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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year **2014** or tax year beginning **9/1/2014**, and ending **8/31/2015**

Name of foundation CAROLINA M SCHELL T W MAINT TRUST			A Employer identification number 23-6791316	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town Winston Salem	State NC	ZIP code 27101-3818		
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,198,224		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	46,867	45,344		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	78,435			
	b Gross sales price for all assets on line 6a 1,310,903				
	7 Capital gain net income (from Part IV, line 2)		78,435		
	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	125,302	123,779	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	31,525	23,644		7,881
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,441			1,441
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,630	616		
	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	34,596	24,260	0	9,322
	25 Contributions, gifts, grants paid	112,582			112,582
26 Total expenses and disbursements. Add lines 24 and 25	147,178	24,260	0	121,904	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-21,876				
b Net investment income (if negative, enter -0-)		99,519			
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		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	102,907	68,784	68,784
	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)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,980,501	1,992,303	2,129,440
	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)	2,083,408	2,061,087	2,198,224
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,083,408	2,061,087	
	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)	2,083,408	2,061,087	
	31 Total liabilities and net assets/fund balances (see instructions)	2,083,408	2,061,087	

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	2,083,408
2 Enter amount from Part I, line 27a	2	-21,876
3 Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND TIMING DIFFERENCE</u>	3	720
4 Add lines 1, 2, and 3	4	2,062,252
5 Decreases not included in line 2 (itemize) ▶ <u>See Attached Statement</u>	5	1,165
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,061,087

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	78,435
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	109,345	2,394,324	0.045668
2012	110,003	2,310,282	0.047615
2011	106,271	2,208,075	0.048128
2010	80,120	2,336,563	0.034290
2009	52,859	2,104,222	0.025120

2 Total of line 1, column (d)	2	0.200821
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	0.040164
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,380,461
5 Multiply line 4 by line 3	5	95,609
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	995
7 Add lines 5 and 6	7	96,604
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	121,904

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	995
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	995
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	995
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	923
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	923
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	72
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) ▶ PA		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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	<input type="checkbox"/>		
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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	31,525		

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	2,335,507
b	Average of monthly cash balances	1b	81,205
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,416,712
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	2,416,712
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	36,251
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,380,461
6	Minimum investment return. Enter 5% of line 5	6	119,023

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	119,023
2a	Tax on investment income for 2014 from Part VI, line 5	995	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)		2b	
c	Add lines 2a and 2b		2c	995
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	118,028
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	118,028
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	118,028

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	121,904
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	121,904
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	995
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	120,909

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				118,028
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			116,045	
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 ▶ \$ 121,904				
a Applied to 2013, but not more than line 2a			116,045	
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				5,859
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				112,169
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 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 Paid during the year See Attached Statement				
Total			3a	112,582
b Approved for future payment NONE				
Total			3b	0

