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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.

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>ADRAY FOUNDATION, INC.</b>		<b>A Employer identification number</b> 38-2435251
Number and street (or P O box number if mail is not delivered to street address) <b>300 EAST LONG LAKE ROAD</b>		<b>B Telephone number</b> (248) 540-2300
City or town, state, and ZIP code <b>BLOOMFIELD HILLS, MI 48304-2376</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>644,284.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received			N/A	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	3,295.	3,295.		<b>STATEMENT 1</b>
<b>4</b> Dividends and interest from securities	11,050.	11,050.		<b>STATEMENT 2</b>
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	609.			
<b>b</b> Gross sales price for all assets on line 6a	128,229.			
<b>7</b> Capital gain net income (from Part IV, line 2)		609.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12 Total.</b> Add lines 1 through 11	14,954.	14,954.		
<b>13</b> Compensation of officers, directors, trustees, etc	13,320.	6,660.		0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees	4,300.	0.		0.
<b>c</b> Other professional fees	92.	72.		0.
<b>17</b> Interest				
<b>18</b> Taxes				
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses	6,242.	6,242.		0.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	23,954.	12,974.		0.
<b>25</b> Contributions, gifts, grants paid	10,000.			10,000.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	33,954.	12,974.		10,000.
<b>27 Subtract line 26 from line 12:</b>				
<b>a</b> Excess of revenue over expenses and disbursements	-19,000.			
<b>b</b> Net investment income (if negative, enter -0-)		1,980.		
<b>c</b> Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 15 2013 Revenue

Operating and Administrative Expenses

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	1,235.	8,018.	8,018.
	2 Savings and temporary cash investments	23,503.	27,565.	27,565.
	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			
	b Investments - corporate stock STMT 6	40,200.	40,200.	51,867.
	c Investments - corporate bonds STMT 7	75,000.	75,000.	72,739.
11 Investments - land, buildings, and equipment, basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 8	475,953.	443,778.	484,095.	
14 Land, buildings, and equipment: basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)	615,891.	594,561.	644,284.	
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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	100.	100.	
29 Retained earnings, accumulated income, endowment, or other funds	615,791.	594,461.		
30 Total net assets or fund balances	615,891.	594,561.		
31 Total liabilities and net assets/fund balances	615,891.	594,561.		

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	615,891.
2 Enter amount from Part I, line 27a	2	-19,000.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	596,891.
5 Decreases not included in line 2 (itemize) <b>EXCISE TAX FORM 990-PF</b>	5	2,330.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	594,561.

**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 MERRILL LYNCH SEE ATTACHED	P	VARIOUS	VARIOUS
b MERRILL LYNCH SEE ATTACHED	P	VARIOUS	VARIOUS
c CLASS ACTION SETTLEMENTS	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 80,418.		82,049.	-1,631.
b 46,406.		45,571.	835.
c 965.			965.
d 440.			440.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			-1,631.
b			835.
c			965.
d			440.
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	609.
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	30,000.	627,616.	.047800
2010	20,000.	596,602.	.033523
2009	34,476.	520,047.	.066294
2008	36,934.	633,181.	.058331
2007	35,484.	788,610.	.044996

2 Total of line 1, column (d)	2	.250944
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	.050189
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	619,771.
5 Multiply line 4 by line 3	5	31,106.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20.
7 Add lines 5 and 6	7	31,126.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	10,000.

**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 type="checkbox"/> and enter 1% of Part I, line 27b	1	40.
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	40.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	40.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,400.
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	1,400.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	1,360.
11	Enter the amount of line 10 to be: <b>Credited to 2013 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of JOSEPH M. MCGLYNN Telephone no. (248) 540-2300 Located at 300 EAST LONG LAKE RD, STE 200, BLOOMFIELD HILLS, ZIP+4 48304-2376
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

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

**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? 6b  Yes  No X  
 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 7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
JOSEPH M. MCGLYNN 300 EAST LONG LAKE RD, STE 200 BLOOMFIELD HILLS, MI 48304	DIRECTOR 2.00	13,320.	0.	0.
LOUISE ADRAY 28 SNOW COURT DEARBORN, MI 48124	DIRECTOR 0.00	0.	0.	0.
DEBORAH ADRAY 1776 REDDING BIRMINGHAM, MI 48009	DIRECTOR 0.00	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

**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		
		0

Total number of others receiving over \$50,000 for professional services

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	Expenses
N/A	

**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.

1	Amount
N/A	
All other program-related investments. See instructions.	
	0.

Total. Add lines 1 through 3

**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	601,853.
b	Average of monthly cash balances	1b	27,356.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	629,209.
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	629,209.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,438.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	619,771.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	30,989.

**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	30,989.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	40.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	40.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,949.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,949.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,949.

**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	10,000.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,000.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	10,000.

**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				30,949.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009	2,210.			
d From 2010				
e From 2011				
f Total of lines 3a through e	2,210.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 10,000.				
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				10,000.
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).)	2,210.			2,210.
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				18,739.
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				

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

N/A

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

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

**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

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

**JOSEPH M. MCGLYNN, (248) 540-2300**  
**300 EAST LONG LAKE RD, STE 200, BLOOMFIELD HILLS, MI 48304**

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

**NO FORM PROVIDED - INFORMATION WILL VARY DEPENDING UPON PROPOSAL.**

**c** Any submission deadlines:

NONE

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

NONE

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<i>a Paid during the year</i>				
HFCC FOUNDATION 5101 EVERGREEN RD DEARBORN, MI 48128			PROVIDE SUPPORT OF SCHOLARSHIPS	10,000.
<b>Total</b>			▶ 3a	10,000.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			▶ 3b	0.



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... 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, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content includes 'N/A' in column (c).

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes 'N/A' in column (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: [Signature] Date: MAY - 8 2013 Title: Trustee

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

Paid Preparer Use Only Print/Type preparer's name: JAMES A. CLEMENT, CPA Preparer's signature: James A. Clement CPA Date: 5-6-13 Check [ ] if self-employed PTIN: P00153947 Firm's name: METZLER LOCRIACCHIO SERRA & CO., P.C. Firm's EIN: 38-2488264 Firm's address: 1800 W. BIG BEAVER - STE. 100 TROY, MI 48084 Phone no.: 248-822-9010

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHASE SAVINGS	2.
MERRILL LYNCH #4144	3,283.
MERRILL LYNCH #4218	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,295.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH #4144	4,347.	0.	4,347.
MERRILL LYNCH #4218	7,143.	440.	6,703.
TOTAL TO FM 990-PF, PART I, LN 4	11,490.	440.	11,050.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,300.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,300.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	72.	72.		0.
MAR	20.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	92.	72.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	6,242.	6,242.		0.
TO FORM 990-PF, PG 1, LN 23	6,242.	6,242.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #4144	40,200.	51,867.
TOTAL TO FORM 990-PF, PART II, LINE 10B	40,200.	51,867.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #4144	75,000.	72,739.
TOTAL TO FORM 990-PF, PART II, LINE 10C	75,000.	72,739.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #4218	COST	286,020.	299,509.
MERRILL LYNCH #4144	COST	157,758.	184,586.
TOTAL TO FORM 990-PF, PART II, LINE 13		443,778.	484,095.

Adray Foundation , Inc  
Merrill Lynch Acct #4144  
December 31, 2012

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Quantity	Description	Date Acquired	Cost Basis	Fair Market Value
Line 10b Investments - Corporate Stock				
382	Altria Group Inc.	9/12/2011	10,169	12,010
273	AMN Elec Power Co.	9/12/2011	10,155	11,652
53	Apple Inc.	9/12/2011	19,876	28,205
			<u>40,200</u>	<u>51,867</u>
Line 10c Investments - Corporate Bonds				
1,000	BANK OF AMERICA	3/15/2007	25,000	21,739
1,000	GENERAL ELECTRIC CAPTL SENIOR NOTES PFD	2/14/2003	25,000	26,000
1,000	GMAC LLC	1/28/2003	25,000	25,000
			<u>75,000</u>	<u>72,739</u>
Line 13 Investments - Other				
Various	Merrill Lynch #4218 - SEE ATTACHED	Various	286,020	299,509
1,519	AMERICAN EURO PACIFIC	7/18/95	39,809	62,622
2,036	AMERICAN GROWTH FUND OF AMERICA	6/9/00	66,539	69,957
2,829	BLACKROCK GLOBAL	1/5/11	51,410	52,007
			<u>443,778</u>	<u>484,095</u>

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ADRAY FOUNDATION

24-Hour Assistance: (800) MERRILL

**ACCOUNT INVESTMENT OBJECTIVE**

December 01, 2012 - December 31, 2012

**TOTAL RETURN:** Objective is to strike a balance between fixed-income instruments for current income and equities for growth. Despite the relatively balanced nature of the portfolio, the investor should be willing to assume the risk of price volatility and principal loss.

