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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 8/1/2014 , and ending 7/31/2015

Name of foundation
JAMES H NAPIER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N.A. Trust Tax Dept - PO Box 53456 MAC S4101-22G

City or town | State | ZIP code
Phoenix | AZ | 85072-3456

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number
13-6029883

B Telephone number (see instructions)
(888) 730-4933

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 ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)* ▶ $ 3,374,429

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) .....
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	88,938	88,913		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	88,470			
	b	Gross sales price for all assets on line 6a 697,682				
	7	Capital gain net income (from Part IV, line 2)		88,470		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	177,408	177,383	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,074	3,805		1,269
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,300			1,300
	c	Other professional fees (attach schedule)	16,187	9,478		6,709
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,604	546		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	26,890	26,076		814
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,055	39,905	0	10,092
	25	Contributions, gifts, grants paid	194,030			194,030
	26	**Total expenses and disbursements** Add lines 24 and 25	247,085	39,905	0	204,122
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-69,677			
	b	**Net investment income** (if negative, enter -0-)		137,478		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	96,723	81,420	81,420
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment. basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,803,487	2,747,285	3,293,009
	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)	2,900,210	2,828,705	3,374,429
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,900,210	2,828,705	
	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)	2,900,210	2,828,705	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,900,210	2,828,705	

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	2,900,210
2	Enter amount from Part I, line 27a	2	-69,677
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,830,533
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,828
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,828,705

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) 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				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	88,470
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	187,954	3,382,453	0 055567
2012	190,778	3,224,675	0 059162
2011	167,015	3,131,921	0 053327
2010	177,906	3,230,696	0 055067
2009	170,979	3,035,948	0 056318

2	**Total** of line 1, column (d)	2	0 279441
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 055888
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,367,768
5	Multiply line 4 by line 3	5	188,218
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,375
7	Add lines 5 and 6	7	189,593
8	Enter qualifying distributions from Part XII, line 4	8	204,122

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b	1	1,375	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,375	
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	1,375	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 2,379			
b	Exempt foreign organizations—tax withheld at source — 6b:			
c	Tax paid with application for extension of time to file (Form 8868) — 6c:			
d	Backup withholding erroneously withheld — 6d:			
7	Total credits and payments Add lines 6a through 6d	7	2,379	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,004	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,004 **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	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 ▶ WELLS FARGO BANK N.A Telephone no. ▶ 888-730-4933

Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here . . . . ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

			Yes	No
	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 ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		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? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
	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? N/A	☐ 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?		6b	X
	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?		7b	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G Phoenix, AZ 85072-3	Trustee 4.00	5,074		

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	3,326,411
b	Average of monthly cash balances	1b	92,643
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,419,054
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	3,419,054
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	51,286
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,367,768
6	**Minimum investment return.** Enter 5% of line 5	6	168,388

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	168,388
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,375		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,375
3	Distributable amount before adjustments Subtract line 2c from line 1			3	167,013
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	167,013
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	167,013

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	204,122
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	204,122
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	1,375
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	202,747

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				167,013
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only			0	
b	Total for prior years. 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2014.				
a	From 2009 21,177				
b	From 2010 21,013				
c	From 2011 12,251				
d	From 2012 32,944				
e	From 2013 21,210				
f	**Total** of lines 3a through e	108,595			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 204,122				
a	Applied to 2013, but not more than line 2a				
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				167,013
e	Remaining amount distributed out of corpus	37,109			
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	145,704			
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				0
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)	21,177			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	124,527			
10	Analysis of line 9				
a	Excess from 2010 21,013				
b	Excess from 2011 12,251				
c	Excess from 2012 32,944				
d	Excess from 2013 21,210				
e	Excess from 2014 37,109				

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)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 *Paid during the year*				
See Attached Statement				
Total			▶ 3a	194,030
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	88,938	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	88,470	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		177,408	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	177,408

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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 M Eubanks SVP Wells Fargo Bank N A — Signature of officer or trustee
11/13/2015 — Date
▶ SVP Wells Fargo Bank N A — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		11/13/2015		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP — Firm's EIN ▶ 13-4008324
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 — Phone no 412-355-6000

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

Recipient(s) paid during the year

Name
MASTER'S MANNA
Street
46 N PLAINS INDUSTRIAL ROAD

City	State	Zip Code	Foreign Country
WALLINGFORD	CT	06492	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	10,250

Name
MERIDEN ROTARY FOUNDATION
Street
PO BOX 773

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	480

Name
UNITED WAY OF MERIDEN AND WALLINGFORD
Street
35 PLEASANT STREET

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	20,000

Name
BEAT THE STREET COMMUNITY CENTER
Street
121 SOUTH COLONY STREET

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	8,100

Name
CITY OF MERIDEN
Street
142 EAST MAIN ST

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
LITERACY VOLUNTEERS OF GREATER NEW HAVEN
Street
1 LONG WHARF DRIVE

City	State	Zip Code	Foreign Country
NEW HAVEN	CT	06511	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	6,000

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

Recipient(s) paid during the year

Name	TOWN OF WALLINGFORD			
Street	45 SOUTH MAIN STREET			
City	WALLINGFORD	**State** CT	**Zip Code** 06492	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 5,000

Name	WOMEN AND FAMILY CENTER			
Street	169 COLONY STREET			
City	MERIDEN	**State** CT	**Zip Code** 06451	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 6,000

Name	BOYS AND GIRLS CLUB OF MERIDEN			
Street	15 LINCOLN ST			
City	MERIDEN	**State** CT	**Zip Code** 06451	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 10,000

Name	CAMPERSHIP FUND			
Street	PO BOX 2090			
City	WATERBURY	**State** CT	**Zip Code** 06722	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 5,000

Name	CHILD GUIDANCE CLINIC OF CENTRAL CT			
Street	384 PRATT STREET			
City	MERIDEN	**State** CT	**Zip Code** 06450	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 2,000

Name	COUNCIL OF NEIGHBORHOODS, INC			
Street	77 OAK ST			
City	MERIDEN	**State** CT	**Zip Code** 06450	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 1,500

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

Recipient(s) paid during the year

Name
FRANCISCAN HOME CARE & HOSPICE
Street
267 FINCH AVE

City	State	Zip Code	Foreign Country
MERIDEN	CT	06451	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	7,500

Name
NUTMEG BIG BROTHERS/BIG SISTERS
Street
30 LAUREL ST, STE 3

City	State	Zip Code	Foreign Country
HARTFORD	CT	06106	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
CONCEPTS FOR ADAPTIVE LEARNING
Street
PO BOX 8265

City	State	Zip Code	Foreign Country
NEW HAVEN	CT	06530	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,200

Name
WORKFORCE ALLIANCE
Street
560 ELLA T GRASSO BLVD

City	State	Zip Code	Foreign Country
NEW HAVEN	CT	06519	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
CATHOLIC CHARITIES
Street
45 WADSWORTH ST

City	State	Zip Code	Foreign Country
HARTFORD	CT	06106	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,500

Name
MERIDEN YMCA
Street
66 CROWN ST

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	6,000

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

Recipient(s) paid during the year

Name
RUSHFORD CENTER
Street
883 PADDOCK AVENUE

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
THE GRACE PLACE
Street
144 PRATT STREET

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,000

Name
WALLINGFORD EMERGENCY SHELTER
Street
123 QUINNIPIAC STREET

City	State	Zip Code	Foreign Country
WALLINGFORD	CT	06492	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
WALLINGFORD SYMPHONY ORCHESTRA
Street
333 CHRISTIAN STREET

City	State	Zip Code	Foreign Country
WALLINGFORD	CT	06492	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,000

Name
CT HUMANE SOCIETY
Street
701 RUSSELL ROAD

City	State	Zip Code	Foreign Country
NEWINGTON	CT	06111	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	500

Name
SOUTH CENTRAL CT SUBSTANCE ABUSE CNCL
Street
5 BROOKSIDE DRIVE, PO BOX 307

City	State	Zip Code	Foreign Country
WALLINGFORD	CT	06492	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,500