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

Recipient(s) paid during the year

Name

PHILADELPHIA PRESBYTERY HOMES INC

Street

2000 JOSHUA ROAD

City

LAFAYETTE HILL

State

PA

Zip Code

19444-2430

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT

Amount

112,582

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

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		Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
42,655												Other sales		1,310,903		1,232,468		78,435	
Long Term CG Distributions Short Term CG Distributions																			
Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1	X	AQR MANAGED FUTURES ST			4/23/2015		8/11/2015	2,790	2,954				164	0					
2	X	AMER CENT SMALL CAP GRV			7/23/2015		8/11/2015	1,881	1,986				0	-105					
3	X	ARTISAN INTERNATIONAL FD			6/20/2014		7/21/2015	6,292	6,235				57	0					
4	X	ARTISAN INTERNATIONAL FD			4/24/2014		7/21/2015	3,169	3,022				0	167					
5	X	ARTISAN INTERNATIONAL FD			4/23/2015		7/21/2015	10,307	10,397				0	-80					
6	X	ARTISAN INTERNATIONAL FD			1/16/2015		7/21/2015	6,688	6,382				0	306					
7	X	ARTISAN INTERNATIONAL FD			1/16/2015		8/11/2015	3,688	3,649				0	39					
8	X	ARTISAN MID CAP FUND-INS			6/20/2014		4/21/2015	2,846	2,857				0	-11					
9	X	ARTISAN MID CAP FUND-INS			7/23/2015		8/11/2015	4,724	4,767				0	-43					
10	X	CREDIT SUISSE COMM RET S			9/5/2014		7/21/2015	21,779	28,329				0	-6,550					
11	X	CREDIT SUISSE COMM RET S			12/28/2011		7/21/2015	22,845	33,812				0	-10,967					
12	X	DIAMOND HILL LONG-SHORT			11/10/2011		10/22/2014	5,877	4,327				0	1,550					
13	X	DIAMOND HILL LONG-SHORT			12/28/2011		10/22/2014	31,711	23,320				0	8,391					
14	X	DIAMOND HILL LONG-SHORT			8/1/2012		10/22/2014	9,178	7,029				0	2,149					
15	X	DODGE & COX INTL STOCK F			6/20/2014		7/21/2015	3,426	3,641				0	-215					
16	X	DODGE & COX INTL STOCK F			10/24/2014		7/21/2015	6,228	6,170				0	58					
17	X	DODGE & COX INTL STOCK F			4/23/2015		7/21/2015	4,690	4,877				0	-187					
18	X	DODGE & COX INTL STOCK F			1/16/2015		7/21/2015	7,755	7,338				0	417					
19	X	DODGE & COX INTL STOCK F			1/16/2015		8/11/2015	2,808	2,755				0	53					
20	X	DODGE & COX INCOME FD C			2/11/2013		9/5/2014	8,720	8,683				0	37					
21	X	DODGE & COX INCOME FD C			2/11/2013		10/22/2014	5,547	5,523				0	24					
22	X	DODGE & COX INCOME FD C			4/24/2014		10/22/2014	959	948				0	11					
23	X	DODGE & COX INCOME FD C			4/24/2014		10/28/2014	11,596	11,496				0	100					
24	X	DODGE & COX INCOME FD C			10/11/2013		10/28/2014	3,038	2,952				0	86					
25	X	DODGE & COX INCOME FD C			12/28/2011		1/14/2015	34,391	32,903				0	1,488					
26	X	DODGE & COX INCOME FD C			10/11/2013		1/14/2015	16,428	16,002				0	426					
27	X	DODGE & COX INCOME FD C			1/14/2010		1/14/2015	22,498	21,232				0	1,266					
28	X	DODGE & COX INCOME FD C			4/23/2015		8/11/2015	1,684	1,689				35	0					
29	X	DODGE & COX INCOME FD C			6/10/2015		8/11/2015	2,215	2,225				10	0					
30	X	DREYFUS EMG MKT DEBT LO			7/12/2013		4/21/2015	9,454	10,956				0	-1,502					
