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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

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

Name of foundation HERBERT E PARKER CHAR			A Employer identification number 84-6045166	
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	
City or town Winston Salem			State NC	
ZIP code 27101-3818			B Telephone number (see instructions) (888) 730-4933	
Foreign country name			Foreign province/state/county	
Foreign postal code			C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 667,152			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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	16,034	15,565		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	19,935			
	b Gross sales price for all assets on line 6a	169,053			
	7 Capital gain net income (from Part IV, line 24)		19,935		
	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)				
	12 Total. Add lines 1 through 11	35,969	35,500	0	
	13 Compensation of officers, directors, trustees, etc.	10,980	8,235		2,745
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,138			1,138
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	234	234		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	12,352	8,469	0	3,883
	25 Contributions, gifts, grants paid	26,000			26,000
	26 Total expenses and disbursements. Add lines 24 and 25	38,352	8,469	0	29,883
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,383			
	b Net investment income (if negative, enter -0-)		27,031		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	81	120	120
	2	Savings and temporary cash investments	56,221	31,417	31,417
	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)	46,505	71,045	109,199
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	465,835	464,373	526,416
	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)	568,642	566,955	667,152
	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 ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	568,642	566,955	
	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)	568,642	566,955	
	31	Total liabilities and net assets/fund balances (see instructions)	568,642	566,955	

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	568,642
2	Enter amount from Part I, line 27a	2	-2,383
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,418
4	Add lines 1, 2, and 3	4	567,677
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	722
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	566,955

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	19,935
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	28,996	686,169	0.042258
2012	31,084	668,779	0.046479
2011	28,740	646,613	0.044447
2010	28,629	669,065	0.042790
2009	29,472	624,194	0.047216

2 Total of line 1, column (d)	2	0.223190
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	0.044638
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	683,305
5 Multiply line 4 by line 3	5	30,501
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	270
7 Add lines 5 and 6	7	30,771
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	29,883

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		541
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		541
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		541
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	443	
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		443
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		98
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0
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) ▶ CO		
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?	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 ▶ 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?	16	Yes	No
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 ▶				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? ☐ 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	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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
	<i>If "Yes" to 6b, file Form 8870</i>			X
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. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee	4.00	10,980	

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	645,364
b	Average of monthly cash balances	1b	48,347
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	693,711
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	693,711
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,406
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	683,305
6	Minimum investment return. Enter 5% of line 5	6	34,165

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	34,165
2a	Tax on investment income for 2014 from Part VI, line 5	541	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)		2b	
c	Add lines 2a and 2b		2c	541
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	33,624
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	33,624
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	33,624

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	29,883
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	29,883
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	29,883

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				33,624
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			4,197	
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: ► \$ 29,883				
a Applied to 2013, but not more than line 2a			4,197	
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				25,686
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				7,938
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

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

WELLS FARGO BANK CO PEGGY TOAL 1740 BROADWAY DENVER, CO 80274

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

WRITTEN REQUEST

- c** Any submission deadlines:

4/30/2015

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

BASED ON DIRECT TRUST DOCUMENT

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total				3a 26,000
b <i>Approved for future payment</i> NONE				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	16,034	
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	19,935	
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		35,969	0
13	Total. Add line 12, columns (b), (d), and (e)				13	35,969

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form **990-PF** (2014)

