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Form **990-PF**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning 7/1/2014, and ending 6/30/2015

Name of foundation ROSEMARY HANCOCK SMURR CHARITABLE TRUST			A Employer identification number 95-6670586	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,968,306		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)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	58,832	56,733		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	49,837			
	b Gross sales price for all assets on line 6a 550,041				
	7 Capital gain net income (from Part IV, line 2)		49,837		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	39,547	39,547		
	12 Total. Add lines 1 through 11	148,216	146,117	0	
	13 Compensation of officers, directors, trustees, etc	35,231	26,423		8,808
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,074			1,074
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,617	1,617		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	11,148	11,113		35
	24 Total operating and administrative expenses. Add lines 13 through 23	49,070	39,153	0	9,917
	25 Contributions, gifts, grants paid	202,575			202,575
	26 Total expenses and disbursements. Add lines 24 and 25	251,645	39,153	0	212,492
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-103,429			
	b Net investment income (if negative, enter -0-)		106,964		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.
HTA

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing		395	395
	2 Savings and temporary cash investments	113,313	94,893	94,893
	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)	18,333		
	b Investments—corporate stock (attach schedule)	205,025		
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,295,267	2,429,008	2,873,018
	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)	2,631,938	2,524,296	2,968,306
	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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,631,938	2,524,296	
	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)	2,631,938	2,524,296	
	31 Total liabilities and net assets/fund balances (see instructions)	2,631,938	2,524,296	

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	2,631,938
2 Enter amount from Part I, line 27a	2	-103,429
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,986
4 Add lines 1, 2, and 3	4	2,531,495
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	7,199
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,524,296

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	49,837
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	44,314	4,307,705	0.010287
2012	564,072	2,219,119	0.254187
2011	176,506	2,371,033	0.074443
2010	87,386	2,703,317	0.032325
2009	101,172	2,440,878	0.041449
2 Total of line 1, column (d)			2 0.412691
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 0.082538
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 3,061,696
5 Multiply line 4 by line 3			5 252,706
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,070
7 Add lines 5 and 6			7 253,776
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			8 212,492

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	2,139	
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	2,139	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,139	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,391	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	850	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,241	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,102	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	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 Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 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

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

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

Total number of others receiving over \$50,000 for professional services**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3**0**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	3,026,963
b	Average of monthly cash balances	1b	81,358
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,108,321
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,108,321
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	46,625
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,061,696
6	Minimum investment return. Enter 5% of line 5	6	153,085

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	153,085
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,139
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,139
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	150,946
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	150,946
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	150,946

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	212,492
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	212,492
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	212,492
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				150,946
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			178,057	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 212,492				
a Applied to 2013, but not more than line 2a			178,057	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				34,435
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				116,511
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			3a	202,575
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

- | | | |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

2/9/2016
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

[Signature]

Date _____

2/9/2016

Check ☒ if self-employed

PTIN

P01251603

Firm's name	▶ PricewaterhouseCoopers, LLP
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Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶ 13-4008324