31	X	DREYFUS INTERNATL BOND			4/24/2014		1/14/2015	34,111	35,508				0	-1,397					
32	X	DREYFUS INTERNATL BOND			4/24/2014		6/10/2015	17,237	18,614				0	-1,377					
33	X	DRIEHAUS ACTIVE INCOME F			10/11/2013		4/21/2015	13,701	13,975				0	-274					
34	X	DRIEHAUS ACTIVE INCOME F			8/1/2012		4/21/2015	9,263	9,157				0	108					
35	X	DRIEHAUS ACTIVE INCOME F			8/1/2012		8/11/2015	959	965				0	-6					
36	X	EATON VANCE GLOBAL MACH			7/12/2013		10/22/2014	21,506	21,996				0	-490					
37	X	EATON VANCE GLOBAL MACH			12/3/2014		10/22/2014	13,355	13,440				0	-85					
38	X	EATON VANCE GLOBAL MACH			6/20/2014		10/22/2014	1,311	1,316				0	-5					
39	X	FID ADV EMER MKTS INC- CL			4/23/2015		8/11/2015	690	692				0	-32					
40	X	JP MORGAN MID CAP VALU-			6/20/2014		10/28/2014	10,539	10,109				0	35					
41	X	HARBOR CAPITAL APRCTON			7/23/2015		8/11/2015	7,828	8,000				173	0					
42	X	HARBOR CAPITAL APRCTON			4/15/11504		7/21/2015	17,696	10,356				0	7,340					
43	X	ISHARES CORE S & P 500 ETF			4/24/2014		7/21/2015	32,408	21,169				0	11,239					
44	X	ISHARES CORE S & P 500 ETF			7/30/2012		7/21/2015	2,132	1,961				0	171					
45	X	ISHARES CORE S & P 500 ETF			6/18/2014		7/21/2015	15,777	14,490				0	1,287					
46	X	ISHARES CORE S & P 500 ETF			10/22/2014		7/21/2015	9,168	8,668				0	500					
47	X	ISHARES CORE S & P 500 ETF			1/14/2015		7/21/2015	400	406				0	-6					
48	X	JP MORGAN HIGH YIELD FUND			4/24/2014		10/28/2014	2,408	2,639				231	0					
49	X	JP MORGAN HIGH YIELD FUND			4/24/2014		8/11/2015	3,725	4,132				0	-407					
50	X	JP MORGAN HIGH YIELD FUND			4/24/2014		8/28/2015	2,379	2,672				0	-293					
51	X	JP MORGAN HIGH YIELD FUND			4/5/2014		8/28/2015	29,713	32,757				0	-3,044					
52	X	JP MORGAN HIGH YIELD FUND			1/23/2014		4/21/2015	3,284	3,359				0	-75					
53	X	KALMAR GR W VAL SM CAP-4			6/20/2014		7/21/2015	41,080	35,078				0	6,002					
54	X	KALMAR GR W VAL SM CAP-4			2/11/2013		7/21/2015	913	972				0	-59					
55	X	KALMAR GR W VAL SM CAP-4			6/20/2014		7/21/2015	25,015	23,654				0	1,361					
56	X	KALMAR GR W VAL SM CAP-4			1/16/2015		7/21/2015	10,952	11,029				77	0					
57	X	MFS VALUE FUND-CLASS I #8			7/23/2015		8/11/2015	4,263	4,309				0	-46					
58	X	MERGER FUND-INST #301			11/10/2011		4/21/2015	6,225	6,269				0	-44					
59	X	MERGER FUND-INST #301			11/10/2011		8/11/2015	1,127	1,147				0	-20					
60	X	MET WEST TOTAL RETURN B			4/23/2015		8/11/2015	4,083	4,144				60	-1					
61	X	ASS GLOBAL ALTERNATIVES			7/12/2013		8/11/2015	2,786	2,806				0	-20					
62	X	NEUBERGER BERMAN LONG			6/20/2014		1/14/2015	37,053	37,458				0	-405					
63	X	NEUBERGER BERMAN LONG			4/23/2015		8/11/2015	3,587	3,690				0	-103					
64	X	NUVEEN HIGH YIELD MUNI BI			4/24/2014		10/28/2014	1,750	1,676				0	74					
65	X	NUVEEN HIGH YIELD MUNI BI			4/24/2014		1/14/2015	41,164	38,714				0	2,450					
66	X	OPPENHEIMER DEVELOPING			10/24/2014		7/21/2015	3,131	3,257				0	-126					
67	X	OPPENHEIMER DEVELOPING			10/24/2014		7/21/2015	608	662				0	-54					
68	X	OPPENHEIMER DEVELOPING			1/23/2014		7/21/2015	13,687	14,236				0	-549					

