Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
THE CHALLENGE FOUNDATION
C/O HABIF, AROGETI & WYNNE, LLP

Number and street (or P O box number if mail is not delivered to street address): FIVE CONCOURSE PARKWAY — Room/suite: 1000

City or town, state, and ZIP code: ATLANTA, GA 30328

A Employer identification number: 58-1817816

B Telephone number: 404-892-9651

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

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

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

H Check type of organization: [X] 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, col. (c), line 16)* ▶$ 47,756,890.

J Accounting method: [ ] Cash [X] 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))

		(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	7,540,874.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,759.	4,759.		STATEMENT 1
	4 Dividends and interest from securities	131,776.	131,776.		STATEMENT 2
	5a Gross rents	934,737.	934,737.		STATEMENT 3
	b Net rental income or (loss) -280,633.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	144,732.			STATEMENT 5
	b Gross sales price for all assets on line 6a 3,029,886.				
	7 Capital gain net income (from Part IV, line 2)		479,846.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,258,120.	1,258,120.		STATEMENT 6
	12 **Total.** Add lines 1 through 11	10,014,998.	2,809,238.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	215,000.	0.		0.
	14 Other employee salaries and wages	453,931.	0.		0.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 7	53,988.	0.		0.
	b Accounting fees STMT 8	74,406.	0.		0.
	c Other professional fees STMT 9	464,724.	22,472.		0.
	17 Interest	261,894.	261,894.		0.
	18 Taxes STMT 10	97,843.	27,078.		0.
	19 Depreciation and depletion	784,800.	783,764.		
	20 Occupancy	22,485.	0.		0.
	21 Travel, conferences, and meetings	217,237.	0.		0.
	22 Printing and publications	243.	0.		0.
	23 Other expenses STMT 11	599,347.	142,634.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,245,898.	1,237,842.		0.
	25 Contributions, gifts, grants paid	1,761,320.			1,761,320.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,007,218.	1,237,842.		1,761,320.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,007,780.			
	b **Net investment income** (if negative, enter -0-)		1,571,396.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
NOV 1 8 2013
OGDEN, UT
800 IFS-OSC

SCANNED NOV 2 6 2013

223501 12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2012)

90-18 24

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	1,384,387.	782,103.	782,103.
	2 Savings and temporary cash investments	8,391,007.	4,031,101.	4,031,101.
	3 Accounts receivable ▶ 104,663.			
	Less: allowance for doubtful accounts ▶	45,374.	104,663.	104,663.
	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 ▶ 748,038.			
	Less: allowance for doubtful accounts ▶ 0.	30,000.	748,038.	748,038.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	31,904.	2,823.	2,823.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 12	1,514,776.	1,508,062.	2,309,639.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	9,355,804.	9,113,405.	8,655,907.
	14 Land, buildings, and equipment: basis ▶ 33,535,198.			
	Less accumulated depreciation ▶ 2,457,027.	24,816,029.	31,078,171.	31,078,171.
	15 Other assets (describe ▶ STATEMENT 14)	110,887.	44,445.	44,445.
	16 Total assets (to be completed by all filers)	45,680,168.	47,412,811.	47,756,890.
Liabilities	17 Accounts payable and accrued expenses		27,436.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	4,837,750.	4,837,751.	
	22 Other liabilities (describe ▶ STATEMENT 15)	0.	1,487,180.	
	23 Total liabilities (add lines 17 through 22)	4,837,750.	6,352,367.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	40,842,418.	41,060,444.	
	30 Total net assets or fund balances	40,842,418.	41,060,444.	
	31 Total liabilities and net assets/fund balances	45,680,168.	47,412,811.	

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	40,842,418.
2	Enter amount from Part I, line 27a	2	5,007,780.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	45,850,198.
5	Decreases not included in line 2 (itemize) ▶ BOOK/TAX DIFFERENCE ON K-1'S	5	4,789,754.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,060,444.

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	GOLDMAN SACHS	D	VARIOUS	12/31/12
b	WELLS FARGO	P	VARIOUS	12/31/12
c	WELLS FARGO	P	VARIOUS	12/31/12
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	975,410.		600,095.	375,315.
b	1,476,761.		1,451,870.	24,891.
c	79,640.			79,640.
d				
e				

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				375,315.
b				24,891.
c				79,640.
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	479,846.
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	3,811,722.	18,110,417.	.210471
2010	2,102,264.	17,120,242.	.122794
2009	2,690,924.	23,098,300.	.116499
2008	3,047,610.	32,676,645.	.093266
2007	2,290,767.	31,054,759.	.073765

2 **Total** of line 1, column (d)	2	.616795
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	.123359
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	16,457,265.
5 Multiply line 4 by line 3	5	2,030,152.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,714.
7 Add lines 5 and 6	7	2,045,866.
8 Enter qualifying distributions from Part XII, line 4	8	1,761,320.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	31,428.
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	31,428.
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	31,428.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	17,061.		
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	17,061.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 16 ▶			9	14,367.
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** ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 17	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.CHALLENGEFOUNDATION.ORG

14 The books are in care of ▶ HABIF, AROGETI & WYNNE, LLP Telephone no. ▶404-892-9651
Located at ▶FIVE CONCOURSE PARKWAY, SUITE 1000, ATLANTA, GA ZIP+4 ▶30328

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

			Yes	No
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	5b		
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		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
JOHN BRYAN P.O. BOX 1929 LAKE OSWEGO, OR 97035	TRUSTEE 0.50	0.	0.	0.
MARTHA BRYAN P.O. BOX 1929 LAKE OSWEGO, OR 97035	TRUSTEE 0.50	0.	0.	0.
WILLIAM J. STEINBROOK, JR. PMB 302, 1900 PRESTON RD, #267 PLANO, TX 75093	EXEC DIRECTOR 40.00	215,000.	0.	0.
SEE ATTACHED - CHALLENGE FOUNDATION P				

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
JOAN LANGE - C/O FIVE CONCOURSE PARKWAY STE 1000, ATLANTA, GA 30328	PROGRAM OFFICER 40.00	175,000.	0.	0.
CHARLES BYERS - C/O FIVE CONCOURSE PARKWAY STE 1000, ATLANTA, GA 30328	CONSULTANT 40.00	125,000.	0.	0.

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
CHERYL REINSTADLER - C/O FIVE CONCOURSE PARKWAY STE 1000, ATLANTA, GA 30328	CONSULTANT	100,000.
STEVE BRYAN - C/O FIVE CONCOURSE PARKWAY STE 1000, ATLANTA, GA 30328	CONSULTANT	100,000.
JENNIFER BRYAN - C/O FIVE CONCOURSE PARKWAY STE 1000, ATLANTA, GA 30328	MARKETING CONSULTANT	100,000.
RUPPERT REINSTADLER - C/O FIVE CONCOURSE PARKWAY STE 1000, ATLANTA, GA 30328	CONSULTANT	75,000.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,750,088.
b	Average of monthly cash balances	1b	2,301,888.
c	Fair market value of all other assets	1c	8,655,907.
d	**Total** (add lines 1a, b, and c)	1d	16,707,883.
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	16,707,883.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	250,618.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,457,265.
6	**Minimum investment return.** Enter 5% of line 5	6	822,863.

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	822,863.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 31,428.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	31,428.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	791,435.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	791,435.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	791,435.

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	1,761,320.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,761,320.
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	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,761,320.

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				791,435.
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 — 805,015.				
b From 2008 — 1,434,701.				
c From 2009 — 1,543,561.				
d From 2010 — 1,290,824.				
e From 2011 — 2,931,887.				
f Total of lines 3a through e	8,005,988.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 1,761,320.				
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				791,435.
e Remaining amount distributed out of corpus	969,885.			
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	8,975,873.			
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				0.
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	805,015.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	8,170,858.			
10 Analysis of line 9:				
a Excess from 2008 — 1,434,701.				
b Excess from 2009 — 1,543,561.				
c Excess from 2010 — 1,290,824.				
d Excess from 2011 — 2,931,887.				
e Excess from 2012 — 969,885.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JOHN BRYAN

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

NONE

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

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

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

SEE STATEMENT 20

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 *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE	501(C)(3)	SEE ATTACHED	1,761,320.
Total			▶ 3a	1,761,320.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,759.	
4 Dividends and interest from securities			14	131,776.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			32	-189,859.	
b Not debt-financed property			16	-90,774.	
6 Net rental income or (loss) from personal property					
7 Other investment income			18	1,258,120.	
8 Gain or (loss) from sales of assets other than inventory			17	144,732.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,258,754.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,258,754.

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1A	27,853,871.	CHALLENGE FOUNDATION PROPERTIES OF OREGON, INC.	SEE STATEMENT 21
1A	726,402.	CHALLENGE FOUNDATION PROPERTIES, INC.	

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? [X] Yes [ ] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
CHALLENGE FOUNDATION PROPERTIES, INC.	TITLE HOLDING CO	SEE STATEMENT 22
CHALLENGE FOUNDATION PROPERTIES OF OREGON, INC.	TITLE HOLDING CO	

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: 11/11/13 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	Preparer's signature	Date	Check [ ] if self-employed	PTIN
ROBERT N. GREENBERGER, CPA	[signature] CPA	11/13/13		P00311175

Firm's name ▶ HABIF, AROGETI & WYNNE, L.L.P. Firm's EIN ▶ 57-1157523

Firm's address ▶ FIVE CONCOURSE PARKWAY, SUITE 1000 ATLANTA, GA 30328 Phone no. (404) 892-9651

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	Employer identification number
THE CHALLENGE FOUNDATION C/O HABIF, AROGETI & WYNNE, LLP	58-1817816

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 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).

Name of organization	Employer identification number
THE CHALLENGE FOUNDATION C/O HABIF, AROGETI & WYNNE, LLP	58-1817816

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN BRYAN P.O. BOX 1929 LAKE OSWEGO, OR 97035	$ 3,127,219.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	JOHN BRYAN P.O. BOX 1929 LAKE OSWEGO, OR 97035	$ 990,564.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3	JOHN BRYAN P.O. BOX 1929 LAKE OSWEGO, OR 97035	$ 3,423,091.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE CHALLENGE FOUNDATION C/O HABIF, AROGETI & WYNNE, LLP	58-1817816

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
2	PUBLICLY TRADED SECURITIES	$ 990,564.	12/31/12

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	LIMITED PARTNERSHIP INTEREST	$ 3,423,091.	12/31/12

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

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

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

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

Name of organization	Employer identification number
THE CHALLENGE FOUNDATION C/O HABIF, AROGETI & WYNNE, LLP	58-1817816

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 the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $________

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

(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

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 17

NAME OF CONTRIBUTOR	ADDRESS
JOHN BRYAN	P.O. BOX 1929 LAKE OSWEGO, OR 97035

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RENT DEPOSIT	150.	150.	150.
LOAN COSTS, NET OF ACCUMULATED AMORTIZATION	110,737.	44,295.	44,295.
TO FORM 990-PF, PART II, LINE 15	110,887.	44,445.	44,445.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OTHER LIABILITIES	0.	120,598.
INVESTMENTS - CAPITAL CALLS	0.	1,366,582.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	1,487,180.

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

SOURCE	AMOUNT
BARCLAYS	45.
GOLDMAN SACHS - 06933-4	4,690.
WELLS FARGO	24.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,759.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS	3.	0.	3.
GOLDMAN SACHS - 06933-4	2,040.	0.	2,040.
INTEREST/DIVIDENDS FROM INVESTMENT K-1'S	75,568.	0.	75,568.
WELLS FARGO	54,165.	0.	54,165.
TOTAL TO FM 990-PF, PART I, LN 4	131,776.	0.	131,776.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENT - CFP OF IN	1	264,000.
RENT - CFP OF OR	2	670,737.
TOTAL TO FORM 990-PF, PART I, LINE 5A		934,737.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INTEREST		261,894.	
DEPRECIATION		125,523.	
AMORTIZATION		66,442.	
- SUBTOTAL -	1		453,859.
INSURANCE		33,862.	
DEPRECIATION		658,241.	
PROPERTY TAXES		26,863.	
TAXES AND LICENSES		215.	
		0.	
SUPPLIES		1,114.	
UTILITIES		7,066.	
MANAGEMENT FEE		34,150.	
- SUBTOTAL -	2		761,511.
TOTAL RENTAL EXPENSES			1,215,370.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-280,633.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 5

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLDMAN SACHS	DONATED	VARIOUS	12/31/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
975,410.	990,564.	0.	0.	-15,154.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO	PURCHASED	VARIOUS	12/31/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,476,761.	1,451,870.	0.	0.	24,891.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO	PURCHASED	VARIOUS	12/31/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
79,640.	0.	0.	0.	79,640.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF LAND	PURCHASED	VARIOUS	

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
498,075.	500,466.	0.	57,746.	55,355.

NET GAIN OR LOSS FROM SALE OF ASSETS	144,732.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	144,732.

FORM 990-PF OTHER INCOME STATEMENT 6

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME FROM INVESTMENT K-1'S	1,200,388.	1,200,388.	
OTHER INVESTMENT INCOME	57,732.	57,732.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,258,120.	1,258,120.	

FORM 990-PF LEGAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	53,988.	0.		0.
TO FM 990-PF, PG 1, LN 16A	53,988.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	74,406.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	74,406.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	22,472.	22,472.		0.
CONSULTING	442,252.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	464,724.	22,472.		0.

FORM 990-PF TAXES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	29,889.	0.		0.
EXCISE TAXES	40,866.	0.		0.
FOREIGN TAX ON INVESTMENTS	10.	0.		0.
PROPERTY TAXES	26,863.	26,863.		0.
TAXES AND LICENSES	215.	215.		0.
TO FORM 990-PF, PG 1, LN 18	97,843.	27,078.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	3,649.	0.		0.
OFFICE EXPENSE	3,082.	0.		0.
TELEPHONE	10,973.	0.		0.
MEALS & ENTERTAINMENT	30,680.	0.		0.
UTILITIES	1,302.	0.		0.
INSURANCE	38,252.	0.		0.
BANK CHARGES	2,876.	0.		0.
POSTAGE AND DELIVERY	1,504.	0.		0.
TRAINING AND PROFESSIONAL DEVELOPMENT	1,300.	0.		0.
SOFTWARE AND TECHNOLOGY FEES	361,108.	0.		0.
MISCELLANEOUS	1,987.	0.		0.
INSURANCE	33,862.	33,862.		0.
SUPPLIES	1,114.	1,114.		0.
UTILITIES	7,066.	7,066.		0.
MANAGEMENT FEE	34,150.	34,150.		0.
AMORTIZATION	66,442.	66,442.		0.
TO FORM 990-PF, PG 1, LN 23	599,347.	142,634.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE SECURITIES	1,508,062.	2,309,639.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,508,062.	2,309,639.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	FMV	9,113,405.	8,655,907.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,113,405.	8,655,907.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 20
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE CHALLENGE FOUNDATION
1900 PRESTON ROAD #267
PLANO, TX 75093

FORM AND CONTENT OF APPLICATIONS

REVIEW THE GRANTMAKING GUIDELINES ON THE FOUNDATION'S WEBSITE. DIRECT ALL INQUIRIES TO : INFORMATION@CHALLENGEFOUNDATION.ORG

ANY SUBMISSION DEADLINES

THERE ARE NO FIXED DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE LIMITED TO TAX-EXEMPT 501(C)(3) ORGANIZATIONS OR PUBLIC INSTITUTIONS. WE DO NOT MAKE GRANTS TO INDIVIDUALS, GENERAL OPERATING, ANNUAL FUNDRAISING CAMPAIGNS, DEBT REDUCTION, OR ENDOWMENT.

990-PF INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 21
PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

CHALLENGE FOUNDATION PROPERTIES OF OREGON, INC.

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

CHALLENGE FOUNDATION PROPERITES OF OREGON, INC IS A TITLE HOLDING COMPANY EXEMPT PURSUANT TO IRC SECTION 501(C)(2). THE TITLE HOLDING COMPANY DOES NOT HAVE EMPLOYEES. THE "AMOUNT INVOLVED" REFLECTS THE CHANGE IN THE INTERCOMPANY RECEIVABLE/PAYABLE ACCOUNT, IS REFLECTED ON THE BOOKS OF THE ENTITIES FOR 2010, WHICH INCLUDES ASSETS TRANSFERRED TO AND FROM THE TITLE HOLDING COMPANY.

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

CHALLENGE FOUNDATION PROPERTIES, INC.

