Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

For calendar year 2012, or tax year beginning , 2012, and ending ,

G.L. CONNOLLY FOUNDATION
PO BOX 6657
RHEEM VALLEY, CA 94570

A Employer identification number: 20-0247328

B Telephone number (see the instructions): 925-974-7000

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 8,511,262.

J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) INCOME TAX (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 (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	49,091.	49,091.	N/A	
	4 Dividends and interest from securities	115,610.	115,610.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-123,719.			
	b Gross sales price for all assets on line 6a 3,234,476.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	40,982.	164,701.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	120,000.	60,000.		60,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	4,720.	3,304.		1,416.
	c Other prof fees (attach sch) See St 2	40,826.	40,826.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	1,275.	1,275.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	476.	238.		238.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	167,297.	105,643.		61,654.
	25 Contributions, gifts, grants paid Part XV	254,000.			254,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	421,297.	105,643.		315,654.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-380,315.			
	b **Net investment income** (if negative, enter -0-)		59,058.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	56,435.	38,696.	38,696.
	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 sch) ►			
	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) Statement 5	1,044,865.	1,044,865.	1,116,207.
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule) Statement 6	1,862,110.	1,641,922.	1,673,201.
	11 Investments — land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) Statement 7	5,234,140.	5,092,228.	5,683,158.
	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)	8,197,550.	7,817,711.	8,511,262.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons	304.	780.	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	304.	780.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,197,246.	7,816,931.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	8,197,246.	7,816,931.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	8,197,550.	7,817,711.	

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	8,197,246.
2	Enter amount from Part I, line 27a	2	-380,315.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	7,816,931.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	7,816,931.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 8			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-123,719.
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	707.

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 (column (b) divided by column (c))
2011	559,810.	9,002,252.	0.062186
2010	649,495.	8,348,295.	0.077800
2009	519,872.	6,926,455.	0.075056
2008	568,923.	10,002,560.	0.056878
2007	636,350.	13,016,094.	0.048889

2	**Total** of line 1, column (d)	2	0.320809
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	0.064162
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,203,091.
5	Multiply line 4 by line 3	5	526,327.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	591.
7	Add lines 5 and 6	7	526,918.
8	Enter qualifying distributions from Part XII, line 4	8	315,654.

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

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

1 a	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 instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	1,181.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,181.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,181.
6	Credits/Payments		
a	2012 estimated tax pmts and 2011 overpayment credited to 2012 — 6a: 2,992.		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	2,992.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	1,811.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ► 1,811. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 ► RONALD G. CONNOLLY Telephone no ► 925-974-7002

Located at ► PO BOX 6667 RHEEM VALLEY CA ZIP + 4 ► 94570

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies. Yes No

1 a 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)? **1 b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? **1 c** No: 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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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) **2 b** 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__

3 a 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 2012 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 2012)* **3 b** N/A

4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4 a** No: 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 2012? **4 b** No: 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 [X]		
(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 [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	Yes [ ] No [X]		
(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 [X]		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A
Organizations relying on a current notice regarding disaster assistance check here ► [ ]			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A Yes [ ] No [ ]		
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [ ] No [X]		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X (No)
If 'Yes' to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]		
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**	

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
RONALD G. CONNOLLY 3203 LUCAS CIRCLE LAFAYETTE, CA 94549	President 15.00	60,000.	0.	0.
THOMAS A. CONNOLLY 52 EAST 81ST STREET NEW YORK, NY 10028	Co-President 15.00	60,000.	0.	0.

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

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

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 ►		0

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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
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	8,260,970.
b	Average of monthly cash balances		1b	67,041.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	8,328,011.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	8,328,011.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	124,920.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,203,091.
6	**Minimum investment return.** Enter 5% of line 5		6	410,155.

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	410,155.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 1,181.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,181.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	408,974.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	408,974.
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	408,974.

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	315,654.
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	315,654.
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	315,654.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				408,974.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011 81,604.				
f **Total** of lines 3a through e	81,604.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 315,654.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2012 distributable amount				315,654.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	81,604.			81,604.
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		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				11,716.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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 of the person to whom applications should be addressed

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VARIOUS - SCHEDULE ATTACHED ,			CHARITABLE,RELIGIOUS OR EDUCATIONAL ACTIVITIES	254,000.
Total			► 3a	254,000.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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			14	49,091.	
4 Dividends and interest from securities			14	115,610.	
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					-123,719.
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)				164,701.	-123,719.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 40,982.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Ronald G. Connolly 5/14/13 ▶ President

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Steven E. Leininger, CPA PFS	Steven E. Leininger, CPA P	5/13/13		P00042819
Firm's name ▶ THOMAS, WIRIG, DOLL & COMPANY, CPAS			Firm's EIN ▶ 94-3076665	
Firm's address ▶ 165 LENNON LN STE 200 WALNUT CREEK, CA 94598-2447			Phone no (925) 939-2500	

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	$ 4,720.	$ 3,304.		$ 1,416.
Total	$ 4,720.	$ 3,304.		$ 1,416.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CPA INVESTMENT COUNSELING SERVICES	$ 40,826.	$ 40,826.		
Total	$ 40,826.	$ 40,826.		$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX WITHHELD	$ 1,275.	$ 1,275.		
Total	$ 1,275.	$ 1,275.		$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
COMPUTER EXPENSE	$ 54.	$ 27.		$ 27.
LICENSES AND FEES	242.	121.		121.
POSTAGE	180.	90.		90.
Total	$ 476.	$ 238.		$ 238.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
TD AMERITRADE A/C 914051025-SEE ATTACHED	Cost	$ 596,525.	$ 648,564.
		$ 596,525.	$ 648,564.