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

Long Term CG Distributions										Amount		Totals																									
Short Term CG Distributions										42,655		Capital Gains/Losses Other sales																									
Check "X" to include in Part IV										Description		CUSIP #		Purchaser		Check "X" if Purchaser is a Business		Date Acquired		Acquisition Method		Date Sold		Gross Sales Price		Cost or Other Basis		Valuation Method		Expense of Sale and Cost of Improvements		Depreciation		Adjustments		Net Gain or Loss	
70	X										OPPENHEIMER DEVELOPING	683974604					1/15/2015				8/11/2015	1,205	1,289														
71	X										PIMCO TOTAL RET FD-INST #	693390700					4/24/2014				9/5/2014	8,461	8,353												108		
72	X										PIMCO TOTAL RET FD-INST #	693390700					12/16/2008				9/30/2014	132,789	121,795											10,994			
73	X										PIMCO TOTAL RET FD-INST #	693390700					10/11/2013				9/30/2014	13,121	13,061											60			
74	X										PIMCO TOTAL RET FD-INST #	693390700					4/24/2014				9/30/2014	2,794	2,794											13			
75	X										PIMCO FOREIGN BD FD USD	693390882					7/12/2013				10/22/2014	2,207	2,106											101			
76	X										PIMCO FOREIGN BD FD USD	693390882					12/28/2011				10/22/2014	146	139											7			
77	X										PIMCO FOREIGN BD FD USD	693390882					12/28/2011				1/14/2015	6,411	6,211											200			
78	X										PIMCO FOREIGN BD FD USD	693390882					1/14/2010				6/10/2015	19,031	18,450											581			
79	X										PRINCIPAL GL MULT STRAT-IT	742551696					8/1/2014				6/1/2015	1,366	1,366											20			
80	X										BOSTON P LNG/SHRT RES-IN	74925K581					1/16/2015				4/21/2015	11,997	11,655											342			
81	X										BOSTON P LNG/SHRT RES-IN	74925K581					1/16/2015				6/1/2015	497	480											17			
82	X										T ROWE PRICE SHORT TERM	77957P105					2/11/2013				10/22/2014	5,288	5,343											-55			
83	X										T ROWE PRICE SHORT TERM	77957P105					2/11/2013				10/28/2014	6,264	6,330											-66			
84	X										T ROWE PRICE SHORT TERM	77957P105					12/29/2011				10/28/2014	6,578	6,605											-27			
85	X										T ROWE PRICE SHORT TERM	77957P105					12/28/2011				1/14/2015	8,714	8,787											227			
86	X										PIMCO FOREIGN BD FD USD	693390882					12/23/2014				1/14/2015	7,961	7,734											273			
87	X										PIMCO FOREIGN BD FD USD	693390882					1/14/2010				1/14/2015	17,754	16,548											1,206			
88	X										T ROWE PRICE SHORT TERM	77957P105					10/11/2013				1/14/2015	16,747	16,818											-71			
89	X										T ROWE PRICE SHORT TERM	77957P105					12/3/2014				1/14/2015	17,787	17,862											-75			
90	X										T ROWE PRICE SHORT TERM	77957P105					9/5/2014				1/14/2015	20,602	20,688											-86			
91	X										T ROWE PRICE SHORT TERM	77957P105					7/12/2013				1/14/2015	2,252	2,262											-10			
92	X										T ROWE PRICE SHORT TERM	77957P105					7/12/2013				7/21/2015	17,176	17,321											-145			
93	X										T ROWE PRICE SHORT TERM	77957P105					7/12/2013				8/11/2015	1,249	1,260											-11			
94	X										T ROWE PRICE INST FLOAT R	77958B402					12/3/2014				10/28/2014	516	526											-10			
95	X										T ROWE PRICE INST FLOAT R	77958B402					12/3/2014				8/11/2015	3,427	3,509											-82			
96	X										T ROWE PRICE INST FLOAT R	77958B402					12/3/2014				8/28/2015	13,902	14,304											-402			
97	X										SPDR DJ WILL SHIRE INTERNA	78463X863					1/14/2015				8/11/2015	2,058	2,095											-37			
98	X										STRATTON SM-CAP VALUE FT	863137105					6/20/2014				8/11/2015	799	860											-1			
99	X										VANGUARD TOTAL BOND MA	921937835					10/22/2014				10/22/2014	4,966	4,921											45			
100	X										VANGUARD TOTAL BOND MA	921937835					9/30/2014				10/28/2014	14,287	14,188											99			
101	X										VANGUARD TOTAL BOND MA	921937835					9/30/2014				1/14/2015	75,018	73,646											1,372			
102	X										VANGUARD TOTAL BOND MA	921937835					9/30/2014				4/21/2015	54,659	53,717											942			
103	X										VANGUARD FTSE EMERGING	922042858					12/28/2011				1/14/2015	26,685	25,677											1,008			
104	X										VANGUARD FTSE EMERGING	922042858					7/10/2013				1/14/2015	8,988	8,637											351			
105	X										VANGUARD REIT VIPER	922908553					11/21/2014				10/22/2014	2,526	2,185											341			
106	X										VANGUARD REIT VIPER	922908553					4/21/2015				8/11/2015	4,501	4,676											123			