If you have changes to your investment objective, please contact your Financial Advisor(s).

**YOUR EMA ASSETS**

CASH/MONEY ACCOUNTS		Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH		487.03	487.03		487.03		
ISA BANK OF AMERICA		9,849.00	9,849.00	1 0000	9,849.00	6	.06
<b>TOTAL</b>			10,336.03		10,336.03	6	.06

**MUTUAL FUNDS/CLOSED END FUNDS/UIT**

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Annual Current Yield%
HEALTH CARE SELECT SPDR SYMBOL: XLY Initial Purchase:04/20/11 Equity 100%	582	20,243.32	39.8805	23,210.44	2,967.12	20,243	2,967	467	2.01
ISHARES MSCI AUSTRALIA INDEX FUND SYMBOL: EWA Initial Purchase:07/01/11 Equity 100%	97	2,475.52	25.1400	2,438.58	(36.94)	2,475	(36)	132	5.37
ISHARES MSCI CDA INDX FD SYMBOL: EWC Initial Purchase:04/20/11 Equity 100%	152	4,734.27	28.4000	4,316.80	(417.47)	4,734	(417)	90	2.08
ISHARES MSCI SWITZERLAND INDEX FUND SYMBOL: EWL Initial Purchase:04/20/11 Equity 100%	133	3,408.77	26.8000	3,564.40	155.63	3,408	155	85	2.36



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ADRAY FOUNDATION

**YOUR EMA ASSETS**

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
ISHARES MSCI SWEDEN INDEX FUND	43	1,314.84	30.2000	1,298.60	(16.24)	1,314	(16)	40 3.02
SYMBOL: EWD Equity 100% Initial Purchase 04/20/11								
ISHARES MSCI GERMANY INDEX FUND	154	3,888.54	24.7000	3,803.80	(84.74)	3,888	(84)	90 2.35
SYMBOL: EWG Equity 100% Initial Purchase 04/20/11								
ISHARES MSCI HONG KONG INDEX FUND	54	1,007.56	19.4200	1,048.68	41.12	1,007	41	28 2.58
SYMBOL: EWH Equity 100% Initial Purchase 04/27/11								
ISHARES MSCI NETHERLANDS INDEX FUND	51	1,087.62	20.5100	1,046.01	(41.61)	1,087	(41)	22 2.09
SYMBOL: EWN Equity 100% Initial Purchase 04/20/11								
ISHARES MSCI ITALY INDEX FUND	83	1,354.94	13.4500	1,116.35	(238.59)	1,354	(238)	27 2.34
SYMBOL: EWI Equity 100% Initial Purchase 04/20/11								
ISHARES MSCI SPAIN INDEX FUND	53	1,845.21	30.2600	1,603.78	(241.43)	1,845	(241)	75 4.63
SYMBOL: EWP Equity 100% Initial Purchase 04/20/11								

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ADRAY FOUNDATION

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24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income	Current Yield%
ISHARES MSCI FRANCE INDX FUND SYMBOL: EWQ Equity 100% Initial Purchase: 04/20/11	186	4,624.45	23.5900	4,387.74	(236.71)	4,624	(236)	117	2.66
ISHARES MSCI TAIWAN INDEX FUND SYMBOL: EWT Equity 100% Initial Purchase: 04/20/11	121	1,793.19	13.6200	1,648.02	(145.17)	1,793	(145)	33	1.98
ISHARES MSCI UNITED KINGDOM INDEX FUND SYMBOL: EWU Equity 100% Initial Purchase: 04/20/11	446	7,996.90	17.9400	8,001.24	4.34	7,996	4	286	3.57
ISHARES MSCI SOUTH KOREA INDEX FUND SYMBOL: EWY Equity 100% Initial Purchase: 04/20/11	48	3,014.90	63.3520	3,040.88	25.98	3,014	25	18	.57
ISHARES NASDAQ BIOTECH INDEX FUND SYMBOL: IBB Equity 100% Initial Purchase: 04/20/11	43	4,654.38	137.2200	5,900.46	1,246.08	4,654	1,246	29	.47
ISHARES IBOXX \$ INVT GRADE CORP BD FUND SYMBOL: LQD Fixed Income 100% Initial Purchase: 04/20/11	63	7,129.21	120.9900	7,622.37	493.16	7,129	493	292	3.82
ISHARE BARLCYS 20+ YR	12	1,219.34	121.1800	1,454.16	234.82	1,219	234	39	2.67



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December 01, 2012 - December 31, 2012

ADRAY FOUNDATION

**YOUR EMA ASSETS**

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
<b>TREAS INDEX FUND</b>								
SYMBOL: TLT Fixed Income 100%	Initial Purchase: 04/20/11							
ISHARES MSCI SOUTH AFRCA INDEX FUND	19	1,275.35	71.5800	1,360.02	84.67	1,275	84	41 3.01
SYMBOL: EZA Equity 100%	Initial Purchase: 04/20/11							
ISHARES BARCLAYS TIPS BO PROTECTED SECS FD	24	2,680.86	121.4100	2,913.84	232.98	2,680	232	65 2.21
SYMBOL: TIP Fixed Income 100%	Initial Purchase: 04/20/11							
ISHARES BARCLAYS 3-7 YEA FRSY BD FD	18	2,150.57	123.2200	2,217.96	67.39	2,150	67	20 .86
SYMBOL: IEI Fixed Income 100%	Initial Purchase: 07/25/11							
ISHARES BARCLAYS MBS BON FUND	151	16,115.60	107.9900	16,306.49	190.89	16,115	190	299 1.82
SYMBOL: MBB Fixed Income 100%	Initial Purchase: 04/20/11							
ISHARES MSCI BRAZIL FREE INDEX FUND	54	3,803.61	55.9400	3,020.76	(782.85)	3,803	(782)	85 2.80
SYMBOL: EWZ Equity 100%	Initial Purchase: 04/20/11							
MARKET VECTORS RUSSIA	42	1,450.89	29.9000	1,255.80	(195.09)	1,450	(195)	31 2.43
SYMBOL: RSX Initial Purchase: 04/20/11								

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ADRAY FOUNDATION

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24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
Equity 100%								
MARKET VECTORS EMRG MKTS LOCAL CURRENCY DEBT ETF SYMBOL: LMLC Initial Purchase:04/10/12 Fixed Income 100%	129	3,355.65	27.4500	3,541.05	185.40	3,355	185	144 4.06
POWERSHARES GLOBAL EXCHANGE TRADED FD IR SYMBOL: PCY Initial Purchase:07/24/12 Fixed Income 100%	67	1,980.79	31.4460	2,106.89	126.10	1,980	126	98 4.61
POWERSHARES PREFERRED PORTFOLIO SYMBOL: PGX Initial Purchase:04/20/11 Fixed Income 100%	48	672.43	14.6800	704.64	32.21	672	32	46 6.46
SECTOR SPDR FINANCIAL SYMBOL: XLF Initial Purchase 04/20/11 Equity 100%	736	11,195.43	16.3900	12,063.04	867.61	11,195	867	212 1.75
SPDR BARCLAYS INTL TREASURY BOND ETF SYMBOL: BWX Initial Purchase:04/20/11 Fixed Income 100%	34	2,053.60	61.0100	2,074.34	20.74	2,053	20	43 2.02
SPDR BARCLAYS HIGH YIELD BOND ETF SYMBOL: JNK Initial Purchase:04/20/11 Fixed Income 100%	121	4,847.92	40.7100	4,925.91	77.99	4,847	77	333 6.75