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

Recipient(s) paid during the year

Name	MERIDEN CHILDREN FIRST			
Street	105 MILLER ST			
City	MERIDEN	**State** CT	**Zip Code** 06450	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 30,000

Name	BIRTHRIGHT OF MERIDEN			
Street	71 CATLIN ST, #202			
City	MERIDEN	**State** CT	**Zip Code** 06450	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 2,500

Name	QUINNIPIAC RIVER WATERSHED			
Street	540 OREGON ROAD			
City	MERIDEN	**State** CT	**Zip Code** 06451	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 4,000

Name	ARC OF MERIDEN & WALLINGFORD			
Street	200 RESEARCH PKWY			
City	MERIDEN	**State** CT	**Zip Code** 06450	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 5,000

Name	MERIDEN ARTS & CRAFTS ASSOCIATION			
Street	53 COLONY ST			
City	MERIDEN	**State** CT	**Zip Code** 06541	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 1,500

Name	COMMUNITY HEALTH NETWORK OF CT			
Street	11 FAIRFIELD BLVD			
City	WALLINGFORD	**State** CT	**Zip Code** 06492	**Foreign Country**
Relationship	NONE	**Foundation Status**	PC	
Purpose of grant/contribution	GENERAL SUPPORT GRANT			**Amount** 3,000

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

Recipient(s) paid during the year

Name
CURTIS CULTURAL CENTER
Street
175 E MAIN ST

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
AUTISM SERVICES AND RESOURCES, CT
Street
101 N PLAINS INDUSTRIAL ROAD

City	State	Zip Code	Foreign Country
WALLINGFORD	CT	06492	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	7,500

Name
NEW OPPORTUNITIES OF GREATER MERIDEN
Street
74 CAMBRIDGE ST

City	State	Zip Code	Foreign Country
MERIDEN	CT	06450	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	10,000

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

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

	Amount
Long Term CG Distributions	5,081
Short Term CG Distributions	

	Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses		697,882	609,212	88
Other sales		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
1	X	PIMCO ALL AST ALL AUTH INS	72200Q182			12/30/2013		11/13/2014	2,916	3,755				0	
2	X	PIMCO ALL AST ALL AUTH INS	72200Q182			2/24/2014		11/13/2014	3,253	3,631				0	
3	X	PIMCO ALL AST ALL AUTH INS	72200Q182			3/20/2014		11/13/2014	562	627				0	
4	X	PIMCO ALL AST ALL AUTH INS	72200Q182			6/19/2014		11/13/2014	748	833				0	
5	X	PIMCO ALL AST ALL AUTH INS	72200Q182			9/18/2014		11/13/2014	791	883				0	
6	X	PROCTER & GAMBLE CO/ 1 4	742718DV8			2/8/2012		10/30/2014	19,272	19,350				0	
7	X	SEI INVESTMENT COMPANY	784117103			1/12/2011		9/8/2014	857	571				0	
8	X	SEI INVESTMENT COMPANY	784117103			1/12/2011		11/14/2014	706	447				0	
9	X	SEI INVESTMENT COMPANY	784117103			1/12/2011		6/3/2015	1,601	819				0	
10	X	VR SLC STUDENT LOAN 0 408	784419AE3			3/20/2014		10/15/2014	1,293	1,278				0	
11	X	VR SLC STUDENT LOAN 0 408	784419AE3			3/20/2014		1/15/2015	1,284	1,268				0	
12	X	NEUBERGER BERMAN HI IN E	64128K868			12/20/2010		7/21/2015	62	67				10	
13	X	NEUBERGER BERMAN HI IN E	64128K868			1/6/2011		7/21/2015	2	2				0	
14	X	PNC FUNDING CORP 4 250	693476BG7			2/7/2011		2/18/2015	9,181	9,388				0	
15	X	PALL CORP	696429307			8/22/2011		11/14/2014	467	232				0	
16	X	PALL CORP	696429307			8/22/2011		6/3/2015	1,121	417				0	
17	X	PALL CORP	696429307			8/22/2011		7/21/2015	3,518	1,297				0	2
18	X	PALL CORP	696429307			3/28/2012		7/21/2015	880	324				0	
19	X	PIMCO ALL AST ALL AUTH INS	72200Q182			4/5/2013		8/8/2014	161	172				0	
20	X	PIMCO ALL AST ALL AUTH INS	72200Q182			4/5/2013		10/17/2014	410	451				0	
21	X	PIMCO ALL AST ALL AUTH INS	72200Q182			4/5/2013		11/12/2014	157	175				0	
22	X	PIMCO ALL AST ALL AUTH INS	72200Q182			4/5/2013		11/13/2014	88,482	98,748				0	10
23	X	PIMCO ALL AST ALL AUTH INS	72200Q182			6/20/2013		11/13/2014	684	764				0	
24	X	PIMCO ALL AST ALL AUTH INS	72200Q182			9/19/2013		11/13/2014	727	805				0	
25	X	TRANSDIGM GROUP INC	893641100			2/3/2012		7/22/2015	1,129	531				0	
26	X	US BANCORP 3 442% 2	902973AV8			10/20/2011		5/29/2015	6,094	6,191				0	
27	X	US BANCORP 3 442% 2	902973AV8			1/28/2014		5/29/2015	11,173	11,349				0	
28	X	US BANCORP 3 442% 2	902973AV8			1/16/2015		5/29/2015	0 094	0 191				0	
29	X	UMPQUA HOLDINGS CORP	904214103			1/12/2011		11/14/2014	420	279				0	
30	X	US TREASURY NOTE 2 125	912828RC6			10/11/2011		6/3/2015	80,550	79,948				0	
31	X	US TREASURY NOTE 2 125	912828RC6			12/1/2011		6/3/2015	4,026	3,997				0	
32	X	US TREASURY NOTE 2 125	912828RC6			2/27/2014		6/3/2015	2,014	1,999				0	
33	X	US TREASURY NOTE 1 500	912828RE2			7/30/2014		8/21/2014	19,062	18,975				0	
34	X	UNITED TECHNOLOGIES 4 87	913017BH1			2/8/2011		12/18/2014	19,300	20,918				0	1
35	X	VANGUARD FTSE EMERGING	922042858			1/7/2011		11/13/2014	19,332	21,180				0	1
36	X	VARIAN MED SYS INC	92220P105			1/12/2011		9/8/2014	514	403				0	
37	X	WEX INC	96208T104			8/2/2011		6/3/2015	584	261				0	
38	X	AT&T INC 2 500% 8/15	00206RAV4			2/9/2012		9/29/2014	12,703	12,813				0	
39	X	AARON S INC	002535300			1/12/2011		9/8/2014	1,651	1,340				0	
40	X	AARON S INC	002535300			3/28/2012		9/8/2014	748	607				0	
41	X	ACUITY BRANDS (HOLDING C	00508Y102			1/12/2011		11/14/2014	554	218				0	
42	X	ACUITY BRANDS (HOLDING C	00508Y102			1/12/2011		5/26/2015	2,518	830				0	1
43	X	AFFILIATED MANAGERS GRO	008252108			1/12/2011		8/14/2014	4,774	2,398				0	2
44	X	AFFILIATED MANAGERS GRO	008252108			1/12/2011		9/8/2014	1,054	500				0	
45	X	AFFILIATED MANAGERS GRO	008252108			1/12/2011		9/29/2014	1,000	500				0	
46	X	AFFILIATED MANAGERS GRO	008252108			1/12/2011		3/2/2015	2,397	1,167				0	1
47	X	AFFILIATED MANAGERS GRO	008252108			1/12/2011		6/3/2015	457	212				0	
48	X	AIRGAS INC COM	009363102			8/7/2012		9/8/2014	444	357				0	
49	X	ANSYS INC	03662Q105			1/12/2011		6/3/2015	911	625				0	
50	X	APTARGROUP INC COM	038336103			1/12/2011		9/8/2014	516	385				0	
51	X	VR SLC STUDENT LOA 0 423	784419AE3			3/20/2014		4/15/2015	1,304	1,269				0	
52	X	VR SLC STUDENT LOA 0 4502	784419AE3			3/20/2014		7/15/2015	1,230	1,215				0	
53	X	SALLY BEAUTY CO INC	79546E104			1/12/2011		11/14/2014	1,664	1,045				0	
54	X	SCHLIN HENRY INC	806407102			1/12/2011		11/14/2014	1,427	704				0	
55	X	SCHEIN HENRY INC	806407102			1/12/2011		2/27/2015	983	448				0	
56	X	SOLERA HOLDINGS INC	83421A104			7/21/2011		10/28/2014	1,410	1,423				0	
57	X	SOLERA HOLDINGS INC	83421A104			1/19/2012		10/28/2014	2,088	2,109				0	
58	X	SOLERA HOLDINGS INC	83421A104			3/28/2012		10/28/2014	522	527				0	
59	X	TELEFLEX INC	879369106			5/23/2014		11/14/2014	804	748				0	
60	X	TRANSDIGM GROUP INC	893641100			2/3/2012		9/8/2014	564	257				0	
61	X	TRANSDIGM GROUP INC	893641100			2/3/2012		3/2/2015	1,530	588				0	
62	X	EQUIFAX INC	294429105			1/12/2011		8/3/2015	892	322				0	
63	X	FNMA POOL #AS3835 2 500	3138WDHM8			12/22/2014		7/25/2015	354	362				0	
64	X	FOREST CITY ENTERPRISES	345550107			1/12/2011		9/8/2014	780	588				0	
65	X	GARTNER INC	366651107			4/18/2013		9/8/2014	908	672				0	
66	X	GARTNER INC	366651107			4/18/2013		11/14/2014	686	448				0	
67	X	GENERAL ELEC CAP COR 2 2	36962G4T8			2/9/2011		4/28/2015	14,136	13,446				0	
68	X	GENTEX CORP	371901109			8/15/2011		11/14/2014	1,007	713				0	
69	X	GOLDMAN SACHS GROUP 5	38143UAW1			10/30/2013		10/1/2014	6,000	6,327				0	