State/Municipal Obligations	Valuation Method	Book Value	Fair Market Value
TD AMERITRADE A/C 914051025-SEE ATTACHED	Cost	448,340.	467,643.
		$ 448,340.	$ 467,643.
	Total	$ 1,044,865.	$ 1,116,207.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
TD AMERITRADE A/C 914051025-SEE ATTACHED	Cost	$ 1,641,922.	$ 1,673,201.
	Total	$ 1,641,922.	$ 1,673,201.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities	Valuation Method	Book Value	Fair Market Value
TD AMERITRADE A/C 914051025-SEE ATTACHED	Cost	$ 5,092,228.	$ 5,683,158.
	Total	$ 5,092,228.	$ 5,683,158.

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	120,000.000 Ally Bank (Midvale, UT)	Purchased	12/13/2011	10/31/2012
2	107,000.000 Ally Bank (Midvale, UT)	Purchased	12/13/2011	5/03/2012
3	85,800.047 Bridgeway Omni Small-Cap Value	Purchased	3/29/2012	12/11/2012
4	1,712.142 DFA Five-Year Global Fixed Income	Purchased	4/04/2012	12/31/2012
5	12.199 DFA Five-Year Global Fixed Income	Purchased	6/11/2012	12/31/2012
6	16.236 DFA Five-Year Global Fixed Income	Purchased	12/13/2012	12/31/2012
7	31.947 DFA Five-Year Global Fixed Income	Purchased	12/13/2012	12/31/2012

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
8	39.280 DFA Five-Year Global Fixed Income	Purchased	12/13/2012	12/31/2012
9	24.757 DFA Five-Year Global Fixed Income	Purchased	9/11/2012	12/31/2012
10	715.695 DFA Five-Year Global Fixed Income	Purchased	12/13/2012	12/31/2012
11	1,731.556 DFA Five-Year Global Fixed Income	Purchased	9/25/2012	12/31/2012
12	1,726.950 DFA Five-Year Global Fixed Income	Purchased	8/02/2012	12/31/2012
13	539.568 DFA Five-Year Global Fixed Income	Purchased	4/04/2012	6/13/2012
14	8.808 DFA International Small-Cap Value	Purchased	3/08/2005	12/11/2012
15	8.624 DFA International Small-Cap Value	Purchased	3/08/2007	12/11/2012
16	432.781 DFA International Small-Cap Value	Purchased	6/08/2005	12/11/2012
17	137.464 DFA International Small-Cap Value	Purchased	9/08/2005	12/11/2012
18	277.854 DFA International Small-Cap Value	Purchased	12/19/2005	12/11/2012
19	160.603 DFA International Small-Cap Value	Purchased	9/08/2006	12/11/2012
20	420.605 DFA International Small-Cap Value	Purchased	12/19/2005	12/11/2012
21	163.384 DFA International Small-Cap Value	Purchased	12/18/2006	12/11/2012
22	368.470 DFA International Small-Cap Value	Purchased	6/08/2006	12/11/2012
23	892.737 DFA International Small-Cap Value	Purchased	7/05/2011	12/11/2012
24	559.186 DFA International Small-Cap Value	Purchased	12/18/2006	12/11/2012
25	3,191.566 DFA International Small-Cap Value	Purchased	12/15/2010	12/11/2012
26	1,723.207 DFA International Small-Cap Value	Purchased	12/19/2005	12/11/2012
27	457.620 DFA International Small-Cap Value	Purchased	6/08/2007	12/11/2012
28	6,000.900 DFA International Small-Cap Value	Purchased	7/29/2005	12/11/2012
29	1,062.177 DFA International Small-Cap Value	Purchased	7/13/2007	12/11/2012
30	2,708.486 DFA International Small-Cap Value	Purchased	12/18/2006	12/11/2012
31	5,779.427 DFA International Small-Cap Value	Purchased	12/21/2007	12/11/2012
32	63.670 DFA International Value Portfolio III	Purchased	3/08/2007	12/11/2012
33	1,338.561 DFA International Value Portfolio III	Purchased	3/29/2010	12/11/2012
34	1,405.740 DFA International Value Portfolio III	Purchased	7/05/2011	12/11/2012
35	1,390.487 DFA International Value Portfolio III	Purchased	4/01/2008	12/11/2012
36	2,968.311 DFA International Value Portfolio III	Purchased	7/08/2008	12/11/2012
37	1,202.302 DFA International Value Portfolio III	Purchased	6/08/2007	12/11/2012
38	3,198.444 DFA International Value Portfolio III	Purchased	12/21/2007	12/11/2012
39	4,097.260 DFA International Value Portfolio III	Purchased	7/13/2007	12/11/2012
40	9,098.180 DFA International Value Portfolio III	Purchased	1/12/2007	12/11/2012
41	42.148 DFA U.S. Micro-Cap	Purchased	3/08/2007	12/11/2012
42	410.701 DFA U.S. Micro-Cap	Purchased	12/18/2006	12/11/2012
43	158.788 DFA U.S. Micro-Cap	Purchased	6/08/2007	12/11/2012
44	3,768.756 DFA U.S. Micro-Cap	Purchased	12/18/2006	12/11/2012
45	3,166.350 DFA U.S. Micro-Cap	Purchased	1/12/2007	12/11/2012
46	440.603 DFA U.S. Small-Cap Value	Purchased	7/05/2011	3/29/2012

