\$145,397.37	9%

Asset Categories



Alternative Assets as a percentage of your portfolio - 9%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-6 EIGM X	9.30	3,724,097	34,634.10	35,822.91
GATEWAY FUND-Y 367829-88-4 GTEY X	29.79	5,526,391	164,631.19	153,798.45
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13.01	8,948,715	116,422.78	118,200.00

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HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10.48	8,385,826	87,883.46	86,531.37
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11.69	9,216,545	107,741.41	115,515.27
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11.14	6,482,517	72,215.24	75,091.87
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	13.11	5,768,394	75,623.65	74,392.30
Total Hedge Funds			\$659,151.83	\$659,452.17

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
MS PALLADIUM BREN 12/09/15 LNKD TO PLDMLNPM 116 30% LEVERAGE 10% BUFFER 11/20/14 INITIAL STRIKE 771 61762G-CM-4	92.47	20,000,000	18,494.00	19,800.00	

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000867 0386 of 0482 HESTASCO'S XI HYBRIDITY



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HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	7.64	8,209,894	62,723.59	77,697.63	2,873.46
Total Hard Assets			581,217.59	\$97,497.63	\$2,873.46



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
As of 6/30/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	303,005.94	0.00	(303,005.94)	
US Fixed Income	781,973.34	756,535.39	(25,437.95)	9%
Total Value	\$1,084,979.28	\$756,535.39	(\$328,443.89)	9%

Market Value/Cost	Current Period Value
Market Value	756,535.39
Tax Cost	763,605.64
Unrealized Gain/Loss	(7,070.25)
Estimated Annual Income	27,960.14
Yield	3.69%

SUMMARY BY MATURITY

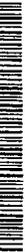
Cash & Fixed Income	Market Value	% of Bond Portfolio
0-5 months ¹	756,535.39	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	756,535.39	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called or paid in full before their stated maturity.

J.P.Morgan



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HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
As of 6/30/15

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JPM GOVT BD FD - SEL FUND 3246 4812C0-42-3	10 86	6 192 10	67 246.22	62,478 30	4,767 92	1,789 51	2 66%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 57	9,400 03	71,158 19	71,744 91	(586 72)	3 910.41	5 50%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 26	9,555 96	98,044 18	101,886 61	(3,842 43)	1 261 38	1 29%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 87	14,626 21	158 986 92	165,545 16	(6 558 24)	7 020 58	4 42%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 89	5,168 53	56 285 28	55,044 83	1 240 45	511 68	0 91%
PRUDENTIAL TOTAL RETURN BD-Z 74440B-40-5	14 19	11,339 48	160 907 16	160 000 00	907 16	5 465 62	3 40%
BLACKROCK HIGH YIELD BOND 091929-63-8	7 86	18,308 84	143 907 44	146 905 83	(2,998 39)	8 000 96	5 56%
Total US Fixed Income			\$756,535.39	\$763,605.64	(\$7,070 25)	\$27,960.14	3 70%

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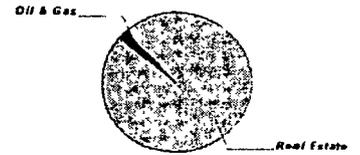


HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
As of 6/30/15

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	4,540,000.00	4,540,000.00	0.00	53%
Oil & Gas	8.00	8.00	0.00	1%
Total Value	\$4,540,008.00	\$4,540,008.00	\$0.00	54%

Asset Categories



Specialty Assets as a percentage of your portfolio - 54 %

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HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
As of 6/30/15

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
CHRISTIAN RANCH 3128 AC OUT OF THE SAN RAMON GRANT FARIAS ORIG, GRANTEE BEING TRACTS 6 HIDALGO CO TEX RANGE/PASTURE Bearer 83F334-70-6	SURFACE-REAL ESTATE	100 00 %	4 540,000 00	162 957 82

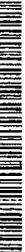
	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
HIDALGO CO TX 21'64 OF 1/8 RI IN 5 957.88 AC IN SAN RAMON GRANT S 6 250 8 AC LESS A 292 92 AC TR OF HIDALGO CO RANCH MINERAL INTEREST Bearer 597723-32-8	1 00 1 00	199,836 80	2 967 01	(12,838 31)	189 965 50	(55 781 03)	134,184 47
440000709 WOODS CHRISTIAN 42 7096 ACS OF LAND, M/L OUT OF THE SAN RAMON GRANT, HIDALGO COUNTY, TX		9 787 61	(15 71)	(315 38)	9 456 52	(2 691 59)	6 764 93



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	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4404348 WOODS CHRISTIAN WELLS NORTH 6.000 ACRES OF THE SAN RAMON RANCH LOCATED IN HIDALGO CO., TX		166,730.03	264.85	(11,714.62)	155,280.26	(46,676.67)	108,603.59
4404352 HARGROVE #1 & 2 393 AC M/L OUT OF W/2 OF SOUTH 2.3 OF SHARE 12-A OF SAN RAMON GRANT		512.11	(30.10)	(45.65)	436.35	(140.83)	295.53
530002548 WOODS CHRISTIAN 48 J FARIAS SVY 62 HIDALGO TEXAS		22,807.05	2,747.97	(762.66)	24,792.36	(6,271.94)	18,520.42
Total Value		\$199,836.80	\$2,967.01	(\$12,838.31)	\$189,965.50	(\$55,781.03)	\$134,184.47
R C GEE SVY HIDALGO CO TX GEE, R C / WOODS, C 806 HIDALGO, TEXAS SF16229 PATENT NO 217, VOL 35-B MINERAL INTEREST Bearer 997722-60-6	1.00 1.00						
US DOLLAR INCOME							
1236 AC JIM HOGG CO TX 1,236.52 ACS OUT OF EL PARTITION RANCH JIM HOGG CO TX MINERAL INTEREST Bearer 997721-64-7	1.00 1.00	10.87	(0.83)		10.04	(2.99)	7.05
4404353 MRS AMK BASS KELSEY U JIM HOGG COUNTY, TX 1/2 OF 9/256 R.1 UNDER 1,236.52		10.87	(0.83)		10.04	(2.99)	7.05

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As of 6/30/15

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
320 AC HIDALGO CO TX R 1 IN 320 ACRE JARED GAS UNIT -WEST MISSION FIELD- MINERAL INTEREST Bearer 997723-16-0	1 00 1 00						
321 AC HIDALGO CO TX R 1 IN 321 ACRE GILLMAN GAS UNIT -WEST MISSION FIELD- MINERAL INTEREST Bearer 997722-78-7	1 00 1 00						
323 AC HIDALGO CO TX R 1 IN 323 ACRE EL TEXACO GAS UNIT -HIDALGO TOWNSITE FIELD- MINERAL INTEREST Bearer 997722-88-0	1 00 1 00						
360 AC HIDALGO CO TX R 1 IN 360 ACRE HOTKA GAS UNIT -WEST MISSION FIELD- MINERAL INTEREST Bearer 997723-79-9	1 00 1 00						



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As of 6/30/15

	<u>Estimated Value</u> Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
363 AC HIDALGO CO TX	1.00						
R 1 IN 363 ACRE HIDALGO-TOWN GAS UNIT -HIDALGO TOWNSITE FIELD- MINERAL INTEREST Bearer 997723-51-3	1.00						
Total Oil & Gas	\$8 00	\$199,847.67	\$2,966.18	(\$12,838.31)	\$189,975.54	(\$55,784.02)	\$134,191.52
	\$8 00						



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