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

	Amount
Long Term CG Distributions	5,081
Short Term CG Distributions	

	Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses		697,682	609,212	88
Other sales		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	GRACO INC	384109104			1/12/2011		11/14/2014	548	284				0	
71	X	HCC INS HLDGS INC COM	404132102			1/12/2011		9/8/2014	1,663	1,157				0	
72	X	HCC INS HLDGS INC COM	404132102			1/12/2011		6/3/2015	578	305				0	
73	X	HCC INS HLDGS INC COM	404132102			1/12/2011		8/30/2015	3,987	1,583				0	2
74	X	HENRY JACK & ASSOC INC C	426281101			1/12/2011		11/14/2014	784	488				0	
75	X	HONEYWELL INTERNATIO 5 3	438516AX4			2/7/2014		7/9/2015	17,641	18,423				0	
76	X	HUNT J B TRANS SVCS INC	445658107			1/12/2011		11/14/2014	561	294				0	
77	X	IDEXX CORP	45168D104			4/19/2013		11/14/2014	1 800	1,179				0	
78	X	ISHARES CORE S & P 500 ETF	464287200			9/1/2004		11/12/2014	40,246	22 457				0	17
79	X	ISHARES CORE S & P 500 ETF	464287200			9/1/2004		12/8/2014	2,930	1 604				0	1
80	X	ISHARES CORE S & P 500 ETF	464287200			9/1/2004		2/27/2015	38 555	20 853				0	17
81	X	ISHARES CORE S & P 500 ETF	464287200			9/1/2004		2/27/2015	11 469	6 167				0	5
82	X	ISHARES MSCI EAFE ETF	464287465			9/1/2004		2/27/2015	10 689	8 117				0	2
83	X	ISHARES COHEN & STEERS R	464287564			11/2/2007		11/12/2014	17,653	11,455				0	6
84	X	ISHARES COHEN & STEERS R	464287564			11/2/2007		2/27/2015	924	561				0	
85	X	ISHARES COHEN & STEERS R	464287564			11/11/2005		2/27/2015	3,302	2 006				0	1
86	X	ISHARES COHEN & STEERS R	464287564			11/2/2007		2/27/2015	782	483				0	
87	X	JPMORGAN CHASE & CO 5 1	46625HBV1			2/8/2011		9/15/2014	8,000	9,687				0	
88	X	JPMORGAN CHASE & CO 5 1	46625HBV1			1/30/2012		9/15/2014	4,000	4 263				0	
89	X	EQUIFAX INC	294429105			1/12/2011		9/8/2014	791	357				0	
90	X	LKQ CORP	501889208			10/21/2013		12/10/2014	701	357				0	
91	X	MANHATTAN ASSOCIATES IN	562750109			10/16/2014		11/14/2014	1 184	1 003				0	
92	X	MARKEL HOLDINGS	570535104			1/12/2011		9/8/2014	652	390				0	
93	X	MARKEL HOLDINGS	570535104			1/12/2011		11/14/2014	2 090	1 170				0	
94	X	MARKEL HOLDINGS	570535104			1/12/2011		3/23/2015	1 560	872				0	
95	X	MARKEL HOLDINGS	570535104			1/12/2011		6/3/2015	782	411				0	
96	X	METTLER TOLEDO INTL INC	592688105			1/12/2011		9/8/2014	809	453				0	
97	X	METTLER TOLEDO INTL INC	592688105			1/12/2011		6/3/2015	1,005	453				0	
98	X	MORNINGSTAR INC	617700109			1/12/2011		9/8/2014	825	083				0	
99	X	MORNINGSTAR INC	617700109			1/12/2011		2/18/2015	3,067	2,303				0	
100	X	MORNINGSTAR INC	617700109			1/12/2011		6/3/2015	466	346				0	
101	X	NATIONAL RURAL UTIL 1 100	637432MW2			1/23/2014		5/15/2015	11,059	11,015				0	
102	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		4/17/2015	76	80				0	
103	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		5/11/2015	312	319				0	
104	X	NEUBERGER BERMAN HI IN F	64128K868			1/6/2011		8/6/2014	267	271				4	
105	X	NEUBERGER BERMAN HI IN F	64128K868			1/6/2011		10/17/2014	65	67				4	
106	X	NEUBERGER BERMAN HI IN F	64128K868			1/6/2011		11/12/2014	281	268				8	
107	X	NEUBERGER BERMAN HI IN L	64128K868			1/6/2011		11/12/2014	3 706	3 787				12	
108	X	NEUBERGER BERMAN HI IN F	64128K868			12/20/2010		1/16/2015	63	67				4	
109	X	NEUBERGER BERMAN HI IN F	64128K868			1/3/2011		2/9/2015	64	67				3	
110	X	NEUBERGER BERMAN HI IN F	64128K868			1/6/2011		2/9/2015	188	196				8	
111	X	NEUBERGER BERMAN HI IN F	64128K868			1/6/2011		4/17/2015	65	67				5	
112	X	NEUBERGER BERMAN HI IN F	64128K868			1/6/2011		5/11/2015	259	269				10	
113	X	JONES LANG LASALLE INC	48020Q107			11/26/2014		8/3/2015	891	573				0	
114	X	KIRBY CORP	497266106			1/12/2011		8/3/2015	4,606	3,732				0	
115	X	LKQ CORP	501889208			1/12/2011		8/20/2014	757	416				0	
116	X	LKQ CORP	501889208			8/17/2011		8/20/2014	1 598	877				0	
117	X	LKQ CORP	501889208			8/17/2011		9/8/2014	738	387				0	
118	X	LKQ CORP	501889208			8/17/2011		11/14/2014	2,317	1 190				0	1
119	X	LKQ CORP	501889208			8/17/2011		11/26/2014	948	491				0	
120	X	LKQ CORP	501889208			3/28/2012		11/26/2014	1 235	039				0	
121	X	LKQ CORP	501889208			3/28/2012		12/3/2014	499	253				0	
122	X	LKQ CORP	501889208			3/20/2013		12/3/2014	1 557	788				0	
123	X	LKQ CORP	501889208			3/20/2013		12/10/2014	613	312				0	
124	X	LKQ CORP	501889208			10/18/2013		12/10/2014	613	312				0	
125	X	BIO RAD LABS INC CL A	090572207			1/12/2011		8/3/2015	1,909	1,367				0	
126	X	BLACKBAUD INC	09227Q100			1/12/2011		9/8/2014	1 607	1,049				0	
127	X	CARLISLE COS INC	142339100			1/12/2011		9/8/2014	1,334	840				0	
128	X	CARLISLE COS INC	142339100			1/12/2011		11/14/2014	805	365				0	
129	X	CARMAX INC	143130102			1/12/2011		8/14/2014	2 080	1,297				0	
130	X	CARMAX INC	143130102			1/12/2011		10/22/2014	3 030	1,930				0	1
131	X	CARMAX INC	143130102			8/23/2011		10/22/2014	1,142	728				0	
132	X	CENTERPOINT ENERGY 4 15	15200MAA5			1/28/2011		8/17/2014	1 503	1 612				0	
133	X	CENTERPOINT ENERGY 4 15	15200MAA5			1/28/2011		2/17/2015	1 843	1 978				0	
134	X	CHURCH & DWIGHT INC	171340102			1/12/2011		11/14/2014	1 028	501				0	
135	X	CHURCH & DWIGHT INC	171340102			1/12/2011		3/3/2015	1,534	644				0	
136	X	CITY NATL CORP COM	178566105			1/12/2011		6/3/2015	5 471	3,504				0	1
137	X	CITY NATL CORP COM	178566105			7/21/2011		6/3/2015	3 431	2 198				0	1
138	X	CITY NATL CORP COM	178566105			8/23/2011		6/3/2015	2 226	1 425				0	