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

Recipient(s) paid during the year

Name

BRAIN INJURY ASSOCIATION OF COLORADO

Street

1385 S COLORADO BLVD, SUITE A-606

City

DENVER

State

CO

Zip Code

80223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

CITYWILD SUMMER EXPEDITIONS & WEEKEND ADVENTURES

Street

CITYWILD PO BOX 883

City

DENVER

State

CO

Zip Code

80201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

ARC OF DENVER ADVOCACY INC

Street

5935 BROADWAY ST #1

City

DENVER

State

CO

Zip Code

80216

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

CHILDREN'S MUSEUM OF DENVER

Street

2121 CHILDREN'S MUSEUM DR

City

DENVER

State

CO

Zip Code

80211

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

NATIONAL SPORTS CENTER FOR THE DISABLED

Street

1801 BRYANT STREET, #1500

City

DENVER

State

CO

Zip Code

80204

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

CAMP WAPIYAPI FOR CHILDREN WITH CANCER AND THEIR SIBLINGS

Street

191 UNIVERSITY BOULEVARD, BOX 294

City

DENVER

State

CO

Zip Code

80206

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

DENVER PUBLIC SCHOOLS. SCIENCE CLASSROOM OUTREACH

Street

1860 LINCOLN ST

City

DENVER

State

CO

Zip Code

80203

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

SUMMER SCHOLARS

Street

3401 QUEBEC ST #5010

City

DENVER

State

CO

Zip Code

80207

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

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

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		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss				
Long Term CG Distributions		1,458		Capital Gains/Losses		169,053		149,118		19,935				
Short Term CG Distributions				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
1	X	DIAMOND HILL LONG-SHORT	252645833		10/8/2010		10/21/2014	323	222					101
2	X	DIAMOND HILL LONG-SHORT	252645833		11/23/2010		10/21/2014	208	141					67
3	X	DIAMOND HILL LONG-SHORT	252645833		8/13/2012		10/21/2014	3,634	2,809					825
4	X	WALT DISNEY CO	254687106		3/26/2007		9/10/2014	448	173					275
5	X	DREYFUS INTERNATL BOND	261980658		4/25/2014		8/10/2015	5,299	5,725					-426
6	X	DREYFUS INTERNATL BOND	261980658		4/25/2014		7/21/2015	5,278	9,013					-735
7	X	DRIEHAUS ACTIVE INCOME F	262028555		10/11/2013		1/21/2015	3,388	3,488					-98
8	X	DRIEHAUS ACTIVE INCOME F	262028555		8/13/2012		1/21/2015	2,879	2,879					0
9	X	EATON VANCE GLOBAL MAC	277923728		7/15/2013		10/21/2014	6,225	6,380					-155
10	X	EATON VANCE GLOBAL MAC	277923728		1/24/2014		10/21/2014	1,447	1,456					-9
11	X	EATON VANCE GLOBAL MAC	277923728		1/24/2014		1/21/2015	2,335	2,331					4
12	X	GILEAD SCIENCES INC	375558103		12/8/2011		9/10/2014	1,080	195					885
13	X	GOOGLE INC-CL C	38259P706		10/28/2014		5/6/2015	8	7					1
14	X	ISHARES CORE S & P 500 ETR	464287200		6/19/2014		1/21/2015	203	198					5
15	X	ISHARES CORE S & P 500 ETR	464287200		10/21/2014		1/21/2015	407	389					18
16	X	ISHARES CORE S & P 500 ETR	464287200		3/17/2009		7/21/2015	12,792	4,574					8,218
17	X	ISHARES CORE S & P 500 ETR	464287200		7/21/2010		7/21/2015	1,066	547					519
18	X	ISHARES CORE S & P 500 ETR	464287200		10/21/2014		7/21/2015	3,838	3,500					338
19	X	ISHARES S&P MID-CAP 400 G	464287806		8/19/2014		1/21/2015	1,443	1,402					41
20	X	ISHARES S&P MID-CAP 400 V	464287705		6/19/2014		1/21/2015	621	631					-10
21	X	ISHARES CORE S&P SMALL-C	464287804		10/21/2014		1/21/2015	1,213	1,156					57
22	X	ISHARES CORE S&P SMALL-C	464287804		10/15/2009		1/21/2015	772	378					394