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

		1,441	0	0	1,441
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,441			1,441

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

		1,630	616	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	616	616		
2	PY EXCISE TAX DUE	91			
3	ESTIMATED EXCISE PAYMENTS	923			

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

		1,980,501	1,992,303	2,129,440
	Asset Description	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	DODGE & COX INCOME FD COM #147		83,505	84,931
2	HARBOR CAPITAL APRCTON-INST #2012		198,581	258,436
3	T ROWE PRICE SHORT TERM BD FD #55		27,922	27,739
4	PRINCIPAL GL MULT STRAT-INST #4684		22,954	22,891
5	ARTISAN INTERNATIONAL FD INS #662		86,406	116,822
6	MERGER FUND-INST #301		23,447	23,033
7	ARTISAN MID CAP FUND-INS #1333		86,402	100,648
8	MET WEST TOTAL RETURN BOND CL I #5		86,281	85,240
9	FID ADV EMER MKTS INC- CL I #607		48,772	46,319
10	DODGE & COX INT'L STOCK FD #1048		101,800	117,442
11	AMER CENT SMALL CAP GRWTH INST #3		78,564	71,672
12	MFS VALUE FUND-CLASS I #893		233,298	263,613
13	DREYFUS EMG MKT DEBT LOC C-I #6083		53,112	44,175
14	DRIEHAUS ACTIVE INCOME FUND		23,398	23,150
15	JP MORGAN MID CAP VALUE-I #758		79,129	101,191
16	ASG GLOBAL ALTERNATIVES-Y #1993		69,267	65,187
17	VANGUARD REIT VIPER		67,743	87,874
18	AQR MANAGED FUTURES STR-I #15213		45,841	47,357
19	STRATTON SM-CAP VALUE FD #37		79,752	73,383
20	JPMORGAN HIGH YIELD FUND SS #3580		49,112	47,187
21	T ROWE PRICE INST FLOAT RATE #170		18,500	18,063
22	OPPENHEIMER DEVELOPING MKT-I #799		214,815	192,016
23	SPDR DJ WILSHIRE INTERNATIONAL REA		73,109	86,040
24	BOSTON P LNG/SHRT RES-INS		23,507	23,821
25	NEUBERGER BERMAN LONG SH-INS #183		56,856	55,626
26	CREDIT SUISSE COMM RET ST-I #2156		60,230	45,584