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

	Amount
Long Term CG Distributions	5,081
Short Term CG Distributions	

	Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses		697,682	609,212	88,4
Other sales		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
139	X	CITY NATL CORP COM	178566105			3/27/2014		6/3/2015	1,391	891				0	5
140	X	CLARCOR INC	179895107			8/12/2011		9/8/2014	1,156	825				0	3
141	X	COCA COLA CO 5.350%	191216AK6			4/15/2011		3/30/2015	17,802	18,105				0	-3
142	X	COLUMBIA SPORTSWEAR CO	198516106			1/12/2011		3/23/2015	1,497	710				0	7
143	X	COMERICA INC 4.800% 5	200340AL1			9/22/2011		5/1/2015	6,000	6,229				0	-2
144	X	DENTSPLY INTL INC COM	249030107			1/12/2011		11/14/2014	1,508	1,042				0	4
145	X	DENTSPLY INTL INC COM	249030107			1/12/2011		6/3/2015	525	388				0	1
146	X	FACTSET RESH SYS INC COM	303075105			1/12/2011		11/14/2014	683	464				0	2
147	X	FACTSET RESH SYS INC COM	303075105			1/12/2011		6/3/2015	1,007	557				0	4
148	X	FAIR ISSAC, INC	303250104			1/12/2011		11/14/2014	1,787	608				0	1,1
149	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		8/25/2014	708	722				0	-1
150	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		9/25/2014	969	989				0	-2
151	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		10/25/2014	691	706				0	-1
152	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		11/25/2014	874	892				0	-1
153	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		12/25/2014	474	484				0	-1
154	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		1/25/2015	582	594				0	-1
155	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		2/25/2015	855	872				0	-1
156	X	JACOBS ENGR GROUP INC	469814107			1/12/2011		1/13/2015	41	46				0	-5
157	X	JACOBS ENGR GROUP INC	469814107			6/22/2011		1/13/2015	1,191	1,330				0	-14
158	X	JACOBS ENGR GROUP INC	469814107			8/23/2011		1/13/2015	1,191	1,336				0	-14
159	X	JACOBS ENGR GROUP INC	469814107			3/28/2012		1/13/2015	452	507				0	-5
160	X	JACOBS ENGR GROUP INC	469814107			11/14/2014		1/13/2015	657	737				0	-8
161	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		8/8/2014	161	156				0	5
162	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		10/17/2014	410	404				0	6
163	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		11/12/2014	157	153				0	4
164	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		1/16/2015	76	80				0	-4
165	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		2/9/2015	306	317				11	-1
166	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		6/18/2015	16,197	16,641				0	-44
167	X	JOHN HANCOCK II ALT A/A I	47804A122			4/5/2013		7/21/2015	71	73				0	-2
168	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		3/25/2015	519	530				0	-1
169	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		4/25/2015	1,084	1,107				0	-2
170	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		5/25/2015	731	747				0	-1
171	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		6/25/2015	659	673				0	-1
172	X	FNMA POOL #AH5620 4.000%	3138A7G69			2/11/2011		7/25/2015	768	784				0	-1
173	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		8/25/2014	244	250				0	-6
174	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		9/25/2014	260	266				0	-6
175	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		10/25/2014	290	297				0	-7
176	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		11/25/2014	223	228				0	-5
177	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		12/25/2014	249	255				0	-6
178	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		1/25/2015	271	276				0	-5
179	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		2/25/2015	213	219				0	-6
180	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		3/25/2015	250	256				0	-6
181	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		4/25/2015	267	274				0	-7
182	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		5/25/2015	251	257				0	-6
183	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		6/25/2015	344	352				0	-8
184	X	FNMA POOL #AK7766 2.500%	3138ECTY9			3/12/2012		7/25/2015	294	301				0	-7
185	X	FNMA POOL #AS3835 2.500%	3138WDHM8			12/22/2014		1/25/2015	208	213				0	-5
186	X	FNMA POOL #AS3835 2.500%	3138WDHM8			12/22/2014		2/25/2015	359	366				0	-7
187	X	FNMA POOL #AS3835 2.500%	3138WDHM8			12/22/2014		3/25/2015	181	184				0	-3
188	X	FNMA POOL #AS3835 2.500%	3138WDHM8			12/22/2014		4/25/2015	524	535				0	-11
189	X	FNMA POOL #AS3835 2.500%	3138WDHM8			12/22/2014		5/25/2015	629	633				0	-4
190	X	FNMA POOL #AS3835 2.500%	3138WDHM8			12/22/2014		6/25/2015	602	614				0	-12

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

		1,300	0	0	1,300
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX AND AUDIT FEES	1,300			1,300

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Part I, Line 16c (990-PF) - Other Professional Fees

		16,187	9,478	0	6,709
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	CONSULTING SOFTWARE FEES	3,550			3,550
2	BANK ADMINISTRATION EXPENSES	12,637	9,478		3,159

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

		3,604	546	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	546	546		
2	PY EXCISE TAXES PAID	679			
3	ESTIMATED EXCISE TAXES PAID	2,379			

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

		26,890	26,076	0	814
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT MANAGEMENT FEES	25,999	25,999		
2	INVESTMENT INTEREST EXPENSE	77	77		
3	UNITED WAY - RENT EXPENSE (CHARITY)	814			814