23	X	MERGER FD SH BEN INT #260	589509108		7/15/2013		8/8/2014	4,778	4,684					94
24	X	PIMCO FOREIGN BD FD USD	693390882		8/11/2011		7/21/2015	5,852	5,857					-5
25	X	PIMCO FOREIGN BD FD USD	693390882		1/24/2014		7/21/2015	2,484	2,457					27
26	X	T ROWE PRICE INST FLOAT R	779588402		1/24/2014		10/28/2014	334	340					-6
27	X	SPDR DJ WILSHIRE INTERNA	76483X863		4/29/2011		1/21/2015	585	540					45
28	X	SPDR DJ WILSHIRE INTERNA	76483X863		4/21/2011		1/21/2015	130	125					5
29	X	TARGET CORP	87812E106		6/29/2011		12/18/2014	224	140					84
30	X	TARGET CORP	87812E106		4/9/2003		12/18/2014	820	347					473
31	X	3M CO	88579Y101		12/15/2010		8/6/2014	1,256	779					477
32	X	US BANCORP	902973304		2/4/2011		5/27/2015	1,449	906					543
33	X	VANGUARD SHORT TERM BO	921937827		3/17/2009		8/9/2014	160	156					4
34	X	VANGUARD SHORT TERM BO	921937827		3/17/2009		10/28/2014	10,774	10,466					308
35	X	VANGUARD FTSE DEVELOPE	921943858		8/19/2014		7/21/2015	3,849	3,909					-60
36	X	VANGUARD FTSE DEVELOPE	921943858		2/8/2013		7/21/2015	14,514	13,013					1,501
37	X	VANGUARD REIT VIPER	922908553		2/5/2004		1/21/2015	865	401					464
38	X	VANGUARD REIT VIPER	922908553		10/15/2009		1/21/2015	778	339					439
39	X	VANGUARD REIT VIPER	922908553		3/17/2009		1/21/2015	2,422	547					1,875
40	X	US BANCORP	902973304		7/8/2011		5/27/2015	307	178					129
41	X	US BANCORP	902973304		10/28/2014		5/27/2015	527	496					31
42	X	UNITEDHEALTH GROUP INC	91324P102		4/2/2008		2/27/2015	1,137	364					773
43	X	VANGUARD INTERMEDIATE T	921937819		10/9/2013		10/28/2014	4,773	4,868					-95
44	X	VANGUARD INTERMEDIATE T	921937819		4/23/2014		10/28/2014	1,780	1,758					32
45	X	VANGUARD INTERMEDIATE T	921937819		2/4/2011		1/21/2015	5,176	4,896					280
46	X	APACHE CORP	037411105		10/6/2008		7/29/2015	327	661					-334
47	X	APACHE CORP	037411105		4/16/2012		7/29/2015	374	742					-368
48	X	APACHE CORP	037411105		2/8/2013		7/29/2015	187	337					-150
49	X	APACHE CORP	037411105		10/28/2014		7/29/2015	94	148					-54
50	X	APACHE CORP	037411105		12/18/2014		7/29/2015	374	494					-120
51	X	BAXTER INTL INC	071813109		8/19/2013		6/18/2015	1,108	1,144					-36
52	X	BAXTER INTL INC	071813109		12/12/2013		6/18/2015	554	535					19
53	X	BAXTER INTL INC	071813109		10/28/2014		6/18/2015	345	349					-4
54	X	BHP BILLITON LIMITED-ADR	088606108		12/8/2010		11/24/2014	729	1,158					-429
55	X	BHP BILLITON LIMITED-ADR	088606108		4/12/2011		11/24/2014	168	304					-136
56	X	CHEVRON CORP	186794100		4/9/2003		11/24/2014	1,527	421					1,106
57	X	CHEVRON CORP	186794100		10/28/2014		11/24/2014	117	116					1
58	X	CREDIT SUISSE COMM RET S	22544R305		10/8/2010		7/21/2015	3,257	5,310					-2,053
59	X	DIAMOND HILL LONG-SHORT	252645833		5/3/2010		10/21/2014	6,876	6,193					683
60	X	MERGER FD SH BEN INT #280	589509108		2/12/2013		8/8/2014	1,836	1,774					62
61	X	MERGER FUND-INST #301	589509207		2/12/2013		1/21/2015	248	251					-3
62	X	MERGER FUND-INST #301	589509207		5/3/2010		1/21/2015	2,751	2,782					-31
63	X	MONSTER BEVERAGE CORP	811740101		2/8/2013		9/10/2014	91	48					43
64	X	MONSTER BEVERAGE CORP	811740101		1/22/2013		9/10/2014	549	289					260
65	X	MONSTER BEVERAGE CORP	811740101		1/22/2013		11/2/2015	1,597	675					-922
66	X	NATIONAL OILWELL INC COM	637071101		10/9/2013		7/8/2015	884	1,406					-522
67	X	NATIONAL OILWELL INC COM	637071101		10/28/2014		7/8/2015	265	430					-165
68	X	NATIONAL OILWELL INC COM	637071101		11/24/2014		7/8/2015	489	811					-325
69	X	NEUBERGER BERMAN LONG	64128R608		6/23/2014		1/21/2015	576	582					-6