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

BROTHERS OF HOSPITALER ORDER OF ST JOHN OF GOD

Street

2468 S ST ANDREWS PL

City

LOS ANGELES

State

CA

Zip Code

90018

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,662

Name

ST VINCENTS INSTITUTION

Street

4200 CALLE REAL

City

SANTA BARBARA

State

CA

Zip Code

93110

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

63,971

Name

HATHAWAY SYCAMORES CHILD AND FAM SVC

Street

210 S DELACEY AVE SUITE 110

City

PASADENA

State

CA

Zip Code

91105

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

42,647

Name

SISTERS OF SOCIAL SERVICE

Street

4316 LANAI RD

City

ENCINO

State

CA

Zip Code

91436

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

63,971

Name

MARIAN MEDICAL CENTER FOUNDATION

Street

1400 E CHURCH STREET

City

SANTA MARIA

State

CA

Zip Code

93454

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

21,324

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									
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	Totals			Net Gain or Loss							
											Capital Gains/Losses				Cost, Other Basis and Expenses		Net Gain or Loss				
										550,041	500,204	0	49,837								
Other sales										0	0	0	0								
1	X	AQR MANAGED FUTURES ST			12/3/2015		4/20/2015	2,742	2,646				96								
2	X	AQR MANAGED FUTURES ST			12/3/2015		4/30/2015	1,218	1,222				-4								
3	X	APPLE INC			10/28/2014		4/20/2015	1,682	1,371				291								
4	X	BAXTER INTL INC			8/19/2013		6/18/2015	4,503	4,646				-143								
5	X	BAXTER INTL INC			12/12/2013		6/18/2015	2,286	2,206				80								
6	X	BAXTER INTL INC			10/28/2014		6/18/2015	1,593	1,606				-13								
7	X	CHEVRON CORP			10/28/2014		11/24/2014	940	906				34								
8	X	CISCO SYSTEMS INC			4/9/2013		4/30/2015	1,238	905				331								
9	X	CITIGROUP INC			3/25/2014		4/30/2015	1,227	1,158				69								
10	X	COMCAST CORP CLASS A			10/28/2014		4/30/2015	1,271	1,205				66								
11	X	CREDIT SUISSE COMM RET S			10/8/2010		4/30/2015	2,077	3,141				-1,064								
12	X	CUMMINS INC			10/28/2014		4/30/2015	1,244	1,281				-37								
13	X	DIAMOND HILL LONG-SHORT			8/13/2012		10/21/2014	20,523	15,864				4,659								
14	X	DIAMOND HILL LONG-SHORT			5/13/2010		10/21/2014	24,783	16,968				7,815								
15	X	DIAMOND HILL LONG-SHORT			5/13/2010		12/1/2015	3,814	2,556				1,258								
16	X	DIAMOND HILL LONG-SHORT			11/23/2010		12/1/2015	1,228	816				410								
17	X	WALT DISNEY CO			4/9/2013		9/10/2014	1,165	768				397								
18	X	WALT DISNEY CO			2/3/2009		9/10/2014	1,165	264				901								
19	X	WALT DISNEY CO			10/28/2014		4/20/2015	1,407	1,160				247								
20	X	DREYFUS EMG MKT DEBT LO			8/11/2011		4/20/2015	10,373	12,737				-2,364								
21	X	DREYFUS EMG MKT DEBT LO			8/13/2012		4/20/2015	1,374	1,658				-284								
22	X	DREYFUS EMG MKT DEBT LO			8/13/2012		4/30/2015	1,222	1,462				-240								
23	X	BERKSHIRE HATHAWAY INC			10/28/2014		4/20/2015	1,420	1,399				21								
24	X	BHP BILLITON LIMITED - ADR			12/8/2010		11/24/2014	2,746	4,363				-1,617								
25	X	BHP BILLITON LIMITED - ADR			4/12/2011		11/24/2014	112	203				-91								
26	X	BHP BILLITON LIMITED - ADR			4/18/2013		11/24/2014	953	1,085				-132								
27	X	BOEING CO			10/28/2014		4/30/2015	1,297	1,102				195								