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

CHALLENGE FOUNDATION PROPERITES, INC IS A TITLE HOLDING COMPANY EXEMPT PURSUANT TO IRC SECTION 501(C)(2). THE TITLE HOLDING COMPANY DOES NOT HAVE EMPLOYEES. THE "AMOUNT INVOLVED" REFLECTS THE CHANGE IN THE INTERCOMPANY RECEIVABLE/PAYABLE ACCOUNT, IS REFLECTED ON THE BOOKS OF THE ENTITIES FOR 2010, WHICH INCLUDES ASSETS TRANSFERRED TO AND FROM THE TITLE HOLDING COMPANY.

990-PF AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS STATEMENT 22
PART XVII, LINE 2, COLUMN (C)

NAME OF AFFILIATED OR RELATED ORGANIZATION

CHALLENGE FOUNDATION PROPERTIES, INC.

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

THE ORGANIZATION IS A TITLE HOLDING COMPANY EXEMPT PURSUANT TO IRS SECTION 501(C)(2).

NAME OF AFFILIATED OR RELATED ORGANIZATION

CHALLENGE FOUNDATION PROPERTIES OF OREGON, INC.

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

THE ORGANIZATION IS A TITLE HOLDING COMPANY EXEMPT PURSUANT TO IRS SECTION 501(C)(2).

The Challenge Foundation
EIN # 58-1817816
2012 Federal Form 990-PF
Consolidated Column A - page 1

Line #	Debit/(Credit) Description	Challenge Foundation EIN# 58-1817816	Challenge Foundation Properties, Inc EIN# 20-3540957	Challenge Foundation Properties of OR, Inc EIN# 26-0584979	Combined Balance 12/31/12	Eliminating Entries	Consolidated Balance 12/31/12
1	Contributions, gifts, grants, etc , received	7,540,874	-	-	7,540,874	-	7,540,874
2	Contributions from split-interest trusts	-	-	-	-	-	-
3	Interest on savings and temporary cash investments	4,759	-		4,759	-	4,759
4	Dividends and interest from securities	131,776	-	-	131,776	-	131,776
5a	Gross rents	-	264,000	670,737	934,737	-	934,737
6	Net (gain) or loss from sale of assets not on line 10	89,377	-	55,355	144,732	-	144,732
7	Capital gain net income	-	-	-	-	-	-
8	Net short-term capital gain	-	-	-	-	-	-
9	Income modifications	-	-	-	-	-	-
10a	Gross sales less returns and allowances	-	-	-	-	-	-
b	Less. Cost of goods sold	-	-	-	-	-	-
c	Gross (profit) or loss	-	-	-	-	-	-
11	Other income	1,258,120	-	-	1,258,120	-	1,258,120
12	Total income	9,024,906	264,000	726,092	10,014,998	-	10,014,998
13	Compensation of officers, directors, trustees, etc	215,000	-	-	215,000	-	215,000
14	Other employee salaries and wages	453,931	-	-	453,931	-	453,931
15	Pension plans, employee benefits		-	-	-	-	-
16a	Legal fees	2,730	1,991	49,267	53,988	-	53,988
16b	Accounting fees	39,463	-	34,943	74,406	-	74,406
16c	Other professional fees	464,724	-		464,724	-	464,724
17	Interest		261,894		261,894	-	261,894
18	Taxes	70,765	-	27,078	97,843	-	97,843
19	Depreciation	1,036	125,523	658,241	784,800	-	784,800
20	Occupancy	22,485	-		22,485	-	22,485
21	Travel, conferences, and meetings	217,237	-		217,237	-	217,237
22	Printing and publications	243	-		243	-	243
23	Other expenses	452,229	66,442	80,675	599,346	-	599,346
24	Total operating and administrative expenses	1,939,844	455,850	850,204	3,245,898	-	3,245,898
25	Contributions, gifts, grants paid	1,761,320	-	-	1,761,320	-	1,761,320
26	Total expenses and disbursements	3,701,164	455,850	850,204	5,007,218	-	5,007,218
27a	Excess of revenue over expenses and disbursements	$ 5,323,742	$ (191,850)	$ (124,112)	$ 5,007,780	$ -	$ 5,007,780

The Challenge Foundation
EIN # 58-1817816
2012 Federal Form 990-PF
Consolidated Column B - page 1

Line #	Debit/(Credit) Description	Challenge Foundation EIN# 58-1817816	Challenge Foundation Properties, Inc EIN# 20-3540957	Challenge Foundation Properties of OR, Inc EIN# 26-0584979	Combined Balance 12/31/12	Eliminating Entries	Consolidated Balance 12/31/12
1	Contributions, gifts, grants, etc , received						
2	Contributions from split-interest trusts	-	-	-	-	-	-
3	Interest on savings and temporary cash investments	4,759	-	-	4,759	-	4,759
4	Dividends and interest from securities	131,776	-	-	131,776	-	131,776
5a	Gross rents	-	264,000	670,737	934,737	-	934,737
5b	Net rental (income) or loss						
6	Net (gain) or loss from sale of assets not on line 10	424,491	-	55,355	479,846	-	479,846
7	Capital gain net income	-	-	-	-	-	-
8	Net short-term capital gain	-	-	-	-	-	-
9	Income modifications	-	-	-	-	-	-
10a	Gross sales less returns and allowances	-	-	-	-	-	-
b	Less. Cost of goods sold	-	-	-	-	-	-
c	Gross (profit) or loss	-	-	-	-	-	-
11	Other income	1,258,120	-	-	1,258,120	-	1,258,120
12	Total income	1,819,146	264,000	726,092	2,809,238	-	2,809,238
13	Compensation of officers, directors, trustees, etc	-	-	-	-	-	-
14	Other employee salaries and wages	-	-	-	-	-	-
15	Pension plans, employee benefits	-	-	-	-	-	-
16a	Legal fees	-	-	-	-	-	-
16b	Accounting fees	-	-	-	-	-	-
16c	Other professional fees	22,472	-	-	22,472	-	22,472
17	Interest	-	261,894	-	261,894	-	261,894
18	Taxes	-	-	27,078	27,078	-	27,078
19	Depreciation	-	125,523	658,241	783,764	-	783,764
20	Occupancy	-	-	-	-	-	-
21	Travel, conferences, and meetings	-	-	-	-	-	-
22	Printing and publications	-	-	-	-	-	-
23	Other expenses	-	66,442	76,192	142,634	-	142,634
24	Total operating and administrative expenses	22,472	453,859	761,511	1,237,842	-	1,237,842
25	Contributions, gifts, grants paid	-	-	-	-	-	-
26	Total expenses and disbursements	22,472	453,859	761,511	1,237,842	-	1,237,842
27a	Excess of revenue over expenses and disbursements	$ 1,796,674	$ (189,859)	$ (35,419)	1,571,396	$ -	1,571,396

The Challenge Foundation
EIN # 58-1817816
2012 Federal Form 990-PF
Consolidated Balance Sheet

Line #	Debit/(Credit) Description	Challenge Foundation EIN# 58-1817816	Challenge Foundation Properties, Inc EIN# 20-3540957	Challenge Foundation Properties of Oregon, Inc EIN# 26-0584979	Combined Balance 12/31/12	Eliminating Entries	Consolidated Balance 12/31/12
1	Cash-non interest bearing	307,830	171,491	302,782	782,103	-	782,103
2	Savings and temporary cash investments	4,031,101	-	-	4,031,101	-	4,031,101
3	Accounts receivable	37,617	-	67,046	104,663	-	104,663
	Less allowance for doubtful accounts	-	-	-	-	-	-
4	Pledges receivables	-	-	-	-	-	-
	Less allowance for doubtful accounts	-	-	-	-	-	-
5	Grant receivable	-	-	-	-	-	-
6	Rec due from officers, directors, trustees, and other	-	-	-	-	-	-
7	Other notes and loans receivable	28,580,272	30,000	728,038	29,338,310	(28,590,272)	748,038
7 1	Less allowance for doubtful accounts	-	-	-	-	-	-
8	Inventories for sale or use	-	-	-	-	-	-
9	Prepaid expenses and deferred charges	2,823	-	-	2,823	-	2,823
10a	Investments--U S and state government obligations	-	-	-	-	-	-
10b	Investments--corporate stock	1,508,062	-	-	1,508,062	-	1,508,062
10c	Investments--other investments	9,113,405	-	-	9,113,405	-	9,113,405
11a	Land, buildings, and equipment basis	62,571	4,894,678	28,577,949	33,535,198	-	33,535,198
11b	Less accumulated depreciation	(59,828)	(767,648)	(1,629,551)	(2,457,027)	-	(2,457,027)
12	Investments--mortgage loans	-	-	-	-	-	-
13	Investments--other investments	-	-	-	-	-	-
14	Land, buildings, and equipment basis	-	-	-	-	-	-
	Less. accumulated depreciation	-	-	-	-	-	-
15	Other assets--Loan costs, net of accumulated amortization	-	44,295	-	44,295	-	44,295
15	Other assets	150	-	-	150	-	150
16	Total asset	43,584,003	4,372,816	28,046,263	76,003,083	(28,590,272)	47,412,811
17	Accounts payable and accrued expenses	9,402	-	18,034	27,436	-	27,436
18	Grants payable	-	-	-	-	-	-
19	Support and revenue designed for future periods	-	-	-	-	-	-
20	Loan from officers, directors, trustees & etc	-	-	-	-	-	-
21	Mortgages and other notes payable	-	5,574,152	27,853,871	33,428,023	(28,590,272)	4,837,751
22	Other liabilities	1,487,180			1,487,180		1,487,180
23	Total liabilities	1,496,582	5,574,152	27,871,905	34,942,639	(28,590,272)	6,352,367
24	Unrestricted	42,087,422	(1,201,336)	174,358	41,060,444	-	41,060,444
25	Temporarily restricted	-	-	-	-	-	-
26	Permanently restricted	-	-	-	-	-	-
31	Total net assets or fund balances	42,087,422	(1,201,336)	174,358	41,060,444	-	41,060,444
32	Total liabilities and net assets/fund balances	43,584,004	4,372,816	28,046,263	76,003,084	(28,590,272)	47,412,811
	Analysis of Net Assets/Fund Balances						
	Total Net Assets/Fund Balance at Beginning of Year	41,553,434	(1,009,486)	298,470	40,842,418	-	40,842,418
	Enter amount from Part I, Line 27	5,323,742	(191,850)	(124,112)	5,007,780	-	5,007,780
	Subtotal	46,877,176	(1,201,336)	174,358	45,850,198	-	45,850,198
	Decreases - Book/Tax Differences on K-1s	(4,789,754)	-	-	(4,789,754)	-	(4,789,754)
	- Nontaxable Distributions	-	-	-	-	-	-
	Total Decreases	(4,789,754)	-	-	(4,789,754)	-	(4,789,754)
	Total Net Assets/Fund Balance at End of Year	42,087,422	(1,201,336)	174,358	41,060,444	-	41,060,444

Form **851** (Rev December 2010) Department of the Treasury Internal Revenue Service

Affiliations Schedule

▶ File with each consolidated income tax return.

For tax year ending

OMB No. 1545-0025

Name of common parent corporation: THE CHALLENGE FOUNDATION

Employer identification number: 58-1817816

Number, street, and room or suite no. If a P O box, see instructions: C/O HABIF, AROGETI & WYNNE, LLP 5 CONCOURSE PARKWAY SUITE 1000

City or town, state, and ZIP code: ATLANTA, GA 30328

Part I Overpayment Credits, Estimated Tax Payments, and Tax Deposits (see instructions)

Corp. No.	Name and address of corporation	Employer identification number	Portion of overpayment credits and estimated tax payments	Portion of tax deposited with Form 7004
	Common parent corporation		17,061.00	0.00
	Subsidiary corporations: CHALLENGE FOUNDATION PROPERTIES, INC C/O 5 CONCOURSE PARKWAY SUITE 1000 ATLANTA, GA 30328	20-3540957		
	CHALLENGE FOUNDATION PROPERTIES OF OR, INC C/O 5 CONCOURSE PARKWAY SUITE 1000 ATLANTA, GA 30328	26-0584979		
	Totals (Must equal amounts shown on the consolidated tax return.) . . . . ▶		17,061.00	

Part II Principal Business Activity, Voting Stock Information, Etc. (see instructions)

Corp. No.	Principal business activity (PBA)	PBA Code No	Did the subsidiary make any nondividend distributions? Yes	No	Stock holdings at beginning of year: Number of shares	Percent of voting power	Percent of value	Owned by corporation no
	Common parent corporation							
	Subsidiary corporations CHALLENGE FOUNDATION PROPERTIES, INC	813000		X	*	100 %	100 %	1
	CHALLENGE FOUNDATION PROPERTIES OF OR, INC	813000		X	*	100 %	100 %	1
						%	%	
	* NOT FOR PROFIT CORPORATION - NO STOCK ISSUED					%	%	
						%	%	
						%	%	

Part III Changes in Stock Holdings During the Tax Year

Corp No	Name of corporation	Share-holder of Corporation No	Date of transaction	(a) Changes		(b) Shares held after changes described in column (a)	
				Number of shares acquired	Number of shares disposed of	Percent of voting power	Percent of value
	N/A					%	%
						%	%
						%	%
						%	%
						%	%
						%	%
						%	%
						%	%

(c) If any transaction listed above caused a transfer of a share of subsidiary stock (defined to include dispositions and deconsolidations), did the share's basis exceed its value at the time of the transfer? See instructions . . . . ☐ Yes ☐ No

(d) Did any share of subsidiary stock become worthless within the meaning of section 165 (taking into account the provisions of Regulations section 1.1502-80(c)) during the taxable year? See instructions . . . . . . ☐ Yes ☐ No

(e) If the equitable owners of any capital stock shown above were other than the holders of record, provide details of the changes.

(f) If additional stock was issued, or if any stock was retired during the year, list the dates and amounts of these transactions.

Part IV Additional Stock Information (see instructions)

1 During the tax year, did the corporation have more than one class of stock outstanding? . . . . ☐ Yes ☐ No
If "Yes," enter the name of the corporation and list and describe each class of stock.

Corp No.	Name of corporation	Class of stock

2 During the tax year, was there any member of the consolidated group that reaffiliated within 60 months of disaffiliation? . . . . ☐ Yes ☐ No
If "Yes," enter the name of the corporation(s) and explain the circumstances.

Corp. No.	Name of corporation	Explanation

3 During the tax year, was there any arrangement in existence by which one or more persons that were not members of the affiliated group could acquire any stock, or acquire any voting power without acquiring stock, in the corporation, other than a de minimis amount, from the corporation or another member of the affiliated group? . . . . ☐ Yes ☐ No
If "Yes," enter the name of the corporation and see the instructions for the percentages to enter in columns (a), (b), and (c).

Corp. No	Name of corporation	(a) Percent of value	(b) Percent of outstanding voting stock	(c) Percent of voting power
		%	%	%
		%	%	%
		%	%	%
		%	%	%

Corp. No	(d) Provide a description of any arrangement.

JSA
2C2030 1 000

2012 Challenge Foundation Grants

Pioneer Preparatory School CFA
6629 West Clarendon Avenue
Phoenix, AZ 85033

Third quarter support (January - March 2012) for the CF Fellows' positions as CFA School Directors in training at the school.

Total	**$33,000**

Thomas Jefferson Classical Academy CFA
2527 US Highway 221-A
Mooresboro, NC 28114

Third quarter support (January - March 2012) for the CF Fellow's position as a CFA School Director in training at the school.

Total	**$12,500**

Piedmont Community Charter School CFA
119 E. Second Ave
P. O. Box 3706
Gastonia, NC 28052

Third quarter support (January - March 2012) for the CF Fellow's position as a CFA School Director in training at the school.

Total	**$13,000**

YMCA of Columbia-Willamette
3001 S. E. Oxbow Parkway
Gresham, OR 97080
Check to: YMCA of Columbia-Willamette
Note on check: For Camp Collins

Support for "kids to camp" scholarships, $8,000 of which will be on a matching (1:1) basis to attract new scholarship gifts. The grant will make it possible for low-income youth to attend Camp Collins next summer.

Total	**$30,000**

Campus Crusade for Christ
Attn: Contributions
P. O. Box 628222
Orlando, FL 32862-8222
Check to: Campus Crusade for Christ

For support of Campus Crusade for Christ's missionary in Philosophy and Apologetics Corey Miller (#0623240). Corey's mission is to promote and defend Christian teachings, beliefs, and values among higher academic circles of colleges and universities both locally and globally.