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

										Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Long Term CG Distributions		Amount						Capital Gains/Losses				169,053		149,118		19,935	
Short Term CG Distributions		1,458						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	NUVEEN HIGH YIELD MUNI BD	670650772		4/25/2014		10/28/2014	292	280				0	12			
71	X	NUVEEN HIGH YIELD MUNI BD	670650772		4/25/2014		12/19/2014	11,183	10,683				0	500			
72	X	PIMCO FOREIGN BD FD USD	693390682		8/11/2011		8/10/2015	6,146	6,234				0	-88			

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

		1,138	0	0	1,138
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,138			1,138

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

		234	234	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	234	234		

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

		46,505	71,045	0	109,199	
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	AFFILIATED MANAGERS GROUP, INC COM			681		1,871
2	ANHEUSER-BUSCH INBEV SPN ADR			1,420		2,511
3	APACHE CORP			2,382		1,330
4	APPLE INC			2,991		7,885
5	BERKSHIRE HATHAWAY INC			2,263		3,854
6	BLACKROCK INC			1,585		1,682
7	BOEING CO			2,170		3,460
8	CME GROUP INC			1,763		2,785
9	CVS HEALTH CORPORATION			907		3,712
10	CELANESE CORP			2,009		2,637
11	CISCO SYSTEMS INC			1,977		3,098
12	CITIGROUP INC			2,578		2,981
13	COMCAST CORP CLASS A			1,386		3,370
14	CUMMINS INC			2,999		2,850
15	DIAGEO PLC - ADR			689		1,460
16	WALT DISNEY CO			1,304		4,200
17	E M C CORP MASS			1,207		1,909
18	GILEAD SCIENCES INC			745		2,239
19	GOLDMAN SACHS GROUP INC			1,495		1,846
20	GOOGLE INC-CL C			2,149		3,128
21	HSBC - ADR			2,428		2,073
22	INTERNATIONAL BUSINESS MACHS CORP			1,385		1,134
23	JPMORGAN CHASE & CO			1,497		3,358
24	JOHNSON CONTROLS INC			1,420		1,959
25	LAS VEGAS SANDS CORP			2,061		1,849
26	MCKESSON CORP			1,451		2,867
27	MICROSOFT CORP			1,954		2,895
28	MONSANTO CO NEW			3,531		3,260
29	NESTLE S A REGISTERED SHARES - ADR			933		1,814
30	ORACLE CORPORATION			1,162		1,917
31	PNC FINANCIAL SERVICES GROUP			2,111		2,160
32	ROCHE HOLDINGS LTD - ADR			1,568		1,661
33	SCHLUMBERGER LTD			2,359		2,899
34	SUNCOR ENERGY INC NEW F			1,597		1,661
35	TJX COMPANIES INC			1,165		2,444
36	TARGET CORP			1,488		2,619
37	THERMO FISHER SCIENTIFIC INC			771		2,232
38	TOTAL S A - ADR			1,863		1,873
39	UNION PACIFIC CORP			1,778		3,123
40	UNITED PARCEL SERVICE-CL B			1,223		1,740
41	UNITEDHEALTH GROUP INC			1,268		3,278
42	EATON CORP PLC			1,332		1,575

