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

2012

Department of the Treasury
Internal Revenue Service

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

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

WREYFORD FAMILY FOUNDATION
P.O. BOX 1367
KINGSLAND, TX 78639

A Employer identification number
26-0593539

B Telephone number (see the instructions)
(415) 506-3070

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.

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization: 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)
\$ 902,519.

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)	150,000.			
	2 Ck <input type="checkbox"/> if the found is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,939.	56,939.	56,939.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-2,209.			
	b Gross sales price for all assets on line 6a	322,355.			
	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	204,730.	56,939.	56,939.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	6,518.	6,518.		
	c Other prof fees (attach sch) SEE ST 2	5,648.	5,648.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 3	500.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,372.			6,372.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	346.			
	24 Total operating and administrative expenses. Add lines 13 through 23	19,384.	12,166.		6,372.
	25 Contributions, gifts, grants paid PART XV	53,545.			53,545.
26 Total expenses and disbursements. Add lines 24 and 25	72,929.	12,166.	0.	59,917.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	131,801.				
b Net investment income (if negative, enter -0-)		44,773.			
c Adjusted net income (if negative, enter -0-)			56,939.		

SCANNED MAY 23 2013 OPERATING AND ADMINISTRATIVE EXPENSES

4P

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	299,229.	159,240.	159,240.
	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)			
		b Investments – corporate stock (attach schedule)	30,120.	91,794.	91,794.
		c Investments – corporate bonds (attach schedule)	446,166.	651,485.	651,485.
	11	Investments – land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
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)	775,515.	902,519.	902,519.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	775,515.	902,519.	
	30	Total net assets or fund balances (see instructions)	775,515.	902,519.	
31	Total liabilities and net assets/fund balances (see instructions)	775,515.	902,519.		

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	775,515.
2	Enter amount from Part I, line 27a	2	131,801.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	907,316.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	4,797.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	902,519.

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)
1 a MARKETABLE SECURITIES, SEE ATTACHED	P	VARIOUS	VARIOUS
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 322,355.		324,564.	-2,209.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			-2,209.
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	-2,209.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	109,710.	686,498.	0.159811
2010	34,901.	569,941.	0.061236
2009	8,708.	378,723.	0.022993
2008	15,289.	285,817.	0.053492
2007	1,500.	117,534.	0.012762
2 Total of line 1, column (d)			0.310294
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			0.062059
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			743,367.
5 Multiply line 4 by line 3			46,133.
6 Enter 1% of net investment income (1% of Part I, line 27b)			448.
7 Add lines 5 and 6			46,581.
8 Enter qualifying distributions from Part XII, line 4			59,917.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	448.
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	448.
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	448.
6 Credits/Payments:		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	146.
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7	146.
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	302.
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 type="checkbox"/> Refunded <input type="checkbox"/>	11	

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>DON & ANNETTE WREYFORD</u> Telephone no. ▶ <u>(415) 506-3070</u> Located at ▶ <u>P.O. BOX 1367 KINGSLAND TX</u> ZIP + 4 ▶ <u>78639</u>			
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 <input type="checkbox"/> 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		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
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1 b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1 b	X
1 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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	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? <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.)	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	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	X

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

5 a 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)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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).

6 a 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.

6 b X

7 a 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

7 b

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
SEE STATEMENT 6		0.	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

BAA

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	1 a	686,971.
b Average of monthly cash balances	1 b	67,716.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	754,687.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	754,687.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	11,320.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	743,367.
6 Minimum investment return. Enter 5% of line 5	6	37,168.

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	37,168.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	448.
b Income tax for 2012 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	448.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	36,720.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	36,720.
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	36,720.

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	1 a	59,917.
b Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	59,917.
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	448.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,469.

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				36,720.
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	74,289.			
f Total of lines 3a through e	74,289.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 59,917.				
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				36,720.
e Remaining amount distributed out of corpus	23,197.			
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	97,486.			
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				0.
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	97,486.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	74,289.			
e Excess from 2012	23,197.			