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

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

1	MUTUAL FUND TIMING DIFFERENCE	1	720
2	Total	2	720

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

1	PY RETURN OF CAPITAL ADJUSTMENT	1	1,033
2	COST BASIS ADJUSTMENT	2	132
3	Total	3	1,165

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

Long Term CG Distributions													Short Term CG Distributions												
Amount													Amount												
CUSIP #	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	833	1,233,401	35,780	F.M.V. as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses											
00203H959	1 AGR MANAGED FUTURES STR4 I#5213		4/23/2015	8/1/2015	2,760		164		2,594	-105	0	0	0	35,780											
025003320	2 AMER CENT SMALL CAP GRWTH INS #82		7/23/2015	8/1/2015	1,881		0		1,881	0	0	0	0	-105											
04314H402	3 ARTISAN INTERNATIONAL FD INS #682		6/20/2014	7/21/2015	6,282		0		6,282	57	0	0	0	57											
04314H402	4 ARTISAN INTERNATIONAL FD INS #682		4/24/2014	7/21/2015	3,189		0		3,189	167	0	0	0	167											
04314H402	5 ARTISAN INTERNATIONAL FD INS #682		4/23/2015	7/21/2015	10,307		0		10,307	-80	0	0	0	-80											
04314H402	6 ARTISAN INTERNATIONAL FD INS #682		1/16/2015	7/21/2015	3,688		0		3,688	308	0	0	0	308											
04314H402	7 ARTISAN INTERNATIONAL FD INS #682		6/20/2014	4/21/2015	2,846		0		2,846	39	0	0	0	39											
04314H600	8 ARTISAN MID CAP FUND-INS #1333		7/23/2015	8/1/2015	4,724		0		4,724	-43	0	0	0	-43											
22544R305	9 CREDIT SUISSE COMM RET ST-I #2156		9/5/2014	7/21/2015	21,779		0		21,779	0	0	0	0	0											
22544R305	10 CREDIT SUISSE COMM RET ST-I #2156		12/28/2011	7/21/2015	22,845		0		22,845	-10,967	0	0	0	-10,967											
25264S833	11 DIAMOND HILL LONG-SHORT FD CL I #		11/10/2011	10/22/2014	5,877		0		5,877	1,550	0	0	0	1,550											
25264S833	12 DIAMOND HILL LONG-SHORT FD CL I #		12/28/2011	10/22/2014	31,711		0		31,711	8,391	0	0	0	8,391											
25264S833	13 DIAMOND HILL LONG-SHORT FD CL I #		8/1/2012	10/22/2014	9,176		0		9,176	2,148	0	0	0	2,148											
25264S833	14 DODGE & COX INTL STOCK FD #1048		6/20/2014	7/21/2015	3,426		0		3,426	56	0	0	0	56											
25264S833	15 DODGE & COX INTL STOCK FD #1048		10/24/2014	7/21/2015	6,228		0		6,228	-187	0	0	0	-187											
25264S833	16 DODGE & COX INTL STOCK FD #1048		4/23/2015	7/21/2015	4,690		0		4,690	417	0	0	0	417											
25264S833	17 DODGE & COX INTL STOCK FD #1048		1/16/2015	7/21/2015	7,755		0		7,755	53	0	0	0	53											
25264S833	18 DODGE & COX INCOME FD COM #147		2/11/2013	9/5/2014	8,720		0		8,683	37	0	0	0	37											
25264S833	19 DODGE & COX INCOME FD COM #147		2/11/2013	10/22/2014	5,547		0		5,523	24	0	0	0	24											
25264S833	20 DODGE & COX INCOME FD COM #147		4/24/2014	10/22/2014	959		0		948	11	0	0	0	11											
25264S833	21 DODGE & COX INCOME FD COM #147		4/24/2014	10/22/2014	11,596		0		11,488	100	0	0	0	100											
25264S833	22 DODGE & COX INCOME FD COM #147		10/11/2013	10/28/2014	3,038		0		2,952	86	0	0	0	86											
25264S833	23 DODGE & COX INCOME FD COM #147		12/28/2011	1/14/2015	34,391		0		32,903	1,488	0	0	0	1,488											
25264S833	24 DODGE & COX INCOME FD COM #147		10/11/2013	1/14/2015	16,428		0		16,002	426	0	0	0	426											
25264S833	25 DODGE & COX INCOME FD COM #147		1/14/2015	1/14/2015	22,458		0		21,232	1,226	0	0	0	1,226											