28	X	CME GROUP INC			10/28/2014		4/30/2015	1,277	1,144				133								
29	X	CVS HEALTH CORPORATION			10/28/2014		4/30/2015	1,303	1,104				189								
30	X	CHEVRON CORP			10/21/2008		11/24/2014	5,990	3,388				2,602								
31	X	VANGUARD FTSE EMERGING			4/9/2013		4/20/2015	10,534	10,724				-190								
32	X	VANGUARD FTSE EMERGING			4/9/2013		4/20/2015	5,592	5,503				89								
33	X	VANGUARD FTSE EMERGING			4/9/2013		4/30/2015	6,160	5,972				188								
34	X	VANGUARD REIT VIPER			4/19/2013		12/1/2015	12,713	10,463				2,250								
35	X	VANGUARD REIT VIPER			4/19/2013		12/1/2015	1,470	1,223				247								
36	X	VANGUARD REIT VIPER			4/18/2013		12/1/2015	3,978	3,258				720								
37	X	VANGUARD REIT VIPER			4/18/2013		4/30/2015	2,289	2,054				245								
38	X	ISHARES CORE S & P 500 ETF			8/19/2014		4/20/2015	1,902	1,779				123								
39	X	ISHARES CORE S & P 500 ETF			10/21/2014		4/20/2015	845	778				67								
40	X	ISHARES CORE S & P 500 ETF			10/21/2014		4/30/2015	1,471	1,361				110								
41	X	ISHARES S&P MID-CAP 400 G			6/19/2014		4/20/2015	6,094	5,919				175								
42	X	ISHARES S&P MID-CAP 400 G			6/19/2014		4/20/2015	8,389	7,632				757								
43	X	ISHARES S&P MID-CAP 400 G			2/8/2013		4/30/2015	2,344	1,734				610								
44	X	ISHARES S&P MID-CAP 400 V			6/19/2014		12/1/2015	2,110	2,147				-37								
45	X	ISHARES S&P MID-CAP 400 V			6/19/2014		4/20/2015	7,131	6,818				313								
46	X	ISHARES S&P MID-CAP 400 V			4/23/2014		4/30/2015	2,225	2,049				176								
47	X	ISHARES S&P SMALL-C			6/19/2014		12/1/2015	4,302	4,342				-40								
48	X	ISHARES S&P SMALL-C			10/21/2014		12/1/2015	5,185	4,940				245								
49	X	ISHARES S&P SMALL-C			4/9/2013		12/1/2015	993	771				222								
50	X	ISHARES S&P SMALL-C			4/9/2013		4/20/2015	5,450	3,939				1,511								
51	X	ISHARES S&P SMALL-C			4/19/2013		4/20/2015	4,384	3,089				1,285								
52	X	ISHARES S&P SMALL-C			4/19/2013		4/30/2015	3,115	2,262				853								
53	X	JPMORGAN CHASE & CO			10/28/2014		4/30/2015	1,268	1,181				85								
54	X	JPMORGAN HIGH YIELD FUND			4/25/2014		4/20/2015	2,620	2,745				-125								
55	X	JPMORGAN HIGH YIELD FUND			4/25/2014		4/30/2015	1,234	1,289				-65								
56	X	MCKESSON CORP			10/28/2014		4/30/2015	1,340	1,222				118								
57	X	MERGER FD SH BEN INT #260			6/23/2014		8/8/2014	4,958	4,998				-40								
58	X	MERGER FD SH BEN INT #260			2/12/2013		8/8/2014	7,730	7,470				260								
59	X	MERGER FUND-INST #301			2/12/2013		12/1/2015	11,087	11,245				-158								
60	X	MERGER FUND-INST #301			5/13/2010		12/1/2015	366	368				-2								
61	X	MERGER FUND-INST #301			5/13/2010		4/30/2015	1,360	1,346				14								
62	X	MONSTER BEVERAGE CORP			4/9/2013		9/10/2014	1,066	582				424								
63	X	MONSTER BEVERAGE CORP			12/22/2013		9/10/2014	1,189	628				563								
64	X	MONSTER BEVERAGE CORP			12/22/2013		12/22/2015	6,503	2,746				3,757								
65	X	ASG GLOBAL ALTERNATIVES			6/23/2014		8/8/2014	4,322	4,452				-130								
66	X	ASG GLOBAL ALTERNATIVES			7/15/2013		8/8/2014	7,803	7,991				-388								
67	X	ASG GLOBAL ALTERNATIVES			7/15/2013		12/1/2015	2,442	2,477				-35								
68	X	ASG GLOBAL ALTERNATIVES			7/15/2013		4/20/2015	5,179	5,069				110								
69	X	ASG GLOBAL ALTERNATIVES			7/15/2013		4/30/2015	1,881	1,670				211								