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
47	37,467.852 DFA U.S. Small-Cap Value	Purchased	12/19/2007	3/29/2012
48	1,431.818 DFA U.S. Small-Cap Value	Purchased	12/21/2007	3/29/2012

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	120,404.		120,005.	399.				$ 399.
2	107,218.		107,004.	214.				214.
3	1024433.		1023615.	818.				818.
4	19,085.		18,965.	120.				120.
5	136.		136.	0.				0.
6	181.		181.	0.				0.
7	356.		357.	-1.				-1.
8	438.		438.	0.				0.
9	276.		278.	-2.				-2.
10	7,978.		8,000.	-22.				-22.
11	19,301.		19,500.	-199.				-199.
12	19,250.		19,500.	-250.				-250.
13	5,980.		5,977.	3.				3.
14	138.		149.	-11.				-11.
15	135.		190.	-55.				-55.
16	6,794.		6,894.	-100.				-100.
17	2,158.		2,404.	-246.				-246.
18	4,362.		4,868.	-506.				-506.
19	2,521.		3,132.	-611.				-611.
20	6,603.		7,369.	-766.				-766.
21	2,565.		3,380.	-815.				-815.
22	5,785.		6,780.	-995.				-995.
23	14,015.		16,000.	-1,985.				-1,985.
24	8,779.		11,570.	-2,791.				-2,791.
25	50,105.		53,000.	-2,895.				-2,895.
26	27,053.		30,191.	-3,138.				-3,138.
27	7,184.		10,727.	-3,543.				-3,543.
28	94,209.		100,000.	-5,791.				-5,791.
29	16,675.		26,228.	-9,553.				-9,553.
30	42,521.		56,039.	-13,518.				-13,518.
31	90,732.		111,000.	-20,268.				-20,268.
32	963.		1,405.	-442.				-442.
33	20,238.		21,800.	-1,562.				-1,562.
34	21,254.		25,000.	-3,746.				-3,746.
35	21,023.		30,000.	-8,977.				-8,977.
36	44,878.		55,394.	-10,516.				-10,516.
37	18,178.		28,855.	-10,677.				-10,677.
38	48,358.		72,000.	-23,642.				-23,642.
39	61,947.		103,102.	-41,155.				-41,155.
40	137,557.		199,449.	-61,892.				-61,892.
41	640.		654.	-14.				-14.
42	6,233.		6,354.	-121.				-121.
43	2,410.		2,618.	-208.				-208.
44	57,200.		58,303.	-1,103.				-1,103.
45	48,057.		50,000.	-1,943.				-1,943.
46	11,627.		12,000.	-373.				-373.
47	988,758.		882,384.	106,374.				106,374.
48	37,785.		35,000.	2,785.				2,785.
							Total	$-123,719.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	SEE ATTACHED STATEMENT
Care Of:	
Street Address:	
City, State, Zip Code:	
Telephone:	
E-Mail Address:	
Form and Content:	APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM AND SHOULD INDICATE IF THE APPLICANT HAS BEEN GRANTED TAX EXEMPT STATUS BY THE IRS.
Submission Deadlines:	
Restrictions on Awards:	

ATTACHMENT TO STATEMENT 9 (Form 990-PF, Part XV, Line 2a-d)

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE ADDRESSED:

THOMAS A. CONNOLLY
G.L. CONNOLLY FOUNDATION
52 E. 81ST STREET
NEW YORK, NY 10028

OR

RONALD G. CONNOLLY, MD
G.L. CONNOLLY FOUNDATION
P.O. BOX 6668
RHEEM VALLEY, CA 94570

Account 914-051419
G.L. CONNOLLY FOUNDATION
ATTN RONALD G CONNOLLY
NON-PROFIT ORGANIZATION

MONTHLY STATEMENT

Reporting Period· **December 1 - 31, 2012**

ACCOUNT SUMMARY

Total Account Value: $35,410.76

YOUR INDEPENDENT ADVISOR

THOMAS WIRIG DOLL
165 LENNON LN
STE 200
WALNUT CREEK CA 94598-
(925) 939-2500

Questions about your statement
(800) 431-3500

CHANGE IN ACCOUNT VALUE

	This Month 12/1/12 - 12/31/12	Year to Date 1/1/12 - 12/31/12
BEGINNING VALUE	**$40,409.19**	**$598,929.48**
Deposits to Account	-	270,000 00
Dividends and Interest	**1.57**	26.80
Market Appreciation/(Depreciation)	-	-
Withdrawals from Account	**(5,000.00)**	(833,545 52)
ENDING VALUE	**$35,410.76**	**$35,410.76**
CHANGE IN VALUE	**$(4,998.43)**	$(563,518 72)

Market Appreciation/ Depreciation
The change in value of investments due to the market assessment of their worth, which is separate from value added by corporate actions (such as the issuance of dividend or interest payments) and your own additions or withdrawals

SUMMARY OF HOLDINGS (does not represent an asset allocation)

	Market Value as of 12/31/12	Percent of Account
Cash and Cash Alternatives	$35,410.76	100 00%
TOTAL VALUE	**$35,410.76**	**100.0%**

TD Ameritrade Institutional

MONTHLY STATEMENT

Reporting Period: **December 1 - 31, 2012**

Account 914-051025

THE GL CONNOLLY FOUNDATION
ATTN RONALD G CONNOLLY

NON-PROFIT ORGANIZATION

ACCOUNT SUMMARY

Total Account Value: $8,605,440.97

YOUR INDEPENDENT ADVISOR

THOMAS WIRIG DOLL
165 LENNON LN
STE 200
WALNUT CREEK CA 94598-
(925) 939-2500

Questions about your statement
(800) 431-3500

CHANGE IN ACCOUNT VALUE

	This Month 12/1/12 - 12/31/12	Year to Date 1/1/12 - 12/31/12
BEGINNING VALUE	**$8,388,906.15**	**$7,602,120.78**
Deposits to Account	-	200,000.00
Dividends and Interest	**68,456.20**	165,671.24
Market Appreciation/(Depreciation)	**148,078.62**	907,648.95
Withdrawals from Account	-	(270,000 00)
ENDING VALUE	**$8,605,440.97**	**$8,605,440.97**
CHANGE IN VALUE	**$216,534.82**	$1,003,320 19

Market Appreciation/ Depreciation *The change in value of investments due to the market assessment of their worth, which is separate from value added by corporate actions (such as the issuance of dividend or interest payments) and your own additions or withdrawals*

SUMMARY OF HOLDINGS (does not represent an asset allocation)

	Market Value as of 12/31/12	Percent of Account
Cash and Cash Alternatives	$68,284.38	0.79%
Fixed Income	2,779,874.44	32 30
Mutual Funds	5,757,282.15	66.90
TOTAL VALUE	**$8,605,440.97**	**100.0%**

Fixed Income *includes Corporate, Municipal, Agency, Treasury, CMOs, CDs, Structured Products, etc.*

TD Ameritrade Institutional

THOMAS WIRIG DOLL
165 LENNON LANE, SUITE 200
WALNUT CREEK, CA 94598-2422
925-939-2500

Unrealized Gains and Losses

As of 12/31/2012

RONALD C CONNOLLY & RONALD G CONNOLLY CORPORATE Acct # XXX-051025
THE G L CONNOLLY FOUNDATION
PO Box 6657
Rheem Valley, CA 94570

