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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation MAUREEN AND PAUL RUBELI FOUNDATION INC		A Employer identification number 20-5935203
Number and street (or P O box number if mail is not delivered to street address) 8112 NORTH 65TH STREET	Room/suite	B Telephone number 480-483-1170
City or town, state, and ZIP code PARADISE VALLEY, AZ 85253-2611		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,232,516.	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		138,056.	138,056.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		161,031.			
b Gross sales price for all assets on line 6a		2,897,055.			
7 Capital gain net income (from Part IV, line 2)			161,031.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		299,087.	299,087.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		130.	65.		65.
b Accounting fees STMT 3		3,000.	1,500.		1,500.
c Other professional fees STMT 4		20,484.	20,484.		0.
17 Interest					
18 Taxes STMT 5		1,749.	1,099.		5.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		25,363.	23,148.		1,570.
25 Contributions, gifts, grants paid		225,000.			225,000.
26 Total expenses and disbursements. Add lines 24 and 25		250,363.	23,148.		226,570.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		48,724.			
b Net investment income (if negative, enter -0-)			275,939.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		95,672.	47,939.	47,939.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 6	529,910.	493,791.	520,556.	
	b	Investments - corporate stock STMT 7	3,642,532.	3,742,753.	3,871,145.	
	c	Investments - corporate bonds STMT 8	728,021.	752,963.	787,666.	
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 9)	0.	5,210.	5,210.		
16	Total assets (to be completed by all filers)	4,996,135.	5,042,656.	5,232,516.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	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	6,763,344.	6,763,344.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	<1,767,209.>	<1,720,688.>			
30	Total net assets or fund balances	4,996,135.	5,042,656.			
31	Total liabilities and net assets/fund balances	4,996,135.	5,042,656.			

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	4,996,135.
2	Enter amount from Part I, line 27a	2	48,724.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,044,859.
5	Decreases not included in line 2 (itemize) ▶ AMORTIZATION OF BOND PREMIUMS	5	2,203.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,042,656.

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 CHARLES SCHWAB (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
b CHARLES SCHWAB (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 102,391.		101,939.	452.
b 2,758,817.		2,634,085.	124,732.
c 35,847.			35,847.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			452.
b			124,732.
c			35,847.
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	161,031.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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))
2011	242,637.	5,111,448.	.047469
2010	221,692.	4,847,437.	.045734
2009	236,324.	4,358,913.	.054216
2008	222,827.	5,838,663.	.038164
2007	205,267.	6,798,967.	.030191

2 Total of line 1, column (d)	2	.215774
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	.043155
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,063,725.
5 Multiply line 4 by line 3	5	218,525.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,759.
7 Add lines 5 and 6	7	221,284.
8 Enter qualifying distributions from Part XII, line 4	8	226,570.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	2,759.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,759.
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	2,759.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 1,600.		
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	1,600.
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	1,159.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>		11	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		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. \$ 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.		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		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>AZ</u>		
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		
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► HENRY & HORNE, LLP Telephone no. ► 480-483-1170 Located at ► 7098 E. COCHISE ROAD, SUITE 100, SCOTTSDALE, AZ ZIP+4 ► 85253			
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 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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	N/A	1b
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?		1c
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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?		4b

Form 990-PF (2012)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
MAUREEN M. RUBELI C/O HENRY & HORNE, LLP 7098 E COCHISE SCOTTSDALE, AZ 85253	PRESIDENT 5.00	0.	0.	0.
PAUL E. RUBELI C/O HENRY & HORNE, LLP 7098 E COCHISE SCOTTSDALE, AZ 85253	VICE PRESIDENT, TREASURER, 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2012)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. 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

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.

Form 990-PF (2012)

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	5,046,673.
b	Average of monthly cash balances	1b	94,165.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,140,838.
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	5,140,838.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,113.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,063,725.
6	Minimum investment return. Enter 5% of line 5	6	253,186.

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	253,186.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,759.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,759.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	250,427.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	250,427.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	250,427.

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	226,570.
b	Program-related investments - total from Part IX-B	1b	0.
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	226,570.
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	5	2,759.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	223,811.

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.

Form 990-PF (2012)

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				250,427.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			208,717.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 226,570.				
a Applied to 2011, but not more than line 2a			208,717.	
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				17,853.
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))	0.			0.
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 instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				232,574.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	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				

N/A

- ▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

2012.03020 MAUREEN AND PAUL RUBELI FOU 05095211

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				
ALEXANDER DAWSON SCHOOL 10845 W. DESERT INN RD. LAS VEGAS, NV 89135	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
ARCHBISHOP STEPINAC HIGH SCHOOL 950 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	10,000.
BOYS & GIRL'S CLUBS OF HENDERSON 6330 S SANDHILL ROAD, SUITE 3 LAS VEGAS, NV 89120	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	19,000.
BOYS & GIRLS CLUBS OF GREATER SCOTTSDALE FOUNDATION 10533 E LAKEVIEW DRIVE SCOTTSDALE, AZ 85258	NONE	PUBLIC CHARITY	CHILDREN'S PROGRAMS	45,000.
CASA FRANCISCANA OUTREACH PO BOX 15576 SCOTTSDALE, AZ 85267	NONE	PUBLIC CHARITY	POOR CHILDREN'S PROGRAMS	5,000.
Total			SEE CONTINUATION SHEET(S)	225,000.
b Approved for future payment				
NONE				
Total				0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.		
	Signature of officer or trustee	4/4/2013 Date	Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes
 ☐ No

Paid Preparer Use Only	Print/Type preparer's name CANDACE BERG TOOKE, CPA	Preparer's signature CANDACE BERG TOOK	Date 03/29/13	Check <input type="checkbox"/> if self-employed	PTIN P00038193
	Firm's name ▶ HENRY & HORNE, LLP				Firm's EIN ▶ 86-0133881
	Firm's address ▶ 7098 E. COCHISE SUITE 100 SCOTTSDALE, AZ 85253-4517				Phone no. (480)483-1170

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHILDREN'S ROOM 1210 MASSACHUSETTS AVE ARLINGTON, MA 02476	NONE	PUBLIC CHARITY	BEREAVEMENT PROGRAMS	5,000.
COLUMBIA BUSINESS SCHOOL 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
CRISIS NURSERY 2334 E. POLK STREET PHOENIX, AZ 85006	NONE	PUBLIC CHARITY	CHILD SHELTER PROGRAMS	5,000.
EDWARD FREDERICK SORIN SOCIETY 1100 GRACE HALL NOTRE DAME, IN 46556	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
FAMILY HOUSE 50 IRVING STREET SAN FRANCISCO, CA 94122	NONE	PUBLIC CHARITY	SICK CHILDREN PROGRAMS	5,000.
FRANCISCAN RENEWAL CENTER 5802 E LINCOLN DRIVE PARADISE VALLEY, AZ 85253	NONE	PUBLIC CHARITY	CHURCH PROGRAMS	30,000.
GOOD COUNSEL ACADEMY 52 NORTH BROADWAY WHITE PLAINS, NY 10603	NONE	PUBLIC CHARITY	SCHOOL PROGRAMS	5,000.
HAMMER MUSEUM 10899 WILSHIRE BLVD LOS ANGELES, CA 90024	NONE	PUBLIC CHARITY	NEW ARTISTS PROGRAMS	7,500.
HOSPICE OF THE VALLEY 1510 E. FLOWER STREET PHOENIX, AZ 85014	NONE	PUBLIC CHARITY	RESPIRE CARE PROGRAMS	10,000.
HUMANAS 20 HAIGHTS CROSS ROAD CHAPPAQUA, NY 10514	NONE	PUBLIC CHARITY	SCHOLARSHIPS FOR POOR CHILDREN	5,000.
Total from continuation sheets				141,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LOS ANGELES COUNTY MUSEUM OF ART 5905 WILSHIRE BLVD LOS ANGELES, CA 90036	NONE	PUBLIC CHARITY	ART PROGRAMS	5,000.
LOVELANE 40 BAKER BRIDGE ROAD LINCOLN, MA 01773	NONE	PUBLIC CHARITY	SPECIAL NEEDS CHILDREN'S PROGRAMS	5,000.
MULTIPLE MYELOMA RESEARCH FOUNDATION 383 MAIN AVENUE NORWALK, CT 06851	NONE	PUBLIC CHARITY	CANCER RESEARCH PROGRAMS	5,000.
REDCAT 631 WEST 2ND STREET LOS ANGELES, CA 90012	NONE	PUBLIC CHARITY	FILM ARTIST PROGRAMS	7,500.
SCOTTSDALE HEALTHCARE FOUNDATION 10001 N. 92ND STREET #121 SCOTTSDALE, AZ 85258	NONE	PUBLIC CHARITY	CANCER RESEARCH PROGRAMS	10,000.
ST BALDRICK'S FOUNDATION 1333 S. MAYFLOWER AVE, SUITE 400 MONROVIA, CA 91016	NONE	PUBLIC CHARITY	CHILDREN'S CANCER PROGRAMS	4,000.
ST JOSEPH THE WORKER 1125 WEST JACKSON ST PHOENIX, AZ 85007	NONE	PUBLIC CHARITY	HOMELESS JOBS PROGRAMS	10,000.
ST MARY'S FOOD BANK ALLIANCE 2831 N 31ST AVENUE PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	FOOD ASSISTANCE PROGRAMS	5,000.
STARS-SCOTTSDALE TRAINING & REHAB SERVICES 7507 E. OSBORN ROAD SCOTTSDALE, AZ 85251	NONE	PUBLIC CHARITY	HANDICAP TRAINING PROGRAMS	5,000.
SUN SUMMER CAMP FUND 2360 CORPORATE CIRCLE HENDERSON, NV 89074	NONE	PUBLIC CHARITY	NEEDY CHILDREN CAMP PROGRAMS	2,000.
Total from continuation sheets				