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ADRAY FOUNDATION

**YOUR EMA ASSETS**

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
SPDR S P CHINA SYMBOL: GXC Equity 100%	37 Initial Purchase 04/20/11	2,850.61	74.0900	2,741.33	(109.28)	2,850	(109)	56 2.02
VANGUARD CONSUMER STAPLES ETF SYMBOL: VDC Equity 100%	156 Initial Purchase 04/20/11	12,329.02	87.9050	13,713.18	1,384.16	12,329	1,384	405 2.94
VANGUARD CONSUMER DISCRETIONARY ETF SYMBOL: VCR Equity 100%	277 Initial Purchase 04/20/11	17,911.87	75.8700	21,015.99	3,104.12	17,911	3,104	320 1.51
VANGUARD MATERIALS ETF SYMBOL: VAW Equity 100%	64 Initial Purchase 04/20/11	5,326.92	84.2100	5,389.44	62.52	5,326	62	101 1.86
VANGUARD INFORMATION TECH ETF SYMBOL: VGT Equity 100%	577 Initial Purchase 04/20/11	37,360.79	69.1100	39,876.47	2,515.68	37,360	2,515	481 1.20
VANGUARD ENERGY ETF FDS SYMBOL: YDE Equity 100%	203 Initial Purchase 04/20/11	21,698.96	102.2600	20,758.78	(940.18)	21,698	(940)	405 1.94
VANGUARD INDUSTRIAL ETF SYMBOL: VIS Equity 100%	440 Initial Purchase 04/20/11	29,943.10	71.2500	31,350.00	1,406.90	29,943	1,406	655 2.08

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ADRAY FOUNDATION

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24-Hour Assistance: (800) MERRILL

**YOUR EMA ASSETS**

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
Equity 100%									
VANGUARD INTERMEDIATE TERM BOND ETF	202	17,447.37	88.2500	17,826.50	379.13	17,447	379	561	3.14
SYMBOL: BV Initial Purchase:04/20/11									
Fixed Income 100%									
VANGUARD SHORT TERM BOND	111	8,966.20	80.9900	8,989.89	23.69	8,966	23	139	1.53
SYMBOL: BSV Initial Purchase 04/20/11									
Fixed Income 100%									
WISDOMTREE TRUST JAPAN HEDGED EQUITY FD	242	7,750.03	36.8800	8,924.96	1,174.93	7,750	1,174	134	1.49
SYMBOL: DXJ Initial Purchase:05/16/12									
Equity 100%									
WISDOMTREE INDIA EARNINGS	48	1,059.04	19.3700	929.76	(129.28)	1,059	(129)	8	.83
SYMBOL: EPI Initial Purchase:04/20/11									
Equity 100%									
Subtotal (Fixed Income)				70,684.04					
Subtotal (Equities)				228,825.31					



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December 01, 2012 - December 31, 2012

**YOUR EMA ASSETS**

ADRAY FOUNDATION

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
<b>TOTAL</b>	<b>286,019.57</b>	<b>299,509.35</b>	<b>13,489.78</b>	<b>13,489.78</b>	<b>13,483</b>	<b>6,552</b>	<b>2.19</b>		

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Initial Purchase:** Date of your initial investment in this fund.

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Income	Current Yield%
<b>TOTAL</b>	<b>296,355.60</b>	<b>309,845.38</b>	<b>13,489.78</b>	<b>6,557</b>	<b>2.12</b>	

Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

**YOUR EMA TRANSACTIONS**

DATE	Transaction Type	Quantity	Description	Income	Year To Date
12/31	Interest Credit		ISA BANK OF AMERICA	.50	
	Subtotal (Taxable Interest)		FROM 11/30 THRU 12/31	.50	10.22
12/07	* Dividend		ISHARES IBOX \$	19.77	
			INVT GRADE CORP BD FUND		
			HOLDING 54,0000		
			PAY DATE 12/07/2012		
12/07	* Lg Trm Cap Gain		" ISHARES IBOX \$	.51	

ADRAY FOUNDATION

2012 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your tax return.

The 2012 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes those with a purchase date within the following timeline: Equities acquired on or after January 1, 2011 and Mutual Funds acquired on or after January 1, 2012. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available).

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and non-covered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.</b>								
<b>COVERED TRANSACTIONS - 1099-B Line 6b. (Cost basis reported to the IRS)</b>								
	ISHARES MSCI AUSTRALIA		CUSIP Number 464286103					
	4,0000 Sale	04/27/11	04/19/12	93.95	109.43	15.48 (WY)	0.00	
	2,0000 Sale	04/27/11	04/19/12	46.98	54.71	0.00 (Y)	(7.73)	
	<b>Security Subtotal</b>			<b>140.93</b>	<b>164.14</b>	<b>15.48</b>	<b>(7.73)</b>	
	ISHARES MSCI HONG KONG		CUSIP Number 464286871					
	1,0000 Sale	04/20/11	04/19/12	17.60	19.28	1.68 (WY)	0.00	
	ISHARES MSCI JAPAN INDEX		CUSIP Number 464286848					
	211,0000 Sale	01/03/12	05/16/12	1,898.98	1,959.24	0.00	(60.26)	
	45,0000 Sale	02/15/12	05/16/12	405.00	445.77	0.00	(40.77)	
	<b>Security Subtotal</b>			<b>2,303.98</b>	<b>2,405.01</b>	<b>0.00</b>	<b>(101.03)</b>	
	WISDOMTREE TRUST JAPAN		CUSIP Number 97717W851					
	3,0000 Sale	05/16/12	06/29/12	99.08	96.47	0.00	2.61	
	6,0000 Sale	05/16/12	10/05/12	191.69	192.95	1.26 (W)	0.00	
	11,0000 Sale	05/16/12	12/06/12	369.91	353.73	0.00	16.18	
	27,0000 Sale	05/16/12	12/20/12	977.42	868.26	0.00	109.16	
	1,0000 Sale	05/16/12	12/31/12	36.43	32.16	0.00	4.27	
	<b>Security Subtotal</b>			<b>1,674.53</b>	<b>1,543.57</b>	<b>1.26</b>	<b>132.22</b>	

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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
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POWERSHARES GLOBAL		CUSIP Number 739367573						
2,000	Sale	07/24/12	10/05/12	61.98	59.06	0.00	2.92	
8,000	Sale	07/24/12	12/06/12	251.39	236.23	0.00	15.16	
3,000	Sale	07/24/12	12/20/12	93.86	88.59	0.00	5.27	
<b>Security Subtotal</b>				<b>407.23</b>	<b>383.88</b>	<b>0.00</b>	<b>23.35</b>	

ISHARES JP MORGAN EM BON		CUSIP Number 464288281						
3,000	Sale	01/03/12	04/10/12	336.92	328.85	0.00	8.07	
1,000	Sale	01/03/12	05/16/12	111.60	109.62	0.00	1.98	
20,000	Sale	01/03/12	07/24/12	2,335.99	2,192.34	0.00	143.65	
1,000	Sale	02/15/12	07/24/12	116.81	111.82	0.00	4.99	
<b>Security Subtotal</b>				<b>2,901.32</b>	<b>2,742.63</b>	<b>0.00</b>	<b>158.69</b>	

MARKET VECTORS EMRG MKTS		CUSIP Number 57060US22						
5,000	Sale	04/10/12	04/19/12	130.44	130.05	0.00	0.39	
3,000	Sale	04/10/12	10/05/12	79.97	77.91	0.00	2.06	
15,000	Sale	04/10/12	12/06/12	403.64	389.23	0.00	14.41	
7,000	Sale	04/10/12	12/20/12	190.82	181.67	0.00	9.15	
<b>Security Subtotal</b>				<b>804.87</b>	<b>778.86</b>	<b>0.00</b>	<b>26.01</b>	

Covered Short Term Capital Gains and Losses Subtotal

8,250.46      8,037.37      18.42      231.51

**NONCOVERED TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)**

ISHARES MSCI AUSTRALIA		CUSIP Number 464286103						
69,000	Sale	04/20/11	01/03/12	1,520.25	1,915.88	0.00	(395.63)	
8,000	Sale	04/20/11	04/03/12	186.95	222.13	35.18 (W)	0.00	
38,000	Sale	04/20/11	04/03/12	888.04	1,055.12	0.00	(167.08)	
9,000	Sale	05/01/11	04/03/12	210.32	235.74	0.00 (Y)	(25.42)	
25,000	Sale	07/01/11	04/03/12	584.25	649.88	0.00	(65.63)	
<b>Security Subtotal</b>				<b>3,389.81</b>	<b>4,078.75</b>	<b>35.18</b>	<b>(653.76)</b>	