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

			465,835	464,373	526,416
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	AQR MANAGED FUTURES STR-I #15213			13,355	13,647
2	CREDIT SUISSE COMM RET ST-I #2156			28,732	20,524
3	DREYFUS EMG MKT DEBT LOC C-I #6083			18,757	15,151
4	DRIEHAUS ACTIVE INCOME FUND			6,514	6,482
5	FID ADV EMER MKTS INC- CL I #607			13,607	13,256
6	ISHARES S&P MID-CAP 400 GROWTH			14,341	28,418
7	ISHARES S&P MID-CAP 400 VALUE			18,513	27,746
8	ISHARES CORE S&P SMALL-CAP E			14,549	31,095
9	JPMORGAN HIGH YIELD FUND SS #3580			24,688	23,732
10	MERGER FUND-INST #301			6,602	6,588
11	ASG GLOBAL ALTERNATIVES-Y #1993			13,529	13,388
12	NEUBERGER BERMAN LONG SH-INS #183			22,934	23,111
13	PRINCIPAL GL MULT STRAT-INST #4684			6,654	6,781
14	T ROWE PRICE INST FLOAT RATE #170			9,877	9,724
15	SPDR DJ WILSHIRE INTERNATIONAL REA			21,693	26,389
16	VANGUARD INTERMEDIATE TERM B			44,434	46,875
17	VANGUARD SHORT TERM BOND ETF			84,605	86,237
18	VANGUARD FTSE DEVELOPED ETF			54,223	59,259
19	VANGUARD FTSE EMERGING MARKETS B			35,889	41,232
20	VANGUARD REIT VIPER			10,877	26,781

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

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

1	Loss on CY Sales Not Settled at Year End	1	1,027
2	Mutual Fund Timing Difference	2	264
3	Federal Excise Tax Refund	3	127
4	Total	4	1,418