Realized Gains and Losses
Fiscal Year Ending 12/31/2012

Ironwood Investment Counsel, LLC
Charles Schwab Account

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

Date Acquired	Date Sold	Quantity	Description	Net Proceeds	Cost	Short Term Gains	Total Long Gains
12/07/2010	11/13/2012	5,606.524	Artisan International Small Cap Investo	118,073	110,000		8,073
12/16/2010	11/13/2012	3.483	Artisan International Small Cap Investo	73	68		6
01/25/2011	11/13/2012	991.401	Artisan International Small Cap Investo	20,879	19,600		1,279
11/07/2011	11/13/2012	1,321.997	Artisan International Small Cap Investo	27,841	24,100		3,741
12/15/2011	11/13/2012	34.898	Artisan International Small Cap Investo	735	571	164	
		7,958.303		167,602	154,339	164	13,099
04/29/2009	11/27/2012	1,674.650	Aston/River Road Small Cap Value I	22,700	15,180		7,520
01/12/2012	08/16/2012	25,000.000	BNP Paribas 12/21/2012 2.125%	25,000	25,023	-23	
05/21/2008	04/09/2012	224.376	Dodge & Cox Stock	24,975	28,083		-3,108
05/21/2008	11/29/2012	1,102.402	Dodge & Cox Stock	131,253	137,978		-6,725
05/30/2008	11/29/2012	216.039	Dodge & Cox Stock	25,722	27,138		-1,417
		1,318.441		156,975	165,116		-8,141
05/30/2008	12/04/2012	1,984.527	Dodge & Cox Stock	235,975	249,292		-13,317
05/30/2008	12/06/2012	585.661	Dodge & Cox Stock	70,243	73,570		-3,327
06/26/2008	12/06/2012	28.221	Dodge & Cox Stock	3,385	3,158		227
07/15/2008	12/06/2012	483.216	Dodge & Cox Stock	57,956	50,000		7,956
09/26/2008	12/06/2012	27.675	Dodge & Cox Stock	3,319	2,847		472
12/22/2008	12/06/2012	26.252	Dodge & Cox Stock	3,149	1,880		1,269
03/26/2009	12/06/2012	39.161	Dodge & Cox Stock	4,697	2,596		2,100
06/25/2009	12/06/2012	23.128	Dodge & Cox Stock	2,774	1,782		992
09/25/2009	12/06/2012	14.346	Dodge & Cox Stock	1,721	1,312		409
12/21/2009	12/06/2012	12.588	Dodge & Cox Stock	1,510	1,215		295
03/26/2010	12/06/2012	16.837	Dodge & Cox Stock	2,019	1,710		309
06/25/2010	12/06/2012	18.630	Dodge & Cox Stock	2,234	1,716		518
09/27/2010	12/06/2012	15.168	Dodge & Cox Stock	1,819	1,469		350
11/05/2010	12/06/2012	451.902	Dodge & Cox Stock	54,200	47,450		6,750
12/07/2010	12/06/2012	81.449	Dodge & Cox Stock	9,769	8,530		1,239
12/21/2010	12/06/2012	13.562	Dodge & Cox Stock	1,627	1,460		167
03/28/2011	12/06/2012	19.027	Dodge & Cox Stock	2,282	2,146		136
06/27/2011	12/06/2012	24.540	Dodge & Cox Stock	2,943	2,692		251
09/27/2011	12/06/2012	22.623	Dodge & Cox Stock	2,713	2,163		550
12/20/2011	12/06/2012	24.643	Dodge & Cox Stock	2,956	2,466	490	
03/27/2012	12/06/2012	24.626	Dodge & Cox Stock	2,954	2,837	116	
06/26/2012	12/06/2012	30.649	Dodge & Cox Stock	3,676	3,259	417	
09/25/2012	12/06/2012	17.746	Dodge & Cox Stock	2,128	2,115	14	
		2,001.650		240,073	218,374	1,037	20,662
		5,528.994		657,998	660,865	1,037	-3,905
11/05/2010	11/27/2012	328.606	Driehaus Emerging Markets Growth	9,500	11,984		-2,484

Realized Gains and Losses

Fiscal Year Ending 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Description</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>
11/21/2008	11/27/2012	199.453	Harbor International Inst'l	12,000	6,774		5,226
01/31/2007	04/09/2012	275.000	iShares Russell 1000 Growth Index	17,915	15,437		2,479
01/31/2007	04/09/2012	6.000	iShares Russell 1000 Growth Index	391	337		54
01/31/2007	04/09/2012	119.000	iShares Russell 1000 Growth Index	7,752	6,680		1,073
01/31/2007	11/14/2012	500.000	iShares Russell 1000 Growth Index	31,492	28,066		3,426
01/31/2007	11/14/2012	20.000	iShares Russell 1000 Growth Index	1,260	1,123		137
04/30/2007	11/14/2012	180.000	iShares Russell 1000 Growth Index	11,337	10,565		773
04/30/2007	11/14/2012	300.000	iShares Russell 1000 Growth Index	18,896	17,608		1,288
		500.000		31,493	29,295		2,197
04/30/2007	11/14/2012	200.000	iShares Russell 1000 Growth Index	12,597	11,739		858
04/30/2007	11/14/2012	300.000	iShares Russell 1000 Growth Index	18,895	17,608		1,287
04/30/2007	11/14/2012	500.000	iShares Russell 1000 Growth Index	31,493	29,347		2,146
04/30/2007	11/27/2012	100.000	iShares Russell 1000 Growth Index	6,519	5,869		649
04/30/2007	11/27/2012	200.000	iShares Russell 1000 Growth Index	13,037	11,739		1,298
04/30/2007	11/27/2012	400.000	iShares Russell 1000 Growth Index	26,074	23,477		2,597
04/30/2007	11/27/2012	300.000	iShares Russell 1000 Growth Index	19,556	17,608		1,948
04/30/2007	11/27/2012	400.000	iShares Russell 1000 Growth Index	26,074	23,477		2,597
04/30/2007	11/27/2012	381.000	iShares Russell 1000 Growth Index	24,836	22,362		2,473
07/31/2007	11/27/2012	50.000	iShares Russell 1000 Growth Index	3,259	2,966		293
07/31/2007	11/27/2012	169.000	iShares Russell 1000 Growth Index	11,016	10,026		991
		600.000		39,111	35,354		3,757
07/31/2007	11/29/2012	2,448.000	iShares Russell 1000 Growth Index	161,215	145,223		15,992
07/31/2007	12/06/2012	400.000	iShares Russell 1000 Growth Index	26,130	23,729		2,401
07/31/2007	12/06/2012	100.000	iShares Russell 1000 Growth Index	6,533	5,932		600
07/31/2007	12/06/2012	83.000	iShares Russell 1000 Growth Index	5,422	4,924		498
10/31/2007	12/06/2012	217.000	iShares Russell 1000 Growth Index	14,176	13,717		459
		300.000		19,598	18,641		957
10/31/2007	12/06/2012	648.000	iShares Russell 1000 Growth Index	42,325	40,961		1,364
10/31/2007	12/06/2012	100.000	iShares Russell 1000 Growth Index	6,533	6,321		211
10/31/2007	12/06/2012	400.000	iShares Russell 1000 Growth Index	26,127	25,285		842

Realized Gains and Losses
Fiscal Year Ending 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Description</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>
11/05/2010	12/06/2012	500.000	iShares Russell 1000 Growth Index	32,658	27,804		4,855
		900.000		58,785	53,089		5,697
		9,296.000		603,517	549,928		53,589
01/31/2007	04/09/2012	40.000	iShares S&P 500 Index	5,537	5,727		-190
01/31/2007	04/09/2012	135.000	iShares S&P 500 Index	18,689	19,329		-640
		175.000		24,226	25,056		-830
01/31/2007	11/14/2012	200.000	iShares S&P 500 Index	27,433	28,635		-1,202
01/31/2007	11/14/2012	200.000	iShares S&P 500 Index	27,432	28,635		-1,204
01/31/2007	11/14/2012	205.000	iShares S&P 500 Index	28,118	29,351		-1,234
04/30/2007	11/14/2012	2.000	iShares S&P 500 Index	274	299		-25
		207.000		28,392	29,651		-1,259
04/30/2007	11/14/2012	130.000	iShares S&P 500 Index	17,831	19,456		-1,625
04/30/2007	11/14/2012	170.000	iShares S&P 500 Index	23,317	25,441		-2,124
		300.000		41,148	44,897		-3,749
04/30/2007	11/14/2012	23.000	iShares S&P 500 Index	3,155	3,442		-287
04/30/2007	11/14/2012	70.000	iShares S&P 500 Index	9,601	10,476		-875
		93.000		12,756	13,918		-1,162
04/30/2007	12/10/2012	885.000	iShares S&P 500 Index	126,558	132,447		-5,889
07/31/2007	12/10/2012	70.000	iShares S&P 500 Index	10,010	10,389		-378
07/31/2007	12/10/2012	100.000	iShares S&P 500 Index	14,300	14,841		-540
07/31/2007	12/10/2012	100.000	iShares S&P 500 Index	14,300	14,841		-540
07/31/2007	12/10/2012	100.000	iShares S&P 500 Index	14,300	14,840		-539
07/31/2007	12/10/2012	100.000	iShares S&P 500 Index	14,300	14,840		-539
07/31/2007	12/10/2012	195.000	iShares S&P 500 Index	27,886	28,938		-1,052
07/31/2007	12/10/2012	200.000	iShares S&P 500 Index	28,601	29,682		-1,081
		1,750.000		250,256	260,816		-10,559
07/31/2007	12/13/2012	430.000	iShares S&P 500 Index	61,630	63,815		-2,186
10/31/2007	12/13/2012	11.000	iShares S&P 500 Index	1,577	1,698		-122
10/31/2007	12/13/2012	100.000	iShares S&P 500 Index	14,333	15,440		-1,107
10/31/2007	12/13/2012	200.000	iShares S&P 500 Index	28,665	30,879		-2,214
10/31/2007	12/13/2012	200.000	iShares S&P 500 Index	28,665	30,879		-2,214
10/31/2007	12/13/2012	224.000	iShares S&P 500 Index	32,105	34,585		-2,480
11/05/2010	12/13/2012	350.000	iShares S&P 500 Index	50,164	42,968		7,196
12/07/2010	12/13/2012	55.000	iShares S&P 500 Index	7,883	6,837		1,046
		1,570.000		225,020	227,102		-2,082
		4,495.000		636,664	658,711		-22,047
11/21/2008	11/13/2012	6,703.677	Jordan Opportunity	82,971	44,617		38,354