ISHARES MSCI CDA INDX FD		CUSIP Number 464286509						
31,000	Sale	04/20/11	01/03/12	846.09	1,044.70	0.00	(198.61)	
1,000	Sale	04/20/11	03/30/12	28.44	33.70	5.26 (W)	0.00	
9,000	Sale	04/20/11	04/03/12	256.72	303.30	46.58 (W)	0.00	



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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>ISHARES MSCI CDA INDX FD</b>								
46.0000	Sale	04/20/11	04/03/12	1,312.10	1,550.20	0.00	(238.10)	
5.0000	Sale	04/20/11	04/19/12	139.69	168.50	28.81 (W)	0.00	
	<b>Security Subtotal</b>			<b>2,583.04</b>	<b>3,100.40</b>	<b>80.65</b>	<b>(436.71)</b>	
<b>ISHARES MSCI SWITZERLAND</b>								
3.0000	Sale	04/20/11	03/30/12	74.81	79.67	4.86 (W)	0.00	
5.0000	Sale	04/20/11	04/19/12	123.24	132.78	9.54 (W)	0.00	
	<b>Security Subtotal</b>			<b>198.05</b>	<b>212.45</b>	<b>14.40</b>	<b>0.00</b>	
<b>ISHARES MSCI SWEDEN</b>								
1.0000	Sale	04/20/11	04/19/12	27.63	34.09	6.46 (W)	0.00	
<b>ISHARES MSCI GERMANY</b>								
3.0000	Sale	04/20/11	03/30/12	69.64	81.38	11.74 (W)	0.00	
5.0000	Sale	04/20/11	04/19/12	109.99	135.63	25.64 (W)	0.00	
	<b>Security Subtotal</b>			<b>179.63</b>	<b>217.01</b>	<b>37.38</b>	<b>0.00</b>	
<b>ISHARES MSCI HONG KONG</b>								
46.0000	Sale	04/20/11	01/03/12	722.14	894.70	0.00	(172.56)	
1.0000	Sale	04/20/11	02/15/12	17.85	19.45	0.00	(1.60)	
1.0000	Sale	04/20/11	04/03/12	17.66	19.45	1.79 (W)	0.00	
3.0000	Sale	04/20/11	04/03/12	52.97	58.35	5.38 (W)	0.00	
11.0000	Sale	04/20/11	04/03/12	194.22	213.95	0.00	(19.73)	
7.0000	Sale	05/01/11	04/03/12	123.59	126.23	0.00 (Y)	(2.64)	
22.0000	Sale	07/01/11	04/03/12	388.46	410.45	0.00	(21.99)	
	<b>Security Subtotal</b>			<b>1,516.89</b>	<b>1,742.58</b>	<b>7.17</b>	<b>(218.52)</b>	
<b>ISHARES MSCI NETHERLANDS</b>								
1.0000	Sale	04/20/11	03/30/12	19.00	23.24	4.24 (W)	0.00	
<b>ISHARES MSCI JAPAN INDEX</b>								
24.0000	Sale	04/20/11	03/30/12	244.55	244.80	0.25 (W)	0.00	
19.0000	Sale	04/20/11	04/03/12	191.95	193.80	1.85 (W)	0.00	
19.0000	Sale	04/20/11	04/19/12	185.05	193.80	8.75 (W)	0.00	
6.0000	Sale	04/20/11	04/19/12	58.44	61.20	0.00	(2.76)	
108.0000	Sale	07/01/11	05/16/12	971.98	1,127.19	0.00	(155.21)	
	<b>Security Subtotal</b>			<b>1,651.97</b>	<b>1,820.79</b>	<b>10.85</b>	<b>(157.97)</b>	



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1e. Quantity	Transaction Description	1b Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
	ISHARES MSCI FRANCE INDX							
	3.0000 Sale	04/20/11	03/30/12	66.11	82.43	16.32 (W)	0.00	
	ISHARES MSCI TAIWAN							
	33.0000 Sale	04/20/11	01/03/12	389.39	508.41	0.00	(119.02)	
	1.0000 Sale	04/20/11	04/10/12	12.84	15.41	2.57 (W)	0.00	
	3.0000 Sale	04/20/11	04/10/12	38.52	46.22	7.70 (W)	0.00	
	15.0000 Sale	04/20/11	04/10/12	192.59	231.09	0.00	(38.50)	
	2.0000 Sale	04/20/11	04/19/12	25.80	30.81	5.01 (W)	0.00	
	3.0000 Sale	04/20/11	04/19/12	38.69	46.22	0.00	(7.53)	
	<b>Security Subtotal</b>			<b>697.83</b>	<b>878.16</b>	<b>15.28</b>	<b>(165.05)</b>	
	ISHARES MSCI UNITED							
	255.0000 Sale	04/20/11	01/03/12	4,203.34	4,731.51	0.00	(528.17)	
	22.0000 Sale	04/20/11	04/19/12	380.37	408.21	27.84 (W)	0.00	
	<b>Security Subtotal</b>			<b>4,583.71</b>	<b>5,139.72</b>	<b>27.84</b>	<b>(528.17)</b>	
	ISHARES MSCI SOUTH KOREA							
	4.0000 Sale	04/20/11	04/10/12	235.39	271.64	36.25 (W)	0.00	
	3.0000 Sale	04/20/11	04/10/12	176.55	203.73	0.00	(27.18)	
	1.0000 Sale	04/20/11	04/19/12	58.93	67.91	8.98 (W)	0.00	
	<b>Security Subtotal</b>			<b>470.87</b>	<b>543.28</b>	<b>45.23</b>	<b>(27.18)</b>	
	ISHARES NASDAQ BIOTECH							
	5.0000 Sale	04/20/11	01/03/12	529.84	524.10	0.00	5.74	
	6.0000 Sale	04/20/11	02/15/12	727.71	628.92	0.00	98.79	
	1.0000 Sale	04/20/11	03/30/12	123.39	104.82	0.00	18.57	
	1.0000 Sale	04/20/11	04/19/12	121.33	104.82	0.00	16.51	
	<b>Security Subtotal</b>			<b>1,502.27</b>	<b>1,362.66</b>	<b>0.00</b>	<b>139.61</b>	
	ISHARES IBOX \$							
	64.0000 Sale	04/20/11	04/10/12	7,400.79	6,995.61	0.00	405.18	
	3.0000 Sale	04/20/11	04/19/12	348.68	327.92	0.00	20.76	
	<b>Security Subtotal</b>			<b>7,749.47</b>	<b>7,323.53</b>	<b>0.00</b>	<b>425.94</b>	
	ISHARES MSCI SOUTH AFRCA							
	2.0000 Sale	04/20/11	04/10/12	131.49	145.48	0.00	(13.99)	
	2.0000 Sale	04/20/11	04/19/12	133.09	145.48	0.00	(12.39)	
	<b>Security Subtotal</b>			<b>264.58</b>	<b>290.96</b>	<b>0.00</b>	<b>(26.38)</b>	