Description	Symbol	Trade Date	Quantity	Original Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
DOMESTIC EQUITY							
US MKT EQUITY FUNDS							
DFA U.S. Core Equity 2	DFQTX	11/10/2011	148,662 214	1,558,000 00	1,810,705 77	252,705.77	16 2%
US LG VALUE FUNDS							
DFA U.S. Large-Cap Value Portfoli	DFUVX	04/23/2004	25,857.342	358,899 70	453,020 63	94,120 93	26 2%
DFA U.S. Large-Cap Value Portfoli	DFUVX	06/08/2004	1 7469	24.09	30 61	6.52	27 1%
DFA U S Large-Cap Value Portfoli	DFUVX	06/08/2004	600 8511	8,285.56	10,526 91	2,241.35	27.1%
DFA U S. Large-Cap Value Portfoli	DFUVX	09/08/2004	0 8919	12.10	15 63	3.53	29.2%
DFA U.S Large-Cap Value Portfoli	DFUVX	09/08/2004	364 7991	4,950.29	6,391 28	1,440.99	29 1%
DFA U S. Large-Cap Value Portfoli	DFUVX	12/20/2004	562 099	8,510 18	9,847 97	1,337 79	15 7%
DFA U S. Large-Cap Value Portfoli	DFUVX	12/20/2004	8 018	121 40	140 48	19 08	15.7%
DFA U S Large-Cap Value Portfoli	DFUVX	03/08/2005	188 598	2,976.08	3,304 24	328 16	11.0%
DFA U.S. Large-Cap Value Portfoli	DFUVX	06/08/2005	313.832	4,886 37	5,498 34	611.97	12.5%
DFA U S Large-Cap Value Portfoli	DFUVX	09/08/2005	369 563	6,123.66	6,474 74	351 08	5 7%
DFA U.S Large-Cap Value Portfoli	DFUVX	12/19/2005	1,224 029	20,514.73	21,444 99	930 26	4 5%
DFA U.S Large-Cap Value Portfoli	DFUVX	12/19/2005	87 954	1,474 11	1,540 95	66 84	4 5%
DFA U S Large-Cap Value Portfoli	DFUVX	03/08/2006	230 049	3,972.95	4,030.46	57 51	1 4%
DFA U.S Large-Cap Value Portfoli	DFUVX	06/08/2006	529 747	9,328 85	9,281 17	(47 68)	-0 5%
DFA U.S Large-Cap Value Portfoli	DFUVX	09/08/2006	425 211	7,619 78	7,449 70	(170 08)	-2 2%
DFA U S Large-Cap Value Portfoli	DFUVX	12/18/2006	100 373	1,940 21	1,758.53	(181 68)	-9 4%
DFA U S. Large-Cap Value Portfoli	DFUVX	12/21/2007	4,080.817	73,000 00	71,495 91	(1,504 09)	-2 1%
DFA U S Large-Cap Value Portfoli	DFUVX	07/08/2008	2,168 605	33,605 00	37,993 96	4,388 96	13 1%
DFA U.S Large-Cap Value Portfoli	DFUVX	03/13/2009	4,215.473	33,000 00	73,855 09	40,855.09	123.8%
			41,329 999	579,245 06	724,101 58	144,856 52	25 0%
US SM NEUTRAL FUNDS							
DFA U.S Micro-Cap	DFSCX	12/21/2007	4,724 727	65,000.00	68,981 01	3,981 01	6 1%
DFA U.S Micro-Cap	DFSCX	05/19/2008	3,362.242	42,332 00	49,088 73	6,756.73	16 0%
DFA U S. Micro-Cap	DFSCX	03/28/2011	482 044	7,000 00	7,037 84	37 84	0 5%
			8,569 013	114,332 00	125,107 59	10,775 59	9 4%
DFA U.S. Small-Cap	DFSTX	12/13/2012	5,202 181	114,520 00	117,933 44	3,413 44	3 0%
US SM VALUE FUNDS							
DFA Tax-Managed U S Targeted	DTMVX	12/13/2012	45,127.753	1,024,420 00	1,056,440 70	32,020 70	3 1%
INTERNATIONAL EQUITY							
INT'L MKT EQUITY FUNDS							
DFA International Core Equity	DFIEX	11/10/2011	41,007.361	390,000 00	437,138 47	47,138.47	12.1%
DFA International Core Equity	DFIEX	12/13/2012	36,094.503	374,320.00	384,767 40	10,447 40	2 8%
			77,101 864	764,320 00	821,905.87	57,585.87	7 5%
INT'L LG VALUE FUNDS							
DFA International Value Portfolio II	DFVIX	06/29/2010	3,558.503	49,000.00	54,089 25	5,089.25	10 4%
INT'L SM NEUTRAL/GROWTH FUNDS							
DFA International Small Company	DFISX	12/13/2012	24,692.954	382,020.00	393,358.76	11,338 76	3 0%
INT'L SM VALUE FUNDS							
DFA International Small-Cap Value	DISVX	11/03/2004	2,239.165	31,758.77	35,781 86	4,023.09	12 7%
DFA International Small-Cap Value	DISVX	12/20/2004	944 1	14,114 30	15,086 72	972 42	6 9%
DFA International Small-Cap Value	DISVX	12/20/2004	307 565	4,598 09	4,914.89	316.80	6 9%