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

1	Cost Basis Adjustment	1	79
2	PY Return of Capital Adjustment	2	643
3	Total	3	722

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

Long Term CG Distributions		Amount	Short Term CG Distributions		Amount	187,595		0	149,118		18,477	0		0	18,477	
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 12/31/88	Adjusted Basis as of 12/31/88	Excess of FMV Over Adj. Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses		
1	DIAMOND HILL LONG SHORT FD CL1 #	252645833		10/6/2010	10/21/2014	323		0	222	101	0	0	0	101		
2	DIAMOND HILL LONG SHORT FD CL1 #	252645833		1/23/2010	10/21/2014	208		0	141	67	0	0	0	67		
3	DIAMOND HILL LONG SHORT FD CL1 #	252645833		6/13/2012	10/21/2014	3,634		0	2,809	825	0	0	0	825		
4	WALT DISNEY CO	254681106		3/28/2007	9/10/2014	448		0	173	275	0	0	0	275		
5	DREYFUS INTERNATIONAL BOND FD CL1 #	261860668		4/25/2014	6/10/2015	5,299		0	5,125	174	0	0	0	174		
6	DREYFUS INTERNATIONAL BOND FD CL1 #	261860668		4/25/2014	7/21/2015	8,278		0	9,013	735	0	0	0	735		
7	DRIEHAUS ACTIVE INCOME FUND	262028555		10/11/2013	1/21/2015	3,358		0	3,486	128	0	0	0	128		
8	DRIEHAUS ACTIVE INCOME FUND	262028555		8/13/2012	1/21/2015	2,879		0	2,879	0	0	0	0	0		
9	EATON VANCE GLOBAL MACRO 1800	277923728		7/15/2013	10/21/2014	6,229		0	6,380	151	0	0	0	151		
10	EATON VANCE GLOBAL MACRO 1800	277923728		1/24/2014	10/21/2014	1,447		0	1,458	11	0	0	0	11		
11	EATON VANCE GLOBAL MACRO 1800	277923728		1/24/2014	1/21/2015	2,335		0	2,331	4	0	0	0	4		
12	GILEAD SCIENCES INC	375558103		12/6/2011	9/10/2014	1,060		0	165	895	0	0	0	895		
13	GOOGLE INC CL C	36259P706		10/28/2014	5/6/2015	8		0	1	7	0	0	0	7		
14	ISHARES CORE S & P 500 ETF	464287200		6/19/2014	1/21/2015	203		0	189	14	0	0	0	14		
15	ISHARES CORE S & P 500 ETF	464287200		10/21/2014	1/21/2015	407		0	389	18	0	0	0	18		
16	ISHARES CORE S & P 500 ETF	464287200		3/17/2009	7/21/2015	12,792		0	4,574	8,218	0	0	0	8,218		
17	ISHARES CORE S & P 500 ETF	464287200		7/21/2010	7/21/2015	1,066		0	540	516	0	0	0	516		
18	ISHARES CORE S & P 500 ETF	464287200		10/21/2014	7/21/2015	3,838		0	3,505	333	0	0	0	333		
19	ISHARES S&P MID CAP 400 GROWTH	464287606		6/19/2014	1/21/2015	1,443		0	1,402	41	0	0	0	41		
20	ISHARES S&P MID CAP 400 VALUE	464287705		6/19/2014	1/21/2015	621		0	631	10	0	0	0	10		
21	ISHARES CORE S&P SMALLCAP E	464287804		10/21/2014	1/21/2015	1,213		0	1,156	57	0	0	0	57		
22	ISHARES CORE S&P SMALLCAP E	464287804		10/15/2009	1/21/2015	772		0	378	394	0	0	0	394		
23	MERGER FUND SH BEN INT #280	589509108		7/15/2013	8/8/2014	4,778		0	4,884	106	0	0	0	106		
24	PIMCO FOREIGN BD FD USD H-INST #1	693390682		8/11/2011	7/21/2015	9,652		0	5,857	3,795	0	0	0	3,795		
25	PIMCO FOREIGN BD FD USD H-INST #1	693390682		1/24/2014	7/21/2015	2,464		0	2,457	7	0	0	0	7		
26	T ROWE PRICE INST FLOAT RATE #170	779588402		1/24/2014	10/28/2014	334		0	340	6	0	0	0	6		
27	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/29/2011	1/21/2015	585		0	540	45	0	0	0	45		
28	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/21/2011	1/21/2015	130		0	125	5	0	0	0	5		
29	TARGET CORP	67612E106		6/29/2011	12/18/2014	224		0	140	84	0	0	0	84		
30	TARGET CORP	67612E106		4/9/2003	12/18/2014	870		0	347	523	0	0	0	523		
31	3M CO	68579V101		12/15/2010	8/6/2014	1,256		0	778	478	0	0	0	478		
32	US BANCORP	902973304		3/4/2011	5/21/2015	1,449		0	906	543	0	0	0	543		
33	VANGUARD SHORT TERM BOND ETF	921937827		3/17/2009	9/5/2014	180		0	150	30	0	0	0	30		
34	VANGUARD SHORT TERM BOND ETF	921937827		3/17/2009	10/28/2014	10,774		0	10,469	305	0	0	0	305		
35	VANGUARD FTSE DEVELOPED ETF	921943858		6/19/2014	7/21/2015	3,649		0	3,909	260	0	0	0	260		