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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>ISHARES BARCLAYS TIPS BO</b>								
1,0000	Sale	04/20/11	04/19/12	119.05	110.69	0.00	8.36	
		CUSIP Number	464287176					
<b>VANGUARD CONSUMER</b>								
8,0000	Sale	04/20/11	01/03/12	656.15	624.47	0.00	31.68	
6,0000	Sale	04/20/11	03/30/12	516.77	468.35	0.00	48.42	
1,0000	Sale	04/20/11	04/10/12	85.19	78.06	0.00	7.13	
7,0000	Sale	04/20/11	04/19/12	603.18	546.41	0.00	56.77	
	<b>Security Subtotal</b>			<b>1,861.29</b>	<b>1,717.29</b>	<b>0.00</b>	<b>144.00</b>	
<b>VANGUARD CONSUMER</b>								
26,0000	Sale	04/20/11	01/03/12	1,633.03	1,674.63	0.00	(41.60)	
19,0000	Sale	04/20/11	02/15/12	1,304.65	1,223.77	0.00	80.88	
17,0000	Sale	04/20/11	03/30/12	1,231.96	1,094.95	0.00	137.01	
1,0000	Sale	04/20/11	04/10/12	71.20	64.41	0.00	6.79	
10,0000	Sale	04/20/11	04/19/12	715.18	644.09	0.00	71.09	
	<b>Security Subtotal</b>			<b>4,956.02</b>	<b>4,701.85</b>	<b>0.00</b>	<b>254.17</b>	
<b>VANGUARD MATERIALS ETF</b>								
7,0000	Sale	04/20/11	01/03/12	526.04	615.64	0.00	(89.60)	
4,0000	Sale	04/20/11	02/15/12	326.51	351.79	0.00	(25.28)	
1,0000	Sale	04/20/11	04/19/12	81.04	87.95	6.91 (W)	0.00	
2,0000	Sale	04/20/11	04/19/12	162.07	175.89	0.00	(13.82)	
	<b>Security Subtotal</b>			<b>1,095.66</b>	<b>1,231.27</b>	<b>6.91</b>	<b>(128.70)</b>	
<b>VANGUARD INFORMATION</b>								
37,0000	Sale	04/20/11	01/03/12	2,316.72	2,382.04	0.00	(65.32)	
53,0000	Sale	04/20/11	02/15/12	3,719.66	3,412.11	0.00	307.55	
37,0000	Sale	04/20/11	03/30/12	2,753.04	2,382.04	0.00	371.00	
14,0000	Sale	04/20/11	04/19/12	1,015.82	901.31	0.00	114.51	
	<b>Security Subtotal</b>			<b>9,805.24</b>	<b>9,077.50</b>	<b>0.00</b>	<b>727.74</b>	
<b>VANGUARD ENERGY ETF</b>								
30,0000	Sale	04/20/11	01/03/12	3,095.04	3,444.57	0.00	(349.53)	
2,0000	Sale	04/20/11	02/15/12	215.53	229.64	0.00	(14.11)	
3,0000	Sale	04/20/11	04/19/12	304.37	344.45	40.08 (W)	0.00	
3,0000	Sale	04/20/11	04/19/12	304.38	344.46	40.08 (W)	0.00	
	<b>Security Subtotal</b>			<b>3,919.32</b>	<b>4,363.12</b>	<b>80.16</b>	<b>(363.64)</b>	

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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>VANGUARD INDUSTRIAL ETF</b>								
53.0000	Sale	04/20/11	01/03/12	3,367.56	3,717.42	0.00	(349.86)	
23.0000	Sale	04/20/11	02/15/12	1,576.74	1,613.22	0.00	(36.48)	
5.0000	Sale	04/20/11	03/30/12	347.89	350.70	2.81 (W)	0.00	
3.0000	Sale	04/20/11	03/30/12	208.74	210.42	0.00	(1.68)	
19.0000	Sale	04/20/11	04/19/12	1,294.53	1,332.66	0.00	(38.03)	
	<b>Security Subtotal</b>			<b>6,795.56</b>	<b>7,224.42</b>	<b>2.81</b>	<b>(426.05)</b>	
<b>SPDR BARCLY CPTAL INTL</b>								
1.0000	Sale	04/20/11	04/19/12	59.49	61.07	0.00	(1.58)	
<b>ISHARES BARCLAYS 3-7 YEA</b>								
15.0000	Sale	04/20/11	04/10/12	1,827.25	1,723.35	0.00	103.90	
19.0000	Sale	07/25/11	04/10/12	2,314.53	2,248.02	0.00	66.51	
1.0000	Sale	07/25/11	04/19/12	122.13	118.32	0.00	3.81	
1.0000	Sale	07/25/11	05/16/12	122.61	118.32	0.00	4.29	
	<b>Security Subtotal</b>			<b>4,386.52</b>	<b>4,208.01</b>	<b>0.00</b>	<b>178.51</b>	
<b>ISHARES BARCLAYS MBS BON</b>								
2.0000	Sale	04/20/11	04/10/12	216.47	211.32	0.00	5.15	
6.0000	Sale	04/20/11	04/19/12	650.03	633.97	0.00	16.06	
	<b>Security Subtotal</b>			<b>866.50</b>	<b>845.29</b>	<b>0.00</b>	<b>21.21</b>	
<b>VANGUARD INTERMEDIATE</b>								
7.0000	Sale	04/20/11	04/19/12	613.96	577.57	0.00	36.39	
<b>VANGUARD SHORT TERM BOND</b>								
4.0000	Sale	04/20/11	04/19/12	324.31	321.80	0.00	2.51	
<b>MARKET VECTORS RUSSIA</b>								
9.0000	Sale	04/20/11	01/03/12	247.31	367.20	0.00	(119.89)	
2.0000	Sale	04/20/11	04/10/12	60.01	81.60	21.59 (W)	0.00	
3.0000	Sale	04/20/11	04/10/12	90.01	122.40	0.00	(32.39)	
2.0000	Sale	04/20/11	04/19/12	60.15	81.60	21.45 (W)	0.00	
	<b>Security Subtotal</b>			<b>457.48</b>	<b>652.80</b>	<b>43.04</b>	<b>(152.28)</b>	
<b>SPDR S P CHINA</b>								
4.0000	Sale	04/20/11	01/03/12	255.79	333.76	0.00	(77.97)	
3.0000	Sale	04/20/11	04/10/12	205.37	250.32	44.95 (W)	0.00	
3.0000	Sale	04/20/11	04/10/12	205.38	250.32	44.94 (W)	0.00	



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Transaction Description	1e. Quantity	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>SPDR S P CHINA</b>								
1.0000 Sale		04/20/11	04/19/12	70.15	83.44	13.29 (W)	0.00	
2.0000 Sale		04/20/11	04/19/12	140.29	166.88	26.59 (W)	0.00	
<b>Security Subtotal</b>				<b>876.98</b>	<b>1,084.72</b>	<b>129.77</b>	<b>(77.97)</b>	
<b>SPDR BARCLY CAPTL HIGH</b>								
20.0000 Sale		04/20/11	04/10/12	778.38	811.33	0.00	(32.95)	
6.0000 Sale		04/20/11	04/19/12	235.91	243.40	0.00	(7.49)	
<b>Security Subtotal</b>				<b>1,014.29</b>	<b>1,054.73</b>	<b>0.00</b>	<b>(40.44)</b>	
<b>ISHARES JP MORGAN EM BON</b>								
12.0000 Sale		04/20/11	04/10/12	1,347.64	1,280.76	0.00	66.88	
<b>POWERSHARES GLOBAL</b>								
1.0000 Sale		04/20/11	03/30/12	14.41	14.29	0.00	0.12	
4.0000 Sale		04/20/11	04/19/12	57.23	57.16	0.00	0.07	
<b>Security Subtotal</b>				<b>71.64</b>	<b>71.45</b>	<b>0.00</b>	<b>0.19</b>	
<b>WISDOMTREE INDIA</b>								
5.0000 Sale		04/20/11	02/15/12	105.16	126.15	0.00	(20.99)	
9.0000 Sale		04/20/11	04/03/12	176.68	227.07	50.39 (W)	0.00	
15.0000 Sale		04/20/11	04/03/12	294.47	378.45	0.00	(83.98)	
9.0000 Sale		04/20/11	04/10/12	169.91	227.07	0.00	(57.16)	
2.0000 Sale		04/20/11	04/19/12	37.91	50.46	12.55 (W)	0.00	
<b>Security Subtotal</b>				<b>784.13</b>	<b>1,009.20</b>	<b>62.94</b>	<b>(162.13)</b>	
<b>ISHARES MSCI BRAZIL FREE</b>								
5.0000 Sale		04/20/11	01/03/12	297.89	390.35	0.00	(92.46)	
2.0000 Sale		04/20/11	04/03/12	130.59	156.14	25.55 (W)	0.00	
7.0000 Sale		04/20/11	04/10/12	438.82	546.49	0.00	(107.67)	
1.0000 Sale		04/20/11	04/19/12	61.49	78.07	16.58 (W)	0.00	
<b>Security Subtotal</b>				<b>928.79</b>	<b>1,171.05</b>	<b>42.13</b>	<b>(200.13)</b>	
<b>HEALTH CARE SELECT SPDR</b>								
48.0000 Sale		04/20/11	01/03/12	1,683.47	1,641.79	0.00	41.68	
3.0000 Sale		04/20/11	02/15/12	108.80	102.61	0.00	6.19	
24.0000 Sale		04/20/11	03/30/12	898.54	820.89	0.00	77.65	