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

	Asset Description	Basis of Valuation	2,803,487 Book Value Beg of Year	2,747,285 Book Value End of Year	3,293,009 FMV End of Year
1				0	
2	AT&T INC 5 500% 2/01/18			20,174	19,598
3	ACUITY BRANDS (HOLDING CO) INC RR			3,405	11,468
4	AFFILIATED MANAGERS GROUP, INC COI			3,608	7,069
5	AIRGAS INC COM			5,825	6,529
6	ALLSTATE CORP 7 450% 5/16/19			9,749	9,574
7	AMERICAN EXPRESS 7 000% 3/19/18			11,936	11,324
8	AMERICAN EXPRESS CRE 2 125% 7/27/18			8,012	8,074
9	ANSYS INC			11,306	17 041
10	APTARGROUP INC COM			6,691	9,219
11	ARTISAN PARTNERS ASSET MANAGEM			6,611	5,921
12	BANK OF AMERICA CRED 5 170% 6/15/19			56,770	55 103
13	BB&T CORPORATION 2 050% 6/19/18			5 058	5 058
14	BB&T CORPORATION 2 250% 2/01/19			18,207	18 135
15	BANK OF NEW YORK MEL 1 969% 6/20/17			8,227	8,116
16	BANK OF NEW YORK MEL 2 200% 5/15/19			9 021	9,072
17	BERKSHIRE HATHAWAY 1 900% 1/31/17			17 507	17,282
18	BIO RAD LABS INC CL A			7,256	10,250
19	BIO-TECHNE CORP			4 636	4,703
20	BLACKBAUD INC			5,256	11,743
21	BROADRIDGE FINANCIAL SOLUTIONS			5,139	5,753
22	CDW CORP/DE			5,773	6,000
23	CAPITAL ONE MULTI-AS 5 750% 7/15/20			26,378	25,162
24	CARLISLE COS INC			4,788	11,139
25	CENTERPOINT ENERGY 4 192% 2/01/20			5,682	5,389
26	CHURCH & DWIGHT INC			2,825	6,820
27	CLARCOR INC			6,602	8,424
28	COLUMBIA SPORTSWEAR CO COM			2,130	5,366
29	COMERICA BANK 5 750% 11/21/16			12,157	11,684
30	CONS EDISON CO OF NY 5 850% 4/01/18			24 461	22,256
31	COPART INC COM			3,808	5,801
32	CULLEN FROST BANKERS INC COM			5,645	6 376
33	DENTSPLY INTL INC COM			10,599	15,536
34	WALT DISNEY COMPANY/ 1 850% 5/30/19			20,898	21 049
35	DONALDSON CO INC			5,021	4,704
36	DRIL-QUIP INC COM			3,298	2,687
37	DUKE ENERGY OHIO INC 5 450% 4/01/19			25,427	23,512
38	EQUIFAX INC			4 359	12,460
39	FLIR SYS INC COM			6,247	6,651
40	FACTSET RESH SYS INC COM			4,267	7,620
41	FAIR ISSAC, INC			4 217	12,787
42	VR FED NATL MTG AS 0 22664% 4/01/16			80,000	80,044
43	FNMA POOL #AH5620 4 000% 2/01/26			28,765	30,062
44	FNMA POOL #AK7766 2 500% 3/01/27			17 098	17,100
45	FNMA POOL #AS3835 2 500% 11/01/29			35,445	35,293
46	FOREST CITY ENTERPRISES INC CL A			4,672	8 865

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

			2,803,487	2,747,285	3,293,009
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	GARTNER INC			4 673	6,643
48	GENERAL ELEC CAP COR 2 200% 1/09/20			14,271	14,020
49	GENTEX CORP			7,100	8,458
50	GOLDMAN SACHS GROUP 3 700% 8/01/1			8,202	8,000
51	GRACO INC			4,044	6,434
52	HCC INS HLDGS INC COM			7,095	17,978
53	HENRY JACK & ASSOC INC COM			5 072	9,431
54	HONEYWELL INTERNATIO 4 250% 3/01/21			19,989	19,958
55	HUNT J B TRANS SVCS INC			5,333	9 085
56	IDEX CORP			5,889	10,720
57	IDEXX CORP			6,428	8,509
58	IBM CORPORATION 7 625% 10/15/18			19,924	18,907
59	ISHARES CORE S & P 500 ETF			376,960	696 690
60	ISHARES MSCI EAFE ETF			308,194	403,385
61	ISHARES COHEN & STEERS REIT ETF			63,031	99,102
62	JPMORGAN CHASE & CO 3 150% 7/05/16			13,506	13,247
63	JOHN HANCOCK II-ALT A/A-I			194,840	189,542
64	JONES LANG LASALLE INC			3 582	4,451
65	KIMBERLY-CLARK 6 125% 8/01/17			19,961	18,646
66	KIRBY CORP			7,149	8,182
67	LANDSTAR SYS INC COM			4,656	4,682
68	MANHATTAN ASSOCIATES INC COM			4,382	8,103
69	MARKEL HOLDINGS			10,280	22,244
70	METLIFE INC 6 817% 8/15/18			19 897	19,499
71	METTLER-TOLEDO INTL INC			2,418	5,402
72	MORNINGSTAR INC			10,538	15,590
73	NATIONAL RURAL UTIL 2 350% 6/15/20			11 143	10,996
74	VR NELNET STUDENT 1 77652% 4/25/24			19 600	19,030
75	NEUBERGER BERMAN HI IN B-INS #1820			183 419	170,320
76	NORTHERN STATES PWR- 5 250% 3/01/1			23,005	23,055
77	NORTHERN TRUST CORP 3 450% 11/04/2			2 124	2,124
78	OCEANEERING INTL INC			3,847	3,562
79	PECO ENERGY CO 5 350% 3/01/18			23 312	23,028
80	PNC FUNDING CORP 5 625% 2/01/17			12,009	11,651
81	PNC BANK N A 4 875% 9/21/17			11,901	11,717
82	PNC BANK NA 1 500% 2/23/18			8,000	7,969
83	PEPSICO INC 5 000% 6/01/18			21,365	20,809
84	PROCTER & GAMBLE CO 4 700% 2/15/19			20,209	19,915
85	PRUDENTIAL FINANCIAL 2 300% 8/15/18			4,046	4,056
86	PRUDENTIAL FINANCIAL 2 350% 8/15/19			19,058	19,130
87	RPM INTERNATIONAL INC			5,769	5,343
88	SEI INVESTMENT COMPANY			5,636	12,101
89	VR SLC STUDENT LOA 0 45025% 7/15/36			10,264	10,210
90	SALLY BEAUTY CO INC			9 646	13,942
91	SCHEIN HENRY INC			5,117	11,838
92	SERVICEMASTER GLOBAL HOLDINGS			4,514	4,648

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

			2,803,487	2,747,285	3,293,009
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
93	STATE STREET CORP 2 875% 3/07/16			7 950	8,108
94	STERIS CORP COM			6,673	6,913
95	SUNTRUST BANKS 6 000% 9/11/17			11,733	11,963
96	TARGET CORP 5 375 5/ 5 375% 5/01/17			20,357	19,347
97	TELEFLEX INC			6,820	8,307
98	TRANSDIGM GROUP INC			1 282	3,395
99	US BANK NA CINCINNAT 2 125% 10/28/19			23,279	23,081
100	UMPQUA HOLDINGS CORP			4,737	7,238
101	UNITED PARCEL SERVIC 3 125% 1/15/21			21,451	20,594
102	US TREASURY NOTE 2 000% 2/15/25			85 154	86,480
103	US TREASURY NOTE 3 625% 2/15/20			54 587	56,916
104	US TREASURY NOTE 1 750% 5/15/22			58,398	59 320
105	US TREASURY NOTE 1 750% 5/15/23			64 697	67,469
106	UNITED TECHNOLOGIES 4 500% 4/15/20			17,748	17 603
107	VANGUARD FTSE EMERGING MARKETS E			228,706	191,025
108	VARIAN MED SYS INC			4,902	6,283
109	WEX INC			2,457	4,796

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

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	704
2	COST BASIS ADJUSTMENT	2	1,124
3	Total	3	1,828