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

<p>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 ▶</p> <p>b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p>					
<p>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</p> <p>b 85% of line 2a</p> <p>c Qualifying distributions from Part XII, line 4 for each year listed</p> <p>d Amounts included in line 2c not used directly for active conduct of exempt activities</p> <p>e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c</p>	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
<p>3 Complete 3a, b, or c for the alternative test relied upon</p> <p>a 'Assets' alternative test – enter:</p> <p>(1) Value of all assets</p> <p>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</p> <p>b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</p> <p>c 'Support' alternative test – enter:</p> <p>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</p> <p>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)</p> <p>(3) Largest amount of support from an exempt organization</p> <p>(4) Gross investment income</p>					

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))
SEE STATEMENT 7

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 8				
Total				▶ 3 a 53,545.
b <i>Approved for future payment</i>				
Total				▶ 3 b

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Fees and contracts from government agencies, Dividends and interest from securities, etc.

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

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

Table with 2 columns: Line No. and 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...

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

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
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

Table with columns Yes and No, rows 1 a (1), 1 a (2), 1 b (1), 1 b (2), 1 b (3), 1 b (4), 1 b (5), 1 b (6), 1 c. All 'No' boxes are checked with an '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.

Schedule table with columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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 [X]

b If 'Yes,' complete the following schedule.

Schedule table with columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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.

Sign Here

Signature of officer or trustee: [Handwritten Signature]

Date: 5/12/13

Title: SECRETARY

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only

Preparer information fields: Print/Type preparer's name (KENNETH A. PRESTON), Preparer's signature (Ken Preston), Date (5/8/13), Check self-employed, PTIN (P01437149), Firm's name (BREGANTE + COMPANY LLP, CPA'S), Firm's address (330 IGNACIO BLVD, SUITE 201, NOVATO, CA 94949-6036), Firm's EIN (94-2861940), Phone no (415) 883-4262.

BAA

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2012

Name of the organization

WREYFORD FAMILY FOUNDATION

Employer identification number

26-0593539

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II)

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, Schedule **B** (Form 990, 990-EZ, or 990-PF) (2012)
or 990-PF.

Name of organization WREYFORD FAMILY FOUNDATION	Employer identification number 26-0593539
---	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DONALD & ANNETTE WREYFORD ----- P.O. BOX 1367 ----- KINGSLAND, TX 78639 -----	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization WREYFORD FAMILY FOUNDATION	Employer identification number 26-0593539
---	---

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization **WREYFORD FAMILY FOUNDATION** Employer identification number **26-0593539**

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8) or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.
 For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year (Enter this information once See instructions.) ▶ \$ N/A
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

WREYFORD FAMILY FOUNDATION

26-0593539

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	\$ 6,518.	\$ 6,518.		
TOTAL	<u>\$ 6,518.</u>	<u>\$ 6,518.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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
INVESTMENT MANAGEMENT FEES	\$ 5,648.	\$ 5,648.		
TOTAL	<u>\$ 5,648.</u>	<u>\$ 5,648.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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
EXCISE TAX ON INVESTMENT INCOME	\$ 500.			
TOTAL	<u>\$ 500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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
OFFICE EXPENSES	\$ 346.			
TOTAL	<u>\$ 346.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 5
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET UNREALIZED LOSSES ON INVESTMENTS				\$ 4,797.
TOTAL				<u>\$ 4,797.</u>

WREYFORD FAMILY FOUNDATION

26-0593539

STATEMENT 6
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>	
DONALD M. WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	FOUNDER 1.00	\$ 0.	\$ 0.	\$ 0.	
L. ANNETTE WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	FOUNDER & TREAS 1.00	0.	0.	0.	
LARRY D. WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	VICE PRESIDENT 1.00	0.	0.	0.	
RONNIE M. WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	VICE PRESIDENT 1.00	0.	0.	0.	
RANDY L. WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	VICE PRESIDENT 1.00	0.	0.	0.	
DEBORAH A. WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	SECRETARY 1.00	0.	0.	0.	
JAMES WREYFORD P.O. BOX 1367 KINGSLAND, TX 78639	PRESIDENT 1.00	0.	0.	0.	
		TOTAL \$	<u>0.</u>	<u>0.</u>	<u>0.</u>