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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>HEALTH CARE SELECT SPDR</b>								
3,000	Sale	04/20/11	04/10/12	110.99	102.61	0.00	8.38	
24,000	Sale	04/20/11	04/19/12	891.34	820.89	0.00	70.45	
	<b>Security Subtotal</b>			<b>3,693.14</b>	<b>3,488.79</b>	<b>0.00</b>	<b>204.35</b>	
<b>SECTOR SPDR FINANCIAL</b>								
76,000	Sale	04/20/11	01/03/12	1,017.85	1,219.77	0.00	(201.92)	
55,000	Sale	04/20/11	02/15/12	802.39	882.73	0.00	(80.34)	
10,000	Sale	04/20/11	03/30/12	157.70	160.50	2.80 (W)	0.00	
57,000	Sale	04/20/11	03/30/12	898.90	914.82	0.00	(15.92)	
17,000	Sale	04/20/11	04/19/12	260.09	272.84	12.75 (W)	0.00	
10,000	Sale	04/20/11	04/19/12	153.00	160.50	0.00	(7.50)	
	<b>Security Subtotal</b>			<b>3,289.93</b>	<b>3,611.16</b>	<b>15.55</b>	<b>(305.68)</b>	
<b>Noncovered Short Term Capital Gains and Losses Subtotal</b>				<b>72,167.80</b>	<b>74,714.59</b>	<b>684.31</b>	<b>(1,862.48)</b>	
<b>NET SHORT TERM CAPITAL GAINS AND LOSSES</b>				<b>80,418.26</b>	<b>82,751.96</b>	<b>702.73</b>	<b>(1,630.97)</b>	<b>TB</b>
					<b>(702.73)</b>			
					<b>82,049.23</b>			
<b>LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.</b>								
<b>COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)</b>								
<b>ISHARES MSCI AUSTRALIA</b>								
2,000	Sale	04/27/11	10/05/12	48.53	54.72	6.19 (WY)	0.00	
2,000	Sale	04/27/11	12/06/12	50.32	53.94	0.00 (Y)	(3.62)	
4,000	Sale	05/24/11	12/06/12	100.65	103.32	0.00 (Y)	(2.67)	
	<b>Security Subtotal</b>			<b>199.50</b>	<b>211.98</b>	<b>6.19</b>	<b>(6.29)</b>	
<b>ISHARES MSCI HONG KONG</b>								
1,000	Sale	04/27/11	10/05/12	18.49	19.10	0.61 (WY)	0.00	
1,000	Sale	04/27/11	12/20/12	19.22	19.10	0.00 (Y)	0.12	
	<b>Security Subtotal</b>			<b>37.71</b>	<b>38.20</b>	<b>0.61</b>	<b>0.12</b>	



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**1099-B**

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
	ISHARES MSCI JAPAN INDEX							
19,000	Sale	04/20/11	05/16/12	170.99	194.00	0.00 (Y)	(23.01)	
19,000	Sale	04/27/11	05/16/12	170.99	187.10	0.00 (Y)	(16.11)	
24,000	Sale	05/01/11	05/16/12	215.99	234.25	0.00 (Y)	(18.26)	
	<b>Security Subtotal</b>			<b>557.97</b>	<b>615.35</b>	<b>0.00</b>	<b>(57.38)</b>	

**Covered Long Term Capital Gains and Losses Subtotal**

795.18      865.53      6.80      (63.55)

**NONCOVERED TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)**

	ISHARES MSCI AUSTRALIA							
22,000	Sale	07/01/11	12/06/12	553.62	571.89	0.00	(18.27)	
3,000	Sale	07/01/11	12/20/12	74.69	77.99	0.00	(3.30)	
	<b>Security Subtotal</b>			<b>628.31</b>	<b>649.88</b>	<b>0.00</b>	<b>(21.57)</b>	

ISHARES MSCI CDA INDX FD

3,000	Sale	04/20/11	10/05/12	87.50	101.10	13.60 (W)	0.00	
5,000	Sale	04/20/11	12/20/12	141.44	168.50	27.06 (W)	0.00	
	<b>Security Subtotal</b>			<b>228.94</b>	<b>269.60</b>	<b>40.66</b>	<b>0.00</b>	

ISHARES MSCI SWITZERLAND

5,000	Sale	04/20/11	10/05/12	127.39	132.78	5.39 (W)	0.00	
7,000	Sale	04/20/11	12/20/12	188.15	185.90	0.00	2.25	
	<b>Security Subtotal</b>			<b>315.54</b>	<b>318.68</b>	<b>5.39</b>	<b>2.25</b>	

ISHARES MSCI SWEDEN INDEX FUND

2,000	Sale	04/20/11	12/20/12	59.63	68.07	8.44 (W)	0.00	
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ISHARES MSCI GERMANY

3,000	Sale	04/20/11	10/05/12	70.34	81.38	11.04 (W)	0.00	
1,000	Sale	04/20/11	10/05/12	23.45	27.12	3.67 (W)	0.00	
1,000	Sale	04/20/11	10/05/12	23.45	27.13	0.00	(3.68)	
9,000	Sale	04/20/11	12/20/12	221.93	244.14	22.21 (W)	0.00	
	<b>Security Subtotal</b>			<b>339.17</b>	<b>379.77</b>	<b>36.92</b>	<b>(3.68)</b>	



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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>ISHARES MSCI NETHERLANDS</b>								
1.0000	Sale	04/20/11	06/29/12	19.34	23.24	3.90 (W)	0.00	
2.0000	Sale	04/20/11	10/05/12	40.93	46.48	5.55 (W)	0.00	
	<b>Security Subtotal</b>			<b>60.27</b>	<b>69.72</b>	<b>9.45</b>	<b>0.00</b>	
<b>ISHARES MSCI ITALY INDEX FUND</b>								
4.0000	Sale	04/20/11	06/29/12	44.91	75.16	0.00	(30.25)	
3.0000	Sale	04/20/11	10/05/12	38.39	56.37	17.98 (W)	0.00	
4.0000	Sale	04/20/11	12/20/12	39.96	56.37	0.00	(16.41)	
	<b>Security Subtotal</b>			<b>176.53</b>	<b>263.06</b>	<b>39.87</b>	<b>(46.66)</b>	
<b>ISHARES MSCI JAPAN INDEX</b>								
378.0000	Sale	04/20/11	05/16/12	3,401.92	3,855.60	0.00	(453.68)	
1.0000	Sale	05/06/11	05/16/12	8.99	10.58	0.00 (Y)	(1.59)	
	<b>Security Subtotal</b>			<b>3,410.91</b>	<b>3,866.18</b>	<b>0.00</b>	<b>(455.27)</b>	
<b>ISHARES MSCI SPAIN INDEX</b>								
1.0000	Sale	04/20/11	06/29/12	24.73	42.96	0.00	(18.23)	
2.0000	Sale	04/20/11	10/05/12	57.85	85.92	28.07 (W)	0.00	
3.0000	Sale	04/20/11	12/20/12	89.69	128.88	0.00	(39.19)	
	<b>Security Subtotal</b>			<b>172.27</b>	<b>257.76</b>	<b>28.07</b>	<b>(57.42)</b>	
<b>ISHARES MSCI FRANCE INDEX FUND</b>								
7.0000	Sale	04/20/11	10/05/12	153.15	192.33	39.18 (W)	0.00	
1.0000	Sale	04/20/11	12/06/12	22.68	27.47	4.79 (W)	0.00	
1.0000	Sale	04/20/11	12/06/12	22.68	27.48	0.00	(4.80)	
14.0000	Sale	04/20/11	12/20/12	328.29	384.67	0.00	(56.38)	
	<b>Security Subtotal</b>			<b>526.80</b>	<b>631.95</b>	<b>43.97</b>	<b>(61.18)</b>	
<b>ISHARES MSCI TAIWAN</b>								
2.0000	Sale	04/20/11	09/12/12	26.26	30.81	0.00	(4.55)	
3.0000	Sale	04/20/11	10/01/12	40.39	46.22	0.00	(5.83)	
4.0000	Sale	04/20/11	10/05/12	54.15	61.63	0.00	(7.48)	
15.0000	Sale	04/20/11	12/06/12	204.82	231.10	0.00	(26.28)	
2.0000	Sale	04/20/11	12/20/12	26.53	30.81	0.00	(4.28)	
	<b>Security Subtotal</b>			<b>352.15</b>	<b>400.57</b>	<b>0.00</b>	<b>(48.42)</b>	