Total	**$12,000**

Irvington Community School

6705 East Julian Avenue
Indianapolis, IN 46219
Check to: Irvington Community School, Inc.

To support a full-time Special Education classroom teacher for students that were recently transferred to Irvington Community School as the result of the December 16, 2011 closing of the Stonegate Early College High School

Total	**$25,000**

Pioneer Preparatory School CFA
6629 West Clarendon Avenue
Phoenix, AZ 85033
Check to: Challenge Foundation Academies of Arizona, Inc.
Mark on check: For Pioneer Preparatory: A Challenge Foundation Academy

Fourth quarter support (April - June 2012) for the CF Fellow's positions as a CFA School Directors in training at the school.

Total	**$33,000**

Thomas Jefferson Classical Academy CFA
2527 US Highway 221-A
Mooresboro, NC 28114
Check to: Thomas Jefferson Classical Academy: CFA

Fourth quarter support (April - June 2012) for the CF Fellow's position as a CFA School Director in training at the school.

Total	**$12,500**

Piedmont Community Charter School CFA
119 E. Second Ave
P. O. Box 3706
Gastonia, NC 28052
Check to: Piedmont Community Charter School, Inc.: CFA

Fourth quarter support (April - June 2012) for the CF Fellow's position as a CFA School Director in training at the school.

Total	**$13,000**

Cato Institute
1000 Massachusetts Avenue, NW
Washington, DC 20001-5403
Check to: Cato Institute

General operating support for Cato's mission to promote Libertarian principles of limited government, free markets, and individual liberty.

Total	**$50,000**

The Heritage Foundation
214 Massachusetts Avenue, NE
Washington, DC 20002-4999

Check to: The Heritage Foundation

General operating support for the Heritage Foundation's mission to formulate and promote conservative public policies based on the principles of free enterprise, limited government, individual freedom, traditional American values, and a strong national defense.

Total **$25,000**

Institute for Humane Studies
3301 North Fairfax Drive
Arlington, VA 22201-4432
Check to: Institute for Humane Studies

General operating support for the Institute for Humane Studies' mission to promote a freer society by supporting students, recent graduates, and academics interested in the ideas of liberty.

Total **$10,000**

Mercatus Center at George Mason University
3301 N. Fairfax Drive, Suite 450
Arlington, VA 22201
Check to: George Mason University Foundation

General operating support for the Mercatus Center's mission to promote free market enterprise and sound economic policy through scholarly research and academic leadership.

Total **$25,000**

Moving Picture Institute
375 Greenwich St.
New York, NY 10013
Check to: Moving Picture Institute

Support for the Moving Picture Institute's mission to identify and nurture promising filmmakers who are committed to protecting and sustaining a free society.

Total **$10,000**

Pioneer Preparatory School: A Challenge Foundation Academy
6629 West Clarendon Avenue
Phoenix, AZ 85033
Check to: Challenge Foundation Academies of Arizona, Inc.
Mark on check: For Pioneer Preparatory: A Challenge Foundation Academy

For the purchase of 78 Dell Vostro1540 laptop computers, software, and 3 laptop storage carts.

Total **$51,465**

Young America's Foundation
F. M. Kirby Freedom Center

110 Elden Street
Herndon, VA 20170
Check to: Young America's Foundation
Mark on Check: For Reagan Ranch

General operating support for the Young America's Foundation's mission to offer invaluable assistance to young men and women searching for the encouragement and understanding necessary to reinforce the values of a free society and individual responsibility.	
Total	**$10,000**

Parents for Educational Freedom in North Carolina
434 Fayetteville St., Suite 1620
Raleigh, NC 27601
Check to: Parents for Educational Freedom in North Carolina

Ongoing support to help Parents for Educational Freedom in NC promote a comprehensive parental school choice policy that will allow all children in North Carolina to access greater school choice. The grant will also help educate and engage parents, business leaders, education reform advocates, pastors, and policymakers regarding the need for more high-quality charter schools in NC.

Total	**$40,000**

Challenge Foundation Academy - Indianapolis
3980 Meadows Drive
Indianapolis, IN 46205
Check to: Challenge Foundation Academy - Indianapolis

One month support (January 2012) for the CF Fellow's position as a CFA School Director in training at the school.

Total	**$6,835**

The Bill of Rights Institute
200 North Glebe Road, Suite 200
Arlington, VA 22203
Check to: The Bill of Rights Institute

To support the Bill of Rights Institute's mission to educate young people about the words and ideas of America's Founders, the liberties guaranteed in our Founding documents, and how our Founding principles continue to affect and shape a free society.

	$10,000

TeamCFA Foundation
1 East Washington Street, Suite 500
Phoenix, AZ 85004

Sustaining support for the TeamCFA Foundation to continue developing the TeamCFA national network of Challenge Foundation Academies.

Total	**$500,000**

Center for Education Reform
4825 Bethesda Avenue, Suite 220
Bethesda, Maryland 20814

To help the Center for Education Reform achieve the following four core goals: (1) Engage lawmakers nationally with special emphasis in target states, to increase quality choices among charter, digital, and choice schools to raise the level of accountability in all school sectors, (2) Find and empower grassroots activists to support school choice opportunities, (3) Increase the amount of media coverage on reform by 5% nationally, particularly in the top 50 newspapers and top 10 most populated news internet sites, and (4) Create the Parent Power Index for advocates for parental control and market the PPI through the premiere of the Walden Media's Film, "Won't Back Down" about parents' rights and power.	
Total	**$50,000**

Arizona Charter Schools Association
1825 E. Northern Avenue, Suite 275
Phoenix, AZ 85020
Check to: Arizona Charter Schools Association

To support professional development services for Arizona charter school educators. The services will focus on three program areas: (1) Free Professional Development for ACSA Member Charter Schools, (2) Customized Intensive Professional Development for Schools, and (3) New Charter School Development.

Total	**$50,000**

Foundation for Excellence in Education
215 South Monroe St., Suite 420
P. O. Box 10691 (32302)
Tallahassee, FL 32301
Check to: Foundation for Excellence in Education, Inc.

To support the National Summit on Education Reform Initiatives. The two-day conference will focus on improving education policy around the nation, state-by-state, by providing strategic support to Governors, state education chiefs, lawmakers and policymakers to adopt, implement, and protect education reforms, including charter school expansion.

$50,000

Institute for Justice
901 N. Glebe Road, Suite 900
Arlington, VA 22203
Check to: Institute for Justice

To provide ongoing support for the Institute for Justice's legal cause to vindicate the constitutionality of school choice.

$25,000

The Philanthropy Roundtable
1730 M Street, NW, Suite 601
Washington, DC 20036
Check to: The Philanthropy Roundtable

Continuing support for The Philanthropy Roundtable's K-12 Education Breakthrough Group. The grant will help The Roundtable continue its active outreach to new philanthropists on opportunities to invest in K-12 education reform efforts, both in the nation and in their individual communities.

Total	**$25,000**

TeamCFA Foundation
1 East Washington Street, Suite 500
Phoenix, AZ 85004

Sustaining support for the TeamCFA Foundation to continue developing the TeamCFA national network of Challenge Foundation Academies.

Total	**$300,000**

Jesuit High School
9000 SW Beaverton Hillsdale Highway
Portland, OR 97225-2491
Check to: Jesuit High School

Support for student financial aid in response to annual appeal at the 2012 Financial Aid Luncheon.

Total	**$5,765**

Thomas A. Edison High School
9020 SW Beaverton-Hillsdale Hwy
Portland, OR 97225
Check to: Thomas A. Edison High School

To purchase 45 Apple iPods and related equipment for Edison High School's audio library to enhance reading skills of students with learning disabilities.

Total	**$8,255**

Goldwater Institute
500 East Coronado Road
Phoenix, AZ 85004
Check to: The Goldwater Institute

Two-part grant: (1) $50,000 to support the Goldwater Institute's Center for Constitutional Litigation in protecting individual liberty and constraints on government power in the Arizona Constitution, and (2) $50,000 to support the Goldwater program to advance liberty by reforming education and promoting school choice options for parents and their children.

Total	**$100,000**

TeamCFA Foundation
1 East Washington Street, Suite 500
Phoenix, AZ 85004

Sustaining support for the TeamCFA Foundation to continue developing the TeamCFA national network of Challenge Foundation Academies.