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

		Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss				
		6,355		Capital Gains/Losses		550,041		500,204		49,837				
				Other sales		0		0		0				
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	NEUBERGER BERMAN LONG			6/23/2014		4/20/2015	2,635	2,573				0	62
71	X	NUVEEN HIGH YIELD MUNI B			4/25/2014		10/28/2014	1,956	1,875				0	81
72	X	NUVEEN HIGH YIELD MUNI B			4/25/2014		12/19/2014	42,646	40,739				0	1,907
73	X	PIMCO FOREIGN BD FD USD			8/11/2011		4/30/2015	1,228	1,200				0	28
74	X	PIMCO FOREIGN BD FD USD			8/11/2011		6/10/2015	10,013	10,157				0	-144
75	X	PIMCO FOREIGN BD FD USD			1/24/2014		6/10/2015	7,001	7,074				0	-73
76	X	PRINCIPAL GL MULT STRAT-I			8/8/2014		4/20/2015	2,828	2,556				0	270
77	X	SPDR DJ WILSHIRE INTERNA			6/19/2014		12/1/2015	2,390	2,434				0	-44
78	X	SPDR DJ WILSHIRE INTERNA			4/19/2013		12/1/2015	521	534				0	-13
79	X	SPDR DJ WILSHIRE INTERNA			4/18/2013		4/20/2015	1,862	1,868				0	-6
80	X	SPDR DJ WILSHIRE INTERNA			4/9/2013		4/20/2015	2,394	2,393				0	1
81	X	SPDR DJ WILSHIRE INTERNA			4/9/2013		4/30/2015	2,308	2,305				0	3
82	X	TARGET CORP			4/18/2013		12/18/2014	820	749				0	71
83	X	TARGET CORP			8/29/2013		12/18/2014	1,714	1,456				0	258
84	X	TARGET CORP			2/3/2009		12/18/2014	1,937	794				0	1,143
85	X	3M CO			12/15/2010		8/6/2014	4,745	2,943				0	1,802
86	X	3M CO			4/18/2013		8/6/2014	688	524				0	174
87	X	US BANCORP			2/4/2011		5/27/2015	4,918	3,075				0	1,843
88	X	US BANCORP			4/26/2011		5/27/2015	439	252				0	187
89	X	US BANCORP			9/29/2014		5/27/2015	1,317	761				0	556
90	X	US BANCORP			9/29/2014		5/27/2015	1,537	1,132				0	405
91	X	US BANCORP			10/28/2014		5/27/2015	1,405	1,323				0	82
92	X	UNION PACIFIC CORP			10/28/2014		4/30/2015	1,274	1,392				0	-118
93	X	UNITEDHEALTH GROUP INC			4/2/2013		2/27/2015	1,820	991				0	829
94	X	UNITEDHEALTH GROUP INC			9/13/2012		2/27/2015	2,047	1,077				0	970
95	X	UNITEDHEALTH GROUP INC			10/21/2008		2/27/2015	796	177				0	619
96	X	UNITEDHEALTH GROUP INC			9/13/2012		4/30/2015	1,236	1,001				0	235
97	X	ROBECO P LNG/SHRT RES-I			7/15/2013		12/1/2015	13,605	12,063				0	1,542
98	X	BOSTON P LNG/SHRT RES-I			7/15/2013		4/30/2015	1,404	1,210				0	194
99	X	VANGUARD INTERMEDIATE T			4/23/2014		9/5/2014	339	335				0	4
100	X	VANGUARD INTERMEDIATE T			10/9/2013		10/28/2014	17,615	17,423				0	392
101	X	VANGUARD INTERMEDIATE T			4/23/2014		10/28/2014	5,967	5,860				0	107
102	X	VANGUARD INTERMEDIATE T			2/4/2011		1/21/2015	7,073	6,691				0	382
103	X	VANGUARD INTERMEDIATE T			4/23/2014		4/30/2015	1,883	1,842				0	41
104	X	VANGUARD SHORT TERM BO			10/9/2013		9/5/2014	561	562				0	-1
105	X	VANGUARD SHORT TERM BO			10/9/2013		10/28/2014	8,844	8,834				0	10
106	X	VANGUARD SHORT TERM BO			12/2/2014		10/28/2014	4,744	4,724				0	20
107	X	VANGUARD SHORT TERM BO			9/10/2008		10/28/2014	20,583	19,930				0	653
108	X	VANGUARD SHORT TERM BO			1/21/2015		4/20/2015	2,656	2,657				0	-1
109	X	VANGUARD FTSE DEVELOPE			6/19/2014		4/20/2015	24,067	25,497				0	-1,430
110	X	VANGUARD FTSE DEVELOPE			4/9/2013		4/20/2015	8,478	5,800				0	678
111	X	VANGUARD FTSE DEVELOPE			4/9/2013		4/30/2015	1,449	1,285				0	164
112	X	VANGUARD FTSE DEVELOPE			4/18/2013		4/30/2015	6,253	5,525				0	728
113	X	DREYFUS INTERNATL BOND			4/25/2014		6/10/2015	17,390	18,790				0	-1,400
114	X	DRIEHAUS ACTIVE INCOME F			7/15/2013		1/21/2015	22,958	23,640				0	-684
115	X	DRIEHAUS ACTIVE INCOME F			10/11/2013		12/1/2015	1,538	1,563				0	-45
116	X	DRIEHAUS ACTIVE INCOME F			26/02/8855		4/30/2015	1,227	1,253				0	-26
117	X	GILEAD SCIENCES INC			12/8/2011		9/10/2014	3,779	862				0	3,097
118	X	GOOGLE INC-CL C			10/28/2014		4/20/2015	1,597	1,635				0	-38
119	X	GOOGLE INC-CL C			10/28/2014		5/6/2015	31	30				0	1
120	X	ISHARES CORE S & P 500 ETF			6/19/2014		1/21/2015	2,441	2,372				0	69