STATEMENT 7
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

DONALD M. WREYFORD
L. ANNETTE WREYFORD

WREYFORD FAMILY FOUNDATION

26-0593539

**STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
THE W FOUNDATION 330 IGNACIO BLVD. SUITE 203 NOVATO, CA 94949	NONE	501 (C) (3)	SPACE EXPLORATION EDUCATION	\$ 5,000.
EXPERIMENTAL AIRCRAFT ASSOCIATION, INC PO BOX 3086 OSHKOSH, WI 54903	NONE	501 (C) (3)	AVIATION HISTORY EDUCATION	3,000.
COWBOY HERITAGE ASSOC. OF FORT WORTH P.O. BOX 136639 FORT WORTH, TX 76136	NONE	501 (C) (3)	SCHOLARSHIPS	3,000.
AIRCRAFT CARRIER HORNET FOUNDATION P.O. BOX 460 ALAMEDA, CA 94501	NONE	501 (C) (3)	USS HORNET MUSEUM RELOCATION FEASIBILITY STUDY MATCHING CHALLENGE GRANT	40,545.
FRIENDS OF HOSPICE HIGHLAND LAKES INC P.O. BOX 1843 MARBLE FALLS, TX 78654	NONE	501 (C) (3)	GENERAL SUPPORT	2,000.
			TOTAL	\$ <u>53,545.</u>

Form 990-PF EIN 26-0593539
 Part II, Line b and c

Account 915-058189
 THE WREYFORD FAMILY FOUNDATION
 ATTN DEBORAH WREYFORD
 NON-PROFIT ORGANIZATION

Page 1 of 5

Reporting Period: December 1 - 31, 2012

MONTHLY STATEMENT

ACCOUNT SUMMARY (continued)

CASH SERVICES	Number of Transactions	This Month 12/1/12 - 12/31/12	Year to Date 1/1/12 - 12/31/12
TOTAL CASH SERVICES	-	-	-

HOLDINGS DETAIL

CASH AND CASH ALTERNATIVES

Investment Description	Market Value
TD AMERITRADE CASH	\$159,239.59
TOTAL CASH & CASH ALTERNATIVES	\$159,239.59

FIXED INCOME

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
CENTRAL GARDEN & PET CO SR SUBORDINATED M-W CALL 8.25% 03/01/2018	153527AG1	1/18/12	20	\$105.75	\$21,150.00	\$20,020.00	\$1,130.00
FRONTIER COMMUNICATIONS CORP SR UNSECURED M-W CALLABLE 8.25% 04/15/2017	35906AAF5	1/18/12	20	115.50	23,100.00	20,307.80	2,792.20
NII CAPITAL CORP SR UNSECURED M-W CALLABLE 10% 08/15/2016	67021BAD1	5/30/12	20	93.00	18,600.00	21,395.00	(2,795.00)

Questions? Consult your Independent Advisor:
 WINANS INTERNATIONAL (415) 506-3070



Account 915-058189

THE WREYFORD FAMILY FOUNDATION
ATTN DEBORAH WREYFORD

NON-PROFIT ORGANIZATION

Reporting Period: December 1 - 31, 2012

Page 2 of 5

MONTHLY STATEMENT

HOLDINGS DETAIL (continued)