Total	**$225,000**

Grant Total	**$1,761,320**

REALIZED GAIN/LOSS DETAIL

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
07/09/12	128.000	**ABBOTT LABS**	-$7,783.46	$8,287.82	$504.36	$0.00
		ACCOUNT NUMBER 3025886209				
		26.0000 UNITS ACQUIRED ON 03/21/12	1,566.16			
		27.0000 UNITS ACQUIRED ON 03/22/12	1,627.29			
		27.0000 UNITS ACQUIRED ON 03/23/12	1,627.29			
		11.0000 UNITS ACQUIRED ON 03/27/12	675.72			
		11.0000 UNITS ACQUIRED ON 03/28/12	669.65			
		10.0000 UNITS ACQUIRED ON 05/11/12	623.91			
		11.0000 UNITS ACQUIRED ON 05/14/12	678.75			
		5.0000 UNITS ACQUIRED ON 06/20/12	314.69			
09/10/12	20.000	**ABBOTT LABS**	-1,086.95	1,310.57	223.62	0.00
		ACCOUNT NUMBER 51752600				
		20.0000 UNITS ACQUIRED ON 02/01/12	1,086.95			
09/10/12	22.000	**AETNA INC-NEW**	-804.10	840.16	0.00	36.06
		ACCOUNT NUMBER 51752600				
		22.0000 UNITS ACQUIRED ON 02/04/11	804.10			
02/09/12	2.000	**ALEXION PHARMACEUTICALS INC**	-137.44	159.37	21.93	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 12/23/11	137.44			
04/05/12	2.000	**ALEXION PHARMACEUTICALS INC**	-137.44	185.38	47.94	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 12/23/11	137.44			
07/09/12	56.000	**ALEXION PHARMACEUTICALS INC**	-2,954.73	5,772.91	2,818.18	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 08/08/11	238.27			
		21.0000 UNITS ACQUIRED ON 08/11/11	1,053.14			
		11.0000 UNITS ACQUIRED ON 08/16/11	577.06			
		14.0000 UNITS ACQUIRED ON 08/18/11	700.28			
		3.0000 UNITS ACQUIRED ON 12/23/11	206.16			
		2.0000 UNITS ACQUIRED ON 04/26/12	179.82			
02/07/12	17.000	**ALLERGAN INC**	-996.81	1,460.14	0.00	463.33
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 02/09/10	353.86			
		11.0000 UNITS ACQUIRED ON 02/10/10	642.95			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
02/08/12	16.000	**ALLERGAN INC**	-931.21	1,363.92	0.00	432.71
		ACCOUNT NUMBER 3025886209				
		12.0000 UNITS ACQUIRED ON 02/05/10	699.41			
		4.0000 UNITS ACQUIRED ON 02/08/10	231.80			
02/08/12	18.000	**ALLERGAN INC**	-1,036.56	1,545.92	0.00	509.36
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 02/05/10	630.90			
		7.0000 UNITS ACQUIRED ON 02/08/10	405.66			
02/22/12	3.000	**AMAZON COM INC COM**	-541.91	537.91	-4.00	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 01/10/12	179.59			
		2.0000 UNITS ACQUIRED ON 01/17/12	362.32			
03/30/12	2.000	**AMAZON COM INC COM**	-233.46	413.07	0.00	179.61
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 07/27/10	233.46			
04/30/12	9.000	**AMAZON COM INC COM**	-821.14	1,742.82	0.00	921.68
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 07/27/10	233.46			
		7.0000 UNITS ACQUIRED ON 06/02/09	587.68			
05/01/12	4.000	**AMAZON COM INC COM**	-335.82	782.42	0.00	446.60
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 06/02/09	335.82			
05/23/12	2.000	**AMAZON COM INC COM**	-167.91	428.14	0.00	260.23
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 06/02/09	167.91			
05/24/12	15.000	**AMAZON COM INC COM**	-1,202.11	3,284.03	0.00	2,081.92
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 06/02/09	83.95			
		7.0000 UNITS ACQUIRED ON 07/09/09	548.79			
		4.0000 UNITS ACQUIRED ON 07/13/09	325.87			
		3.0000 UNITS ACQUIRED ON 07/14/09	243.50			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/11/12	2.000	**AMERICAN EXPRESS CO**	- 105.77	110.04	4.27	0.00
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/16/12	105.77			
07/18/12	12.000	**AMERICAN EXPRESS CO**	- 634.63	691.08	56.45	0.00
		ACCOUNT NUMBER 51752600				
		12.0000 UNITS ACQUIRED ON 02/16/12	634.63			
09/10/12	16.000	**AMERICAN EXPRESS CO**	- 846.17	915.49	69.32	0.00
		ACCOUNT NUMBER 51752600				
		16.0000 UNITS ACQUIRED ON 02/16/12	846.17			
01/12/12	8.000	**AMERICAN TOWER CORP**	- 405.65	482.74	77.09	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 06/13/11	405.65			
03/13/12	31.000	**AMERICAN TOWER CORP**	- 1,569.91	1,944.94	375.03	0.00
		ACCOUNT NUMBER 3025886209				
		18.0000 UNITS ACQUIRED ON 06/15/11	911.77			
		13.0000 UNITS ACQUIRED ON 06/14/11	658.14			
03/14/12	35.000	**AMERICAN TOWER CORP**	- 1,771.26	2,176.99	405.73	0.00
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 06/14/11	202.50			
		17.0000 UNITS ACQUIRED ON 06/17/11	860.40			
		14.0000 UNITS ACQUIRED ON 06/16/11	708.36			
03/15/12	36.000	**AMERICAN TOWER CORP**	- 1,806.89	2,228.95	422.06	0.00
		ACCOUNT NUMBER 3025886209				
		18.0000 UNITS ACQUIRED ON 06/10/11	900.22			
		1.0000 UNITS ACQUIRED ON 06/16/11	50.60			
		17.0000 UNITS ACQUIRED ON 06/20/11	856.07			
10/24/12	28.000	**AMERICAN TOWER CORP**	- 1,995.56	2,070.94	75.38	0.00
		ACCOUNT NUMBER 3025886209				
		28.0000 UNITS ACQUIRED ON 07/03/12	1,995.56			
04/17/12	15.000	**AMERIPRISE FINL INC**	- 872.55	820.45	0.00	- 52.10
		ACCOUNT NUMBER 51752600				
		15.0000 UNITS ACQUIRED ON 02/04/11	872.55			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/11/12	3.000	**AMERIPRISE FINL INC**	-174.51	144.43	0.00	-30.08
		ACCOUNT NUMBER 51752600 3.0000 UNITS ACQUIRED ON 02/04/11	174.51			
06/12/12	10.000	**AMERIPRISE FINL INC**	-581.70	486.40	0.00	-95.30
		ACCOUNT NUMBER 51752600 10.0000 UNITS ACQUIRED ON 02/04/11	581.70			
06/14/12	6.000	**AMERIPRISE FINL INC**	-349.02	288.80	0.00	-60.22
		ACCOUNT NUMBER 51752600 6.0000 UNITS ACQUIRED ON 02/04/11	349.02			
06/15/12	6.000	**AMERIPRISE FINL INC**	-349.02	286.87	0.00	-62.15
		ACCOUNT NUMBER 51752600 6.0000 UNITS ACQUIRED ON 02/04/11	349.02			
09/10/12	9.000	**AMERIPRISE FINL INC**	-523.53	489.58	0.00	-33.95
		ACCOUNT NUMBER 51752600 9.0000 UNITS ACQUIRED ON 02/04/11	523.53			
02/22/12	2.000	**APPLE INC**	-232.68	991.43	0.00	758.75
		ACCOUNT NUMBER 3025886209 2.0000 UNITS ACQUIRED ON 04/15/09	232.68			
03/06/12	2.000	**APPLE INC**	-232.68	1,086.32	0.00	853.64
		ACCOUNT NUMBER 3025886209 2.0000 UNITS ACQUIRED ON 04/15/09	232.68			
03/12/12	1.000	**APPLE INC**	-116.34	533.85	0.00	417.51
		ACCOUNT NUMBER 3025886209 1.0000 UNITS ACQUIRED ON 04/15/09	116.34			
03/21/12	1.000	**APPLE INC**	-116.34	584.73	0.00	468.39
		ACCOUNT NUMBER 3025886209 1.0000 UNITS ACQUIRED ON 04/15/09	116.34			
03/23/12	1.000	**APPLE INC**	-116.34	601.81	0.00	485.47
		ACCOUNT NUMBER 3025886209 1.0000 UNITS ACQUIRED ON 04/15/09	116.34			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
04/19/12	5.000	**APPLE INC**	-506.49	2,928.89	0.00	2,422.40
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 03/18/09	506.49			
06/11/12	1.000	**APPLE INC**	-87.81	571.35	0.00	483.54
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 03/06/07	87.81			
07/09/12	4.000	**APPLE INC**	-1,828.11	2,395.16	69.56	497.49
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 05/08/12	565.39			
		2.0000 UNITS ACQUIRED ON 06/11/12	1,161.42			
		1.0000 UNITS ACQUIRED ON 03/18/09	101.30			
09/10/12	2.000	**APPLE INC**	-175.63	1,342.98	0.00	1,167.35
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 03/06/07	175.63			
06/11/12	11.000	**APPLIED MATERIALS INC**	-175.14	115.94	0.00	-59.20
		ACCOUNT NUMBER 51752600				
		11.0000 UNITS ACQUIRED ON 03/07/11	175.14			
09/10/12	31.000	**APPLIED MATERIALS INC**	-493.58	362.69	0.00	-130.89
		ACCOUNT NUMBER 51752600				
		31.0000 UNITS ACQUIRED ON 03/07/11	493.58			
02/10/12	65.000	**ARM HOLDINGS PLC - ADR**	-1,692.21	1,744.81	-10.10	62.70
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 01/14/11	284.41			
		10.0000 UNITS ACQUIRED ON 06/03/11	280.55			
		5.0000 UNITS ACQUIRED ON 10/07/11	132.20			
		39.0000 UNITS ACQUIRED ON 01/13/11	995.05			
02/13/12	65.000	**ARM HOLDINGS PLC - ADR**	-1,654.07	1,760.93	0.00	106.86
		ACCOUNT NUMBER 3025886209				
		23.0000 UNITS ACQUIRED ON 01/13/11	586.83			
		42.0000 UNITS ACQUIRED ON 01/21/11	1,067.24			
12/12/12	29.000	**ARM HOLDINGS PLC - ADR**	-704.41	1,050.65	346.24	0.00
		ACCOUNT NUMBER 3025886209				
		29.0000 UNITS ACQUIRED ON 07/03/12	704.41			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
12/14/12	23.000	**ARM HOLDINGS PLC - ADR**	-558.67	849.26	290.59	0.00
		ACCOUNT NUMBER 3025886209				
		23.0000 UNITS ACQUIRED ON 07/03/12	558.67			
09/05/12	571.837	**ARTIO TOTAL RETURN BD FD CL I #1524**	-7,879.91	8,000.00	120.09	0.00
		ACCOUNT NUMBER 3025001931				
		571.8370 UNITS ACQUIRED ON 06/26/12	7,879.91			
09/05/12	286.533	**ARTISAN FDS INC SMALL CAP FD #660**	-5,446.99	6,000.00	553.01	0.00
		ACCOUNT NUMBER 3025001931				
		286.5330 UNITS ACQUIRED ON 06/26/12	5,446.99			
09/05/12	143.678	**ARTISAN MID CAP VALUE FUND #1464**	-2,798.85	3,000.00	201.15	0.00
		ACCOUNT NUMBER 3025001931				
		143.6780 UNITS ACQUIRED ON 06/26/12	2,798.85			
07/09/12	130.000	**AUTODESK INC**	-5,293.18	4,499.20	-793.98	0.00
		ACCOUNT NUMBER 3025886209				
		23.0000 UNITS ACQUIRED ON 03/14/12	899.76			
		48.0000 UNITS ACQUIRED ON 03/19/12	1,968.96			
		39.0000 UNITS ACQUIRED ON 03/20/12	1,599.74			
		20.0000 UNITS ACQUIRED ON 04/16/12	824.72			
03/19/12	8.000	**AVAGO TECHNOLOGIES LTD**	-285.69	299.52	13.83	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 03/07/12	285.69			
04/19/12	12.000	**AVAGO TECHNOLOGIES LTD**	-421.62	444.92	23.30	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 03/07/12	71.42			
		10.0000 UNITS ACQUIRED ON 10/18/11	350.20			
06/06/12	46.000	**AVAGO TECHNOLOGIES LTD**	-1,603.13	1,426.01	-177.12	0.00
		ACCOUNT NUMBER 3025886209				
		7.0000 UNITS ACQUIRED ON 10/18/11	245.14			
		16.0000 UNITS ACQUIRED ON 10/19/11	560.12			
		17.0000 UNITS ACQUIRED ON 10/20/11	590.02			
		6.0000 UNITS ACQUIRED ON 11/08/11	207.85			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/07/12	76.000	**AVAGO TECHNOLOGIES LTD**	-2,415.23	2,312.78	-102.45	0.00
		ACCOUNT NUMBER 3025886209				
		16.0000 UNITS ACQUIRED ON 10/20/11	533.35			
		2.0000 UNITS ACQUIRED ON 11/08/11	69.28			
		11.0000 UNITS ACQUIRED ON 11/09/11	369.01			
		12.0000 UNITS ACQUIRED ON 12/05/11	380.86			
		28.0000 UNITS ACQUIRED ON 12/06/11	859.38			
		7.0000 UNITS ACQUIRED ON 12/22/11	203.35			
09/18/12	10.000	**BAIDU INC ADR**	-1,337.26	1,102.49	-234.77	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 03/07/12	134.09			
		4.0000 UNITS ACQUIRED ON 03/27/12	613.62			
		1.0000 UNITS ACQUIRED ON 04/26/12	133.19			
		4.0000 UNITS ACQUIRED ON 07/03/12	456.36			
09/19/12	1.000	**BAIDU INC ADR**	-114.09	115.78	1.69	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 07/03/12	114.09			
10/17/12	5.000	**BAIDU INC ADR**	-492.35	555.99	-8.68	72.32
		ACCOUNT NUMBER 3025886209				
		3.0000 UNITS ACQUIRED ON 07/03/12	342.27			
		2.0000 UNITS ACQUIRED ON 06/04/10	150.08			
10/22/12	4.000	**BAIDU INC ADR**	-300.16	459.27	0.00	159.11
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 06/04/10	300.16			
11/19/12	24.000	**BAIDU INC ADR**	-1,790.97	2,249.95	0.00	458.98
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 06/04/10	450.25			
		18.0000 UNITS ACQUIRED ON 06/15/10	1,340.72			
09/10/12	7.000	**BLACKROCK INC**	-1,258.65	1,235.75	0.00	-22.90
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 07/29/11	724.56			
		3.0000 UNITS ACQUIRED ON 07/29/11	534.09			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/11/12	**2.000**	**BOEING CO**	**-175.42**	**137.22**	**0.00**	**-38.20**
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 03/06/07	175.42			
09/10/12	**16.000**	**BOEING CO**	**-989.76**	**1,147.33**	**0.00**	**157.57**
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 03/06/07	438.55			
		11.0000 UNITS ACQUIRED ON 10/07/08	551.21			
07/09/12	**144.000**	**BROADCOM CORPORATION COM**	**-4,673.63**	**4,849.82**	**176.19**	**0.00**
		ACCOUNT NUMBER 3025886209				
		56.0000 UNITS ACQUIRED ON 06/01/12	1,788.93			
		57.0000 UNITS ACQUIRED ON 06/01/12	1,820.02			
		23.0000 UNITS ACQUIRED ON 06/18/12	794.50			
		8.0000 UNITS ACQUIRED ON 06/22/12	270.18			
07/25/12	**11.000**	**C H ROBINSON WORLDWIDE INC**	**-672.32**	**627.13**	**-45.19**	**0.00**
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 07/03/12	672.32			
07/27/12	**4.000**	**C H ROBINSON WORLDWIDE INC**	**-244.48**	**223.62**	**-20.86**	**0.00**
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 07/03/12	244.48			
08/07/12	**14.000**	**C H ROBINSON WORLDWIDE INC**	**-855.68**	**735.87**	**-119.81**	**0.00**
		ACCOUNT NUMBER 3025886209				
		14.0000 UNITS ACQUIRED ON 07/03/12	855.68			
09/05/12	**4.000**	**C H ROBINSON WORLDWIDE INC**	**-244.48**	**225.75**	**-18.73**	**0.00**
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 07/03/12	244.48			
09/14/12	**20.000**	**C H ROBINSON WORLDWIDE INC**	**-1,222.40**	**1,148.22**	**-74.18**	**0.00**
		ACCOUNT NUMBER 3025886209				
		20.0000 UNITS ACQUIRED ON 07/03/12	1,222.40			
10/03/12	**25.000**	**C H ROBINSON WORLDWIDE INC**	**-1,528.00**	**1,466.55**	**-61.45**	**0.00**
		ACCOUNT NUMBER 3025886209				
		25.0000 UNITS ACQUIRED ON 07/03/12	1,528.00			

REALIZED GAIN/LOSS DETAIL *(continued)*

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
11/06/12	27.000	**C H ROBINSON WORLDWIDE INC**	-1,650.23	1,658.00	7.77	0.00
		ACCOUNT NUMBER 3025886209				
		27.0000 UNITS ACQUIRED ON 07/03/12	1,650.23			
11/09/12	9.000	**C H ROBINSON WORLDWIDE INC**	-550.08	567.43	17.35	0.00
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 07/03/12	550.08			
11/23/12	13.000	**C H ROBINSON WORLDWIDE INC**	-794.56	771.04	-23.52	0.00
		ACCOUNT NUMBER 3025886209				
		13.0000 UNITS ACQUIRED ON 07/03/12	794.56			
06/27/12	2,402.023	**CALVERT CAPTL ACCUMULATION-I #764**	-71,604.30	76,000.00	4,395.70	0.00
		ACCOUNT NUMBER 3025001931				
		2,402.0230 UNITS ACQUIRED ON 12/13/11	71,604.30			
09/05/12	174.317	**CALVERT CAPTL ACCUMULATION-I #764**	-5,196.39	6,000.00	803.61	0.00
		ACCOUNT NUMBER 3025001931				
		174.3170 UNITS ACQUIRED ON 12/13/11	5,196.39			
04/23/12	35.000	**CAMERON INTL CORP**	-1,892.86	1,749.26	-143.60	0.00
		ACCOUNT NUMBER 3025886209				
		14.0000 UNITS ACQUIRED ON 12/05/11	764.21			
		13.0000 UNITS ACQUIRED ON 12/06/11	703.49			
		8.0000 UNITS ACQUIRED ON 03/14/12	425.16			
04/24/12	32.000	**CAMERON INTL CORP**	-1,698.42	1,606.96	-91.46	0.00
		ACCOUNT NUMBER 3025886209				
		13.0000 UNITS ACQUIRED ON 12/07/11	690.68			
		13.0000 UNITS ACQUIRED ON 12/08/11	689.08			
		5.0000 UNITS ACQUIRED ON 03/14/12	265.73			
		1.0000 UNITS ACQUIRED ON 12/07/11	52.93			
04/25/12	31.000	**CAMERON INTL CORP**	-1,603.12	1,522.75	-80.37	0.00
		ACCOUNT NUMBER 3025886209				
		12.0000 UNITS ACQUIRED ON 12/07/11	635.14			
		10.0000 UNITS ACQUIRED ON 12/23/11	495.39			
		9.0000 UNITS ACQUIRED ON 01/10/12	472.59			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/11/12	1.000	**CAMERON INTL CORP**	-56.85	46.08	0.00	-10.77
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	56.85			
09/10/12	13.000	**CAMERON INTL CORP**	-739.05	703.93	0.00	-35.12
		ACCOUNT NUMBER 51752600				
		13.0000 UNITS ACQUIRED ON 02/04/11	739.05			
09/10/12	9.000	**CAPITAL ONE FINANCIAL CORP**	-490.68	503.80	13.12	0.00
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 04/12/12	490.68			
09/10/12	24.000	**CENTURYLINK, INC**	-1,038.43	1,023.33	0.00	-15.10
		ACCOUNT NUMBER 51752600				
		24.0000 UNITS ACQUIRED ON 02/04/11	1,038.43			
01/20/12	9.000	**CERNER CORP COM**	-520.55	550.06	29.51	0.00
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 11/23/11	520.55			
01/23/12	7.000	**CERNER CORP COM**	-404.37	426.85	22.48	0.00
		ACCOUNT NUMBER 3025886209				
		3.0000 UNITS ACQUIRED ON 11/23/11	173.51			
		4.0000 UNITS ACQUIRED ON 11/25/11	230.86			
01/24/12	8.000	**CERNER CORP COM**	-460.51	490.22	29.71	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 11/25/11	288.58			
		3.0000 UNITS ACQUIRED ON 11/23/11	171.93			
01/24/12	12.000	**CERNER CORP COM**	-687.63	732.47	44.84	0.00
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 11/23/11	515.78			
		3.0000 UNITS ACQUIRED ON 11/22/11	171.85			
01/25/12	12.000	**CERNER CORP COM**	-687.07	735.97	48.90	0.00
		ACCOUNT NUMBER 3025886209				
		3.0000 UNITS ACQUIRED ON 11/22/11	171.84			
		9.0000 UNITS ACQUIRED ON 12/19/11	515.23			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
01/26/12	7.000	**CERNER CORP COM**	-400.73	426.85	26.12	0.00
		ACCOUNT NUMBER 3025886209				
		7.0000 UNITS ACQUIRED ON 12/19/11	400.73			
02/02/12	5.000	**CERNER CORP COM**	-286.24	303.78	17.54	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 12/19/11	286.24			
06/11/12	2.000	**CIT GROUP INC.**	-87.88	68.66	0.00	-19.22
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 06/01/11	87.88			
09/10/12	14.000	**CIT GROUP INC.**	-615.16	534.22	0.00	-80.94
		ACCOUNT NUMBER 51752600				
		14.0000 UNITS ACQUIRED ON 06/01/11	615.16			
07/09/12	68.000	**CITRIX SYS INC COM**	-3,983.40	5,781.91	151.40	1,647.11
		ACCOUNT NUMBER 3025886209				
		12.0000 UNITS ACQUIRED ON 08/13/10	684.59			
		24.0000 UNITS ACQUIRED ON 08/16/10	1,376.12			
		4.0000 UNITS ACQUIRED ON 08/17/10	233.40			
		20.0000 UNITS ACQUIRED ON 08/18/10	1,160.46			
		6.0000 UNITS ACQUIRED ON 01/10/12	384.79			
		2.0000 UNITS ACQUIRED ON 05/31/12	144.04			
09/10/12	9.000	**CME GROUP INC**	-481.04	496.96	15.92	0.00
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 08/09/12	481.04			
01/24/12	17.000	**COACH INC**	-890.14	1,100.30	210.16	0.00
		ACCOUNT NUMBER 3025886209				
		10.0000 UNITS ACQUIRED ON 09/01/11	557.59			
		7.0000 UNITS ACQUIRED ON 08/22/11	332.55			
01/25/12	17.000	**COACH INC**	-807.62	1,096.39	288.77	0.00
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 08/22/11	807.62			