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

	Amount
Long Term CG Distributions	5,081
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjstd Basis or Losses
						692,601	0	77	609,289	83,389	0	0	0	83,3
1	PIMCO ALL AST ALL AUTH INST #1860	722000182		12/30/2013	11/13/2014	2,916		0	3,255	339	0	0	0	
*2	PIMCO ALL AST ALL AUTH INST #1860	722000182		2/24/2014	11/13/2014	3,253		0	3,631	378	0	0	0	
3	PIMCO ALL AST ALL AUTH INST #1860	722000182		3/20/2014	11/13/2014	562		0	627	65	0	0	0	
4	PIMCO ALL AST ALL AUTH INST #1860	722000182		6/19/2014	11/13/2014	746		0	833	87	0	0	0	
5	PIMCO ALL AST ALL AUTH IN ST #1860	722000182		9/18/2014	11/13/2014	791		0	883	92	0	0	0	
6	PROCTER & GAMBLE CO 1 450% 8/15/	742718DV8		2/8/2012	10/30/2014	10,272		0	10,350	78	0	0	0	
7	SEI INVESTMENT COMPANY	784117103		1/12/2011	9/8/20 4	857		0	571	286	0	0	0	
8	SEI INVESTMENT COMPANY	784117103		1/12/2011	11/14/2014	706		0	447	259	0	0	0	2
9	SEI INVESTMENT COMPANY	784117103		1/12/2011	8/3/2015	1,601		0	819	782	0	0	0	2
10	VR SLC STUDENT LOAN 0 4089% 7/15/	784419AE3		3/20/2014	10/15/2014	1,293		0	1,278	15	0	0	0	1
11	VR SLC STUDENT LOAN 0 4089% 7/15/	784419AE3		3/20/2014	11/5/2015	1,284		0	1,268	16	0	0	0	
12	NEUBERGER BERMAN HI IN B INS #187	64128K568		12/20/2010	7/21/2015	92		10	87	5	0	0	0	
13	NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	7/21/20 5	2		0	2	0	0	0	0	
14	PNC FUNDING CORP 4 250% 9/21/15	693476BG7		2/7/2011	2/10/2015	9,181		0	9,388	-20	0	0	0	
15	PALL CORP	696429307		8/22/2011	11/14/2014	467		0	232	235	0	0	0	2
16	PALL CORP	696429307		8/22/2011	8/3/2015	1,121		0	417	704	0	0	0	7
17	PALL CORP	696429307		8/22/2011	7/21/2015	3,518		0	1,297	2,221	0	0	0	7
18	PALL CORP	696429307		3/19/2012	7/21/2015	880		0	324	556	0	0	0	2
19	PIMCO ALL AST ALL AUTH INST #1860	722000182		4/5/2013	6/6/2014	181		0	177	11	0	0	0	1
20	PIMCO ALL AST ALL AUTH INST #1860	722000182		4/5/2013	10/17/2014	410		0	375	35	0	0	0	
21	PIMCO ALL AST ALL AUTH INST #1860	722000182		4/5/2013	11/12/2014	157		0	175	18	0	0	0	
22	PIMCO ALL AST ALL AUTH INST #1860	722000182		4/5/2013	11/13/2014	88,482		0	98,748	10,266	0	0	0	10
23	PIMCO ALL AST ALL AUTH INST #1860	722000182		6/20/2013	11/13/2014	884		0	784	80	0	0	0	
24	PIMCO ALL AST ALL AUTH INST #1860	722000182		9/18/2013	11/13/2014	722		0	805	-83	0	0	0	
25	TRANSDIGM GROUP INC	893641100		2/3/2012	7/27/2015	1,129		0	531	598	0	0	0	
26	US BANCORP 3 442% 2/01/16	902973AV8		10/30/2013	5/29/2015	6,094		0	6 91	-97	0	0	0	5
27	US BANCORP 3 442% 2/01/16	902973AV8		1/28/2014	6/29/2015	11,173		0	11,349	176	0	0	0	
28	US BANCORP 3 442% 2/01/16	902973AV8		1/16/2015	5/29/2015	6,094		0	6 91	97	0	0	0	-1
29	UMPQUA HOLDINGS CORP	904214103		1/12/2011	11/14/2014	420		0	279	141	0	0	0	
30	US TREASURY NOTE 2 125% 8/15/21	912828RC6		10/11/2011	6/3/2015	80,550		0	79,948	602	0	0	0	1
31	US TREASURY NOTE 2 125% 8/15/21	912828RC6		12/1/2011	6/3/2015	4,028		0	3,997	31	0	0	0	6
32	US TREASURY NOTE 2 125% 8/15/21	912828RC6		2/27/2014	6/3/2015	2,014		0	1,999	15	0	0	0	
33	US TREASURY NOTE 2 500% 8/31/16	912828RE2		7/30/2014	8/21/2014	19,062		0	18,975	87	0	0	0	
34	UNITED TECHNOLOGIES 4 875% 5/01/	913017BH1		2/8/2011	12/18/2014	19,300		0	20,916	1,616	0	0	0	
35	VANGUARD FTSE EMERGING MARKET	922042858		1/7/2011	11/13/2014	19,332		0	21,180	1,848	0	0	0	1
36	VARIAN MED SYS INC	92220P105		1/12/2011	9/8/2014	514		0	403	111	0	0	0	1
37	WEX INC	96208T104		8/2/2011	6/3/2015	584		0	761	323	0	0	0	3
38	AT&T INC 2 500% 8/15/15	00206RAV4		2/9/2012	9/29/2014	12,203		0	12,613	410	0	0	0	4
39	AARON S INC	002535300		1/12/2011	9/8/2014	1,651		0	1,340	311	0	0	0	3
40	AARON S INC	002535300		3/28/2012	9/8/2014	748		0	607	141	0	0	0	1
41	ACUITY BRANDS (HOLDING CO) INC RI	00508Y102		1/12/2011	11/14/2014	554		0	216	338	0	0	0	3
42	ACUITY BRANDS (HOLDING CO) INC HI	00508Y102		1/12/2011	5/28/2015	2,518		0	826	1,692	0	0	0	16
43	AFFILIATED MANAGERS GROUP INC C	008252108		1/12/2011	9/4/2014	4,774		0	2,398	2,376	0	0	0	23
44	AFFILIATED MANAGERS GROUP INC C	008252108		1/12/2011	9/8/2014	1,054		0	500	554	0	0	0	5
45	AFFILIATED MANAGERS GROUP INC C	008252108		1/12/2011	9/29/20 4	1,000		0	500	500	0	0	0	5
46	AFFILIATED MANAGERS GROUP INC C	008252108		1/12/2011	3/2/2015	2,397		0	1,167	1,230	0	0	0	8
47	AFFILIATED MANAGERS GROUP INC C	008252108		1/12/2011	6/3/2015	452		0	212	240	0	0	0	2
48	AIRGAS INC COM	009363102		8/7/2012	9/8/2014	444		0	357	87	0	0	0	2
49	ANSYS INC	03662Q105		1/12/2011	6/3/2015	911		0	605	306	0	0	0	2
50	APTARGROUP INC COM	038336103		1/12/2011	9/8/2014	516		0	385	131	0	0	0	1
51	VR SLC STUDENT LOA 0 42233% 7/15/1	784419AE3		3/20/2014	4/15/2015	1,304		0	1,289	15	0	0	0	
52	VR SLC STUDENT LOA 0 45025% 7/15/2	784419AE3		3/20/2014	7/15/2015	1,230		0	1,215	15	0	0	0	
53	SALLY BEAUTY CO INC	79546E104		1/12/2011	11/14/2014	1,664		0	1,045	619	0	0	0	6
54	SCHEIN HENRY INC	806407102		1/12/2011	11/14/2014	1,427		0	704	723	0	0	0	7
55	SCHEIN HENRY INC	806407102		1/12/2011	2/27/2015	983		0	448	535	0	0	0	5
56	SOLERA HOLDINGS INC	834 1A104		7/21/2011	10/28/2014	1,410		0	1,423	-13	0	0	0	
57	SOLERA HOLDINGS INC	8342 A104		1/19/2012	10/28/2014	2,088		0	2,109	-21	0	0	0	
58	SOLERA HOLDINGS INC	83421A104		3/28/2012	10/28/2014	522		0	527	-5	0	0	0	
59	TELEFLEX INC	879369106		5/23/2014	11/14/2014	804		0	748	56	0	0	0	
60	TRANSDIGM GROUP INC	893641100		2/3/2012	9 8/2014	564		0	452	112	0	0	0	1
61	TRANSDIGM GROUP INC	893641100		2/3/2012	3/2/2015	1,630		0	585	945	0	0	0	9
62	EQUIFAX INC	294429105		1/12/2011	6/3/2015	892		0	322	570	0	0	0	5
63	FNMA POOL #AS3835 2 500% 11/01/20	3138WDHM6		12/22/2014	7/25/2015	354		0	362	8	0	0	0	
64	FOREST CITY ENTERPRISES INC CL A	345550107		1/12/2011	9/8/2014	780		0	588	192	0	0	0	1
65	GARTNER INC	366651107		4/18/2013	8/8/2014	908		0	672	236	0	0	0	2
66	GARTNER INC	366651107		4/18/2013	11/14/2014	686		0	448	238	0	0	0	2
67	GENERAL LLEC CAP COR 2 250% 11/0	36962G4T8		2/9/2011	4/28/2015	14,130		0	13,448	690	0	0	0	6
68	GENTEX CORP	371901109		8/15/2011	11/14/2014	1,007		0	713	294	0	0	0	2
69	GOLDMAN SACHS GROUP 5 000% 10/0	38143UAW1		10/30/2013	10/1/2014	8,000		0	8,327	-327	0	0	0	3
70	GRACO INC	384109104		1/12/2011	11/14/2014	648		0	284	364	0	0	0	3
71	HCC INS HLDGS INC COM	404132102		1/12/2011	9/8/20 4	1,863		0	1,157	706	0	0	0	7
72	HCC INS HLDGS INC COM	404132102		1/12/2011	6/3/2015	578		0	305	273	0	0	0	2
73	HCC INS HLDGS INC COM	404132102		1/12/2011	6/30/2015	3,997		0	1,583	2,414	0	0	0	24
74	HENRY JACK & ASSOC INC COM	426281101		1/12/2011	11/14/2014	784		0	488	296	0	0	0	2
75	HONEYWELL INTERNATIO 5 300% 3/01	438516AX4		2/7/2014	7/9/2015	17,641		0	18,423	-782	0	0	0	7
76	HUNT J B TRANS SVCS INC	445658107		1/12/2011	11/14/2014	581		0	294	287	0	0	0	2
77	IDEXX CORP	45168D104		4/19/2013	11/14/2014	1,800		0	1,179	621	0	0	0	6
78	ISHARES CORE S & P 500 ETF	464287200		9/1/2004	11/12/2014	40,746		0	22,457	17,789	0	0	0	17
79	ISHARES CORE S & P 500 ETF	464287200		9/1/2004	12/8/2014	2,930		0	1,604	1,326	0	0	0	13
80	ISHARES CORE S & P 500 ETF	464287200		9/1/2004	2/27/2015	38,655		0	20,853	17,802	0	0	0	17
81	ISHARES CORE S & P 500 ETF	464287200		9/1/2004	2/27/2015	11,459		0	6,187	5,282	0	0	0	5
82	ISHARES MSCI EAFE ETF	464287465		9/1/2004	2/27/2015	10,889		0	8,117	2,572	0	0	0	25
83	ISHARES COHEN & STEERS REIT ETF	464287564		11/2/2007	11/12/2014	17,853		0	11,455	6,398	0	0	0	6
84	ISHARES COHEN & STEERS REIT ETF	464287564		11/2/2007	2/27/2015	924		0	561	363	0	0	0	3