Realized Gains and Losses
Fiscal Year Ending 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

Date Acquired	Date Sold	Quantity	Description	Net Proceeds	Cost	Short Term Gains	Total Long Gains
12/10/2008	11/13/2012	7.750	Jordan Opportunity	96	59		37
03/31/2009	11/13/2012	3.719	Jordan Opportunity	46	28		19
11/05/2010	11/13/2012	1,511.915	Jordan Opportunity	18,713	18,437		276
		8,227.061		101,826	63,140		38,686
04/30/2007	11/27/2012	23.574	Lazard Emerging Markets Equity Inst'l	450	531		-81
07/31/2007	11/27/2012	584.746	Lazard Emerging Markets Equity Inst'l	11,150	14,460		-3,309
		608.320		11,600	14,990		-3,390
04/29/2010	03/28/2012	30,000.000	Long Beach CA 08/01/2016 5.836	31,700	30,018		1,682
06/05/2009	11/27/2012	560.000	Manning & Napier World Opportunities	4,200	3,702		498
12/09/2011	08/31/2012	25,000.000	Morgan Stanley 08/31/2012 5.75%	25,000	25,000	0	
11/12/2009	07/01/2012	5,000.000	New York St NY Dorm 07/01/2020 6.2	5,000	5,061		-61
11/21/2008	09/05/2012	1,876.386	Nuveen Tradewinds Value Opportunitie	55,113	31,136		23,976
12/15/2008	09/05/2012	100.404	Nuveen Tradewinds Value Opportunitie	2,949	1,851		1,098
12/15/2008	09/05/2012	105.038	Nuveen Tradewinds Value Opportunitie	3,085	1,937		1,148
12/30/2008	09/05/2012	22.405	Nuveen Tradewinds Value Opportunitie	658	433		225
11/05/2010	09/05/2012	478.738	Nuveen Tradewinds Value Opportunitie	14,061	17,034		-2,973
12/13/2010	09/05/2012	38.757	Nuveen Tradewinds Value Opportunitie	1,138	1,363		-225
12/13/2010	09/05/2012	54.720	Nuveen Tradewinds Value Opportunitie	1,607	1,925		-317
12/30/2010	09/05/2012	49.269	Nuveen Tradewinds Value Opportunitie	1,447	1,728		-281
12/15/2011	09/05/2012	49.585	Nuveen Tradewinds Value Opportunitie	1,456	1,522	-65	
12/15/2011	09/05/2012	129.465	Nuveen Tradewinds Value Opportunitie	3,803	3,973	-171	
12/29/2011	09/05/2012	80.683	Nuveen Tradewinds Value Opportunitie	2,370	2,449	-79	
		2,985.450		87,688	65,351	-315	22,651
12/06/2011	08/20/2012	15,000.000	Oakland CA 09/01/2016 5.252%	14,975	15,301	-326	
12/06/2011	09/01/2012	10,000.000	Oakland CA 09/01/2016 5.252%	10,000	10,199	-199	
		25,000.000		24,975	25,500	-525	
02/08/2010	11/13/2012	3,371.296	PIMCO Emerging Local Bond Inst'l	36,334	33,142		3,191
02/26/2010	11/13/2012	14.530	PIMCO Emerging Local Bond Inst'l	157	145		11
03/31/2010	11/13/2012	22.028	PIMCO Emerging Local Bond Inst'l	237	229		9
04/30/2010	11/13/2012	26.850	PIMCO Emerging Local Bond Inst'l	289	281		8
05/28/2010	11/13/2012	22.171	PIMCO Emerging Local Bond Inst'l	239	221		18
06/30/2010	11/13/2012	18.862	PIMCO Emerging Local Bond Inst'l	203	190		14
07/30/2010	11/13/2012	21.676	PIMCO Emerging Local Bond Inst'l	234	228		5
08/31/2010	11/13/2012	21.024	PIMCO Emerging Local Bond Inst'l	227	222		5
09/30/2010	11/13/2012	19.750	PIMCO Emerging Local Bond Inst'l	213	218		-6
10/29/2010	11/13/2012	22.871	PIMCO Emerging Local Bond Inst'l	246	255		-8
11/05/2010	11/13/2012	3,966.431	PIMCO Emerging Local Bond Inst'l	42,748	44,950		-2,202
11/30/2010	11/13/2012	36.593	PIMCO Emerging Local Bond Inst'l	394	389		5
12/07/2010	11/13/2012	370.714	PIMCO Emerging Local Bond Inst'l	3,995	4,030		-35
12/31/2010	11/13/2012	42.112	PIMCO Emerging Local Bond Inst'l	454	448		5
12/31/2010	11/13/2012	196.097	PIMCO Emerging Local Bond Inst'l	2,113	2,088		25
01/25/2011	11/13/2012	525.310	PIMCO Emerging Local Bond Inst'l	5,661	5,530		131

Realized Gains and Losses
Fiscal Year Ending 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Description</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>
01/31/2011	11/13/2012	42.340	PIMCO Emerging Local Bond Inst'l	456	440		16
02/28/2011	11/13/2012	38.306	PIMCO Emerging Local Bond Inst'l	413	401		11
03/31/2011	11/13/2012	41.023	PIMCO Emerging Local Bond Inst'l	442	440		2
04/29/2011	11/13/2012	45.740	PIMCO Emerging Local Bond Inst'l	493	511		-18
05/31/2011	11/13/2012	45.165	PIMCO Emerging Local Bond Inst'l	487	500		-13
06/30/2011	11/13/2012	44.384	PIMCO Emerging Local Bond Inst'l	478	489		-11
07/29/2011	11/13/2012	43.900	PIMCO Emerging Local Bond Inst'l	473	489		-15
08/31/2011	11/13/2012	38.246	PIMCO Emerging Local Bond Inst'l	412	427		-15
09/30/2011	11/13/2012	44.241	PIMCO Emerging Local Bond Inst'l	477	442		34
10/31/2011	11/13/2012	33.112	PIMCO Emerging Local Bond Inst'l	357	350		7
11/30/2011	11/13/2012	39.234	PIMCO Emerging Local Bond Inst'l	423	402	21	
12/28/2011	11/13/2012	10.074	PIMCO Emerging Local Bond Inst'l	109	101	7	
12/30/2011	11/13/2012	33.807	PIMCO Emerging Local Bond Inst'l	364	340	25	
01/31/2012	11/13/2012	26.623	PIMCO Emerging Local Bond Inst'l	287	285	2	
02/29/2012	11/13/2012	32.858	PIMCO Emerging Local Bond Inst'l	354	359	-5	
03/30/2012	11/13/2012	40.157	PIMCO Emerging Local Bond Inst'l	433	432	1	
04/30/2012	11/13/2012	34.314	PIMCO Emerging Local Bond Inst'l	370	370	0	
05/31/2012	11/13/2012	41.131	PIMCO Emerging Local Bond Inst'l	443	413	31	
06/29/2012	11/13/2012	33.955	PIMCO Emerging Local Bond Inst'l	366	357	9	
07/31/2012	11/13/2012	29.917	PIMCO Emerging Local Bond Inst'l	322	319	3	
08/31/2012	11/13/2012	39.517	PIMCO Emerging Local Bond Inst'l	426	420	6	
09/28/2012	11/13/2012	28.990	PIMCO Emerging Local Bond Inst'l	312	315	-2	
10/31/2012	11/13/2012	37.939	PIMCO Emerging Local Bond Inst'l	409	412	-3	
		9,543.288		102,852	101,582	94	1,176
06/05/2009	02/10/2012	2,722.323	PIMCO Unconstrained Bond Inst'l	29,975	28,569		1,406
06/05/2009	06/04/2012	4,413.063	PIMCO Unconstrained Bond Inst'l	49,975	46,312		3,663
		7,135.386		79,950	74,881		5,069
02/11/2010	04/28/2012	35,000.000	Puerto Rico Comm. 07/01/2015 5.70%	35,525	35,624		-99
02/19/2010	08/20/2012	50,000.000	San Francisco CA 03/01/2017 5.729%	57,225	50,797		6,428
08/06/2009	08/20/2012	5,161.106	Vanguard Short-Term Investment Grade	55,727	53,490		2,237
08/31/2009	08/20/2012	30.506	Vanguard Short-Term Investment Grade	329	320		10
09/30/2009	08/20/2012	35.434	Vanguard Short-Term Investment Grade	383	374		9
10/30/2009	08/20/2012	37.554	Vanguard Short-Term Investment Grade	405	398		7
11/30/2009	08/20/2012	18.128	Vanguard Short-Term Investment Grade	196	193		2
12/31/2009	08/20/2012	17.506	Vanguard Short-Term Investment Grade	189	185		4
01/29/2010	08/20/2012	17.521	Vanguard Short-Term Investment Grade	189	187		2
02/26/2010	08/20/2012	15.756	Vanguard Short-Term Investment Grade	170	169		2
03/31/2010	08/20/2012	17.332	Vanguard Short-Term Investment Grade	187	186		2
04/30/2010	08/20/2012	16.883	Vanguard Short-Term Investment Grade	182	181		1
05/28/2010	08/20/2012	17.431	Vanguard Short-Term Investment Grade	188	186		2
06/30/2010	08/20/2012	16.740	Vanguard Short-Term Investment Grade	181	180		1
07/30/2010	08/20/2012	17.004	Vanguard Short-Term Investment Grade	184	184		0
08/31/2010	08/20/2012	16.653	Vanguard Short-Term Investment Grade	180	181		-1
09/30/2010	08/20/2012	16.148	Vanguard Short-Term Investment Grade	174	176		-1
10/29/2010	08/20/2012	16.331	Vanguard Short-Term Investment Grade	176	178		-2
11/08/2010	08/20/2012	3,596.330	Vanguard Short-Term Investment Grade	38,831	39,250		-419
11/30/2010	08/20/2012	22.099	Vanguard Short-Term Investment Grade	239	239		-1