Unrealized Gains and Losses

As of 12/31/2012

RONALD C CONNOLLY & RONALD G CONNOLLY CORPORATE Acct # XXX-051025

Description	Symbol	Trade Date	Quantity	Original Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
INTERNATIONAL EQUITY							
INT'L SM VALUE FUNDS							
DFA International Small-Cap Value	DISVX	12/20/2004	44 289	662 12	707 74	45 62	6 9%
DFA International Small-Cap Value	DISVX	10/31/2011	739 394	11,000.00	11,815.52	815 52	7.4%
			4,274 513	62,133.28	68,306 72	6,173.44	9 9%
EMERGING MKT EQUITY FUNDS							
DFA Emerging Markets Core Equit	DFCEX	07/13/2007	6,451 47	132,389 62	131,609 99	(779.63)	-0 6%
DFA Emerging Markets Core Equit	DFCEX	09/25/2008	1,495 235	21,998 34	30,502 79	8,504 45	38 7%
DFA Emerging Markets Core Equit	DFCEX	03/28/2011	599 815	13,000 00	12,236 23	(763 77)	-5 9%
DFA Emerging Markets Core Equit	DFCEX	10/31/2011	532.835	10,000 00	10,869 83	869 83	8.7%
DFA Emerging Markets Core Equit	DFCEX	11/10/2011	1,866.008	34,000.00	38,066.56	4,066 56	12.0%
			10,945 363	211,387 96	223,285 41	11,897 45	5 6%
REAL ESTATE							
US REIT FUNDS							
Vanguard REIT Index	VGRSX	12/19/2007	7,353 237	168,611 25	183,022 07	14,410 82	8 5%
Vanguard REIT Index	VGRSX	06/23/2008	296 8444	6,640 74	7,388 46	747.72	11 3%
Vanguard REIT Index	VGRSX	09/23/2008	292 8242	6,494.13	7,288 39	794.26	12 2%
Vanguard REIT Index	VGRSX	12/15/2008	2,676 2553	32,346.12	66,611 99	34,265 87	105 9%
Vanguard REIT Index	VGRSX	12/15/2010	948 6381	18,757.59	23,611 60	4,854 01	25 9%
			11,567 799	232,849.83	287,922 52	55,072.69	23 7%
FIXED INCOME - TAXABLE							
SHORT TERM (<3yrs)							
Ally Bank (Midvale, UT) 12/23/2013 1 10%	002B67MR4	12/13/2011	20,000	20,000 81	20,097 80	96.99	0 5%
Accrued Income					6 63		
Bank of China, Ltd (New York, NY 12/23/2013 1.10%	002B62ZX3	12/13/2011	163,000	163,010 00	163,797 07	787 07	0 5%
Accrued Income					54 04		
Barclays Bank Delaware (Wilmingt 12/21/2015 1.60%	002B67H04	12/14/2011	84,000	84,010 00	85,480 92	1,470 92	1 8%
Accrued Income					40 50		
GE Capital Bank (Salt Lake City, U 12/16/2015 1 75%	002B28Q93	12/14/2011	247,000	247,010.00	250,625 96	3,615 96	1.5%
Accrued Income					189.48		
GE Capital Retail Bank (Draper, U 12/29/2014 1.55%	002BDG2N7	12/14/2011	163,000	163,010.00	164,763 66	1,753 66	1.1%
Accrued Income					20 77		
Goldman Sachs Bank USA (New Y 12/21/2015 1 75%	002B603M8	12/14/2011	77,000	77,010 00	78,353 66	1,343 66	1 7%
Accrued Income					40 61		
Sallie Mae Bank (Murray, UT) 12/15/2014 1.35%	0029V92S3	12/13/2011	247,000	247,010 00	248,746 29	1,736.29	0.7%
Accrued Income					164.44		
INTERMEDIATE TERM (3-9yrs)							
American Express Centurion Bank 12/22/2016 2.20%	108536-ID	12/13/2011	247,000	247,010 00	254,155 59	7,145.59	2 9%
Accrued Income					148 88		

Unrealized Gains and Losses

As of 12/31/2012

RONALD C CONNOLLY & RONALD G CONNOLLY CORPORATE Acct # XXX-051025

Description	Symbol	Trade Date	Quantity	Original Cost Basis	Current Value	Unrealized Gain (Loss)	% G/L
FIXED INCOME - TAXABLE							
INTERMEDIATE TERM (3-9yrs)							
Barclays Bank Delaware (Wilmingt 12/21/2016 2.00%	002B677Y9	12/13/2011	163,000	163,010.00	167,107 60	4,097 60	2 5%
Accrued Income					98 25		
City of New York (NY) Moody U/L Aa2, S&P U/L AA 10/01/2017 3 14%	001767ZZ3	12/14/2011	200,000	210,162.00	217,100 00	6,938 00	3.3%
Accrued Income					1,570.00		
DFA Five-Year Global Fixed Incom	DFGBX	04/04/2012	637 179	7,057.98	7,104 55	46 57	0 7%
GE Capital Retail Bank (Draper, U 12/29/2017 2 25%	002BDG346	12/14/2011	54,000	54,010.00	55,705 32	1,695 32	3.1%
Accrued Income					9 99		
Goldman Sachs Bank USA (New Y 12/21/2018 2 50%	002B603H4	12/14/2011	170,000	170,010 00	176,361 40	6,351.40	3 7%
Accrued Income					128 08		
State of Michigan (MI) Moody U/L Aa2 11/01/2018 3 89%	0017DWFX6	12/14/2011	220,000	238,177.60	247,546 20	9,368 60	3 9%
Accrued Income					1,426 33		
FXD INC TXBLE - INFL PROT							
INTERMEDIATE TERM (3-9yrs)							
U S Treasury Inflation-Protected S 07/15/2021 0 625%	001WSD4S7	12/14/2011	555,000	596,524 85	646,961 84	50,436 99	8 5%
Accrued Income					1,602 41		
CASH - MONEY MARKET							
CASH - MONEY MKT - SWEEP							
Cash	CASH			67,000 00	67,000 00		
TD BANK USA FDIC INSRD DEP	ZFD90			68,284 38	68,284 38		
				7,914,535 75	8,602,349 85	687,814 10	8 7%
Total Accrued Income					5,500 41		
					8,607,850.26		
LESS CASH				(135,284 38)	(135,284 38)		
LESS ADJUSTMENT TO COST BASIS				(235 95)			
ADJUSTED COST BASIS AND CURRENT VALUE				7,779,015 42	8,472,565 88		