FIXED INCOME

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
RR DONNELLEY & SONS SR UNSECURED M-W CALLABLE 8.6% 08/15/2016	257867AV3	1/18/12	20	107.50	21,500.00	20,297.40	1,202.60
AES CORP SR UNSECURED CALL @ MAKE WHOLE 8% 10/15/2017	00130HBH7	5/21/10	30	115.50	34,650.00	29,730.00	4,920.00
AIRCATTLE LTD SR UNSECURED M-W CALL 9.75% 08/01/2018	00928QAB7	1/10/12	20	113.00	22,600.00	21,760.00	840.00
ALERE INC SR SUBORDINATED M-W CALLABLE 9% 05/15/2016	01449JAB1	6/21/12	20	105.50	21,100.00	20,460.00	640.00
BIOSCRIP INC SR UNSECURED M-W CALLABLE 10.25% 10/01/2015	09069NAC2	9/11/12	20	106.75	21,350.00	22,025.00	(675.00)
BLYTH INC SR UNSECURED M-W CALLABLE 5.5% 11/01/2013	09643PAB4	11/18/10	15	101.75	15,262.50	14,785.42	477.08
BUNGE LTD FINANCE CORP SR UNSECURED M-W CALLABLE 5.1% 07/15/2015	120568AQ3	4/21/09	25	108.263	27,065.75	20,717.25	6,348.50
CALUMET SPECIALTY PRODS PARTN SR UNSECURED M-W CALLABLE 9.375% 05/01/2019	131477AG6	8/23/12	20	108.50	21,700.00	21,325.00	375.00
CLOUD PEAK ENERGY RES LLC/ CP SR UNSECURED M-W CALLABLE 8.25% 12/15/2017	18911MAC5	4/24/12	20	107.00	21,400.00	20,525.00	875.00
CONSTELLATION BRANDS INC SR UNSECURED M-W CALLABLE 7.25% 09/01/2016	21036PAD0	1/28/08	20	115.50	23,100.00	19,285.00	3,815.00

Questions? Consult your Independent Advisor:
WINANS INTERNATIONAL (415) 506-3070



Reporting Period: December 1 - 31, 2012

MONTHLY STATEMENT

HOLDINGS DETAIL (continued)

FIXED INCOME

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
FERRO CORP SR UNSECURED M-W CALLABLE 7.875% 08/15/2018	315405AM2	7/11/12	20	90.25	18,050.00	19,875.00	(1,825.00)
GATX CORP SR UNSECURED M-W CALLABLE 8.75% 05/15/2014	361448AG8	4/28/09	20	110.041	22,008.20	20,031.00	1,977.20
IGATE CORPORATION SR UNSECURED M-W CALLABLE 9% 05/01/2016	45169UAC9	3/9/12	25	108.375	27,093.75	27,437.50	(343.75)
INGLES MARKETS INC SR UNSECURED M-W CALLABLE 8.875% 05/15/2017	457030AG9	3/12/12	20	106.625	21,325.00	22,050.00	(725.00)
LEUCADIA NATL CORP SR UNSECURED 8.125% 09/15/2015	527288BD5	12/12/07	20	112.50	22,500.00	20,305.00	2,195.00
MARTIN MIDSTREAM PARTNERS LP SR UNSECURED M-W CALLABLE 8.875% 04/01/2018	573334AB5	10/17/12	20	106.50	21,300.00	21,570.00	(270.00)
MASTEC INC SR UNSECURED 7.625% 02/01/2017	576323AF6	10/22/12	20	102.75	20,550.00	20,845.00	(295.00)
PIONEER DRILLING COMPANY SR NT 9.875% 18 9 875% 03/15/2018	723655AB2	11/15/12	20	108.75	21,750.00	21,755.00	(5.00)
ROCK-TENN CO SR UNSECURED M-W CALL 5.625% 03/15/2013	772739AD0	5/19/09	20	100.525	20,105.00	18,400.00	1,705.00
ROYAL CARIBBEAN CRUISES SR UNSECURED 6.875% 12/01/2013	780153AP7	1/24/08	20	104.375	20,875.00	19,685.00	1,190.00
SHIP FIN INTL LTD SR UNSECURED M-W CALLABLE 8.5% 12/15/2013	824689AC7	8/28/12	20	100.125	20,025.00	20,064.00	(39.00)
SMITHFIELD FOODS INC SR UNSECURED SERIES B 7.75% 05/15/2013	832248AH1	1/24/08	20	102.25	20,450.00	19,965.00	485.00