Realized Gains and Losses
Fiscal Year Ending 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Description</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>
12/30/2010	08/20/2012	5.379	Vanguard Short-Term Investment Grade	58	58		0
12/31/2010	08/20/2012	24.968	Vanguard Short-Term Investment Grade	270	269		1
01/25/2011	08/20/2012	491.196	Vanguard Short-Term Investment Grade	5,304	5,330		-26
01/31/2011	08/20/2012	25.256	Vanguard Short-Term Investment Grade	273	273		0
02/28/2011	08/20/2012	23.085	Vanguard Short-Term Investment Grade	249	249		0
03/22/2011	08/20/2012	9.504	Vanguard Short-Term Investment Grade	103	102		0
03/22/2011	08/20/2012	27.563	Vanguard Short-Term Investment Grade	298	296		1
03/31/2011	08/20/2012	24.980	Vanguard Short-Term Investment Grade	270	268		2
04/29/2011	08/20/2012	24.223	Vanguard Short-Term Investment Grade	262	261		0
05/31/2011	08/20/2012	24.258	Vanguard Short-Term Investment Grade	262	262		0
06/30/2011	08/20/2012	23.142	Vanguard Short-Term Investment Grade	250	249		1
07/29/2011	08/20/2012	23.938	Vanguard Short-Term Investment Grade	258	258		0
08/31/2011	08/20/2012	23.773	Vanguard Short-Term Investment Grade	257	255	2	
09/30/2011	08/20/2012	22.788	Vanguard Short-Term Investment Grade	246	243	3	
10/31/2011	08/20/2012	23.131	Vanguard Short-Term Investment Grade	250	248	2	
11/30/2011	08/20/2012	21.315	Vanguard Short-Term Investment Grade	230	226	4	
12/30/2011	08/20/2012	21.965	Vanguard Short-Term Investment Grade	237	234	3	
01/31/2012	08/20/2012	21.861	Vanguard Short-Term Investment Grade	236	235	1	
02/29/2012	08/20/2012	20.633	Vanguard Short-Term Investment Grade	223	222	1	
03/30/2012	08/20/2012	20.420	Vanguard Short-Term Investment Grade	220	219	1	
04/30/2012	08/20/2012	19.388	Vanguard Short-Term Investment Grade	209	209	1	
05/31/2012	08/20/2012	19.575	Vanguard Short-Term Investment Grade	211	210	1	
06/29/2012	08/20/2012	18.585	Vanguard Short-Term Investment Grade	201	200	1	
07/31/2012	08/20/2012	18.559	Vanguard Short-Term Investment Grade	200	201	0	
		10,065.947		108,687	106,832	21	1,834
02/18/2010	12/01/2012	50,000.000	Zion IL Med Ctr 12/01/2021 6.60%	50,000	50,742		-742
Short Term Gains				102,391	101,939	453	
Total Long Gains				2,758,817	2,634,085		124,731
Total (Sales)				2,861,208	2,736,024	453	124,731
Total Gains						453	124,731

Unrealized Gains and Losses

As of 12/31/2012

Ironwood Investment Counsel, LLC
Charles Schwab Account

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Description	Symbol	Trade Date	Quantity	Cost Basis	Current Value	Unrealized Gain (Loss)
Equities						
BOND MUTUAL FUND						
iShares iBoxx High Yield Corporate Bond ET	HYG	11/27/2012	345	31,906.62	32,205.75	299.13
PREFERRED SECURITIES						
Aflac Inc 5.50% PFD Shares 09/26/2017 Call	AFSD	09/20/2012	1,200	29,845.00	30,540.00	695.00
Capital One Financial 6.00% PFD Shares 9/1/	COF+P	08/14/2012	1,000	25,025.00	24,860.00	(165.00)
Charles Schwab 6.00% PFD Shares 9/1/2017	SCHW+B	05/30/2012	1,000	24,875.00	26,150.00	1,275.00
Charles Schwab 6.00% PFD Shares 9/1/2017	SCHW+B	07/11/2012	500	13,250.00	13,075.00	(175.00)
			1,500	38,125.00	39,225.00	1,100.00
Gen Elec Cap 4.875% PFD Shares 10/15/201	GEB	10/03/2012	1,200	29,965.00	30,588.00	623.00
Goldman Sachs 5.95% PFD Shares 11/10/201	GS+I	10/18/2012	1,200	30,097.00	29,976.00	(121.00)
JPMorgan Chase 5.50% PFD Shares 9/1/2017	JPM+D	08/21/2012	700	17,525.00	17,598.00	73.00
Prudential Fin 5.75% PFD Shares 12/04/2017	PJH	11/30/2012	1,000	25,065.00	25,500.00	435.00
Public Storage 5.375% PFD Shares 09/20/20	PSA+V	09/11/2012	1,000	24,805.00	25,800.00	995.00
SCE Trust I 5.625% PFD Shares 6/15/2017 C	SCE+F	05/15/2012	1,006	25,024.10	25,954.80	930.70
				245,476.10	250,041.80	4,565.70
				277,382.72	282,247.55	4,864.83
Mutual Funds						
EQUITY MUTUAL FUNDS						
AQR Managed Futures Strategy I	AQMIX	11/13/2012	12,521.482	116,600.00	122,460.09	5,860.09
AQR Managed Futures Strategy I	AQMIX	12/14/2012	97.208	936.11	950.69	14.58
			12,618.69	117,536.11	123,410.79	5,874.68
Aston/River Road Small Cap Value I	ARSIX	04/29/2009	4,990.85	45,239.70	67,226.75	21,987.05
Aston/River Road Small Cap Value I	ARSIX	06/05/2009	3,662.538	35,832.95	49,334.39	13,501.44
Aston/River Road Small Cap Value I	ARSIX	12/29/2009	41.984	455.53	565.52	109.99
Aston/River Road Small Cap Value I	ARSIX	12/29/2010	52.497	673.01	707.13	34.12
Aston/River Road Small Cap Value I	ARSIX	12/28/2012	286.288	3,790.45	3,856.30	65.85
Aston/River Road Small Cap Value I	ARSIX	12/28/2012	172.051	2,277.95	2,317.53	39.58
			9,206.208	88,269.59	124,007.62	35,738.03
Cohen & Steers Global Realty I	CSSPX	11/27/2012	2,751.445	119,025.00	122,411.79	3,386.79