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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>ISHARES MSCI UNITED</b>								
14.0000	Sale	04/20/11	09/12/12	249.61	259.77	10.16 (W)	0.00	
16.0000	Sale	04/20/11	12/20/12	287.99	296.88	8.89 (W)	0.00	
	<b>Security Subtotal</b>			<b>537.60</b>	<b>556.65</b>	<b>19.05</b>	<b>0.00</b>	
<b>ISHARES MSCI SOUTH KOREA</b>								
1.0000	Sale	04/20/11	09/12/12	57.89	67.91	0.00	(10.02)	
1.0000	Sale	04/20/11	10/01/12	59.67	67.91	0.00	(8.24)	
2.0000	Sale	04/20/11	10/05/12	120.41	135.82	0.00	(15.41)	
3.0000	Sale	04/20/11	12/06/12	180.38	203.73	0.00	(23.35)	
4.0000	Sale	04/20/11	12/20/12	248.47	271.64	0.00	(23.17)	
	<b>Security Subtotal</b>			<b>666.82</b>	<b>747.01</b>	<b>0.00</b>	<b>(80.19)</b>	
<b>ISHARES NASDAQ BIOTECH</b>								
4.0000	Sale	04/20/11	05/16/12	506.75	419.28	0.00	87.47	
3.0000	Sale	04/20/11	09/12/12	418.13	314.46	0.00	103.67	
1.0000	Sale	04/20/11	10/01/12	143.85	104.82	0.00	39.03	
2.0000	Sale	04/20/11	10/05/12	295.75	209.64	0.00	86.11	
1.0000	Sale	04/20/11	12/20/12	138.97	104.82	0.00	34.15	
	<b>Security Subtotal</b>			<b>1,503.45</b>	<b>1,153.02</b>	<b>0.00</b>	<b>350.43</b>	
<b>ISHARES IBOX \$</b>								
1.0000	Sale	04/20/11	05/16/12	116.65	109.31	0.00	7.34	
1.0000	Sale	04/20/11	12/31/12	121.30	109.31	0.00	11.99	
	<b>Security Subtotal</b>			<b>237.95</b>	<b>218.62</b>	<b>0.00</b>	<b>19.33</b>	
<b>ISHARE BARCLYS 20 + YR</b>								
1.0000	Sale	04/20/11	05/16/12	120.82	92.97	0.00	27.85	
1.0000	Sale	04/20/11	12/06/12	125.80	92.97	0.00	32.83	
	<b>Security Subtotal</b>			<b>246.62</b>	<b>185.94</b>	<b>0.00</b>	<b>60.68</b>	
<b>ISHARES MSCI SOUTH AFRCA</b>								
4.0000	Sale	04/20/11	12/06/12	267.32	290.96	0.00	(23.64)	
3.0000	Sale	04/20/11	12/20/12	208.16	218.22	0.00	(10.06)	
	<b>Security Subtotal</b>			<b>475.48</b>	<b>509.18</b>	<b>0.00</b>	<b>(33.70)</b>	



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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>ISHARES BARCLAYS TIPS BO</b>								
1.0000	Sale	04/20/11	05/16/12	119.76	110.69	0.00	9.07	
3.0000	Sale	04/20/11	12/06/12	369.71	332.07	0.00	37.64	
	<b>Security Subtotal</b>			<b>489.47</b>	<b>442.76</b>	<b>0.00</b>	<b>46.71</b>	
<b>VANGUARD CONSUMER</b>								
4.0000	Sale	04/20/11	05/16/12	342.80	312.24	0.00	30.56	
3.0000	Sale	04/20/11	06/29/12	263.75	234.18	0.00	29.57	
1.0000	Sale	04/20/11	09/12/12	90.41	78.06	0.00	12.35	
1.0000	Sale	04/20/11	10/01/12	91.87	78.06	0.00	13.81	
5.0000	Sale	04/20/11	10/05/12	466.34	390.29	0.00	76.05	
	<b>Security Subtotal</b>			<b>1,255.17</b>	<b>1,092.83</b>	<b>0.00</b>	<b>162.34</b>	
<b>VANGUARD CONSUMER</b>								
2.0000	Sale	04/20/11	05/16/12	139.97	128.82	0.00	11.15	
15.0000	Sale	04/20/11	09/12/12	1,123.67	966.14	0.00	157.53	
10.0000	Sale	04/20/11	10/05/12	767.28	644.09	0.00	123.19	
8.0000	Sale	04/20/11	12/20/12	607.52	515.27	0.00	92.25	
	<b>Security Subtotal</b>			<b>2,638.44</b>	<b>2,254.32</b>	<b>0.00</b>	<b>384.12</b>	
<b>VANGUARD MATERIALS ETF</b>								
2.0000	Sale	04/20/11	09/12/12	164.90	175.90	0.00	(11.00)	
2.0000	Sale	04/20/11	10/05/12	168.41	175.90	0.00	(7.49)	
2.0000	Sale	04/20/11	12/20/12	166.21	175.90	9.69 (W)	0.00	
	<b>Security Subtotal</b>			<b>499.52</b>	<b>527.70</b>	<b>9.69</b>	<b>(18.49)</b>	
<b>VANGUARD INFORMATION</b>								
26.0000	Sale	04/20/11	09/12/12	1,909.83	1,673.86	0.00	235.97	
11.0000	Sale	04/20/11	10/05/12	813.87	708.17	0.00	105.70	
25.0000	Sale	04/20/11	12/20/12	1,738.71	1,609.48	0.00	129.23	
	<b>Security Subtotal</b>			<b>4,462.41</b>	<b>3,991.51</b>	<b>0.00</b>	<b>470.90</b>	
<b>VANGUARD ENERGY ETF</b>								
17.0000	Sale	04/20/11	09/12/12	1,823.70	1,951.92	0.00	(128.22)	
3.0000	Sale	04/20/11	10/05/12	323.13	344.46	0.00	(21.33)	
6.0000	Sale	04/20/11	12/20/12	621.89	688.91	67.02 (W)	0.00	
	<b>Security Subtotal</b>			<b>2,768.72</b>	<b>2,985.29</b>	<b>67.02</b>	<b>(149.55)</b>	