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

	Amount													
Long Term CG Distributions	5 081													
Short Term CG Distributions	0				692 601	0	77	609 289	83 389	0	0	0	83	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	
85 ISHARES COHEN & STEERS REIT ETF	464287564		11/11/2005	2/27/2015	3 302		0	2 006	1 296	0	0	0	1	
86 ISHARES COHEN & STEERS REIT ETF	464287564		11/2/2007	2/27/20 5	762		0	463	299	0	0	0		
87 JPMORGAN CHASE & CO 5 125% 9/15/	46625HBV1		2/8/2011	9/15/2014	9 000		0	9 657	-657	0	0	0		
88 JPMORGAN CHASE & CO 5 125% 9/15/	46625HBV1		1/30/2012	9/15/2014	4 000		0	4 263	-263	0	0	0		
89 EQUIFAX INC	294429105		1/12/2011	9/8/2014	791		0	357	434	0	0	0	0	
90 LKQ CORP	501889208		10/21/2013	12/10/2014	701		0	357	344	0	0	0		
91 MANHATTAN ASSOCIATES INC COM	562750109		10/16/2014	11/14/2014	1 184		0	1 003	181	0	0	0		
92 MARKEL HOLDINGS	570535104		1/12/2011	9/8/2014	652		0	390	262	0	0	0		
93 MARKEL HOLDINGS	570535104		1/12/2011	11/14/2014	2 090		0	1 170	920	0	0	0		
94 MARKEL HOLDINGS	570535104		1/12/2011	3/23/2015	1 560		0	822	738	0	0	0		
95 MARKEL HOLDINGS	570535104		1/12/2011	6/3/2015	782		0	411	371	0	0	0		
96 METTLER TOLEDO INTL INC	592688105		1/12/2011	9/8/2014	809		0	453	356	0	0	0		
97 METTLER TOLEDO INTL INC	592688105		1/12/2011	6/3/2015	1 005		0	453	552	0	0	0		
98 MORNINGSTAR INC	617700109		1/12/2011	9/8/2014	825		0	683	142	0	0	0		
99 MORNINGSTAR INC	617700109		1/12/2011	2/18/2015	3 087		0	2 303	784	0	0	0		
100 MORNINGSTAR INC	617700109		1/12/2011	6/3/2015	468		0	346	122	0	0	0		
101 NATIONAL RURAL UTIL 1 100% 1/27/17	637432MW2		1/23/2014	5/15/2015	11 059		0	11 015	44	0	0	0		
102 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	4/17/2015	81		0	78	3	0	0	0		
103 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	5/11/2015	312		0	319	-7	0	0	0		
104 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	8/8/2014	267		4	271	0	0	0	0		
105 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	10/17/2014	65		4	67	-2	0	0	0		
106 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	11/12/2014	281		6	286	1	0	0	0		
107 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	11/12/2014	3 706		12	3 787	-69	0	0	0		
108 NEUBERGER BERMAN HI IN B INS #182	64128K868		12/20/2010	1/16/2015	63		4	67	0	0	0	0		
109 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/3/2011	2/9/2015	64		3	67	0	0	0	0		
110 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	2/9/20 5	188		8	196	-8	0	0	0		
111 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	4/17/2015	65		5	67	-3	0	0	0		
112 NEUBERGER BERMAN HI IN B INS #182	64128K868		1/6/2011	5/11/2015	256		10	266	0	0	0	0		
113 JONES LANG LASALLE INC	48020Q107		11/28/2014	6/3/2015	691		0	573	118	0	0	0		
114 KIRBY CORP	497266106		1/12/2011	6/3/2015	4 808		0	3 732	876	0	0	0		
115 LKQ CORP	501889208		1/12/2011	8/20/2014	757		0	416	341	0	0	0		
116 LKQ CORP	501889208		8/17/2011	8/20/2014	1 596		0	877	719	0	0	0		
117 LKQ CORP	501889208		8/17/2011	9/8/2014	738		0	387	351	0	0	0		
118 LKQ CORP	501889208		8/17/2011	11/14/2014	2 317		0	1 190	1 127	0	0	0	1	
119 LKQ CORP	501889208		8/17/2011	11/28/2014	948		0	491	457	0	0	0		
120 LKQ CORP	501889208		3/28/2012	11/28/2014	1 235		0	639	596	0	0	0		
121 LKQ CORP	501889208		3/28/2012	12/3/2014	499		0	253	246	0	0	0		
122 LKQ CORP	501889208		3/20/2013	12/3/2014	1 557		0	788	769	0	0	0		
123 LKQ CORP	501889208		3/20/2013	12/10/2014	613		0	312	301	0	0	0		
124 LKQ CORP	501889208		10/18/2013	12/10/2014	613		0	312	301	0	0	0		
125 BIO RAD LABS INC CL A	090572207		1/12/2011	6/3/2015	1 909		0	1 387	522	0	0	0		
126 BLACKBAUD INC	09227Q100		1/12/2011	9/8/2014	1 607		0	1 049	558	0	0	0		
127 CARLISLE COS INC	142339100		1/12/2011	9/8/2014	1 334		0	649	685	0	0	0		
128 CARLISLE C OS INC	142339100		1/12/2011	11/14/20 4	805		0	365	440	0	0	0		
129 CARMAX INC	143130102		1/12/2011	8/14/2014	2 080		0	1 297	783	0	0	0		
130 CARMAX INC	143130102		1/12/2011	10/22/20 4	3 030		0	1 930	1 100	0	0	0	1	
131 CARMAX INC	143130102		8/23/2011	10/22/2014	1 142		0	728	414	0	0	0		
132 CENTERPOINT ENERGY 4 192% 2/01/	15200MAA5		1/26/2011	8/1/2014	1 503		0	1 612	-109	0	0	0		
133 CENTERPOINT ENERGY 4 192% 2/01/	15200MAA5		1/26/2011	2/1/2015	1 843		0	1 978	-133	0	0	0		
134 CHURCH & DWIGHT INC	171340102		1/12/2011	11/14/2014	1 028		0	501	527	0	0	0		
135 CHURCH & DWIGHT INC	171340102		1/12/2011	3/3/20 5	1 534		0	644	890	0	0	0		
136 CITY NATL CORP COM	178566105		1/12/2011	6/3/2015	5 471		0	3 504	1 967	0	0	0		
137 CITY NATL CORP COM	178566105		7/21/2011	6/3/20 5	3 431		0	2 198	1 233	0	0	0		
138 CITY NATL CORP COM	178566105		8/23/2011	6/3/2015	2 226		0	1 425	801	0	0	0		
139 CITY NATL CORP COM	178566105		3/27/2014	6/3/20 5	1 391		0	891	500	0	0	0		
140 CLARCOR INC	179895107		8/12/2011	9/8/2014	1 156		0	825	331	0	0	0		
141 COCA-COLA CO 5 350% 11/15/17	191216AK6		4/15/2011	3/30/2015	17 802		0	18 105	-303	0	0	0		