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds						
EQUITY MUTUAL FUNDS						
Cohen & Steers Global Realty I	CSSPX	12/13/2012	78.631	3,389.78	3,498.29	108.51
			2,830.076	122,414.78	125,910.08	3,495.30
Driehaus Emerging Markets Growth	DREGX	11/05/2010	2,513.209	91,656.73	76,929.33	(14,727.40)
Driehaus Emerging Markets Growth	DREGX	12/07/2010	169.014	6,000.00	5,173.52	(826.48)
Driehaus Emerging Markets Growth	DREGX	12/21/2010	296.653	9,383.13	9,080.55	(302.58)
Driehaus Emerging Markets Growth	DREGX	12/21/2010	164.744	5,210.86	5,042.81	(168.05)
Driehaus Emerging Markets Growth	DREGX	12/21/2010	101.632	3,214.61	3,110.96	(103.65)
Driehaus Emerging Markets Growth	DREGX	01/25/2011	113.101	3,600.00	3,462.02	(137.98)
Driehaus Emerging Markets Growth	DREGX	12/20/2011	228.92	5,890.10	7,007.24	1,117.14
Driehaus Emerging Markets Growth	DREGX	12/20/2011	9.679	249.05	296.27	47.22
Driehaus Emerging Markets Growth	DREGX	12/19/2012	13.705	414.44	419.51	5.07
			3,610.657	125,618.92	110,522.21	(15,096.71)
FPA Crescent Fund	FPC1Z	11/07/2011	4,497.258	123,049.95	131,724.69	8,674.74
FPA Crescent Fund	FPC1Z	12/20/2011	16.92	449.73	495.59	45.86
FPA Crescent Fund	FPC1Z	12/20/2011	79.523	2,113.71	2,329.23	215.52
FPA Crescent Fund	FPC1Z	07/02/2012	5.002	137.81	146.51	8.70
FPA Crescent Fund	FPC1Z	07/02/2012	15.007	413.43	439.56	26.13
FPA Crescent Fund	FPC1Z	07/02/2012	20.009	551.24	586.06	34.82
FPA Crescent Fund	FPC1Z	11/27/2012	568.421	16,225.00	16,649.05	424.05
			5,202.14	142,940.87	152,370.68	9,429.81
Gateway Y	GTEYX	02/03/2009	3,540.948	83,296.52	95,995.10	12,698.58
Gateway Y	GTEYX	03/27/2009	101.685	2,293.00	2,756.68	463.68
Gateway Y	GTEYX	06/26/2009	75.797	1,794.11	2,054.86	260.75
Gateway Y	GTEYX	09/25/2009	46.63	1,141.51	1,264.14	122.63
Gateway Y	GTEYX	11/02/2009	2,795.976	68,830.95	75,798.91	6,967.96
Gateway Y	GTEYX	12/22/2009	50.631	1,277.93	1,372.61	94.68
Gateway Y	GTEYX	03/25/2010	48.786	1,242.08	1,322.59	80.51
Gateway Y	GTEYX	06/24/2010	56.052	1,374.39	1,519.57	145.18
Gateway Y	GTEYX	09/23/2010	56.04	1,414.44	1,519.24	104.80
Gateway Y	GTEYX	12/21/2010	35.23	916.33	955.09	38.76
Gateway Y	GTEYX	01/25/2011	148.233	3,930.00	4,018.60	88.60
Gateway Y	GTEYX	03/24/2011	30.541	806.90	827.97	21.07
Gateway Y	GTEYX	06/23/2011	31.957	840.48	866.35	25.87
Gateway Y	GTEYX	09/22/2011	33.914	848.54	919.41	70.87
Gateway Y	GTEYX	11/07/2011	268.405	7,030.00	7,276.46	246.46
Gateway Y	GTEYX	12/20/2011	38.028	997.10	1,030.94	33.84
Gateway Y	GTEYX	03/22/2012	31.956	860.25	866.33	6.08
Gateway Y	GTEYX	06/21/2012	32.673	871.38	885.77	14.39
Gateway Y	GTEYX	09/20/2012	31.734	875.23	860.31	(14.92)
Gateway Y	GTEYX	11/13/2012	1,152.773	31,000.00	31,251.68	251.68
Gateway Y	GTEYX	12/20/2012	56.964	1,545.99	1,544.29	(1.70)
			8,664.953	213,187.13	234,906.88	21,719.75
Goldman Sachs Commodity Strategy Inst'l	GCCIX	11/02/2009	16,741.282	104,502.78	96,262.37	(8,240.41)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	12/30/2009	446.997	2,766.91	2,570.23	(196.68)

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds						
EQUITY MUTUAL FUNDS						
Goldman Sachs Commodity Strategy Inst'l	GCCIX	02/08/2010	1,781.429	10,006.00	10,243.22	237.22
Goldman Sachs Commodity Strategy Inst'l	GCCIX	03/30/2010	717.403	4,232.68	4,125.07	(107.61)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	06/29/2010	9.931	53.43	57.10	3.67
Goldman Sachs Commodity Strategy Inst'l	GCCIX	12/30/2010	1,691.163	10,062.42	9,724.19	(338.23)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	03/30/2011	267.433	1,773.08	1,537.74	(235.34)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	09/29/2011	3.087	17.32	17.75	0.43
Goldman Sachs Commodity Strategy Inst'l	GCCIX	11/07/2011	2,491.803	15,230.40	14,327.87	(902.53)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	12/29/2011	206.303	1,217.19	1,186.24	(30.95)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	03/29/2012	180.392	1,105.80	1,037.25	(68.55)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	11/27/2012	1,163.194	6,725.00	6,688.37	(36.63)
Goldman Sachs Commodity Strategy Inst'l	GCCIX	12/28/2012	21.529	123.36	123.79	0.43
			25,721.946	157,816.37	147,901.19	(9,915.18)
Harbor International Inst'l	HAIX	11/21/2008	1,615.361	54,861.58	100,346.23	45,484.65
Harbor International Inst'l	HAIX	12/19/2008	129.23	5,046.43	8,027.77	2,981.34
Harbor International Inst'l	HAIX	11/02/2009	395.927	20,744.41	24,594.99	3,850.58
Harbor International Inst'l	HAIX	12/18/2009	47.636	2,547.56	2,959.15	411.59
Harbor International Inst'l	HAIX	12/07/2010	150.855	9,030.00	9,371.11	341.11
Harbor International Inst'l	HAIX	12/17/2010	46.605	2,756.71	2,895.10	138.39
Harbor International Inst'l	HAIX	12/16/2011	67.132	3,400.91	4,170.24	769.33
Harbor International Inst'l	HAIX	12/17/2012	50.297	3,081.70	3,124.45	42.75
			2,503.043	101,469.30	155,489.03	54,019.73
IQ Alpha Hedge Strategy Inst	IQHIX	11/07/2011	14,003.85	145,549.95	143,959.58	(1,590.37)
IQ Alpha Hedge Strategy Inst	IQHIX	12/30/2011	97.019	970.19	997.36	27.17
IQ Alpha Hedge Strategy Inst	IQHIX	12/30/2011	226.246	2,262.46	2,325.81	63.35
IQ Alpha Hedge Strategy Inst	IQHIX	11/13/2012	5,392.582	56,000.00	55,435.74	(564.26)
IQ Alpha Hedge Strategy Inst	IQHIX	12/31/2012	375	3,855.00	3,855.00	0.00
			20,094.697	208,637.60	206,573.49	(2,064.11)
Kalmar Growth-With-Value	KGSCX	04/30/2007	2,421.876	43,182.05	39,234.39	(3,947.66)
Kalmar Growth-With-Value	KGSCX	07/31/2007	4,272.56	77,333.33	69,215.47	(8,117.86)
Kalmar Growth-With-Value	KGSCX	12/30/2010	135.383	2,199.97	2,193.20	(6.77)
Kalmar Growth-With-Value	KGSCX	12/29/2011	378.221	5,843.52	6,127.18	283.66
Kalmar Growth-With-Value	KGSCX	12/28/2012	558.248	8,853.81	9,043.62	189.81
			7,766.288	137,412.68	125,813.87	(11,598.81)
Lazard Emerging Markets Equity Inst'l	LZEMX	07/31/2007	442.404	10,940.04	8,644.57	(2,295.47)
Lazard Emerging Markets Equity Inst'l	LZEMX	08/27/2007	12.453	290.27	243.33	(46.94)
Lazard Emerging Markets Equity Inst'l	LZEMX	08/27/2007	21.349	497.65	417.16	(80.49)
Lazard Emerging Markets Equity Inst'l	LZEMX	10/31/2007	423.417	12,000.00	8,726.57	(3,273.43)
Lazard Emerging Markets Equity Inst'l	LZEMX	12/26/2007	46.471	1,108.79	908.04	(200.75)
Lazard Emerging Markets Equity Inst'l	LZEMX	12/26/2007	120.057	2,864.57	2,345.91	(518.66)
Lazard Emerging Markets Equity Inst'l	LZEMX	12/26/2007	358.635	8,557.03	7,007.73	(1,549.30)
Lazard Emerging Markets Equity Inst'l	LZEMX	08/25/2008	32.286	650.88	630.87	(20.01)
Lazard Emerging Markets Equity Inst'l	LZEMX	08/25/2008	129.37	2,608.09	2,527.89	(80.20)
Lazard Emerging Markets Equity Inst'l	LZEMX	11/21/2008	1,024.33	10,345.00	20,015.41	9,670.41
Lazard Emerging Markets Equity Inst'l	LZEMX	12/22/2008	260.081	2,751.66	5,081.98	2,330.32