REALIZED GAIN/LOSS DETAIL *(continued)*

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
01/26/12	18.000	**COACH INC**	-851.08	1,161.73	310.65	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 08/22/11	47.51			
		17.0000 UNITS ACQUIRED ON 08/22/11	803.57			
01/27/12	17.000	**COACH INC**	-803.57	1,152.28	348.71	0.00
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 08/22/11	803.57			
09/10/12	7.000	**COGNIZANT TECH SOLUTIONS CRP COM**	-427.02	445.33	18.31	0.00
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 05/21/12	427.02			
09/10/12	5.000	**COLGATE PALMOLIVE CO**	-380.65	532.23	0.00	151.58
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	380.65			
03/19/12	36.000	**COMCAST CORP-SPECIAL CL A**	-791.44	1,054.31	0.00	262.87
		ACCOUNT NUMBER 51752600				
		36.0000 UNITS ACQUIRED ON 02/04/11	791.44			
06/11/12	2.000	**COMCAST CORP-SPECIAL CL A**	-43.97	58.26	0.00	14.29
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/04/11	43.97			
08/08/12	44.000	**COMCAST CORP-SPECIAL CL A**	-967.31	1,477.55	0.00	510.24
		ACCOUNT NUMBER 51752600				
		44.0000 UNITS ACQUIRED ON 02/04/11	967.31			
09/10/12	33.000	**COMCAST CORP-SPECIAL CL A**	-725.49	1,086.99	0.00	361.50
		ACCOUNT NUMBER 51752600				
		33.0000 UNITS ACQUIRED ON 02/04/11	725.49			
12/26/12	47.000	**COMCAST CORP-SPECIAL CL A**	-1,033.27	1,722.74	0.00	689.47
		ACCOUNT NUMBER 51752600				
		47.0000 UNITS ACQUIRED ON 02/04/11	1,033.27			
06/11/12	1.000	**CONOCOPHILLIPS**	-56.09	53.17	-2.92	0.00
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 11/08/11	56.09			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
07/02/12	34.000	**CONOCOPHILLIPS**	-1,106.87	1,840.69	-19.51	753.33
		ACCOUNT NUMBER 51752600				
		10.0000 UNITS ACQUIRED ON 11/08/11	560.89			
		24.0000 UNITS ACQUIRED ON 12/02/03	545.98			
07/02/12	17.000	**CONOCOPHILLIPS**	-386.74	923.88	0.00	537.14
		ACCOUNT NUMBER 51752600				
		17.0000 UNITS ACQUIRED ON 12/02/03	386.74			
04/16/12	58.000	**CORNING INC**	-1,350.23	782.28	0.00	-567.95
		ACCOUNT NUMBER 51752600				
		58.0000 UNITS ACQUIRED ON 02/04/11	1,350.23			
04/17/12	54.000	**CORNING INC**	-1,257.11	741.68	0.00	-515.43
		ACCOUNT NUMBER 51752600				
		54.0000 UNITS ACQUIRED ON 02/04/11	1,257.11			
07/31/12	65.000	**CORNING INC**	-1,513.19	721.57	0.00	-791.62
		ACCOUNT NUMBER 51752600				
		65.0000 UNITS ACQUIRED ON 02/04/11	1,513.19			
08/01/12	11.000	**CORNING INC**	-256.08	127.27	0.00	-128.81
		ACCOUNT NUMBER 51752600				
		11.0000 UNITS ACQUIRED ON 02/04/11	256.08			
08/02/12	31.000	**CORNING INC**	-721.67	352.71	0.00	-368.96
		ACCOUNT NUMBER 51752600				
		31.0000 UNITS ACQUIRED ON 02/04/11	721.67			
08/03/12	36.000	**CORNING INC**	-838.07	409.16	0.00	-428.91
		ACCOUNT NUMBER 51752600				
		36.0000 UNITS ACQUIRED ON 02/04/11	838.07			
08/06/12	34.000	**CORNING INC**	-791.51	383.75	0.00	-407.76
		ACCOUNT NUMBER 51752600				
		34.0000 UNITS ACQUIRED ON 02/04/11	791.51			
05/08/12	14.000	**COSTCO WHOLESALE CORP**	-1,194.31	1,188.27	-6.04	0.00
		ACCOUNT NUMBER 3025886209				
		7.0000 UNITS ACQUIRED ON 11/08/11	595.14			
		2.0000 UNITS ACQUIRED ON 04/26/12	176.06			
		5.0000 UNITS ACQUIRED ON 01/04/12	423.11			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
05/09/12	27.000	**COSTCO WHOLESALE CORP**	-2,253.20	2,268.28	15.08	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 11/09/11	665.14			
		14.0000 UNITS ACQUIRED ON 11/09/11	1,164.95			
		5.0000 UNITS ACQUIRED ON 01/04/12	423.11			
05/10/12	28.000	**COSTCO WHOLESALE CORP**	-2,281.00	2,328.32	47.32	0.00
		ACCOUNT NUMBER 3025886209				
		14.0000 UNITS ACQUIRED ON 11/21/11	1,142.63			
		14.0000 UNITS ACQUIRED ON 11/22/11	1,138.37			
07/09/12	148.000	**CROWN CASTLE INTL CORP**	-8,026.48	8,872.41	845.93	0.00
		ACCOUNT NUMBER 3025886209				
		29.0000 UNITS ACQUIRED ON 03/08/12	1,563.97			
		28.0000 UNITS ACQUIRED ON 03/09/12	1,513.27			
		27.0000 UNITS ACQUIRED ON 03/12/12	1,485.38			
		5.0000 UNITS ACQUIRED ON 03/14/12	263.00			
		6.0000 UNITS ACQUIRED ON 03/20/12	316.81			
		5.0000 UNITS ACQUIRED ON 03/26/12	268.60			
		27.0000 UNITS ACQUIRED ON 04/16/12	1,462.31			
		10.0000 UNITS ACQUIRED ON 05/03/12	566.48			
		11.0000 UNITS ACQUIRED ON 05/21/12	586.66			
03/23/12	3.000	**CUMMINS INC.**	-214.51	366.27	0.00	151.76
		ACCOUNT NUMBER 3025886209				
		3.0000 UNITS ACQUIRED ON 07/12/10	214.51			
05/11/12	2.000	**CUMMINS INC.**	-143.01	206.95	0.00	63.94
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 07/12/10	143.01			
05/22/12	7.000	**CUMMINS INC.**	-491.00	678.97	0.00	187.97
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 07/12/10	71.50			
		6.0000 UNITS ACQUIRED ON 07/09/10	419.50			
07/09/12	43.000	**CUMMINS INC.**	-2,928.63	4,279.26	0.00	1,350.63
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 07/07/10	1,129.08			
		15.0000 UNITS ACQUIRED ON 07/08/10	1,030.47			
		11.0000 UNITS ACQUIRED ON 07/09/10	769.08			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
04/12/12	10.000	**DANAHER CORP**	-549.51	542.52	-6.99	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 05/04/11	329.87			
		4.0000 UNITS ACQUIRED ON 05/03/11	219.64			
06/11/12	1.000	**DANAHER CORP**	-48.07	50.92	0.00	2.85
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	48.07			
07/09/12	158.000	**DANAHER CORP**	-8,249.99	8,286.93	60.48	-23.54
		ACCOUNT NUMBER 3025886209				
		15.0000 UNITS ACQUIRED ON 04/26/11	809.67			
		24.0000 UNITS ACQUIRED ON 05/03/11	1,317.84			
		8.0000 UNITS ACQUIRED ON 06/03/11	415.57			
		32.0000 UNITS ACQUIRED ON 06/15/11	1,658.02			
		46.0000 UNITS ACQUIRED ON 06/15/11	2,378.55			
		8.0000 UNITS ACQUIRED ON 07/21/11	418.44			
		10.0000 UNITS ACQUIRED ON 07/25/11	517.84			
		5.0000 UNITS ACQUIRED ON 10/07/11	212.33			
		10.0000 UNITS ACQUIRED ON 03/07/12	521.73			
09/10/12	20.000	**DANAHER CORP**	-961.40	1,056.57	0.00	95.17
		ACCOUNT NUMBER 51752600				
		20.0000 UNITS ACQUIRED ON 02/04/11	961.40			
09/10/12	11.000	**DARDEN RESTAURANTS INC**	-584.39	571.10	-13.29	0.00
		ACCOUNT NUMBER 51752600				
		11.0000 UNITS ACQUIRED ON 03/14/12	584.39			
12/07/12	26.000	**DARDEN RESTAURANTS INC**	-1,371.73	1,223.11	-148.62	0.00
		ACCOUNT NUMBER 51752600				
		21.0000 UNITS ACQUIRED ON 03/14/12	1,115.66			
		5.0000 UNITS ACQUIRED ON 03/30/12	256.07			
12/10/12	12.000	**DARDEN RESTAURANTS INC**	-614.58	564.51	-50.07	0.00
		ACCOUNT NUMBER 51752600				
		12.0000 UNITS ACQUIRED ON 03/30/12	614.58			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
12/11/12	33.000	**DARDEN RESTAURANTS INC**	-1,561.79	1,550.31	-8.47	-3.01
		ACCOUNT NUMBER 51752600				
		31.0000 UNITS ACQUIRED ON 11/17/11	1,459.36			
		2.0000 UNITS ACQUIRED ON 03/30/12	102.43			
04/04/12	23.000	**DAVITA INC**	-1,759.96	2,070.72	0.00	310.76
		ACCOUNT NUMBER 51752600				
		23.0000 UNITS ACQUIRED ON 02/04/11	1,759.96			
10/04/12	8.000	**DAVITA INC**	-684.16	831.82	10.37	137.29
		ACCOUNT NUMBER 51752600				
		3.0000 UNITS ACQUIRED ON 09/05/12	301.56			
		5.0000 UNITS ACQUIRED ON 02/04/11	382.60			
10/09/12	7.000	**DAVITA INC**	-535.64	731.06	0.00	195.42
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 02/04/11	535.64			
02/22/12	15.000	**DEERE & CO**	-1,271.00	1,252.18	-18.82	0.00
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 01/17/12	341.28			
		11.0000 UNITS ACQUIRED ON 01/11/12	929.72			
02/23/12	5.000	**DEERE & CO**	-422.60	417.39	-5.21	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 01/11/12	422.60			
02/23/12	21.000	**DEERE & CO**	-1,762.09	1,758.09	-4.00	0.00
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 01/11/12	760.68			
		12.0000 UNITS ACQUIRED ON 01/12/12	1,001.41			
02/24/12	21.000	**DEERE & CO**	-1,752.46	1,772.50	20.04	0.00
		ACCOUNT NUMBER 3025886209				
		21.0000 UNITS ACQUIRED ON 01/12/12	1,752.46			
09/10/12	9.000	**DEERE & CO**	-700.72	673.36	-27.36	0.00
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 04/11/12	700.72			