Part I, Line 11 (990-PF) - Other Income

		39,547	39,547	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OMG ROYALTY INCOME	36,067	36,067	
2	FARM INCOME	480	480	
3	RETAL INCOME	3,000	3,000	

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

		1,074	0	0	1,074
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,074			1,074

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

		1,617	1,617	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	982	982		
2	FARM REAL ESTATE TAXES	635	635		

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

		11,148	11,113	0	35
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR Fees	16	16		
2	State AG Fees	35			35
3	ROYALTY EXPENSE	11,042	11,042		
4	FARM EXPENSE	55	55		

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

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SANTA BARBARA CO , CA UNK MI			567,120	180,000
2	SEC 14 & 23 T9N, SANTA BARBARA, CA			18,333	389,464
3	PRINCIPAL GL MULT STRAT-INST #4684			22,885	23,198
4	MERGER FUND-INST #301			23,864	23,954
5	FID ADV EMER MKTS INC- CL I #607			39,168	37,987
6	ISHARES CORE S&P SMALL-CAP E			51,506	134,973
7	ISHARES S&P MID-CAP 400 VALUE			59,402	97,236
8	ISHARES CORE S & P 500 ETF			36,298	74,806
9	ISHARES S&P MID-CAP 400 GROWTH			47,160	98,141
10	DREYFUS EMG MKT DEBT LOC C-I #6083			56,086	47,348
11	DRIEHAUS ACTIVE INCOME FUND			24,443	23,644
12	ASG GLOBAL ALTERNATIVES-Y #1993			69,876	68,481
13	VANGUARD REIT VIPER			36,157	85,072
14	AQR MANAGED FUTURES STR-I #15213			43,362	44,516
15	VANGUARD FTSE EMERGING MARKETS E			207,218	239,598
16	JPMORGAN HIGH YIELD FUND SS #3580			85,536	83,023
17	T ROWE PRICE INST FLOAT RATE #170			37,345	36,767
18	VANGUARD SHORT TERM BOND ETF			128,211	131,111
19	SPDR DJ WILSHIRE INTERNATIONAL REA			70,195	92,008
20	VANGUARD INTERMEDIATE TERM B			44,710	49,316
21	VANGUARD FTSE DEVELOPED ETF			285,423	308,199
22	BOSTON P LNG/SHRT RES-INS			20,932	24,410
23	NEUBERGER BERMAN LONG SH-INS #183			60,098	60,775
24	CREDIT SUISSE COMM RET ST-I #2156			123,667	99,191
25	AFFILIATED MANAGERS GROUP, INC COM			2,306	8,307
26	APACHE CORP			9,303	6,973
27	APPLE INC			9,741	28,346
28	BOEING CO			8,018	12,762
29	CVS HEALTH CORPORATION			4,049	13,110
30	CISCO SYSTEMS INC			7,665	11,396
31	CUMMINS INC			11,332	10,889
32	DIAGEO PLC - ADR			3,729	6,498
33	WALT DISNEY CO			3,677	15,409
34	E M C CORP MASS			5,097	7,811
35	GILEAD SCIENCES INC			2,965	9,366
36	INTERNATIONAL BUSINESS MACHS CORP			6,025	5,042
37	JOHNSON CONTROLS INC			6,251	8,915
38	MICROSOFT CORP			4,646	8,433
39	NATIONAL OILWELL INC COM			11,171	7,532
40	NESTLE S A REGISTERED SHARES - ADR			4,282	7,288
41	ORACLE CORPORATION			5,086	7,979
42	PNC FINANCIAL SERVICES GROUP			8,541	8,513
43	ROCHE HOLDINGS LTD - ADR			6,679	6,874
44	SCHLUMBERGER LTD			9,994	12,498
45	TJX COMPANIES INC			4,716	9,462
46	THERMO FISHER SCIENTIFIC INC			3,322	8,564