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct # 1161-7495

Description	Symbol	Trade Date	Quantity	Cost Basis	Current Value	Unrealized Gain (Loss)
Mutual Funds						
EQUITY MUTUAL FUNDS						
Lazard Emerging Markets Equity Inst'l	LZEMX	12/22/2008	169.806	1,796.55	3,318.01	1,521.46
Lazard Emerging Markets Equity Inst'l	LZEMX	12/22/2008	144.17	1,525.32	2,817.08	1,291.76
Lazard Emerging Markets Equity Inst'l	LZEMX	11/02/2009	664.286	11,469.00	12,980.15	1,511.15
Lazard Emerging Markets Equity Inst'l	LZEMX	12/29/2009	176.047	3,160.04	3,439.96	279.92
Lazard Emerging Markets Equity Inst'l	LZEMX	08/09/2010	24.99	490.05	488.30	(1.75)
Lazard Emerging Markets Equity Inst'l	LZEMX	11/05/2010	345.141	7,630.00	6,744.06	(885.94)
Lazard Emerging Markets Equity Inst'l	LZEMX	12/07/2010	231.267	5,030.00	4,518.96	(511.04)
Lazard Emerging Markets Equity Inst'l	LZEMX	12/28/2010	90.084	1,920.59	1,760.24	(160.35)
Lazard Emerging Markets Equity Inst'l	LZEMX	01/25/2011	330.345	7,030.00	6,454.94	(575.06)
Lazard Emerging Markets Equity Inst'l	LZEMX	08/09/2011	33.522	644.29	655.02	10.73
Lazard Emerging Markets Equity Inst'l	LZEMX	12/28/2011	164.152	2,731.49	3,207.53	476.04
Lazard Emerging Markets Equity Inst'l	LZEMX	12/28/2011	187.574	3,121.23	3,665.20	543.97
Lazard Emerging Markets Equity Inst'l	LZEMX	12/24/2012	101.171	1,935.40	1,976.88	41.48
Lazard Emerging Markets Equity Inst'l	LZEMX	12/24/2012	181.459	3,471.31	3,545.71	74.40
			5,714.867	104,569.25	111,668.50	7,099.25
Manning & Napier World Opportunities A	EXWAX	06/05/2009	13,983.456	92,430.65	108,371.78	15,941.13
Manning & Napier World Opportunities A	EXWAX	09/15/2009	98.479	786.85	763.21	(23.64)
Manning & Napier World Opportunities A	EXWAX	11/02/2009	2,621.094	20,130.00	20,313.48	183.48
Manning & Napier World Opportunities A	EXWAX	12/15/2009	70.534	560.04	546.64	(13.40)
Manning & Napier World Opportunities A	EXWAX	09/15/2010	132.593	1,059.42	1,027.60	(31.82)
Manning & Napier World Opportunities A	EXWAX	09/15/2010	11.323	90.47	87.75	(2.72)
Manning & Napier World Opportunities A	EXWAX	12/07/2010	576.701	5,000.00	4,469.43	(530.57)
Manning & Napier World Opportunities A	EXWAX	12/15/2010	230.437	1,940.28	1,785.89	(154.39)
Manning & Napier World Opportunities A	EXWAX	12/15/2010	193.505	1,629.31	1,499.66	(129.65)
Manning & Napier World Opportunities A	EXWAX	12/15/2010	99.873	840.93	774.02	(66.91)
Manning & Napier World Opportunities A	EXWAX	09/15/2011	87.6	657.00	678.90	21.90
Manning & Napier World Opportunities A	EXWAX	09/15/2011	55.609	417.07	430.97	13.90
Manning & Napier World Opportunities A	EXWAX	12/15/2011	838.815	5,393.58	6,500.82	1,107.24
Manning & Napier World Opportunities A	EXWAX	12/15/2011	697.896	4,487.47	5,408.69	921.22
Manning & Napier World Opportunities A	EXWAX	09/17/2012	12.661	97.24	98.12	0.88
Manning & Napier World Opportunities A	EXWAX	12/17/2012	310.435	2,381.04	2,405.87	24.83
			20,021.011	137,901.35	155,162.84	17,261.49
New Century Alternative	NCHPX	06/05/2009	15,081.665	157,000.14	185,956.93	28,956.79
New Century Alternative	NCHPX	08/06/2009	554.529	6,000.00	6,837.34	837.34
New Century Alternative	NCHPX	12/31/2009	277.645	3,151.27	3,423.36	272.09
New Century Alternative	NCHPX	12/07/2010	248.139	3,000.00	3,059.55	59.55
New Century Alternative	NCHPX	12/31/2010	215.983	2,617.71	2,663.07	45.36
New Century Alternative	NCHPX	12/30/2011	242.103	2,779.34	2,985.13	205.79
New Century Alternative	NCHPX	12/10/2012	243.506	3,000.00	3,002.43	2.43
New Century Alternative	NCHPX	12/31/2012	97.516	1,202.37	1,202.37	0.00
			16,961.086	178,750.83	209,130.19	30,379.36
Schwab Fundamental US Lg Co Idx	SFLNX	11/27/2012	1,943.662	20,700.00	20,874.93	174.93
Schwab Fundamental US Lg Co Idx	SFLNX	12/13/2012	23,430.178	250,000.00	251,640.11	1,640.11
Schwab Fundamental US Lg Co Idx	SFLNX	12/13/2012	43.136	460.26	463.28	3.02

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Description	Symbol	Trade Date	Quantity	Cost Basis	Current Value	Unrealized Gain (Loss)
Mutual Funds						
EQUITY MUTUAL FUNDS						
Schwab Fundamental US Lg Co Idx	SFLNX	12/18/2012	16,528.926	180,000.00	177,520.67	(2,479.33)
			41,945.902	451,160.26	450,498.99	(661.27)
SunAmerica Focused Dividend Strategy A	FDSAX	11/27/2012	22,935.78	300,000.00	297,706.42	(2,293.58)
SunAmerica Focused Dividend Strategy A	FDSAX	12/04/2012	22,744.503	300,000.00	295,223.65	(4,776.35)
SunAmerica Focused Dividend Strategy A	FDSAX	12/06/2012	22,556.391	300,000.00	292,781.96	(7,218.04)
SunAmerica Focused Dividend Strategy A	FDSAX	12/10/2012	18,670.65	250,000.00	242,345.04	(7,654.96)
SunAmerica Focused Dividend Strategy A	FDSAX	12/13/2012	261.386	3,418.93	3,392.79	(26.14)
SunAmerica Focused Dividend Strategy A	FDSAX	12/13/2012	1,000.563	13,087.37	12,987.31	(100.06)
SunAmerica Focused Dividend Strategy A	FDSAX	12/13/2012	854.655	11,178.89	11,093.42	(85.47)
			89,023.928	1,177,685.19	1,155,530.59	(22,154.60)
				3,465,370.23	3,588,896.95	123,526.72
BOND MUTUAL FUND						
PIMCO Total Return Inst'l	PTTRX	06/05/2009	9,749.375	100,557.35	109,582.98	9,025.63
PIMCO Total Return Inst'l	PTTRX	06/30/2009	44.837	468.55	503.97	35.42
PIMCO Total Return Inst'l	PTTRX	07/31/2009	60.768	645.96	683.03	37.07
PIMCO Total Return Inst'l	PTTRX	08/31/2009	58.864	634.55	661.63	27.08
PIMCO Total Return Inst'l	PTTRX	09/30/2009	55.226	603.07	620.74	17.67
PIMCO Total Return Inst'l	PTTRX	10/30/2009	50.638	553.98	569.17	15.19
PIMCO Total Return Inst'l	PTTRX	11/02/2009	5,822.141	63,685.95	65,440.86	1,754.91
PIMCO Total Return Inst'l	PTTRX	11/30/2009	59.55	657.43	669.34	11.91
PIMCO Total Return Inst'l	PTTRX	12/09/2009	143.166	1,559.08	1,609.19	50.11
PIMCO Total Return Inst'l	PTTRX	12/09/2009	39.825	433.69	447.63	13.94
PIMCO Total Return Inst'l	PTTRX	12/31/2009	58.214	628.71	654.33	25.62
PIMCO Total Return Inst'l	PTTRX	01/29/2010	43.994	482.17	494.49	12.32
PIMCO Total Return Inst'l	PTTRX	02/26/2010	43.344	476.35	487.19	10.84
PIMCO Total Return Inst'l	PTTRX	03/31/2010	45.416	501.39	510.48	9.09
PIMCO Total Return Inst'l	PTTRX	04/30/2010	46.511	517.67	522.78	5.11
PIMCO Total Return Inst'l	PTTRX	05/28/2010	42.723	474.22	480.21	5.99
PIMCO Total Return Inst'l	PTTRX	06/30/2010	47.139	530.79	529.84	(0.95)
PIMCO Total Return Inst'l	PTTRX	07/30/2010	49.963	569.58	561.58	(8.00)
PIMCO Total Return Inst'l	PTTRX	08/31/2010	45.945	530.20	516.42	(13.78)
PIMCO Total Return Inst'l	PTTRX	09/30/2010	47.056	545.85	528.91	(16.94)
PIMCO Total Return Inst'l	PTTRX	10/29/2010	51.529	602.37	579.19	(23.18)
PIMCO Total Return Inst'l	PTTRX	11/30/2010	52.18	599.55	586.50	(13.05)
PIMCO Total Return Inst'l	PTTRX	12/07/2010	350.877	4,030.00	3,943.86	(86.14)
PIMCO Total Return Inst'l	PTTRX	12/08/2010	625.202	6,752.18	7,027.27	275.09
PIMCO Total Return Inst'l	PTTRX	12/08/2010	285.872	3,087.42	3,213.20	125.78
PIMCO Total Return Inst'l	PTTRX	12/31/2010	61.255	664.62	688.51	23.89
PIMCO Total Return Inst'l	PTTRX	01/31/2011	50.985	553.19	573.07	19.88
PIMCO Total Return Inst'l	PTTRX	02/28/2011	52.824	574.72	593.74	19.02
PIMCO Total Return Inst'l	PTTRX	03/31/2011	54.985	598.24	618.03	19.79
PIMCO Total Return Inst'l	PTTRX	04/29/2011	54.871	605.23	616.75	11.52
PIMCO Total Return Inst'l	PTTRX	05/31/2011	55.195	610.46	620.39	9.93
PIMCO Total Return Inst'l	PTTRX	06/30/2011	53.207	584.74	598.05	13.31
PIMCO Total Return Inst'l	PTTRX	07/29/2011	49.836	553.18	560.16	6.98
PIMCO Total Return Inst'l	PTTRX	08/31/2011	47.185	519.51	530.36	10.85