REALIZED GAIN/LOSS DETAIL *(continued)*

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
06/11/12	2.000	DELL INC	- 27.78	24.30	0.00	- 3.48
		ACCOUNT NUMBER 51752600 2.0000 UNITS ACQUIRED ON 02/04/11	27.78			
09/10/12	48.000	DELL INC	- 666.71	504.94	0.00	- 161.77
		ACCOUNT NUMBER 51752600 48.0000 UNITS ACQUIRED ON 02/04/11	666.71			
11/21/12	12.000	DELL INC	- 166.68	106.31	0.00	- 60.37
		ACCOUNT NUMBER 51752600 12.0000 UNITS ACQUIRED ON 02/04/11	166.68			
11/30/12	61.000	DELL INC	- 847.28	596.55	0.00	- 250.73
		ACCOUNT NUMBER 51752600 61.0000 UNITS ACQUIRED ON 02/04/11	847.28			
12/03/12	26.000	DELL INC	- 361.13	248.98	0.00	- 112.15
		ACCOUNT NUMBER 51752600 26.0000 UNITS ACQUIRED ON 02/04/11	361.13			
12/04/12	14.000	DELL INC	- 194.46	135.49	0.00	- 58.97
		ACCOUNT NUMBER 51752600 14.0000 UNITS ACQUIRED ON 02/04/11	194.46			
12/05/12	13.000	DELL INC	- 180.57	125.02	0.00	- 55.55
		ACCOUNT NUMBER 51752600 13.0000 UNITS ACQUIRED ON 02/04/11	180.57			
12/06/12	24.000	DELL INC	- 333.35	243.55	0.00	- 89.80
		ACCOUNT NUMBER 51752600 24.0000 UNITS ACQUIRED ON 02/04/11	333.35			
12/07/12	12.000	DELL INC	- 166.68	122.73	0.00	- 43.95
		ACCOUNT NUMBER 51752600 12.0000 UNITS ACQUIRED ON 02/04/11	166.68			
12/10/12	42.000	DELL INC	- 583.37	439.55	0.00	- 143.82
		ACCOUNT NUMBER 51752600 42.0000 UNITS ACQUIRED ON 02/04/11	583.37			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
12/11/12	27.000	**DELL INC**	-375.03	280.33	0.00	-94.70
		ACCOUNT NUMBER 51752600				
		27.0000 UNITS ACQUIRED ON 02/04/11	375.03			
12/12/12	27.000	**DELL INC**	-375.02	280.31	0.00	-94.71
		ACCOUNT NUMBER 51752600				
		27.0000 UNITS ACQUIRED ON 02/04/11	375.02			
06/11/12	2.000	**DEVON ENERGY CORPORATION**	-176.84	119.46	0.00	-57.38
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/04/11	176.84			
09/10/12	13.000	**DEVON ENERGY CORPORATION**	-1,149.46	739.94	0.00	-409.52
		ACCOUNT NUMBER 51752600				
		13.0000 UNITS ACQUIRED ON 02/04/11	1,149.46			
01/20/12	19.000	**DIRECTV-CLASS A**	-803.64	830.86	0.00	27.22
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 01/14/11	382.85			
		10.0000 UNITS ACQUIRED ON 10/11/10	420.79			
01/23/12	30.000	**DIRECTV-CLASS A**	-1,260.04	1,270.74	8.20	2.50
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 10/11/10	378.72			
		21.0000 UNITS ACQUIRED ON 01/28/11	881.32			
01/24/12	61.000	**DIRECTV-CLASS A**	-2,485.24	2,604.53	16.78	102.51
		ACCOUNT NUMBER 3025886209				
		35.0000 UNITS ACQUIRED ON 09/09/10	1,400.20			
		23.0000 UNITS ACQUIRED ON 01/28/11	965.26			
		3.0000 UNITS ACQUIRED ON 09/08/10	119.78			
01/24/12	67.000	**DIRECTV-CLASS A**	-2,673.48	2,862.68	0.00	189.20
		ACCOUNT NUMBER 3025886209				
		32.0000 UNITS ACQUIRED ON 09/08/10	1,277.68			
		35.0000 UNITS ACQUIRED ON 09/08/10	1,395.80			
06/27/12	857.339	**DODGE & COX INT'L STOCK FD #1048**	-31,250.01	25,000.00	0.00	-6,250.01
		ACCOUNT NUMBER 3025001931				
		857.3390 UNITS ACQUIRED ON 02/22/11	31,250.01			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/05/12	384.615	**DODGE & COX INT'L STOCK FD #1048**	-14,019.22	12,000.00	0.00	-2,019.22
		ACCOUNT NUMBER 3025001931				
		384.6150 UNITS ACQUIRED ON 02/22/11	14,019.22			
07/09/12	196.000	**DOLLAR GENERAL CORP**	-8,273.47	10,528.90	2,255.43	0.00
		ACCOUNT NUMBER 3025886209				
		16.0000 UNITS ACQUIRED ON 09/13/11	577.73			
		15.0000 UNITS ACQUIRED ON 09/15/11	561.08			
		16.0000 UNITS ACQUIRED ON 09/16/11	610.94			
		16.0000 UNITS ACQUIRED ON 09/19/11	602.20			
		9.0000 UNITS ACQUIRED ON 10/05/11	337.35			
		24.0000 UNITS ACQUIRED ON 12/20/11	978.15			
		10.0000 UNITS ACQUIRED ON 01/31/12	425.06			
		14.0000 UNITS ACQUIRED ON 02/16/12	588.28			
		11.0000 UNITS ACQUIRED ON 03/20/12	497.53			
		6.0000 UNITS ACQUIRED ON 03/26/12	283.87			
		46.0000 UNITS ACQUIRED ON 03/29/12	2,128.41			
		13.0000 UNITS ACQUIRED ON 06/25/12	682.87			
06/27/12	682.552	**DREYFUS/THE BOSTON CO S/C - I #6941**	-28,002.19	37,069.40	0.00	9,067.21
		ACCOUNT NUMBER 3025001931				
		437.8280 UNITS ACQUIRED ON 04/14/09	15,000.00			
		244.7240 UNITS ACQUIRED ON 09/08/08	13,002.19			
06/11/12	3.000	**DU PONT E I DE NEMOURS & CO**	-158.97	145.44	-13.53	0.00
		ACCOUNT NUMBER 51752600				
		3.0000 UNITS ACQUIRED ON 03/14/12	158.97			
09/10/12	13.000	**DU PONT E I DE NEMOURS & CO**	-684.03	633.73	-8.48	-41.82
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 03/14/12	105.98			
		11.0000 UNITS ACQUIRED ON 02/04/11	578.05			
03/13/12	19.000	**E M C CORP MASS**	-394.06	541.64	27.91	119.67
		ACCOUNT NUMBER 3025886209				
		10.0000 UNITS ACQUIRED ON 01/31/12	257.16			
		9.0000 UNITS ACQUIRED ON 08/06/09	136.90			
03/20/12	63.000	**E M C CORP MASS**	-958.29	1,825.71	0.00	867.42
		ACCOUNT NUMBER 3025886209				
		63.0000 UNITS ACQUIRED ON 08/06/09	958.29			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
03/21/12	66.000	**E M C CORP MASS**	-1,000.26	1,912.66	0.00	912.40
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 08/06/09	60.84			
		62.0000 UNITS ACQUIRED ON 08/10/09	939.42			
03/22/12	67.000	**E M C CORP MASS**	-1,010.63	1,941.63	0.00	931.00
		ACCOUNT NUMBER 3025886209				
		26.0000 UNITS ACQUIRED ON 08/10/09	393.95			
		34.0000 UNITS ACQUIRED ON 08/10/09	511.40			
		7.0000 UNITS ACQUIRED ON 08/11/09	105.28			
07/09/12	231.000	**EBAY INC**	-7,625.22	9,477.73	1,852.51	0.00
		ACCOUNT NUMBER 3025886209				
		70.0000 UNITS ACQUIRED ON 12/08/11	2,182.36			
		69.0000 UNITS ACQUIRED ON 12/09/11	2,178.60			
		20.0000 UNITS ACQUIRED ON 12/19/11	608.06			
		24.0000 UNITS ACQUIRED ON 02/16/12	819.61			
		17.0000 UNITS ACQUIRED ON 02/21/12	597.52			
		12.0000 UNITS ACQUIRED ON 03/14/12	450.81			
		19.0000 UNITS ACQUIRED ON 06/11/12	788.26			
09/10/12	2.000	**ECOLAB INC**	-129.28	127.75	-1.53	0.00
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 08/06/12	129.28			
03/29/12	25.000	**EDWARDS LIFESCIENCES CORP**	-1,872.00	1,813.09	-58.91	0.00
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 02/16/12	811.05			
		11.0000 UNITS ACQUIRED ON 02/17/12	834.77			
		3.0000 UNITS ACQUIRED ON 02/21/12	226.18			
03/30/12	20.000	**EDWARDS LIFESCIENCES CORP**	-1,500.74	1,491.55	-9.19	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 02/21/12	603.15			
		12.0000 UNITS ACQUIRED ON 02/22/12	897.59			
04/02/12	19.000	**EDWARDS LIFESCIENCES CORP**	-1,407.79	1,386.99	-20.80	0.00
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 02/15/12	816.65			
		1.0000 UNITS ACQUIRED ON 02/22/12	74.80			
		7.0000 UNITS ACQUIRED ON 02/04/12	516.34			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/05/12	420.926	**EII INTERNATIONAL PROPERTY-I #30**	-7,159.95	7,000.00	0.00	-159.95
		ACCOUNT NUMBER 3025001931				
		420.9260 UNITS ACQUIRED ON 08/30/11	7,159.95			
09/10/12	23.000	**ELECTRONIC ARTS INC**	-422.28	302.21	0.00	-120.07
		ACCOUNT NUMBER 51752600				
		23.0000 UNITS ACQUIRED ON 02/04/11	422.28			
02/22/12	9.000	**ENSCO INTERNATIONAL PLC ADR**	-460.34	492.09	31.75	0.00
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 01/18/12	460.34			
03/19/12	2.000	**ENSCO INTERNATIONAL PLC ADR**	-102.30	110.99	8.69	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 01/18/12	102.30			
05/17/12	8.000	**ENSCO INTERNATIONAL PLC ADR**	-404.95	383.61	-21.34	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 01/18/12	306.90			
		2.0000 UNITS ACQUIRED ON 01/17/12	98.05			
05/24/12	11.000	**ENSCO INTERNATIONAL PLC ADR**	-538.93	531.74	-7.19	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 01/17/12	392.18			
		3.0000 UNITS ACQUIRED ON 09/01/11	146.75			
05/25/12	22.000	**ENSCO PLC-CL A**	-1,075.80	1,065.78	-10.02	0.00
		ACCOUNT NUMBER 3025886209				
		21.0000 UNITS ACQUIRED ON 09/01/11	1,027.22			
		1.0000 UNITS ACQUIRED ON 09/07/11	48.58			
07/09/12	53.000	**ENSCO PLC-CL A**	-2,495.74	2,595.88	100.14	0.00
		ACCOUNT NUMBER 3025886209				
		24.0000 UNITS ACQUIRED ON 09/06/11	1,104.81			
		24.0000 UNITS ACQUIRED ON 09/07/11	1,165.84			
		5.0000 UNITS ACQUIRED ON 10/12/11	225.09			
05/16/12	11.000	**ESTEE LAUDER COMPANIES INC**	-633.22	648.77	15.55	0.00
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 02/06/12	633.22			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
05/18/12	20.000	**ESTEE LAUDER COMPANIES INC**	-1,150.72	1,143.31	-7.41	0.00
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 02/06/12	978.60			
		3.0000 UNITS ACQUIRED ON 02/08/12	172.12			
05/21/12	23.000	**ESTEE LAUDER COMPANIES INC**	-1,318.70	1,308.59	-10.11	0.00
		ACCOUNT NUMBER 3025886209				
		7.0000 UNITS ACQUIRED ON 02/08/12	401.61			
		16.0000 UNITS ACQUIRED ON 02/06/12	917.09			
05/22/12	23.000	**ESTEE LAUDER COMPANIES INC**	-1,307.33	1,294.82	-12.51	0.00
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 02/03/12	619.51			
		12.0000 UNITS ACQUIRED ON 02/06/12	687.82			
08/02/12	27.000	**EXPEDITORS INTL WASH INC**	-1,054.89	978.28	-76.61	0.00
		ACCOUNT NUMBER 3025886209				
		27.0000 UNITS ACQUIRED ON 07/03/12	1,054.89			
09/06/12	9.000	**EXPEDITORS INTL WASH INC**	-351.63	328.24	-23.39	0.00
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 07/03/12	351.63			
10/03/12	97.000	**EXPEDITORS INTL WASH INC**	-3,789.78	3,520.76	-269.02	0.00
		ACCOUNT NUMBER 3025886209				
		97.0000 UNITS ACQUIRED ON 07/03/12	3,789.78			
01/25/12	7.000	**EXXON MOBIL CORPORATION**	-582.12	610.88	28.76	0.00
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 02/04/11	582.12			
01/26/12	7.000	**EXXON MOBIL CORPORATION**	-582.12	612.97	30.85	0.00
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 02/04/11	582.12			
01/27/12	5.000	**EXXON MOBIL CORPORATION**	-415.80	434.67	18.87	0.00
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	415.80			
03/19/12	12.000	**EXXON MOBIL CORPORATION**	-997.92	1,036.80	0.00	38.88
		ACCOUNT NUMBER 51752600				
		12.0000 UNITS ACQUIRED ON 02/04/11	997.92			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/05/12	1.000	**EXXON MOBIL CORPORATION**	-85.88	78.56	-7.32	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 01/17/12	85.88			
06/11/12	1.000	**EXXON MOBIL CORPORATION**	-83.16	79.60	0.00	-3.56
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	83.16			
06/15/12	6.000	**EXXON MOBIL CORPORATION**	-515.26	486.95	-28.31	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 01/17/12	515.26			
06/21/12	8.000	**EXXON MOBIL CORPORATION**	-636.81	664.16	27.35	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 01/17/12	171.75			
		6.0000 UNITS ACQUIRED ON 10/12/11	465.06			
06/25/12	6.000	**EXXON MOBIL CORPORATION**	-465.07	508.79	43.72	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 10/12/11	465.07			
06/27/12	16.000	**EXXON MOBIL CORPORATION**	-1,240.08	1,323.66	83.58	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 10/12/11	77.51			
		15.0000 UNITS ACQUIRED ON 10/17/11	1,162.57			
06/27/12	18.000	**EXXON MOBIL CORPORATION**	-1,325.12	1,484.53	159.41	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 10/17/11	387.52			
		13.0000 UNITS ACQUIRED ON 10/03/11	937.60			
06/27/12	17.000	**EXXON MOBIL CORPORATION**	-1,226.09	1,406.40	180.31	0.00
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 10/03/11	1,226.09			
09/10/12	13.000	**EXXON MOBIL CORPORATION**	-1,081.08	1,134.22	0.00	53.14
		ACCOUNT NUMBER 51752600				
		13.0000 UNITS ACQUIRED ON 02/04/11	1,081.08			
06/27/12	3,000.750	**FID ADV EMER MKTS INC- CL I #607**	-40,000.00	41,800.45	1,800.45	0.00
		ACCOUNT NUMBER 3025001931				
		3,000.7500 UNITS ACQUIRED ON 08/24/11	40,000.00			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/11/12	2.000	**FIDELITY NATL INFORMATION SVCS INC**	-62.02	64.03	0.00	2.01
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/04/11	62.02			
09/10/12	23.000	**FIDELITY NATL INFORMATION SVCS INC**	-713.23	732.76	0.00	19.53
		ACCOUNT NUMBER 51752600				
		23.0000 UNITS ACQUIRED ON 02/04/11	713.23			
05/24/12	23.000	**FRANKLIN RESOURCES INC**	-2,820.02	2,494.95	0.00	-325.07
		ACCOUNT NUMBER 51752600				
		23.0000 UNITS ACQUIRED ON 02/04/11	2,820.02			
07/09/12	42.000	**F5 NETWORKS INC**	-4,467.35	4,215.86	-251.49	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 12/23/11	632.94			
		5.0000 UNITS ACQUIRED ON 12/28/11	525.58			
		11.0000 UNITS ACQUIRED ON 12/28/11	1,163.06			
		14.0000 UNITS ACQUIRED ON 12/29/11	1,484.20			
		2.0000 UNITS ACQUIRED ON 03/07/12	249.40			
		4.0000 UNITS ACQUIRED ON 06/11/12	412.17			
09/10/12	10.000	**GENUINE PARTS CO**	-525.90	611.58	0.00	85.68
		ACCOUNT NUMBER 51752600				
		10.0000 UNITS ACQUIRED ON 02/04/11	525.90			
10/02/12	6.000	**GENUINE PARTS CO**	-315.54	366.60	0.00	51.06
		ACCOUNT NUMBER 51752600				
		6.0000 UNITS ACQUIRED ON 02/04/11	315.54			
10/04/12	4.000	**GENUINE PARTS CO**	-210.36	244.12	0.00	33.76
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 02/04/11	210.36			
05/11/12	10.000	**GILEAD SCIENCES INC**	-474.23	491.94	17.71	0.00
		ACCOUNT NUMBER 3025886209				
		10.0000 UNITS ACQUIRED ON 01/18/12	474.23			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
07/09/12	108.000	**GILEAD SCIENCES INC**	-5,082.26	5,609.40	527.14	0.00
		ACCOUNT NUMBER 3025886209				
		13.0000 UNITS ACQUIRED ON 01/17/12	591.76			
		30.0000 UNITS ACQUIRED ON 01/18/12	1,422.70			
		55.0000 UNITS ACQUIRED ON 01/19/12	2,596.80			
		10.0000 UNITS ACQUIRED ON 04/09/12	471.00			
06/25/12	1.000	**GOOGLE INC**	-616.32	577.01	0.00	-39.31