Questions? Consult your Independent Advisor:
 WINANS INTERNATIONAL (415) 506-3070



Reporting Period: December 1 - 31, 2012

MONTHLY STATEMENT

HOLDINGS DETAIL (continued)

FIXED INCOME

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
STONE ENERGY CORP SR UNSECURED M-W CALLABLE 8.625% 02/01/2017	86164ZAK2	3/2/12	25	107.375	26,843.75	26,630.00	213.75
SUPERVALU INC SR UNSECURED M-W CALL 8% 05/01/2016	868536AT0	7/15/10	25	95.25	23,812.50	25,168.49	(1,355.99)
UNITED STATES STEEL CORP SR UNSECURED M-W CALLABLE 6.05% 06/01/2017	912909AC2	5/19/09	25	104.75	26,187.50	19,568.50	6,619.00
VECTOR GROUP LTD SR UNSECURED 11% 08/15/2015	92240MAP3	12/22/10	25	104.125	26,031.25	26,085.00	(53.75)
TOTAL FIXED INCOME					\$651,485.20	\$622,067.36	\$29,417.84

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
BGC PARTNERS PFD STOCK CALLABLE QTLY	BGCA	6/21/12	600	\$25.99	\$15,594.00	\$15,025.00	\$569.00
COMMONWEALTH REIT PRFD-E	CWH PRE	6/3/11	600	25.22	15,132.00	14,857.17	274.83
CORESITE REALTY CORP REIT	COR PRA	12/5/12	600	25.21	15,126.00	15,025.00	101.00
MAIDEN HOLDINGS LTD PREF A 8.25% PERP 8/29/17	MH PRA	8/22/12	600	26.01	15,606.00	15,025.00	581.00
NEXEN INC 7.35% CALLABLE PFD CL B	NXY PRB	5/17/12	600	25.46	15,276.00	15,158.87	117.13

Questions? Consult your Independent Advisor:
 WINANS INTERNATIONAL (415) 506-3070



Reporting Period December 1 - 31, 2012

MONTHLY STATEMENT

HOLDINGS DETAIL (continued)

STOCKS	Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
	SUN CMNTYS INC	SUI PRA	11/7/12	600	25.0999	15,059.94	15,025.00	34.94
	PFD SER A 7.125% 11/14/17							
TOTAL STOCKS						\$91,793.94	\$90,116.04	\$1,677.90
	TOTAL STOCKS- LONG POSITION							
						91,793.94		
TOTAL HOLDINGS						\$902,518.73	\$712,183.40	\$31,095.74
TOTAL ACCOUNT VALUE						\$902,518.73		

TRANSACTIONS DETAIL

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
12/03	12/03	Dividends and Interest	UNITED STATES STEEL CORP SR UNSECURED M-W CALLABLE 6.05% 06/01/2017 PAYABLE: 12/01/2012 TAXABLE INT CREDITED 756.25	912909AC2	-	\$ -	\$756.25
12/03	12/03	Dividends and Interest	ROYAL CARIBBEAN CRUISES SR UNSECURED 6.875% 12/01/2013 PAYABLE: 12/01/2012 TAXABLE INT CREDITED 687.50	780153AP7	-	-	687.50
12/06	12/12	Buy	CORESITE REALTY CORP REIT	COR PRA	600	25.00	(15,025.00)

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TD AMERITRADE CLEARING INC
 2012
 Proceeds from Broker and Barter Exchange Transactions
 Account 915058189

1c - SHORT-TERM TRANSACTIONS 6 - COVERED tax lot for which cost basis is reported to the IRS**