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1099-B	1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
<b>VANGUARD INDUSTRIAL ETF</b>									
	2,000	Sale	04/20/11	09/12/12	139.00	140.28	1.28	(W)	0.00
	9,000	Sale	04/20/11	09/12/12	625.51	631.26	0.00		(5.75)
	15,000	Sale	04/20/11	10/05/12	1,059.13	1,052.10	0.00		7.03
	19,000	Sale	04/20/11	12/20/12	1,356.00	1,332.66	0.00		23.34
		<b>Security Subtotal</b>			<b>3,179.64</b>	<b>3,156.30</b>	<b>1.28</b>		<b>24.62</b>
<b>SPDR BARCLY CPTAL INTL</b>									
	1,000	Sale	04/20/11	05/16/12	58.82	61.07	0.00		(2.25)
	4,000	Sale	04/20/11	12/06/12	244.83	244.28	0.00		0.55
	2,000	Sale	04/20/11	12/20/12	122.99	122.14	0.00		0.85
		<b>Security Subtotal</b>			<b>426.64</b>	<b>427.49</b>	<b>0.00</b>		<b>(0.85)</b>
<b>ISHARES BARCLAYS 3-7 YEA</b>									
	1,000	Sale	07/25/11	12/06/12	123.91	118.32	0.00		5.59
<b>ISHARES BARCLAYS MBS BON</b>									
	6,000	Sale	04/20/11	05/16/12	650.47	633.97	0.00		16.50
	2,000	Sale	04/20/11	10/05/12	217.57	211.32	0.00		6.25
	30,000	Sale	04/20/11	12/06/12	3,239.45	3,169.85	0.00		69.60
	5,000	Sale	04/20/11	12/20/12	539.49	528.31	0.00		11.18
		<b>Security Subtotal</b>			<b>4,646.98</b>	<b>4,543.45</b>	<b>0.00</b>		<b>103.53</b>
<b>VANGUARD INTERMEDIATE</b>									
	8,000	Sale	04/20/11	05/16/12	706.00	660.08	0.00		45.92
	4,000	Sale	04/20/11	10/05/12	359.91	330.04	0.00		29.87
	4,000	Sale	04/20/11	12/20/12	359.03	330.04	0.00		28.99
		<b>Security Subtotal</b>			<b>1,424.94</b>	<b>1,320.16</b>	<b>0.00</b>		<b>104.78</b>
<b>VANGUARD SHORT TERM BOND</b>									
	5,000	Sale	04/20/11	05/16/12	405.39	402.25	0.00		3.14
	2,000	Sale	04/20/11	10/05/12	162.63	160.90	0.00		1.73
	45,000	Sale	04/20/11	12/06/12	3,659.40	3,620.25	0.00		39.15
	3,000	Sale	04/20/11	12/20/12	243.56	241.35	0.00		2.21
		<b>Security Subtotal</b>			<b>4,470.98</b>	<b>4,424.75</b>	<b>0.00</b>		<b>46.23</b>



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<b>MARKET VECTORS RUSSIA</b>									
	3.0000	Sale	04/20/11	09/12/12	87.56	122.40	0.00	(34.84)	
	1.0000	Sale	04/20/11	10/05/12	29.55	40.80	0.00	(11.25)	
	1.0000	Sale	04/20/11	12/06/12	28.47	40.80	0.00	(12.33)	
	4.0000	Sale	04/20/11	12/20/12	119.43	163.20	0.00	(43.77)	
		<b>Security Subtotal</b>			<b>265.01</b>	<b>367.20</b>	<b>0.00</b>	<b>(102.19)</b>	
<b>SPDR S P CHINA</b>									
	2.0000	Sale	04/20/11	10/05/12	133.63	166.88	33.25 (W)	0.00	
	7.0000	Sale	04/20/11	12/06/12	491.55	584.08	0.00	(92.53)	
	2.0000	Sale	04/20/11	12/20/12	145.91	166.88	0.00	(20.97)	
	1.0000	Sale	04/20/11	12/31/12	73.33	83.44	0.00	(10.11)	
		<b>Security Subtotal</b>			<b>844.42</b>	<b>1,001.28</b>	<b>33.25</b>	<b>(123.61)</b>	
<b>SPDR BARCLY CAPTL HIGH</b>									
	3.0000	Sale	04/20/11	05/16/12	117.44	121.70	0.00	(4.26)	
	2.0000	Sale	04/20/11	10/05/12	80.52	81.13	0.61 (W)	0.00	
	5.0000	Sale	04/20/11	12/20/12	204.54	202.83	0.00	1.71	
		<b>Security Subtotal</b>			<b>402.50</b>	<b>405.66</b>	<b>0.61</b>	<b>(2.55)</b>	
<b>POWERSHARES GLOBAL</b>									
	2.0000	Sale	04/20/11	05/16/12	28.29	28.58	0.00	(0.29)	
	2.0000	Sale	04/20/11	06/29/12	29.06	28.58	0.00	0.48	
	1.0000	Sale	04/20/11	10/05/12	14.86	14.29	0.00	0.57	
	59.0000	Sale	04/20/11	12/06/12	867.64	843.11	0.00	24.53	
	2.0000	Sale	04/20/11	12/20/12	29.27	28.58	0.00	0.69	
		<b>Security Subtotal</b>			<b>969.12</b>	<b>943.14</b>	<b>0.00</b>	<b>25.98</b>	
<b>WISDOMTREE INDIA</b>									
	2.0000	Sale	04/20/11	06/29/12	34.27	50.46	0.00	(16.19)	
	2.0000	Sale	04/20/11	10/01/12	38.59	50.46	11.87 (W)	0.00	
	4.0000	Sale	04/20/11	10/01/12	77.17	100.92	0.00	(23.75)	
	3.0000	Sale	04/20/11	10/05/12	59.27	75.69	0.00	(16.42)	
	9.0000	Sale	04/20/11	12/06/12	172.92	227.07	0.00	(54.15)	
	2.0000	Sale	04/20/11	12/20/12	38.37	50.46	0.00	(12.09)	
		<b>Security Subtotal</b>			<b>420.59</b>	<b>555.06</b>	<b>11.87</b>	<b>(122.60)</b>	

ADRAY FOUNDATION

**2012 ANNUAL STATEMENT SUMMARY**  
**2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS**

1099-B

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
	<b>ISHARES MSCI BRAZIL FREE INDEX FUND</b>	<b>CUSIP Number</b>	<b>464286400</b>					
1.0000	Sale	04/20/11	10/05/12	54.78	77.11	22.33 (W)	0.00	
6.0000	Sale	04/20/11	12/20/12	331.19	462.66	0.00	(131.47)	
	<b>Security Subtotal</b>			<b>385.97</b>	<b>539.77</b>	<b>22.33</b>	<b>(131.47)</b>	
	<b>HEALTH CARE SELECT SPDR</b>	<b>CUSIP Number</b>	<b>81369Y209</b>					
13.0000	Sale	04/20/11	05/16/12	479.23	444.65	0.00	34.58	
12.0000	Sale	04/20/11	06/29/12	454.79	410.45	0.00	44.34	
12.0000	Sale	04/20/11	09/12/12	473.31	410.45	0.00	62.86	
11.0000	Sale	04/20/11	10/01/12	444.41	376.24	0.00	68.17	
23.0000	Sale	04/20/11	10/05/12	949.52	786.69	0.00	162.83	
24.0000	Sale	04/20/11	12/20/12	976.54	820.89	0.00	155.65	
	<b>Security Subtotal</b>			<b>3,777.80</b>	<b>3,249.37</b>	<b>0.00</b>	<b>528.43</b>	
	<b>SECTOR SPDR FINANCIAL</b>	<b>CUSIP Number</b>	<b>81369Y605</b>					
3.0000	Sale	04/20/11	09/12/12	47.23	48.15	0.92 (W)	0.00	
40.0000	Sale	04/20/11	09/12/12	629.76	641.98	0.00	(12.22)	
35.0000	Sale	04/20/11	10/05/12	565.59	561.74	0.00	3.85	
59.0000	Sale	04/20/11	12/20/12	977.61	946.93	0.00	30.68	
	<b>Security Subtotal</b>			<b>2,220.19</b>	<b>2,198.80</b>	<b>0.92</b>	<b>22.31</b>	
	<b>Noncovered Long Term Capital Gains and Losses Subtotal</b>			<b>45,610.86</b>	<b>45,090.82</b>	<b>378.79</b>	<b>898.83</b>	
	<b>NET LONG TERM CAPITAL GAINS AND LOSSES</b>			<b>46,406.04</b>	<b>45,956.35</b>	<b>385.59</b>	<b>835.28</b>	<b>(76)</b>
	<b>TOTAL SALES PROCEEDS FOR CAPITAL GAINS AND LOSSES</b>			<b>126,824.30</b>	<b>(385.59)</b>			
	<b>TOTAL REPORTED SALES PROCEEDS</b>			<b>126,824.30</b>	<b>45,570.76</b>			

(WY) This transaction has been identified as a "Wash Sale" based on IRS regulations. The Wash Sale Loss Disallowed column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount for this transaction. Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code. In addition, the cost basis of this transaction has been adjusted for the deferred loss amount of one or more previous "Wash Sales."

(Y) The gain or loss of this transaction includes an adjustment to basis for the disallowed loss amount on one or more previous "Wash Sales."

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations. The Wash Sale Loss Disallowed column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount from either the cost basis on purchases or proceeds from short sales. Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code.