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

		2,295,267		2,429,008		2,873,018	
Asset Description		Book Value		Book Value		FMV	
		Beg. of Year		End of Year		End of Year	
		Basis of Valuation					
47	TOTAL S A - ADR				8,012		7,916
48	UNION PACIFIC CORP				4,576		11,444
49	MCKESSON CORP				5,909		11,690
50	GOOGLE INC-CLC				8,795		10,410
51	GOLDMAN SACHS GROUP INC				6,020		8,143
52	HSBC - ADR				10,048		8,559
53	UNITED PARCEL SERVICE-CL B				5,205		6,978
54	TARGET CORP				5,897		11,020
55	UNITEDHEALTH GROUP INC				3,532		12,932
56	BLACKROCK INC				6,667		7,266
57	MONSANTO CO NEW				5,328		4,797
58	JPMORGAN CHASE & CO				4,919		12,603
59	ANHEUSER-BUSCH INBEV SPN ADR				5,943		10,498
60	BERKSHIRE HATHAWAY INC				7,788		13,747
61	COMCAST CORP CLASS A				3,912		12,389
62	LAS VEGAS SANDS CORP				8,628		7,255
63	CELANESE CORP				8,416		11,932
64	CITIGROUP INC				9,763		10,661
65	EATON CORP PLC				5,775		7,356
66	CME GROUP INC				6,285		10,237
67							
68							
69							