36	VANGUARD FTSE DEVELOPED ETF	921943858		2/8/2013	7/21/2015	14,514		0	13,073	1,501	0	0	0	1,501		
37	VANGUARD REIT VIPER	922906553		3/5/2004	1/21/2015	865		0	407	458	0	0	0	458		
38	VANGUARD REIT VIPER	922906553		10/15/2009	1/21/2015	778		0	339	439	0	0	0	439		
39	VANGUARD REIT VIPER	922906553		3/17/2009	1/21/2015	2,422		0	547	1,875	0	0	0	1,875		
40	US BANCORP	902973304		7/8/2011	5/21/2015	307		0	178	129	0	0	0	129		
41	US BANCORP	902973304		10/28/2014	5/21/2015	527		0	496	31	0	0	0	31		
42	UNITEDHEALTH GROUP INC	91324P102		4/2/2008	2/21/2015	1,137		0	384	753	0	0	0	753		
43	VANGUARD INTERMEDIATE TERM B	921937819		10/6/2013	10/28/2014	4,773		0	4,080	693	0	0	0	693		
44	VANGUARD INTERMEDIATE TERM B	921937819		4/23/2014	10/28/2014	1,760		0	1,758	2	0	0	0	2		
45	VANGUARD INTERMEDIATE TERM B	921937819		2/4/2011	1/21/2015	5,176		0	4,896	280	0	0	0	280		
46	APACHE CORP	037411105		10/6/2009	7/26/2015	327		0	561	234	0	0	0	234		
47	APACHE CORP	037411105		4/16/2012	7/26/2015	374		0	742	368	0	0	0	368		
48	APACHE CORP	037411105		2/6/2013	7/26/2015	187		0	337	150	0	0	0	150		
49	APACHE CORP	037411105		10/28/2014	7/26/2015	94		0	148	54	0	0	0	54		
50	APACHE CORP	037411105		12/18/2014	7/26/2015	374		0	464	80	0	0	0	80		
51	BAXTER INTL INC	071813109		6/19/2013	6/18/2015	1,108		0	1,144	36	0	0	0	36		
52	BAXTER INTL INC	071813109		12/12/2013	6/18/2015	554		0	535	19	0	0	0	19		
53	BAXTER INTL INC	071813109		10/28/2014	6/18/2015	348		0	349	1	0	0	0	1		
54	BHP BILLITON LIMITED ADR	088806108		12/8/2010	11/24/2014	729		0	1,156	427	0	0	0	427		
55	BHP BILLITON LIMITED ADR	088806108		4/12/2011	11/24/2014	188		0	304	116	0	0	0	116		
56	CHEVRON CORP	166784100		4/9/2003	11/24/2014	1,527		0	421	1,106	0	0	0	1,106		
57	CHEVRON CORP	166784100		10/28/2014	11/24/2014	117		0	118	1	0	0	0	1		
58	CREDIT SUISSE COMM RET ST1 #2156	22544R305		10/6/2010	7/21/2015	3,251		0	5,310	2,059	0	0	0	2,059		
59	DIAMOND HILL LONG SHORT FD CL1 #	252645833		6/5/2010	10/21/2014	8,878		0	6,183	2,695	0	0	0	2,695		
60	MERGER FUND SH BEN INT #280	589509108		2/12/2013	8/8/2014	1,836		0	1,774	62	0	0	0	62		
61	MERGER FUND-INST #301	589509207		2/12/2013	1/21/2015	248		0	251	3	0	0	0	3		
62	MERGER FUND-INST #301	589509207		5/3/2010	1/21/2015	2,751		0	2,782	31	0	0	0	31		
63	MONSTER BEVERAGE CORP	611740101		3/6/2013	9/10/2014	91		0	48	43	0	0	0	43		
64	MONSTER BEVERAGE CORP	611740101		1/22/2013	9/10/2014	549		0	280	260	0	0	0	260		
65	MONSTER BEVERAGE CORP	611740101		1/22/2013	1/12/2015	1,597		0	675	922	0	0	0	922		
66	NATIONAL OILWELL INC COM	637071101		10/9/2013	7/8/2015	884		0	1,408	522	0	0	0	522		
67	NATIONAL OILWELL INC COM	637071101		10/28/2014	7/8/2015	285		0	435	150	0	0	0	150		
68	NATIONAL OILWELL INC COM	637071101		11/24/2014	7/8/2015	488		0	611	123	0	0	0	123		
69	NEUBERGER BERMAN LONG SH INS #	64128R808		6/23/2014	1/21/2015	578		0	582	4	0	0	0	4		
70	NUVEEN HIGH YIELD MUNI BD-R #1668	670650772		4/25/2014	10/28/2014	292		0	280	12	0	0	0	12		
71	NUVEEN HIGH YIELD MUNI BD-R #1668	670650772		4/25/2014	12/18/2014	11,183		0	10,683	500	0	0	0	500		
72	PIMCO FOREIGN BD FD USD H-INST #1	693390682		8/11/2011	6/10/2015	6,148		0	6,234	86	0	0	0	86		

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

10 980												0	0
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	10 980			

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

	Date	Amount
1 Credit from prior year return	1	443
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	443

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	4,197
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	4,197