TOTAL PORTFOLIO RETURNS ARE NET OF FEES
ACCOUNTS BEGINNING WITH "TAS" or "ME" ARE ACCOUNTS UNDER ADVISEMENT, NOT DIRECT MANAGEMENT

GRANT PAYABLE TO	FOUNDATION STATUS	GRANT AMOUNT	PAYMENT FUND PURPOSE	PAYMENT AMOUNT
ACTON INSTITUTE 161 OTTAWA AVE., SUITE #301 GRAND RAPIDS, MI 49503	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION GRANT FOR ECONOMIC & RELIGIOUS EDUCATION	5,000.00
ALPHA PREGNANCY CENTER 5070 MISSION STREET SAN FRANCISCO, CA 94112	PUBLIC CHARITY	4,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	4,000.00
AVE MARIE UNIVERSITY 5050 AVE MARIA BOULEVARD AVE MARIA, FL 34142-9505	PUBLIC CHARITY	5,000 00	THE G.L. CONNOLLY FOUNDATION EDUCATIONAL SUPPORT	5,000.00
BIRTHRIGHT OF SAN JOSE 350 W. JULIAN STREET, BLDG 6 SAN JOSE, CA 95110	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
BISHOP'S APPEAL - ST PERPETUA 2121 HARRISON STREET, SUITE 100 OAKLAND, CA 94612	PUBLIC CHARITY	5,000.00	THE G.L CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
CARDINAL NEWMAN SOCIETY 9415 WEST STREET MANASSAS, VA 20110	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
CATHOLIC ANSWERS 2020 GILLESPIE WAY EL CAJON, CA 92020	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CATHOLIC APOLOGETICS SUPPORT	5,000.00
CATHOLIC SCHOOLS TEXTBOOK PROJECT PO BOX 4638 VENTURA, CA 93007	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
CENTER FOR BIO-ETHICS AND CULTURE 130 MARKET PLACE, STE 146 SAN RAMON, CA 94583	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
CENTER FOR BIO-ETHICAL REFORM P O. BOX 219 LAKE FOREST, CA 92609-0219	PUBLIC CHARITY	5,000.00	THE G.L CONNOLLY FOUNDATION PRO-LIFE EDUCATION SUPPORT	5,000.00

GRANT PAYABLE TO	FOUNDATION STATUS	GRANT AMOUNT	PAYMENT FUND PURPOSE	PAYMENT AMOUNT
CHRISTENDOM COLLEGE 134 CHRISTENDOM DRIVE FRONT ROYAL, VA 22630-9989	PUBLIC CHARITY	10,000.00	THE G.L. CONNOLLY FOUNDATION EDUCATION SUPPORT	10,000.00
CHURCH OF SAINT ANNE 1660 ROSSMOOR PARKWAY WALNUT CREEK, CA 94595-2507	PUBLIC CHARITY	4,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	4,000.00
DOMINICAN SISTERS OF OAKFORD 980 WOODLAND AVE SAN LEANDRO, CA 94577	PUBLIC CHARITY	3,000.00	THE G.L CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	3,000.00
ETERNAL WORLD TELEVISION NETWORK 5817 OLD LEEDS ROAD IRONDALE, AL 35210-9948	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CATHOLIC TV PROGRAMMING SUPPORT	5,000.00
ETHICS AND PUBLIC POLICY CENTER 1730 M STREET NW, SUITE 910 WASHINGTON, DC 20036	PUBLIC CHARITY	10,000.00	THE G.L. CONNOLLY FOUNDATION	10,000.00
FIRST RESORT 1933 DAVIS STREET, SUITE 200B SAN LEANDRO, CA 94577	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
A FRIENDLY MANOR 2298 SAN PABLO AVE OAKLAND, CA 94612	PUBLIC CHARITY	2,000.00	THE G.L. CONNOLLY FOUNDATION FUNDS FOR OPERATION OF DAY RESIDENCE-INNER CITY WOMEN	2,000.00
HUMAN LIFE INTERNATIONAL VITA UMANA INTERNAZIONALE PIAZZALE GREGORIO VII, N. 22, INT. 2 00165 ROMA, ITALIA	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION PRO-LIFE MISSIONARY SUPPORT	5,000.00
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTREVILLE RD WILMINGTON, DE 19807	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION Analysis and Advocacy Concerning Higher Education Support	5,000.00
KEEP THE FAITH 70 LAKE STREET RAMSEY, NJ 07446	PUBLIC CHARITY	40,000.00	THE G L. CONNOLLY FOUNDATION RELIGIOUS EDUCATION SUPPORT	40,000 00