25264S833	26 DODGE & COX INCOME FD COM #147		1/14/2015	8/1/2015	1,664		35		1,689	0	0	0	0	0											
25264S833	27 DODGE & COX INCOME FD COM #147		4/23/2015	8/1/2015	2,215		0		2,225	-1,502	0	0	0	-1,502											
25264S833	28 DODGE & COX INCOME FD COM #147		6/10/2015	8/1/2015	9,454		0		10,956	-1,397	0	0	0	-1,397											
25264S833	29 DODGE & COX INCOME FD COM #147		7/1/2013	4/21/2015	34,111		0		35,508	-1,377	0	0	0	-1,377											
25264S833	30 DREYFUS ENG MKT DEBT LOC CL #608		4/24/2014	1/14/2015	17,237		0		18,614	-274	0	0	0	-274											
25264S833	31 DREYFUS INTERNATL BOND FD CL I #65		4/24/2014	6/10/2015	13,701		0		13,975	106	0	0	0	106											
25264S833	32 DREYFUS INTERNATL BOND FD CL I #65		10/11/2012	4/21/2015	9,263		0		9,157	106	0	0	0	106											
25264S833	33 DRIEHAUS ACTIVE INCOME FUND		8/1/2012	4/21/2015	959		0		965	-8	0	0	0	-8											
25264S833	34 DRIEHAUS ACTIVE INCOME FUND		8/1/2012	8/1/2015	21,508		0		21,986	-490	0	0	0	-490											
25264S833	35 DRIEHAUS ACTIVE INCOME FUND		7/1/2013	10/22/2014	13,355		0		13,440	-85	0	0	0	-85											
25264S833	36 EATON VANCE GLOBAL MACRO - I #008		1/23/2014	10/22/2014	1,311		0		1,316	-5	0	0	0	-5											
25264S833	37 EATON VANCE GLOBAL MACRO - I #008		6/20/2014	10/22/2014	660		0		662	-32	0	0	0	-32											
25264S833	38 EATON VANCE GLOBAL MACRO - I #008		4/23/2015	8/1/2015	5,303		0		5,268	35	0	0	0	35											
25264S833	39 FID ADV EMER MKTS INC - CL #607		6/20/2014	8/1/2015	10,539		0		10,109	430	0	0	0	430											
25264S833	40 JPMORGAN MID CAP VALUE I #758		10/28/2014	4/21/2015	7,828		173		8,000	1	0	0	0	1											
25264S833	41 HARBOR CAPITAL APRTCHN-INST #20		7/23/2015	8/1/2015	17,698		0		10,358	7,340	0	0	0	7,340											
25264S833	42 HARBOR CAPITAL APRTCHN-INST #20		7/30/2012	7/21/2015	32,408		0		21,169	11,239	0	0	0	11,239											
25264S833	43 SHARES CORE S & P 500 ETF		8/18/2014	7/21/2015	2,132		0		1,981	171	0	0	0	171											
25264S833	44 SHARES CORE S & P 500 ETF		10/22/2014	7/21/2015	15,777		0		14,490	1,287	0	0	0	1,287											
25264S833	45 SHARES CORE S & P 500 ETF		10/22/2014	7/21/2015	9,168		0		8,668	500	0	0	0	500											
25264S833	46 SHARES CORE S & P 500 ETF		4/24/2014	10/28/2014	400		0		406	-6	0	0	0	-6											
25264S833	47 SHARES CORE S & P 500 ETF		4/24/2014	8/1/2015	2,408		231		2,639	0	0	0	0	0											
25264S833	48 JPMORGAN HIGH YIELD FUND SS #358		4/24/2014	8/1/2015	2,725		0		4,132	-407	0	0	0	-407											
25264S833	49 JPMORGAN HIGH YIELD FUND SS #358		4/24/2014	8/28/2015	2,725		0		2,472	-293	0	0	0	-293											
25264S833	50 JPMORGAN HIGH YIELD FUND SS #358		4/5/2014	8/28/2015	2,725		0		32,757	-3,044	0	0	0	-3,044											
25264S833	51 JPMORGAN HIGH YIELD FUND SS #358		4/23/2014	8/28/2015	29,713		0		3,359	-75	0	0	0	-75											
25264S833	52 KALMAR GR W VAL SM CAP-INS #4		6/20/2014	4/21/2015	3,284		0		35,078	9,002	0	0	0	9,002											
25264S833	53 KALMAR GR W VAL SM CAP-INS #4		2/11/2013	7/21/2015	41,080		0		972	-59	0	0	0	-59											
25264S833	54 KALMAR GR W VAL SM CAP-INS #4		6/20/2014	7/21/2015	25,015		0		23,654	1,361	0	0	0	1,361											
25264S833	55 KALMAR GR W VAL SM CAP-INS #4		1/16/2015	7/21/2015	5,895,020		77		11,028	-46	0	0	0	-46											
25264S833	56 MERGER FUND-INST #301		1/23/2014	4/21/2015	6,225		0		6,269	-44	0	0	0	-44											