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

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

1	Federal Excise Tax Refund	1	2,113
2	Cost Basis Adjustment	2	873
3	Total	3	2,986

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

1	Mutual Fund Timing Difference	1	6,090
2	PY Return of Capital Adjustment	2	1,109
3	Total	3	7,199

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9

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Amount	543,686		0	0		500,204		43,482	0		0		43,482		0		0		43,482		0		0		43,482	
Description of Property Sold		CUSIP #	Acquisition Method		Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses 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																
85	3M CO	885797101	Long Term CG Distributions	Short Term CG Distributions	12/15/2010	8/6/2014	4,745			2,943	1,802	1,802	0	0	1,802																
86	3M CO	885797101			4/15/2010	8/6/2014	698			524	174	174	0	0	174																
87	US BANCORP	902873304			2/4/2011	5/27/2015	4,918			3,075	1,843	1,843	0	0	1,843																
88	US BANCORP	902873304			4/26/2011	5/27/2015	439			252	187	187	0	0	187																
89	US BANCORP	902873304			7/8/2011	5/27/2015	1,317			761	556	556	0	0	556																
90	US BANCORP	902873304			5/27/2015	5/27/2015	1,537			1,132	405	405	0	0	405																
91	US BANCORP	902873304			10/28/2014	5/27/2015	1,405			1,323	82	82	0	0	82																
92	UNION PACIFIC CORP	907818108			10/28/2014	4/30/2015	1,274			1,392	-118	-118	0	0	-118																
93	UNITEDHEALTH GROUP INC	91324P102			4/2/2013	2/27/2015	1,820			991	829	829	0	0	829																
94	UNITEDHEALTH GROUP INC	91324P102			4/18/2013	2/27/2015	2,047			1,077	970	970	0	0	970																
95	UNITEDHEALTH GROUP INC	91324P102			10/21/2008	2/27/2015	796			1,777	619	619	0	0	619																
96	UNITEDHEALTH GROUP INC	91324P102			10/28/2014	4/30/2015	1,236			1,001	235	235	0	0	235																
97	ROBECO BP LINGSHIRT RES-INS	74925K381	Long Term CG Distributions	Short Term CG Distributions	7/15/2013	1/21/2015	13,605			12,063	1,542	1,542	0	0	1,542																
98	BOSTON P LINGSHIRT RES-INS	74925K381			7/15/2013	4/30/2015	1,404			1,210	194	194	0	0	194																
99	VANGUARD INTERMEDIATE TERM B	921937819			4/23/2014	9/5/2014	339			335	4	4	0	0	4																
100	VANGUARD INTERMEDIATE TERM B	921937819			10/9/2013	10/28/2014	17,815			17,423	392	392	0	0	392																
101	VANGUARD INTERMEDIATE TERM B	921937819			4/23/2014	10/28/2014	5,987			5,860	107	107	0	0	107																
102	VANGUARD INTERMEDIATE TERM B	921937819			2/4/2011	1/21/2015	7,073			6,891	382	382	0	0	382																
103	VANGUARD INTERMEDIATE TERM B	921937819			4/23/2014	4/30/2015	1,883			1,842	-41	-41	0	0	-41																
104	VANGUARD SHORT TERM BOND ETF	921937827			10/9/2013	9/5/2014	561			562	-1	-1	0	0	-1																
105	VANGUARD SHORT TERM BOND ETF	921937827			10/9/2013	10/28/2014	8,844			8,834	10	10	0	0	10																
106	VANGUARD SHORT TERM BOND ETF	921937827			1/22/2014	10/28/2014	4,744			4,724	20	20	0	0	20																
107	VANGUARD SHORT TERM BOND ETF	921937827			8/10/2008	10/28/2014	20,583			19,830	653	653	0	0	653																
108	VANGUARD SHORT TERM BOND ETF	921937827			1/21/2015	4/20/2015	2,656			2,657	-1	-1	0	0	-1																
109	VANGUARD FTSE DEVELOPED ETF	921943859			6/19/2014	4/20/2015	24,067			25,497	-1,430	-1,430	0	0	-1,430																
110	VANGUARD FTSE DEVELOPED ETF	921943859			4/9/2013	4/30/2015	6,478			5,800	678	678	0	0	678																
111	VANGUARD FTSE DEVELOPED ETF	921943859			4/9/2013	4/30/2015	1,449			1,285	164	164	0	0	164																
112	VANGUARD FTSE DEVELOPED ETF	921943859			4/19/2013	4/30/2015	6,253			5,525	728	728	0	0	728																
113	DREYFUS INTERNATIONAL BOND FUND	261806668			4/25/2014	6/10/2015	17,390			16,790	600	600	0	0	600																
114	DRIEHAUS ACTIVE INCOME FUND	262028855			7/15/2013	1/21/2015	22,956			23,640	-684	-684	0	0	-684																
115	DRIEHAUS ACTIVE INCOME FUND	262028855			10/11/2013	1/21/2015	1,538			1,583	-45	-45	0	0	-45																
116	DRIEHAUS ACTIVE INCOME FUND	262028855			10/11/2013	4/30/2015	1,227			1,253	-26	-26	0	0	-26																
117	GILEAD SCIENCES INC	375568103			12/8/2011	9/10/2014	3,779			682	3,097	3,097	0	0	3,097																
118	GOOGLE INC-CL C	30258P706			10/28/2014	4/20/2015	1,597			1,635	-38	-38	0	0	-38																
119	GOOGLE INC-CL C	30258P706			10/28/2014	5/6/2015	31			30	1	1	0	0	1																
120	SHARES CORE S & P 500 ETF	46428T200			6/18/2014	1/21/2015	2,441			2,372	69	69	0	0	69																

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
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	35,231		
										35,231	0	0

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

	Date	Amount
1 Credit from prior year return	1	2,391
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	2,391

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

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	<u>178,057</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>178,057</u>