GRANT PAYABLE TO	FOUNDATION STATUS	GRANT AMOUNT	PAYMENT FUND PURPOSE	PAYMENT AMOUNT
KNIGHTS OF COLUMBUS-ST PERPETUA CHAPTER 3454 HAMLIN ROAD LAFAYETTE, CA 94549	PUBLIC CHARITY	3,000.00	THE G.L CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	3,000.00
KOLBE ACADEMY AND TRINITY PREP 2055 REDWOOD RD NAPA, CA 94558	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CATHOLIC EDUCATION	5,000.00
LIFE DYNAMICS, INCORPORATED PO BOX 2226 DENTON, TX 76202	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION COUNSELING SERVICES SUPPORT	5,000.00
LIFE LEGAL DEFENSE FOUNDATION PO BOX 2105 NAPA, CA 94558	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION FOR PRO LIFE DEFENSE SUPPORT	5,000.00
NATIONAL CATHOLIC BIOETHICS CENTER 6399 DREXEL ROAD PHILADELPHIA, PA 19151	PUBLIC CHARITY	20,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	20,000.00
PONTIFICAL NORTH AMERICAN COLLEGE PO BOX 96529 WASHINGTON, DC 20090-6529	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
PRIESTS FOR LIFE C/O FR. FRANK PAVONE, PO BOX 141172 STATEN ISLAND, NY 10314-9920	PUBLIC CHARITY	4,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	4,000.00
RACHEL'S VINEYARD MINISTRIES P.O. BOX 140130 STATEN ISLAND, NY 10314	PUBLIC CHARITY	3,000.00	THE G.L CONNOLLY FOUNDATION PRO-LIFE/ABORTION HEALING SUPPORT	3,000.00
RUTH INSTITUTE 663 S RANCHO SANTA FE ROAD, STE 222 SAN MARCOS, CA 92078	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
ST. MARY'S CATHOLIC CHURCH 1201 ALPINE ROAD WALNUT CREEK, CA 94596	PUBLIC CHARITY	8,000.00	THE G.L. CONNOLLY FOUNDATION PARISH CAPITAL CAMPAIGN	8,000.00

GRANT PAYABLE TO	FOUNDATION STATUS	GRANT AMOUNT	PAYMENT FUND PURPOSE	PAYMENT AMOUNT
ST. PERPETUA SCHOOL - ANNUAL FUND 3454 HAMLIN ROAD LAFAYETTE, CA 94549	PUBLIC CHARITY	2,000.00	THE G.L. CONNOLLY FOUNDATION CATHOLIC EDUCATION	2,000.00
ST. PERPETUA CHURCH - BUILDING FUND 3454 HAMLIN ROAD LAFAYETTE, CA 94549	PUBLIC CHARITY	2,000.00	THE G.L. CONNOLLY FOUNDATION BUILDING FUND	2,000.00
ST. PERPETUA'S OUTREACH 3454 HAMLIN ROAD LAFAYETTE, CA 94549	PUBLIC CHARITY	2,000.00	THE G.L CONNOLLY FOUNDATION FUNDS FOR FOOD & CLOTHING FOR THE POOR	2,000.00
THE INSTITUTE FOR THE PSYCHOLOGICAL SCIENCI 2001 JEFFERSON DAVIS HIGHWAY, SUITE 511 ARLINGTON, VA 22202	PUBLIC CHARITY	2,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	2,000.00
THE NURTURING NETWORK 1733 FIR HILL SAINT HELENA, CA 94574	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000.00
THOMAS AQUINAS COLLEGE 10,000 NORTH OJAI ROAD SANTA PAULA, CA 93060-9980	PUBLIC CHARITY	10,000.00	THE G.L. CONNOLLY FOUNDATION EDUCATION SUPPORT	10,000.00
THOMAS MORE COLLEGE OF LIBERAL ARTS SIX MANCHESTER STREET MERRIMACK, NH 03054	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CATHOLIC EDUCATION	5,000.00
UNITED FOR LIFE SAN FRANCISCO 566 9TH AVENUE SAN FRANCISCO, CA 94118	PUBLIC CHARITY	5,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	5,000 00
URBI ET ORBI COMMUNICATIONS PO BOX 57 NEW HOPE, KY 40052-0057	PUBLIC CHARITY	10,000.00	THE G.L. CONNOLLY FOUNDATION CHARITABLE CONTRIBUTION	10,000.00
WYOMING CATHOLIC COLLEGE PO BOX 750 LANDER, WY 82520	PUBLIC CHARITY	10,000.00	THE G.L. CONNOLLY FOUNDATION CATHOLIC EDUCATION	10,000.00
TOTAL GRANTS		254,000.00		254,000.00