25264S833	57 MERGER FUND-INST #301		1/11/2011	4/21/2015	1,127		0		1,147	-20	0	0	0	-20											
25264S833	58 MERGER FUND-INST #301		4/23/2015	8/1/2015	4,083		60		4,144	-1	0	0	0	-1											
25264S833	59 MET WEST TOTAL RETURN BOND CL I		7/12/2013	8/1/2015	2,786		0		2,806	-20	0	0	0	-20											
25264S833	60 MET WEST TOTAL RETURN BOND CL I		6/20/2014	8/1/2015	37,053		0		37,458	-405	0	0	0	-405											
25264S833	61 MET WEST TOTAL RETURN BOND CL I		6/20/2014	8/1/2015	37,053		0		3,690	-103	0	0	0	-103											
25264S833	62 ASSG GLOBAL ALTERNATIVES-Y #1993		4/23/2015	10/28/2014	1,750		0		1,878	74	0	0	0	74											
25264S833	63 NEUBERGER BERMAN LONG SHINS #1		4/24/2014	1/14/2015	3,131		0		38,714	2,450	0	0	0	2,450											
25264S833	64 NUVEEN HIGH YIELD MUNI BD-R #1668		10/24/2014	4/21/2015	608		0		662	-54	0	0	0	-54											
25264S833	65 NUVEEN HIGH YIELD MUNI BD-R #1668		10/24/2014	7/21/2015	13,687		0		14,236	-549	0	0	0	-549											
25264S833	66 OPPENHEIMER DEVELOPING MKT-I #76		1/16/2015	8/1/2015	1,205		0		1,289	-84	0	0	0	-84											
25264S833	67 OPPENHEIMER DEVELOPING MKT-I #76		4/24/2014	8/1/2015	8,461		0		8,353	108	0	0	0	108											
25264S833	68 OPPENHEIMER DEVELOPING MKT-I #76		12/16/2008	9/30/2014	132,789		0		121,785	10,894	0	0	0	10,894											
25264S833	69 OPPENHEIMER DEVELOPING MKT-I #76		10/11/2013	9/30/2014	13,121		0		13,061	60	0	0	0	60											
25264S833	70 PINCO TOTAL RET FDNST #35		4/24/2014	9/30/2014	2,704		0		2,781	13	0	0	0	13											
25264S833	71 PINCO TOTAL RET FDNST #35		4/24/2014	9/30/2014	2,704		0		2,106	101	0	0	0	101											
25264S833	72 PINCO TOTAL RET FDNST #35		7/1/2013	10/22/2014	2,106		0		2,139	7	0	0	0	7											
25264S833	73 PINCO FOREIGN BD FD USD H-INST #1		12/28/2011	10/22/2014	6,416		0		6,211	200	0	0	0	200											
25264S833	74 PINCO FOREIGN BD FD USD H-INST #1		12/28/2011	10/22/2014	19,031		0		18,430	581	0	0	0	581											
25264S833	75 PINCO FOREIGN BD FD USD H-INST #1		8/1/2015	8/1/2015	1,366		0		1,366	20	0	0	0	20											
25264S833	76 PINCO FOREIGN BD FD USD H-INST #1		8/1/2015	8/1/2015	1,997		0		1,997	342	0	0	0	342											
25264S833	77 PINCO FOREIGN BD FD USD H-INST #1		7/16/2015	8/1/2015	497		0		480	17	0	0	0	17											
25264S833	78 PRINCIPAL GL WLT STRAT-INST #4684		2/11/2013	10/22/2014	5,288		0		5,343	-55	0	0	0	-55											
25264S833	79 BOSTON P LONGSHORT RES-INS		2/11/2013	10/22/2014	6,264		0		6,330	-66	0	0	0	-66											
25264S833	80 BOSTON P LONGSHORT RES-INS		12/28/2011	10/28/2014	6,578		0		6,605	-27	0	0	0	-27											
25264S833	81 T ROWE PRICE SHORT TERM BD FD #5		10/28/2014	10/28/2014	6,578		0		6,605	-27	0	0	0	-27											
25264S833	82 T ROWE PRICE SHORT TERM BD FD #5		10/28/2014	10/28/2014	6,578		0		6,605	-27	0	0	0	-27											
25264S833	83 T ROWE PRICE SHORT TERM BD FD #5		10/28/2014	10/28/2014	6,578		0		6,605	-27	0	0	0	-27											

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

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	1/9/2015	2	231
3 Second quarter estimated tax payment	2/11/2015	3	231
4 Third quarter estimated tax payment	5/8/2015	4	230
5 Fourth quarter estimated tax payment	8/12/2015	5	231
6 Other payments		6	
7 Total		7	923

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	116,045
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	116,045