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 10/18/10	616.32			
07/09/12	10.000	**GRAINGER W W INC**	-1,837.76	1,926.95	89.19	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 06/22/12	370.00			
		4.0000 UNITS ACQUIRED ON 06/25/12	734.88			
		4.0000 UNITS ACQUIRED ON 06/25/12	732.88			
06/27/12	694.966	**HARBOR INTERNATION FD INST #2011**	-42,747.36	37,000.00	0.00	-5,747.36
		ACCOUNT NUMBER 3025001931				
		694.9660 UNITS ACQUIRED ON 02/22/11	42,747.36			
09/05/12	211.008	**HARBOR INTERNATION FD INST #2011**	-12,979.10	12,000.00	0.00	-979.10
		ACCOUNT NUMBER 3025001931				
		211.0080 UNITS ACQUIRED ON 02/22/11	12,979.10			
07/09/12	319.000	**HERTZ GLOBAL HOLDINGS INC**	-5,103.47	4,284.10	76.71	-896.08
		ACCOUNT NUMBER 3025886209				
		18.0000 UNITS ACQUIRED ON 04/14/11	296.23			
		20.0000 UNITS ACQUIRED ON 04/15/11	333.71			
		47.0000 UNITS ACQUIRED ON 04/18/11	781.15			
		42.0000 UNITS ACQUIRED ON 04/19/11	703.58			
		43.0000 UNITS ACQUIRED ON 04/19/11	725.49			
		17.0000 UNITS ACQUIRED ON 04/27/11	289.49			
		55.0000 UNITS ACQUIRED ON 05/03/11	927.15			
		30.0000 UNITS ACQUIRED ON 09/01/11	333.33			
		8.0000 UNITS ACQUIRED ON 04/27/11	146.01			
		10.0000 UNITS ACQUIRED ON 01/31/12	136.60			
		6.0000 UNITS ACQUIRED ON 03/29/11	110.47			
		4.0000 UNITS ACQUIRED ON 03/22/11	74.56			
		19.0000 UNITS ACQUIRED ON 05/21/12	245.70			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
07/09/12	59.000	**HOME DEPOT INC**	-3,074.75	3,044.92	-29.83	0.00
		ACCOUNT NUMBER 3025886209				
		49.0000 UNITS ACQUIRED ON 06/18/12	2,556.18			
		10.0000 UNITS ACQUIRED ON 06/22/12	518.57			
09/05/12	562.430	**ING REAL ESTATE FUND CL-I #2190**	-9,398.21	10,000.00	601.79	0.00
		ACCOUNT NUMBER 3025001931				
		562.4300 UNITS ACQUIRED ON 06/26/12	9,398.21			
08/08/12	24.000	**INGERSOLL-RAND PLC**	-1,135.94	1,025.50	0.00	-110.44
		ACCOUNT NUMBER 51752600				
		24.0000 UNITS ACQUIRED ON 02/04/11	1,135.94			
09/10/12	15.000	**INGERSOLL-RAND PLC**	-709.96	681.58	0.00	-28.38
		ACCOUNT NUMBER 51752600				
		15.0000 UNITS ACQUIRED ON 02/04/11	709.96			
06/11/12	2.000	**INTERNATIONAL GAME TECHNOLOGY**	-34.94	27.38	0.00	-7.56
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/04/11	34.94			
09/10/12	34.000	**INTERNATIONAL GAME TECHNOLOGY**	-593.97	413.43	0.00	-180.54
		ACCOUNT NUMBER 51752600				
		34.0000 UNITS ACQUIRED ON 02/04/11	593.97			
06/11/12	1.000	**INTERNATIONAL PAPER CO**	-28.88	28.97	0.00	0.09
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 04/13/11	28.88			
09/10/12	15.000	**INTERNATIONAL PAPER CO**	-433.19	512.53	0.00	79.34
		ACCOUNT NUMBER 51752600				
		15.0000 UNITS ACQUIRED ON 04/13/11	433.19			
04/23/12	1.000	**INTUITIVE SURGICAL INC**	-491.54	591.15	99.61	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 02/06/12	491.54			
07/09/12	1.000	**INTUITIVE SURGICAL INC**	-536.04	565.82	29.78	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 06/06/12	536.04			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/05/12	871.731	**JPMORGAN HIGH YIELD FUND SS #3580**	-6,851.81	7,000.00	148.19	0.00
		ACCOUNT NUMBER 3025001931				
		871.7310 UNITS ACQUIRED ON 06/26/12	6,851.81			
09/10/12	18.000	**KOHLS CORP**	-962.08	922.11	0.00	-39.97
		ACCOUNT NUMBER 51752600				
		18.0000 UNITS ACQUIRED ON 03/15/11	962.08			
06/11/12	2.000	**LABORATORY CRP OF AMER HLDGS**	-181.24	170.11	0.00	-11.13
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/04/11	181.24			
09/10/12	10.000	**LABORATORY CRP OF AMER HLDGS**	-906.20	891.68	0.00	-14.52
		ACCOUNT NUMBER 51752600				
		10.0000 UNITS ACQUIRED ON 02/04/11	906.20			
12/20/12	9.000	**LABORATORY CRP OF AMER HLDGS**	-815.58	785.43	0.00	-30.15
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 02/04/11	815.58			
12/21/12	8.000	**LABORATORY CRP OF AMER HLDGS**	-724.96	703.00	0.00	-21.96
		ACCOUNT NUMBER 51752600				
		8.0000 UNITS ACQUIRED ON 02/04/11	724.96			
06/27/12	4,765.056	**LAUDUS MONDRIAN INTL FI-INST #2940**	-49,604.23	55,751.16	0.00	6,146.93
		ACCOUNT NUMBER 3025001931				
		4,765.0560 UNITS ACQUIRED ON 12/01/08	49,604.23			
06/27/12	6,428.474	**LAZARD EMERGING MKTS PTFL #638**	-85,000.00	112,498.30	0.00	27,498.30
		ACCOUNT NUMBER 3025001931				
		5,480.6070 UNITS ACQUIRED ON 04/14/09	65,000.00			
		947.8670 UNITS ACQUIRED ON 11/24/10	20,000.00			
07/09/12	125.000	**LIMITED BRANDS, INC**	-6,091.86	5,482.38	-609.48	0.00
		ACCOUNT NUMBER 3025886209				
		42.0000 UNITS ACQUIRED ON 04/18/12	2,068.27			
		42.0000 UNITS ACQUIRED ON 04/19/12	2,045.42			
		15.0000 UNITS ACQUIRED ON 04/23/12	723.64			
		13.0000 UNITS ACQUIRED ON 04/24/12	630.08			
		7.0000 UNITS ACQUIRED ON 05/14/12	338.58			
		6.0000 UNITS ACQUIRED ON 05/17/12	285.87			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
01/13/12	14.000	**LULULEMON ATHLETICA INC**	-726.90	852.02	125.12	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 11/14/11	269.92			
		9.0000 UNITS ACQUIRED ON 10/06/11	456.98			
03/08/12	1.000	**LULULEMON ATHLETICA INC**	-50.78	68.66	17.88	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 10/06/11	50.78			
07/09/12	69.000	**LULULEMON ATHLETICA INC**	-3,536.07	3,986.73	450.66	0.00
		ACCOUNT NUMBER 3025886209				
		28.0000 UNITS ACQUIRED ON 10/05/11	1,386.52			
		15.0000 UNITS ACQUIRED ON 10/06/11	761.62			
		8.0000 UNITS ACQUIRED ON 11/21/11	379.95			
		9.0000 UNITS ACQUIRED ON 12/07/11	405.72			
		2.0000 UNITS ACQUIRED ON 04/26/12	146.90			
		7.0000 UNITS ACQUIRED ON 06/11/12	455.36			
06/11/12	1.000	**MARSH & MCLENNAN COS INC**	-32.88	32.30	-0.58	0.00
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 03/14/12	32.88			
09/10/12	18.000	**MARSH & MCLENNAN COS INC**	-591.86	609.10	17.24	0.00
		ACCOUNT NUMBER 51752600				
		18.0000 UNITS ACQUIRED ON 03/14/12	591.86			
03/08/12	1.000	**MASTERCARD INC**	-344.75	415.85	71.10	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 01/17/12	344.75			
05/24/12	7.000	**MASTERCARD INC**	-2,010.53	2,838.40	123.33	704.54
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 04/18/11	1,059.78			
		2.0000 UNITS ACQUIRED ON 01/12/12	687.64			
		1.0000 UNITS ACQUIRED ON 04/06/11	263.11			
05/25/12	7.000	**MASTERCARD INC**	-1,840.17	2,887.86	0.00	1,047.69
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 04/05/11	1,050.84			
		3.0000 UNITS ACQUIRED ON 04/06/11	789.33			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/10/12	4.000	**MCDONALDS CORP**	-351.77	356.43	4.66	0.00
		ACCOUNT NUMBER 51752600 4.0000 UNITS ACQUIRED ON 08/13/12	351.77			
07/16/12	8.000	**MEAD JOHNSON NUTRITION CO**	-652.08	615.19	-36.89	0.00
		ACCOUNT NUMBER 3025886209 8.0000 UNITS ACQUIRED ON 07/03/12	652.08			
05/21/12	12.000	**METLIFE INC**	-569.40	395.27	0.00	-174.13
		ACCOUNT NUMBER 51752600 12.0000 UNITS ACQUIRED ON 02/04/11	569.40			
06/11/12	2.000	**METLIFE INC**	-94.90	58.58	0.00	-36.32
		ACCOUNT NUMBER 51752600 2.0000 UNITS ACQUIRED ON 02/04/11	94.90			
06/12/12	13.000	**METLIFE INC**	-616.85	386.47	0.00	-230.38
		ACCOUNT NUMBER 51752600 13.0000 UNITS ACQUIRED ON 02/04/11	616.85			
09/10/12	16.000	**METLIFE INC**	-759.20	542.70	0.00	-216.50
		ACCOUNT NUMBER 51752600 16.0000 UNITS ACQUIRED ON 02/04/11	759.20			
12/20/12	35.000	**METLIFE INC**	-1,660.74	1,118.59	0.00	-542.15
		ACCOUNT NUMBER 51752600 35.0000 UNITS ACQUIRED ON 02/04/11	1,660.74			
12/21/12	27.000	**METLIFE INC**	-1,281.14	885.47	0.00	-395.67
		ACCOUNT NUMBER 51752600 27.0000 UNITS ACQUIRED ON 02/04/11	1,281.14			
12/24/12	26.000	**METLIFE INC**	-1,222.50	866.56	0.00	-355.94
		ACCOUNT NUMBER 51752600 24.0000 UNITS ACQUIRED ON 02/04/11 2.0000 UNITS ACQUIRED ON 06/09/11	 1,138.80 83.70			
06/11/12	4.000	**MICROSOFT CORP**	-111.16	116.08	0.00	4.92
		ACCOUNT NUMBER 51752600 4.0000 UNITS ACQUIRED ON 02/04/11	111.16			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/10/12	55.000	**MICROSOFT CORP**	-1,528.41	1,665.91	0.00	137.50
		ACCOUNT NUMBER 51752600				
		55.0000 UNITS ACQUIRED ON 02/04/11	1,528.41			
07/09/12	102.000	**MONSANTO CO NEW**	-7,435.42	8,491.31	1,055.89	0.00
		ACCOUNT NUMBER 3025886209				
		14.0000 UNITS ACQUIRED ON 07/08/11	1,051.35			
		13.0000 UNITS ACQUIRED ON 07/11/11	973.31			
		9.0000 UNITS ACQUIRED ON 07/22/11	680.74			
		2.0000 UNITS ACQUIRED ON 09/13/11	134.56			
		6.0000 UNITS ACQUIRED ON 07/22/11	436.97			
		26.0000 UNITS ACQUIRED ON 10/05/11	1,694.29			
		2.0000 UNITS ACQUIRED ON 11/22/11	139.13			
		8.0000 UNITS ACQUIRED ON 01/04/12	574.14			
		17.0000 UNITS ACQUIRED ON 02/22/12	1,359.09			
		5.0000 UNITS ACQUIRED ON 03/14/12	391.84			
06/11/12	1.000	**NATIONAL OILWELL INC COM**	-77.27	66.84	0.00	-10.43
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	77.27			
09/10/12	12.000	**NATIONAL OILWELL INC COM**	-927.24	942.45	0.00	15.21
		ACCOUNT NUMBER 51752600				
		12.0000 UNITS ACQUIRED ON 02/04/11	927.24			
09/05/12	61.013	**NEUBERGER BERMAN GEN INSTL CL #1229**	-2,826.12	3,000.00	173.88	0.00
		ACCOUNT NUMBER 3025001931				
		61.0130 UNITS ACQUIRED ON 06/26/12	2,826.12			
07/09/12	63.000	**NIKE INC CL B**	-6,491.59	5,671.13	-820.46	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 01/17/12	594.12			
		6.0000 UNITS ACQUIRED ON 01/19/12	608.77			
		12.0000 UNITS ACQUIRED ON 01/20/12	1,219.23			
		12.0000 UNITS ACQUIRED ON 01/23/12	1,228.79			
		13.0000 UNITS ACQUIRED ON 01/24/12	1,317.87			
		2.0000 UNITS ACQUIRED ON 03/07/12	215.28			
		3.0000 UNITS ACQUIRED ON 03/20/12	336.36			
		3.0000 UNITS ACQUIRED ON 03/26/12	324.82			
		3.0000 UNITS ACQUIRED ON 03/27/12	325.68			
		3.0000 UNITS ACQUIRED ON 03/28/12	320.67			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
04/12/12	0.992	**NORTHEAST UTILS**	**-34.08**	**35.45**	**1.37**	**0.00**
		ACCOUNT NUMBER 51752600				
		0.9920 UNITS ACQUIRED ON 11/08/11	34.08			
08/06/12	6.000	**NORTHEAST UTILS**	**-206.16**	**235.53**	**29.37**	**0.00**
		ACCOUNT NUMBER 51752600				
		6.0000 UNITS ACQUIRED ON 11/08/11	206.16			
08/06/12	15.000	**NORTHEAST UTILS**	**-512.32**	**587.32**	**75.00**	**0.00**
		ACCOUNT NUMBER 51752600				
		6.1280 UNITS ACQUIRED ON 11/08/11	210.55			
		8.8720 UNITS ACQUIRED ON 01/23/12	301.77			
08/07/12	4.000	**NORTHEAST UTILS**	**-136.06**	**155.02**	**18.96**	**0.00**
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 01/23/12	136.06			
08/07/12	14.000	**NORTHEAST UTILS**	**-475.93**	**545.97**	**70.04**	**0.00**
		ACCOUNT NUMBER 51752600				
		4.1840 UNITS ACQUIRED ON 01/23/12	142.31			
		9.8160 UNITS ACQUIRED ON 01/24/12	333.62			
09/10/12	21.000	**NORTHEAST UTILS**	**-712.69**	**791.05**	**50.80**	**27.56**
		ACCOUNT NUMBER 51752600				
		13.8000 UNITS ACQUIRED ON 01/24/12	469.03			
		7.2000 UNITS ACQUIRED ON 02/04/11	243.66			
06/11/12	4.000	**NYSE EURONEXT INC**	**-130.80**	**98.32**	**0.00**	**-32.48**
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 02/04/11	130.80			
08/08/12	9.000	**NYSE EURONEXT INC**	**-289.12**	**224.31**	**0.00**	**-64.81**
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 02/04/11	289.12			
08/09/12	9.000	**NYSE EURONEXT INC**	**-289.12**	**222.55**	**0.00**	**-66.57**
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 02/04/11	289.12			
08/14/12	25.000	**NYSE EURONEXT INC**	**-803.11**	**623.92**	**0.00**	**-179.19**
		ACCOUNT NUMBER 51752600				
		25.0000 UNITS ACQUIRED ON 02/04/11	803.11			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
08/15/12	19.000	**NYSE EURONEXT INC**	-610.36	471.91	0.00	-138.45
		ACCOUNT NUMBER 51752600				
		19.0000 UNITS ACQUIRED ON 02/04/11	610.36			
08/16/12	20.000	**NYSE EURONEXT INC**	-642.49	499.90	0.00	-142.59
		ACCOUNT NUMBER 51752600				
		20.0000 UNITS ACQUIRED ON 02/04/11	642.49			
08/17/12	21.000	**NYSE EURONEXT INC**	-674.61	528.57	0.00	-146.04
		ACCOUNT NUMBER 51752600				
		21.0000 UNITS ACQUIRED ON 02/04/11	674.61			
08/20/12	58.000	**NYSE EURONEXT INC**	-1,863.21	1,458.45	0.00	-404.76
		ACCOUNT NUMBER 51752600				
		58.0000 UNITS ACQUIRED ON 02/04/11	1,863.21			
01/18/12	18.000	**OCCIDENTAL PETE CORP**	-1,873.34	1,766.85	-106.49	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 05/06/11	215.32			
		7.0000 UNITS ACQUIRED ON 05/09/11	751.24			
		5.0000 UNITS ACQUIRED ON 06/09/11	520.75			
		4.0000 UNITS ACQUIRED ON 01/31/11	386.03			
01/19/12	25.000	**OCCIDENTAL PETE CORP**	-1,977.89	2,429.25	2.65	448.71
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 08/23/10	1,290.65			
		4.0000 UNITS ACQUIRED ON 01/31/11	386.03			
		4.0000 UNITS ACQUIRED ON 08/20/10	301.21			
05/17/12	9.000	**OCCIDENTAL PETE CORP**	-709.87	735.70	-19.25	45.08
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 04/09/12	182.74			
		7.0000 UNITS ACQUIRED ON 08/20/10	527.13			
06/08/12	3.000	**OCCIDENTAL PETE CORP**	-225.91	241.51	0.00	15.60
		ACCOUNT NUMBER 3025886209				
		3.0000 UNITS ACQUIRED ON 08/20/10	225.91			
06/11/12	3.000	**OCCIDENTAL PETE CORP**	-292.74	250.40	0.00	-42.34
		ACCOUNT NUMBER 51752600				
		3.0000 UNITS ACQUIRED ON 02/04/11	292.74			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/19/12	9.000	**OCCIDENTAL PETE CORP**	-677.41	750.89	0.00	73.48
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 08/20/10	301.21			
		5.0000 UNITS ACQUIRED ON 08/19/10	376.20			
06/21/12	9.000	**OCCIDENTAL PETE CORP**	-677.15	749.86	0.00	72.71
		ACCOUNT NUMBER 3025886209				
		9.0000 UNITS ACQUIRED ON 08/19/10	677.15			
06/28/12	22.000	**OCCIDENTAL PETE CORP**	-1,644.97	1,703.86	0.00	58.89