Unrealized Gains and Losses
As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds						
BOND MUTUAL FUND						
PIMCO Total Return Inst'l	PTTRX	09/30/2011	54.525	588.33	612.86	24.53
PIMCO Total Return Inst'l	PTTRX	10/31/2011	53.636	585.17	602.87	17.70
PIMCO Total Return Inst'l	PTTRX	11/30/2011	56.18	605.62	631.46	25.84
PIMCO Total Return Inst'l	PTTRX	12/28/2011	111.527	1,207.84	1,253.56	45.72
PIMCO Total Return Inst'l	PTTRX	12/30/2011	54.43	591.65	611.79	20.14
PIMCO Total Return Inst'l	PTTRX	01/31/2012	50.579	562.44	568.51	6.07
PIMCO Total Return Inst'l	PTTRX	02/29/2012	47.355	526.59	532.27	5.68
PIMCO Total Return Inst'l	PTTRX	03/30/2012	58.701	650.99	659.80	8.81
PIMCO Total Return Inst'l	PTTRX	04/30/2012	53.861	604.32	605.40	1.08
PIMCO Total Return Inst'l	PTTRX	05/31/2012	59.617	672.48	670.10	(2.38)
PIMCO Total Return Inst'l	PTTRX	06/29/2012	53.258	601.82	598.62	(3.20)
PIMCO Total Return Inst'l	PTTRX	07/31/2012	42.643	489.12	479.31	(9.81)
PIMCO Total Return Inst'l	PTTRX	08/31/2012	45.935	528.25	516.31	(11.94)
PIMCO Total Return Inst'l	PTTRX	09/28/2012	36.969	428.10	415.53	(12.57)
PIMCO Total Return Inst'l	PTTRX	10/31/2012	54.305	629.40	610.39	(19.01)
PIMCO Total Return Inst'l	PTTRX	11/30/2012	55.69	647.12	625.96	(21.16)
PIMCO Total Return Inst'l	PTTRX	12/12/2012	262.929	2,986.87	2,955.32	(31.55)
PIMCO Total Return Inst'l	PTTRX	12/12/2012	192.989	2,192.36	2,169.20	(23.16)
PIMCO Total Return Inst'l	PTTRX	12/27/2012	200.761	2,256.55	2,256.55	0.00
PIMCO Total Return Inst'l	PTTRX	12/31/2012	44.157	496.33	496.32	(0.01)
			19,990.745	213,243.30	224,695.97	11,452.67
PIMCO Unconstrained Bond Inst'l	PFIUX	06/05/2009	4,453.461	46,736.00	51,125.73	4,389.73
PIMCO Unconstrained Bond Inst'l	PFIUX	06/30/2009	29.986	318.15	344.24	26.09
PIMCO Unconstrained Bond Inst'l	PFIUX	07/31/2009	34.155	367.85	392.10	24.25
PIMCO Unconstrained Bond Inst'l	PFIUX	08/31/2009	29.857	326.04	342.76	16.72
PIMCO Unconstrained Bond Inst'l	PFIUX	09/30/2009	22.563	250.00	259.02	9.02
PIMCO Unconstrained Bond Inst'l	PFIUX	10/30/2009	35.172	389.35	403.77	14.42
PIMCO Unconstrained Bond Inst'l	PFIUX	11/02/2009	5,932.821	65,666.95	68,108.79	2,441.84
PIMCO Unconstrained Bond Inst'l	PFIUX	11/30/2009	37.341	414.48	428.67	14.19
PIMCO Unconstrained Bond Inst'l	PFIUX	12/09/2009	380.445	4,112.61	4,367.51	254.90
PIMCO Unconstrained Bond Inst'l	PFIUX	12/09/2009	33.669	363.96	386.52	22.56
PIMCO Unconstrained Bond Inst'l	PFIUX	12/31/2009	57.962	625.99	665.40	39.41
PIMCO Unconstrained Bond Inst'l	PFIUX	01/29/2010	44.629	486.46	512.34	25.88
PIMCO Unconstrained Bond Inst'l	PFIUX	02/26/2010	39.668	433.97	455.39	21.42
PIMCO Unconstrained Bond Inst'l	PFIUX	03/31/2010	41.833	460.58	480.24	19.66
PIMCO Unconstrained Bond Inst'l	PFIUX	04/30/2010	45.174	502.34	518.60	16.26
PIMCO Unconstrained Bond Inst'l	PFIUX	05/28/2010	39.273	433.18	450.85	17.67
PIMCO Unconstrained Bond Inst'l	PFIUX	06/30/2010	33.339	369.40	382.73	13.33
PIMCO Unconstrained Bond Inst'l	PFIUX	07/30/2010	32.968	366.28	378.47	12.19
PIMCO Unconstrained Bond Inst'l	PFIUX	08/31/2010	37.15	418.31	426.48	8.17
PIMCO Unconstrained Bond Inst'l	PFIUX	09/30/2010	36.837	416.63	422.89	6.26
PIMCO Unconstrained Bond Inst'l	PFIUX	10/29/2010	38.301	433.57	439.70	6.13
PIMCO Unconstrained Bond Inst'l	PFIUX	11/30/2010	39.295	440.50	451.11	10.61
PIMCO Unconstrained Bond Inst'l	PFIUX	12/07/2010	300.448	3,380.00	3,449.14	69.14
PIMCO Unconstrained Bond Inst'l	PFIUX	12/08/2010	35.385	392.42	406.22	13.80
PIMCO Unconstrained Bond Inst'l	PFIUX	12/08/2010	5.423	60.14	62.26	2.12
PIMCO Unconstrained Bond Inst'l	PFIUX	12/31/2010	37.332	414.39	428.57	14.18
PIMCO Unconstrained Bond Inst'l	PFIUX	01/31/2011	33.603	373.67	385.76	12.09
PIMCO Unconstrained Bond Inst'l	PFIUX	02/28/2011	27.306	304.73	313.47	8.74

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Description	Symbol	Trade Date	Quantity	Cost Basis	Current Value	Unrealized Gain (Loss)
Mutual Funds						
BOND MUTUAL FUND						
PIMCO Unconstrained Bond Inst'l	PFIUX	03/31/2011	35.013	391.10	401.95	10.85
PIMCO Unconstrained Bond Inst'l	PFIUX	04/29/2011	33.858	378.19	388.69	10.50
PIMCO Unconstrained Bond Inst'l	PFIUX	05/31/2011	38.839	431.89	445.87	13.98
PIMCO Unconstrained Bond Inst'l	PFIUX	06/30/2011	34.631	384.40	397.56	13.16
PIMCO Unconstrained Bond Inst'l	PFIUX	07/29/2011	27.255	302.26	312.89	10.63
PIMCO Unconstrained Bond Inst'l	PFIUX	08/31/2011	22.283	245.11	255.81	10.70
PIMCO Unconstrained Bond Inst'l	PFIUX	09/30/2011	24.276	265.58	278.69	13.11
PIMCO Unconstrained Bond Inst'l	PFIUX	10/31/2011	22.739	249.22	261.04	11.82
PIMCO Unconstrained Bond Inst'l	PFIUX	11/30/2011	27.006	294.64	310.03	15.39
PIMCO Unconstrained Bond Inst'l	PFIUX	11/30/2011	0.022	0.24	0.25	0.01
PIMCO Unconstrained Bond Inst'l	PFIUX	12/28/2011	144.68	1,574.12	1,660.93	86.81
PIMCO Unconstrained Bond Inst'l	PFIUX	12/30/2011	19.21	209.20	220.53	11.33
PIMCO Unconstrained Bond Inst'l	PFIUX	01/31/2012	12.617	138.91	144.84	5.93
PIMCO Unconstrained Bond Inst'l	PFIUX	02/29/2012	23.727	261.71	272.39	10.68
PIMCO Unconstrained Bond Inst'l	PFIUX	03/30/2012	37.178	410.44	426.80	16.36
PIMCO Unconstrained Bond Inst'l	PFIUX	04/30/2012	33.685	375.93	386.70	10.77
PIMCO Unconstrained Bond Inst'l	PFIUX	05/31/2012	35.631	402.99	409.04	6.05
PIMCO Unconstrained Bond Inst'l	PFIUX	06/29/2012	22.137	251.70	254.13	2.43
PIMCO Unconstrained Bond Inst'l	PFIUX	07/31/2012	12.423	142.49	142.62	0.13
PIMCO Unconstrained Bond Inst'l	PFIUX	08/31/2012	11.28	129.94	129.49	(0.45)
PIMCO Unconstrained Bond Inst'l	PFIUX	09/28/2012	9.71	113.02	111.47	(1.55)
PIMCO Unconstrained Bond Inst'l	PFIUX	10/31/2012	12.758	149.01	146.46	(2.55)
PIMCO Unconstrained Bond Inst'l	PFIUX	11/30/2012	14.134	165.08	162.26	(2.82)
PIMCO Unconstrained Bond Inst'l	PFIUX	12/12/2012	14.769	172.06	169.55	(2.51)
PIMCO Unconstrained Bond Inst'l	PFIUX	12/13/2012	17,150.515	200,000.00	196,887.91	(3,112.09)
PIMCO Unconstrained Bond Inst'l	PFIUX	12/27/2012	510.922	5,865.38	5,865.38	0.00
PIMCO Unconstrained Bond Inst'l	PFIUX	12/31/2012	16.622	190.82	190.82	0.00
			30,263.316	342,753.38	347,422.87	4,669.49
T. Rowe Price High Yield	PRHYX	06/05/2009	8,153.551	45,432.39	56,911.79	11,479.40
T. Rowe Price High Yield	PRHYX	06/30/2009	120.48	677.10	840.95	163.85
T. Rowe Price High Yield	PRHYX	07/31/2009	167.958	989.27	1,172.35	183.08
T. Rowe Price High Yield	PRHYX	08/31/2009	148.686	886.17	1,037.83	151.66
T. Rowe Price High Yield	PRHYX	09/30/2009	153.197	949.82	1,069.32	119.50
T. Rowe Price High Yield	PRHYX	10/30/2009	159.947	996.47	1,116.43	119.96
T. Rowe Price High Yield	PRHYX	11/30/2009	94.557	593.82	660.01	66.19
T. Rowe Price High Yield	PRHYX	12/31/2009	143.545	921.56	1,001.94	80.38
T. Rowe Price High Yield	PRHYX	01/29/2010	85.166	548.47	594.46	45.99
T. Rowe Price High Yield	PRHYX	02/26/2010	91.813	588.52	640.85	52.33
T. Rowe Price High Yield	PRHYX	03/31/2010	89.373	588.97	623.82	34.85
T. Rowe Price High Yield	PRHYX	04/30/2010	94.069	630.26	656.60	26.34
T. Rowe Price High Yield	PRHYX	05/28/2010	89.023	568.86	621.38	52.52
T. Rowe Price High Yield	PRHYX	06/30/2010	96.956	621.49	676.75	55.26
T. Rowe Price High Yield	PRHYX	07/30/2010	98.907	651.80	690.37	38.57
T. Rowe Price High Yield	PRHYX	08/31/2010	93.148	610.12	650.17	40.05
T. Rowe Price High Yield	PRHYX	09/30/2010	92.44	620.27	645.23	24.96
T. Rowe Price High Yield	PRHYX	10/29/2010	93.132	637.02	650.06	13.04
T. Rowe Price High Yield	PRHYX	11/30/2010	94.862	637.47	662.14	24.67
T. Rowe Price High Yield	PRHYX	12/07/2010	21.598	146.22	150.75	4.53
T. Rowe Price High Yield	PRHYX	12/31/2010	138.127	936.50	964.13	27.63