142 COLUMBIA SPORTSWEAR CO COM	198516106		1/12/2011	3/23/2015	1 497		0	710	787	0	0	0		
143 COMERICA INC 4 800% 5/01/15	200340AL1		9/22/2011	5/1/20 5	6 000		0	6 229	-229	0	0	0		
144 DENTSPLY INTL INC COM	249030107		1/12/2011	11/14/2014	1 508		0	1 042	466	0	0	0		
145 DENTSPLY INTL INC COM	249030107		1/12/2011	6/3/20 5	525		0	388	137	0	0	0		
146 FACTSET RESH SYS INC COM	303075105		1/12/2011	11/14/2014	883		0	484	719	0	0	0		
147 FACTSET RESH SYS INC COM	303075105		1/12/2011	6/3/2015	1 007		0	557	450	0	0	0		
148 FAIR ISSAC INC	303250104		1/12/2011	11 14/2014	1 787		0	608	1 179	0	0	0	1	
149 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	8/25/2014	708		0	722	-14	0	0	0		
150 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	9/25/2014	969		0	989	-20	0	0	0		
151 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	10/25/2014	691		0	706	-15	0	0	0		
152 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	11/25/2014	874		0	892	-18	0	0	0		
153 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	12/25/2014	474		0	484	-10	0	0	0		
154 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	1/25/2015	582		0	594	-12	0	0	0		
155 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	2/25/2015	855		0	872	-17	0	0	0		
156 JACOBS ENGR GROUP INC	469814107		1/12/2011	1/13/2015	41		0	46	-5	0	0	0		
157 JACOBS ENGR GROUP INC	469814107		6/22/2011	1/13/2015	1 191		0	1 336	-145	0	0	0		
158 JACOBS ENGR GROUP INC	469814107		8/23/2011	1/13/2015	1 191		0	1 336	-145	0	0	0		
159 JACOBS ENGR GROUP INC	469814107		3/28/2012	1/13/2015	452		0	507	-55	0	0	0		
160 JACOBS ENGR GROUP INC	469814107		11/14/2014	1/13/2015	657		0	737	-80	0	0	0		
161 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	8/8/2014	161		0	166	-5	0	0	0		
162 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	10/17/2014	410		0	404	6	0	0	0		
163 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	11/12/2014	157		0	153	4	0	0	0		
164 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	1 16/2015	76		0	80	-4	0	0	0		
165 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	2/9/2015	306		11	317	-11	0	0	0		
166 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	6/18/2015	18 197		0	18 641	-444	0	0	0		
167 JOHN HANCOCK II ALT A/A I	47804A122		4/5/2013	7/21/2015	71		0	73	-2	0	0	0		
168 FNMA POOL #AH5620 4 000% 2/01/26	3138A7G69		2/11/2011	3/25/2015	519		0	530	-11	0	0	0		

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

	Amount
Long Term CG Distributions	5,081
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjuste Basis or Losses
						692,601	0	77	692,289	83,389	0	0	0	83
169	FNMA POOL #AH5620 4 000% 2/01/26	3138A7G89		2/11/2011	4/25/2015	1,084		0	1,107	-23	0	0	0	0
170	FNMA POOL #AH5620 4 000% 2/01/26	3138A7G89		2/11/2011	5/25/2015	731		0	747	-16	0	0	0	0
171	FNMA POOL #AH5620 4 000% 2/01/26	3138A7G89		2/11/2011	6/25/2015	659		0	673	-14	0	0	0	0
172	FNMA POOL #AH5620 4 000% 2/01/26	3138A7G89		2/11/2011	7/25/2015	768		0	784	-16	0	0	0	0
173	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	8/25/2014	244		0	250	-6	0	0	0	0
174	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	9/25/2014	260		0	266	-6	0	0	0	0
175	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	10/25/2014	290		0	297	-7	0	0	0	0
176	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	11/25/2014	223		0	228	-5	0	0	0	0
177	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	12/25/2014	249		0	255	-6	0	0	0	0
178	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	1/25/2015	271		0	278	-7	0	0	0	0
179	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	2/25/2015	213		0	219	-6	0	0	0	0
180	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	3/25/2015	250		0	256	-6	0	0	0	0
181	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	4/25/2015	267		0	274	-7	0	0	0	0
182	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	5/25/2015	251		0	257	-6	0	0	0	0
183	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	6/25/20 5	344		0	352	-8	0	0	0	0
184	FNMA POOL #AK7766 2 500% 3/01/27	3138ECTY9		3/12/2012	7/25/2015	294		0	301	-7	0	0	0	0
185	FNMA POOL #AB3835 2 500% 11/01/25	3138WDHM6		12/22/2014	1/25/2015	208		0	213	-5	0	0	0	0
186	FNMA POOL #AS3835 2 500% 11/01/25	3138WDHM6		12/22/2014	2/25/2015	359		0	366	-7	0	0	0	0
187	FNMA POOL #AS3835 2 500% 11/01/25	3138WDHM6		12/22/2014	3/25/20 5	181		0	184	-3	0	0	0	0
188	FNMA POOL #AS3835 2 500% 11/01/25	3138WDHM6		12/22/2014	4/25/20 5	524		0	535	-11	0	0	0	0
189	FNMA POOL #AS3835 2 500% 11/01/25	3138WDHM6		12/22/2014	5/25/2015	820		0	833	-13	0	0	0	0
190	FNMA POOL #AS3835 2 500% 11/01/25	3138WDHM6		12/22/2014	6/25/20 5	802		0	814	-12	0	0	0	0

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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
										5,074	0	
1	Wells Fargo Bank N A Trust Tax D	X	PO Box 53456 MAC S4101 22G	Phoenix	AZ	85072 3456		TRUSTEE	4 00	5 074		

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