Report on Form 8949, Part I, with Box A checked

8 - Description / CUSIP / 1d - Symbol				These columns are not reported to the IRS		
1a - Date of Sale or exchange	1e - Quantity	2a - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss	Additional Information
HEALTH CARE REIT INC PFD 7 875% SERIES D CALLABLE / CUSIP 42217K304 / Symbol HCN PRD 04/02/12	600 000	15,006 56	01/19/12	15,396 64	-390 08	Bond call
MARKEL CP COM / CUSIP 570535203 / Symbol MKV CL 08/01/12	700 000	17,500 00	02/28/12	18,040 88	-540 88	Bond call
PLC CAPITAL TRUST III PFD 7 5% TOPRS CALLABLE / CUSIP 69340M204 / Symbol PL PRS 06/19/12	600 000	15,000 00	01/19/12	15,270 95	-270 95	Bond call
SL GREEN REALTY CORP PFD SER D 7.875% / CUSIP 78440X408 / Symbol SLG PRDC 07/13/12	600 000	15,000 00	05/17/12	15,278 95	-278 95	Bond call
Totals:		<u>62,506.56</u>		<u>63,987.42</u>	<u>-1,480.86</u>	

LONG-TERM TRANSACTIONS 6 - NONCOVERED tax lot for which cost basis is NOT reported to the IRS**

Report on Form 8949, Part II, with Box B checked

8 - Description / CUSIP / 1d - Symbol				These columns are not reported to the IRS		
1a - Date of Sale or exchange	1e - Quantity	2a - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
KIMCO REALTY CORP DEP SHARES CUMMUL PFD SER G / CUSIP 49446R844 / Symbol KIM PRGC 10/10/12	600 000	15,000 00	05/12/11	15,758 73	-758 73	Bond call
Totals:						

UNDETERMINED TERM TRANSACTIONS 6 - NONCOVERED tax lot for which cost basis is NOT reported to the IRS**

Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long term or short term
 Report on Form 8949, either Part I or Part II as appropriate, with Box B checked

8 - Description / CUSIP / 1d - Symbol				These columns are not reported to the IRS		
1a - Date of Sale or exchange	1e - Quantity	2a - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
ALLIANT TECH SYS SR SUBORDINATED M-W CALLABLE 6 / CUSIP 018804AL8 / Symbol 09/07/12	25 000	25,562 50	3/9/11	25,918.29		Bond call
BERRY PETE CO SR SUB NOTES M-W CALL 8 25% 11 / CUSIP 085789AC9 / Symbol 04/09/12	30 000	31,237 50	7/20/10	30,480.00		Bond call

TD AMERITRADE CLEARING INC

Account 915058189

Proceeds from Broker and Barter Exchange Transactions
(continued)

2012

UNDETERMINED TERM TRANSACTIONS 6 - NONCOVERED tax lot for which cost basis is NOT reported to the IRS**

Consult your investment records for the cost basis and/or the date of acquisition to determine whether the transactions in this section are long term or short term Report on Form 8949, either Part I or Part II as appropriate, with Box B checked

8 - Description / CUSIP / 1d - Symbol

These columns are not reported to the IRS

1a - Date of Sale or exchange	1e - Quantity	2a - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information	Notes
08/17/12	20 000	20,443.80	2/2/10	20,807.40		Bond call	
03/08/12	25 000	26,000.00	3/21/11	26,503.82		Bond call	
10/12/12	15 000	15,534.45	2/27/12	15,540.00	...	Bond call	
04/13/12	13 000	13,223.47	6/6/11	25,941.38	...	Bond call	
05/29/12	12 000	12,206.28			0.00	Bond call	
	Security total	25,429.75					
06/15/12	20 000	20,000.00	4/24/09	18,041.00		Redemption	
08/24/12	13 000	13,000.00			..	Bond call	
11/19/12	7 000	7,000.00	1/24/08	19,165.00	0.00	Bond call	
	Security total:	20,000.00					
06/25/12	20 000	20,600.00	3/21/12	21,625.00	..	Bond call	
09/19/12	18 000	18,708.84	2/21/12	19,071.25	..	Bond call	
11/14/12	20 000	21,331.20	4/16/12	21,725.00		Bond call	
	Totals:	244,848.04		244,818.14			29.90