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>
Mutual Funds						
BOND MUTUAL FUND						
T. Rowe Price High Yield	PRHYX	01/31/2011	81.462	562.09	568.60	6.51
T. Rowe Price High Yield	PRHYX	02/28/2011	86.589	600.93	604.39	3.46
T. Rowe Price High Yield	PRHYX	03/31/2011	89.074	616.39	621.74	5.35
T. Rowe Price High Yield	PRHYX	04/29/2011	94.405	658.95	658.95	0.00
T. Rowe Price High Yield	PRHYX	05/31/2011	86.63	603.81	604.68	0.87
T. Rowe Price High Yield	PRHYX	06/30/2011	92.759	634.47	647.46	12.99
T. Rowe Price High Yield	PRHYX	07/29/2011	92.436	634.11	645.20	11.09
T. Rowe Price High Yield	PRHYX	08/31/2011	101.151	656.47	706.03	49.56
T. Rowe Price High Yield	PRHYX	09/30/2011	114.906	712.42	802.04	89.62
T. Rowe Price High Yield	PRHYX	10/31/2011	96.183	630.00	671.36	41.36
T. Rowe Price High Yield	PRHYX	11/30/2011	78.03	496.27	544.65	48.38
T. Rowe Price High Yield	PRHYX	12/30/2011	79.652	516.94	555.97	39.03
T. Rowe Price High Yield	PRHYX	01/31/2012	66.552	443.90	464.53	20.63
T. Rowe Price High Yield	PRHYX	02/29/2012	66.476	451.37	464.00	12.63
T. Rowe Price High Yield	PRHYX	03/30/2012	70.16	472.88	489.72	16.84
T. Rowe Price High Yield	PRHYX	04/30/2012	65.158	440.47	454.80	14.33
T. Rowe Price High Yield	PRHYX	05/31/2012	70.135	463.59	489.54	25.95
T. Rowe Price High Yield	PRHYX	06/29/2012	68.136	456.51	475.59	19.08
T. Rowe Price High Yield	PRHYX	07/31/2012	63.428	429.41	442.73	13.32
T. Rowe Price High Yield	PRHYX	08/31/2012	72.664	494.84	507.19	12.35
T. Rowe Price High Yield	PRHYX	09/28/2012	64.705	445.17	451.64	6.47
T. Rowe Price High Yield	PRHYX	10/31/2012	70.723	487.99	493.65	5.66
T. Rowe Price High Yield	PRHYX	11/30/2012	69.719	481.76	486.64	4.88
T. Rowe Price High Yield	PRHYX	12/31/2012	64.981	453.57	453.57	0.00
			12,226.649	72,076.88	85,342.01	13,265.13
				628,073.56	657,460.85	29,387.29
				4,093,443.79	4,246,357.80	152,914.01
Fixed Income						
CORPORATE BONDS						
GE Cap Corp 8/17/2032 4.00%	36966TGE6	08/16/2012	50,000	50,024.95	50,609.80	584.85
Accrued Income					577.78	
Omnicare Inc 06/01/2020 7.75%	681904AM0	05/25/2010	25,000	25,101.94	27,750.00	2,648.06
Accrued Income					161.46	
Western Union 11/17/2036 6.2%	959802AH2	12/06/2012	25,000	24,525.00	25,683.65	1,158.65
Accrued Income					189.44	
Western Union 12/10/2015 2.375%	959802AQ2	12/06/2012	25,000	25,237.50	25,198.20	(39.30)
Accrued Income					34.64	
				124,889.39	130,204.97	4,352.26

Unrealized Gains and Losses
As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>
Fixed Income						
TAXABLE MUNICIPAL BONDS						
Garza Cnty TX 10/01/2020 6.20%	367080AT5	03/28/2012	30,000	30,023.86	31,223.40	1,199.54
Accrued Income					465.00	
Garza Cnty TX 10/01/2025 7.20%	367080AU2	04/03/2012	30,000	30,423.29	32,716.50	2,293.21
Accrued Income					540.00	
Garza Cnty TX 10/01/2025 7.20%	367080AU2	10/26/2012	20,000	22,069.80	21,811.00	(258.80)
Accrued Income					360.00	
			50,000	52,493.09	55,427.50	2,034.41
Illinois St IL 06/01/2015 4.05%	452151LC5	02/17/2010	25,000	25,010.98	26,271.50	1,260.52
Accrued Income					84.38	
La Paz Cnty AZ 07/01/2021 5.25%	50376EAY6	09/23/2011	20,000	19,872.60	20,209.40	336.80
Accrued Income					525.00	
Maricopa Cnty AZ 07/01/2029 7.50%	566747DC2	08/26/2010	25,000	27,625.77	26,988.00	(637.77)
Accrued Income					937.50	
Miami-Dade FL 7/1/2029 6.71%	59334PCQ8	08/01/2012	25,000	29,404.50	29,155.25	(249.25)
Accrued Income					838.75	
Michigan Fin Aut MI 11/01/2015 4.75%	59447PDG3	04/29/2011	25,000	25,400.70	26,234.50	833.80
Accrued Income					197.92	
New York St NY Dorm 07/01/2020 6.25%	649903UL3	11/12/2009	20,000	20,242.65	21,355.40	1,112.75
Accrued Income					625.00	
Oakland County MI 04/01/2023 6.25%	672440AR5	05/06/2010	35,000	35,692.80	36,951.25	1,258.45
Accrued Income					546.88	
Port St Lucie FL 09/01/2016 5.073%	73541RAE3	05/04/2010	25,000	25,378.27	26,378.75	1,000.48
Accrued Income					422.75	
Puerto Rico Infr 06/15/2013 2.99%	74528UAA9	01/09/2012	25,000	25,017.53	25,112.25	94.72
Accrued Income					33.22	
Reeves Cnty TX 12/01/2016 6%	758582BW9	09/10/2012	25,000	25,892.00	25,921.75	29.75
Accrued Income					500.00	
Reeves Cnty TX 12/01/2017 7.40%	758582BQ2	03/24/2010	20,000	20,278.77	21,328.20	1,049.43
Accrued Income					123.33	
Reeves Cnty TX 12/01/2018 7.50%	758582BR0	03/01/2010	25,000	24,709.50	26,500.75	1,791.25
Accrued Income					156.25	
Rhode Is St Economic Dev RI 05/15/2018 6.	762236DV6	08/23/2010	25,000	26,716.16	28,716.00	1,999.84
Accrued Income					197.10	

Unrealized Gains and Losses

As of 12/31/2012

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

<u>Description</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>
Fixed Income						
TAXABLE MUNICIPAL BONDS						
Temecula CA 08/01/2016 5.835%	87970FEF2	02/24/2010	50,000	50,014.98	53,233.00	3,218.02
Accrued Income					1,215.63	
Tulsa OK Arpts 06/01/2018 6.00%	899647MJ7	04/22/2010	30,000	30,017.22	32,530.20	2,512.98
Accrued Income					150.00	
				493,791.38	520,555.81	18,845.72
				618,680.77	650,760.78	23,197.98
Cash and Money Funds						
CASH AND EQUIVALENTS						
CASH	CASH			67,939.56	67,939.56	
				5,057,446.84	5,247,305.69	180,976.82

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
CHARLES SCHWAB	173,903.	35,847.	138,056.	
TOTAL TO FM 990-PF, PART I, LN 4	173,903.	35,847.	138,056.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DOLASINSKY, MILLER, MARTIN PC	130.	65.		65.	
TO FM 990-PF, PG 1, LN 16A	130.	65.		65.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HENRY & HORNE LLP	3,000.	1,500.		1,500.	
TO FORM 990-PF, PG 1, LN 16B	3,000.	1,500.		1,500.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	20,484.	20,484.		0.	
TO FORM 990-PF, PG 1, LN 16C	20,484.	20,484.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AZ CORPORATION COMMISSION	10.	5.		5.	
FEDERAL TAX	645.	0.		0.	
FOREIGN TAXES	1,094.	1,094.		0.	
TO FORM 990-PF, PG 1, LN 18	1,749.	1,099.		5.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME - MUNICIPAL (SEE STATEMENT ATTACHED)		X	493,791.	520,556.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			493,791.	520,556.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			493,791.	520,556.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
EQUITIES (SEE STATEMENT ATTACHED)	277,383.		282,248.	
EQUITY MUTUAL FUNDS (SEE STATEMENT ATTACHED)	3,465,370.		3,588,897.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,742,753.		3,871,145.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND MUTUAL FUNDS (SEE STATEMENT ATTACHED)	628,074.	657,461.
FIXED INCOME - CORPORATE (SEE STATEMENT ATTACHED)	124,889.	130,205.
TOTAL TO FORM 990-PF, PART II, LINE 10C	752,963.	787,666.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE/UNSETTLED PURCHASES & SALES	0.	5,210.	5,210.
TO FORM 990-PF, PART II, LINE 15	0.	5,210.	5,210.