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 08/19/10	300.96			
		18.0000 UNITS ACQUIRED ON 08/20/10	1,344.01			
08/15/12	22.000	**OCCIDENTAL PETE CORP**	-1,932.04	1,987.62	55.58	0.00
		ACCOUNT NUMBER 3025886209				
		22.0000 UNITS ACQUIRED ON 07/03/12	1,932.04			
09/10/12	11.000	**OCCIDENTAL PETE CORP**	-1,073.38	910.44	0.00	-162.94
		ACCOUNT NUMBER 51752600				
		11.0000 UNITS ACQUIRED ON 02/04/11	1,073.38			
10/03/12	5.000	**OCCIDENTAL PETE CORP**	-439.10	431.34	-7.76	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 07/03/12	439.10			
09/05/12	140.889	**OPPENHEIMER DEVELOPING MKT-Y #788**	-4,233.71	4,500.00	266.29	0.00
		ACCOUNT NUMBER 3025001931				
		140.8890 UNITS ACQUIRED ON 06/26/12	4,233.71			
01/13/12	220.000	**ORACLE CORPORATION**	-5,640.00	5,933.53	0.00	293.53
		ACCOUNT NUMBER 3025886209				
		75.0000 UNITS ACQUIRED ON 09/15/10	1,923.75			
		64.0000 UNITS ACQUIRED ON 09/15/10	1,644.54			
		76.0000 UNITS ACQUIRED ON 09/16/10	1,942.97			
		5.0000 UNITS ACQUIRED ON 09/22/10	128.74			
06/11/12	6.000	**ORACLE CORPORATION**	-101.58	164.46	0.00	62.88
		ACCOUNT NUMBER 51752600				
		6.0000 UNITS ACQUIRED ON 03/06/07	101.58			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/10/12	34.000	**ORACLE CORPORATION**	-575.62	1,086.61	0.00	510.99
		ACCOUNT NUMBER 51752600				
		34.0000 UNITS ACQUIRED ON 03/06/07	575.62			
06/11/12	1.000	**PEPSICO INC**	-66.29	67.54	1.25	0.00
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 04/17/12	66.29			
09/10/12	13.000	**PEPSICO INC**	-946.90	928.43	-18.47	0.00
		ACCOUNT NUMBER 51752600				
		13.0000 UNITS ACQUIRED ON 08/03/12	946.90			
06/11/12	1.000	**PHILLIPS 66**	-33.34	31.47	-1.87	0.00
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 11/08/11	33.34			
09/10/12	3.000	**PHILLIPS 66**	-100.01	124.58	24.57	0.00
		ACCOUNT NUMBER 51752600				
		3.0000 UNITS ACQUIRED ON 11/08/11	100.01			
09/14/12	22.000	**PHILLIPS 66**	-327.20	1,002.94	18.37	657.37
		ACCOUNT NUMBER 51752600				
		20.5000 UNITS ACQUIRED ON 12/02/03	277.19			
		1.5000 UNITS ACQUIRED ON 11/08/11	50.01			
09/05/12	992.908	**PIMCO COMMODITY REAL RET STRAT-I#45**	-19,004.26	7,000.00	0.00	-12,004.26
		ACCOUNT NUMBER 3025001931				
		992.9080 UNITS ACQUIRED ON 04/10/08	19,004.26			
09/05/12	287.121	**PIMCO EMERG MKTS BD-INST #137**	-3,347.83	3,500.00	152.17	0.00
		ACCOUNT NUMBER 3025001931				
		287.1210 UNITS ACQUIRED ON 06/26/12	3,347.83			
09/05/12	403.950	**PIMCO FOREIGN BD FD USD H-INST #103**	-4,366.70	4,500.00	133.30	0.00
		ACCOUNT NUMBER 3025001931				
		403.9500 UNITS ACQUIRED ON 06/26/12	4,366.70			
06/27/12	9,775.026	**PIMCO HIGH YIELD FD-INST #108**	-69,000.00	90,321.24	32.57	21,288.67
		ACCOUNT NUMBER 3025001931				
		8,689.2500 UNITS ACQUIRED ON 04/14/09	59,000.00			
		1,085.7760 UNITS ACQUIRED ON 01/30/12	10,000.00			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/05/12	1,261.261	**PIMCO MODERATE DURATION-INST #120**	-13,735.13	14,000.00	264.87	0.00
		ACCOUNT NUMBER 3025001931				
		1,261.2610 UNITS ACQUIRED ON 06/26/12	13,735.13			
06/27/12	30,292.294	**PIMCO TOTAL RET FD-INST #35**	-332,277.03	342,000.00	541.03	9,181.94
		ACCOUNT NUMBER 3025001931				
		24,538.9750 UNITS ACQUIRED ON 04/10/08	268,456.39			
		1,740.6440 UNITS ACQUIRED ON 11/24/10	20,000.00			
		2,705.1400 UNITS ACQUIRED ON 01/30/12	30,000.00			
		1,307.5350 UNITS ACQUIRED ON 08/13/08	13,820.64			
09/05/12	695.652	**PIMCO TOTAL RET FD-INST #35**	-7,353.04	8,000.00	0.00	646.96
		ACCOUNT NUMBER 3025001931				
		695.6520 UNITS ACQUIRED ON 08/13/08	7,353.04			
02/22/12	4.000	**PIONEER NAT RES CO COM**	-386.46	458.15	71.69	0.00
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 01/13/12	386.46			
06/21/12	5.000	**PIONEER NAT RES CO COM**	-536.05	436.40	-99.65	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 03/14/12	214.90			
		3.0000 UNITS ACQUIRED ON 03/08/12	321.15			
07/09/12	55.000	**PIONEER NAT RES CO COM**	-5,384.24	5,034.03	-350.21	0.00
		ACCOUNT NUMBER 3025886209				
		25.0000 UNITS ACQUIRED ON 01/13/12	2,414.08			
		22.0000 UNITS ACQUIRED ON 01/13/12	2,125.56			
		4.0000 UNITS ACQUIRED ON 03/08/12	428.20			
		4.0000 UNITS ACQUIRED ON 03/26/12	416.40			
02/06/12	14.000	**PRAXAIR INC COM**	-1,331.68	1,500.49	168.81	0.00
		ACCOUNT NUMBER 51752600				
		14.0000 UNITS ACQUIRED ON 02/04/11	1,331.68			
09/10/12	10.000	**PRAXAIR INC COM**	-951.20	1,044.07	0.00	92.87
		ACCOUNT NUMBER 51752600				
		10.0000 UNITS ACQUIRED ON 02/04/11	951.20			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
05/11/12	1.000	**PRECISION CASTPARTS CORP**	-167.53	171.04	3.51	0.00
		ACCOUNT NUMBER 3025886209 1.0000 UNITS ACQUIRED ON 04/09/12	167.53			
01/25/12	2.000	**PRICELINE COM INC**	-326.68	1,033.38	0.00	706.70
		ACCOUNT NUMBER 3025886209 2.0000 UNITS ACQUIRED ON 11/02/09	326.68			
04/17/12	1.000	**PRICELINE COM INC**	-163.34	739.61	0.00	576.27
		ACCOUNT NUMBER 3025886209 1.0000 UNITS ACQUIRED ON 11/02/09	163.34			
04/19/12	2.000	**PRICELINE COM INC**	-326.69	1,412.28	0.00	1,085.59
		ACCOUNT NUMBER 3025886209 2.0000 UNITS ACQUIRED ON 11/02/09	326.69			
04/17/12	14.000	**PRUDENTIAL FINL INC**	-884.38	855.45	0.00	-28.93
		ACCOUNT NUMBER 51752600 14.0000 UNITS ACQUIRED ON 02/04/11	884.38			
05/21/12	10.000	**PRUDENTIAL FINL INC**	-631.70	489.31	0.00	-142.39
		ACCOUNT NUMBER 51752600 10.0000 UNITS ACQUIRED ON 02/04/11	631.70			
06/11/12	1.000	**PRUDENTIAL FINL INC**	-63.17	47.45	0.00	-15.72
		ACCOUNT NUMBER 51752600 1.0000 UNITS ACQUIRED ON 02/04/11	63.17			
09/10/12	8.000	**PRUDENTIAL FINL INC**	-505.36	435.99	0.00	-69.37
		ACCOUNT NUMBER 51752600 8.0000 UNITS ACQUIRED ON 02/04/11	505.36			
12/20/12	14.000	**PRUDENTIAL FINL INC**	-884.37	725.66	0.00	-158.71
		ACCOUNT NUMBER 51752600 14.0000 UNITS ACQUIRED ON 02/04/11	884.37			
12/21/12	41.000	**PRUDENTIAL FINL INC**	-2,589.96	2,155.75	0.00	-434.21
		ACCOUNT NUMBER 51752600 41.0000 UNITS ACQUIRED ON 02/04/11	2,589.96			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
04/12/12	10.000	**QUALCOMM INC**	-618.55	662.39	43.84	0.00
		ACCOUNT NUMBER 3025886209				
		10.0000 UNITS ACQUIRED ON 03/07/12	618.55			
04/24/12	17.000	**QUALCOMM INC**	-945.31	1,079.68	38.56	95.81
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 03/07/11	456.79			
		6.0000 UNITS ACQUIRED ON 06/03/11	342.50			
		3.0000 UNITS ACQUIRED ON 11/04/10	146.02			
05/18/12	11.000	**RALPH LAUREN CORP**	-1,823.25	1,680.61	-142.64	0.00
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 02/07/12	628.49			
		1.0000 UNITS ACQUIRED ON 03/11/12	195.28			
		4.0000 UNITS ACQUIRED ON 04/09/12	704.12			
		2.0000 UNITS ACQUIRED ON 01/24/12	295.36			
05/21/12	10.000	**RALPH LAUREN CORP**	-1,474.20	1,473.45	-0.75	0.00
		ACCOUNT NUMBER 3025886209				
		6.0000 UNITS ACQUIRED ON 01/24/12	886.08			
		4.0000 UNITS ACQUIRED ON 01/23/12	588.12			
05/25/12	19.000	**RALPH LAUREN CORP**	-2,789.30	2,831.40	42.10	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 01/19/12	1,174.30			
		7.0000 UNITS ACQUIRED ON 01/20/12	1,026.89			
		4.0000 UNITS ACQUIRED ON 01/23/12	588.11			
09/05/12	276.753	**RIDGEWORTH FD-MIDCAP VAL EQ I #5412**	-2,764.76	3,000.00	235.24	0.00
		ACCOUNT NUMBER 3025001931				
		276.7530 UNITS ACQUIRED ON 06/26/12	2,764.76			
09/10/12	9.000	**ROCKWELL COLLINS**	-596.97	437.03	0.00	-159.94
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 02/04/11	596.97			
06/27/12	3,663.204	**ROYCE PREMIER FUND W CLASS #566**	-62,787.33	67,000.00	0.00	4,212.67
		ACCOUNT NUMBER 3025001931				
		3,663.2040 UNITS ACQUIRED ON 09/08/08	62,787.33			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/05/12	153.767	**ROYCE PREMIER FUND W CLASS #566**	-2,635.57	3,000.00	0.00	364.43
		ACCOUNT NUMBER 3025001931				
		153.7670 UNITS ACQUIRED ON 09/08/08	2,635.57			
01/03/12	13.000	**SALESFORCE COM INC**	-1,119.50	1,286.85	0.00	167.35
		ACCOUNT NUMBER 3025886209				
		13.0000 UNITS ACQUIRED ON 07/01/10	1,119.50			
01/20/12	67.000	**SCHLUMBERGER LTD**	-4,830.86	4,537.28	-293.58	0.00
		ACCOUNT NUMBER 3025886209				
		30.0000 UNITS ACQUIRED ON 10/19/11	2,124.19			
		16.0000 UNITS ACQUIRED ON 10/20/11	1,096.37			
		10.0000 UNITS ACQUIRED ON 11/14/11	760.87			
		11.0000 UNITS ACQUIRED ON 12/05/11	849.43			
06/11/12	16.000	**SHIRE PLC ADR**	-1,652.47	1,386.74	-265.73	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 02/09/12	828.16			
		8.0000 UNITS ACQUIRED ON 12/29/11	824.31			
06/14/12	17.000	**SHIRE PLC ADR**	-1,724.45	1,487.83	-236.62	0.00
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 12/29/11	103.04			
		3.0000 UNITS ACQUIRED ON 01/10/12	304.56			
		6.0000 UNITS ACQUIRED ON 01/12/12	603.31			
		4.0000 UNITS ACQUIRED ON 03/20/12	411.94			
		3.0000 UNITS ACQUIRED ON 01/11/12	301.60			
06/15/12	17.000	**SHIRE PLC ADR**	-1,690.43	1,477.36	-213.07	0.00
		ACCOUNT NUMBER 3025886209				
		11.0000 UNITS ACQUIRED ON 12/13/11	1,091.77			
		3.0000 UNITS ACQUIRED ON 01/06/12	297.06			
		3.0000 UNITS ACQUIRED ON 01/11/12	301.60			
06/18/12	17.000	**SHIRE PLC ADR**	-1,589.96	1,510.78	-79.18	0.00
		ACCOUNT NUMBER 3025886209				
		3.0000 UNITS ACQUIRED ON 11/21/11	282.98			
		7.0000 UNITS ACQUIRED ON 11/23/11	658.21			
		7.0000 UNITS ACQUIRED ON 11/25/11	648.77			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
06/11/12	2.000	**STAPLES INC**	- 45.00	25.76	0.00	- 19.24
		ACCOUNT NUMBER 51752600				
		2.0000 UNITS ACQUIRED ON 02/04/11	45.00			
09/10/12	44.000	**STAPLES INC**	- 989.99	484.86	0.00	- 505.13
		ACCOUNT NUMBER 51752600				
		44.0000 UNITS ACQUIRED ON 02/04/11	989.99			
01/09/12	15.000	**STARBUCKS CORP COM**	- 552.40	685.81	133.41	0.00
		ACCOUNT NUMBER 3025886209				
		15.0000 UNITS ACQUIRED ON 03/11/11	552.40			
04/17/12	5.000	**STARBUCKS CORP COM**	- 264.24	300.99	36.75	0.00
		ACCOUNT NUMBER 3025886209				
		5.0000 UNITS ACQUIRED ON 03/14/12	264.24			
04/26/12	25.000	**STARBUCKS CORP COM**	- 1,282.99	1,446.98	163.99	0.00
		ACCOUNT NUMBER 3025886209				
		20.0000 UNITS ACQUIRED ON 03/09/12	1,038.80			
		1.0000 UNITS ACQUIRED ON 03/14/12	52.85			
		4 0000 UNITS ACQUIRED ON 01/17/12	191.34			
07/09/12	128.000	**STARBUCKS CORP COM**	- 5,128.02	6,626.42	- 23.92	1,522.32
		ACCOUNT NUMBER 3025886209				
		32.0000 UNITS ACQUIRED ON 03/09/11	1,102.36			
		12.0000 UNITS ACQUIRED ON 03/11/11	441.92			
		31.0000 UNITS ACQUIRED ON 03/11/11	1,139.66			
		20.0000 UNITS ACQUIRED ON 03/15/11	711.80			
		5.0000 UNITS ACQUIRED ON 01/17/12	239.17			
		10.0000 UNITS ACQUIRED ON 05/21/12	529.96			
		5.0000 UNITS ACQUIRED ON 06/06/12	266.59			
		8.0000 UNITS ACQUIRED ON 06/11/12	427.84			
		5.0000 UNITS ACQUIRED ON 06/18/12	268.72			
06/11/12	8.000	**TD AMERITRADE HLDG CORP**	- 166.56	134.56	0.00	- 32.00
		ACCOUNT NUMBER 51752600				
		8.0000 UNITS ACQUIRED ON 02/04/11	166.56			
09/10/12	35.000	**TD AMERITRADE HLDG CORP**	- 728.69	595.68	0.00	- 133.01
		ACCOUNT NUMBER 51752600				
		35.0000 UNITS ACQUIRED ON 02/04/11	728.69			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
10/04/12	35.000	**TD AMERITRADE HLDG CORP**	-728.70	543.73	0.00	-184.97
		ACCOUNT NUMBER 51752600				
		35.0000 UNITS ACQUIRED ON 02/04/11	728.70			
07/09/12	67.000	**TERADATA CORP**	-4,622.29	4,831.93	209.64	0.00
		ACCOUNT NUMBER 3025886209				
		13.0000 UNITS ACQUIRED ON 05/21/12	878.17			
		12.0000 UNITS ACQUIRED ON 05/22/12	829.99			
		18.0000 UNITS ACQUIRED ON 05/23/12	1,251.38			
		19.0000 UNITS ACQUIRED ON 05/23/12	1,316.69			
		5.0000 UNITS ACQUIRED ON 06/06/12	346.06			
06/11/12	8.000	**TEXAS INSTRUMENTS INC**	-253.84	227.30	0.00	-26.54
		ACCOUNT NUMBER 51752600				
		8.0000 UNITS ACQUIRED ON 03/01/06	253.84			
09/10/12	26.000	**TEXAS INSTRUMENTS INC**	-616.00	742.02	0.00	126.02
		ACCOUNT NUMBER 51752600				
		8.0000 UNITS ACQUIRED ON 03/01/06	253.84			
		18.0000 UNITS ACQUIRED ON 10/07/08	362.16			
06/11/12	3.000	**THERMO FISHER SCIENTIFIC INC**	-167.16	149.76	0.00	-17.40
		ACCOUNT NUMBER 51752600				
		3.0000 UNITS ACQUIRED ON 02/04/11	167.16			
09/10/12	19.000	**THERMO FISHER SCIENTIFIC INC**	-1,058.68	1,082.21	0.00	23.53
		ACCOUNT NUMBER 51752600				
		19.0000 UNITS ACQUIRED ON 02/04/11	1,058.68			
09/19/12	4.000	**THERMO FISHER SCIENTIFIC INC**	-222.88	242.49	0.00	19.61
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 02/04/11	222.88			
09/20/12	5.000	**THERMO FISHER SCIENTIFIC INC**	-278.60	301.99	0.00	23.39
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	278.60			
09/21/12	4.000	**THERMO FISHER SCIENTIFIC INC**	-222.88	239.67	0.00	16.79
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 02/04/11	222.88			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/24/12	5.000	THERMO FISHER SCIENTIFIC INC	-278.60	299.46	0.00	20.86
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	278.60			
09/25/12	5.000	THERMO FISHER SCIENTIFIC INC	-278.60	298.59	0.00	19.99
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	278.60			
09/27/12	9.000	THERMO FISHER SCIENTIFIC INC	-501.48	535.66	0.00	34.18
		ACCOUNT NUMBER 51752600				
		9.0000 UNITS ACQUIRED ON 02/04/11	501.48			
09/28/12	8.000	THERMO FISHER SCIENTIFIC INC	-445.76	477.48	0.00	31.72
		ACCOUNT NUMBER 51752600				
		8.0000 UNITS ACQUIRED ON 02/04/11	445.76			
10/02/12	7.000	THERMO FISHER SCIENTIFIC INC	-390.04	414.79	0.00	24.75
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 02/04/11	390.04			
09/10/12	20.000	TIME WARNER INC	-795.50	845.78	50.28	0.00
		ACCOUNT NUMBER 51752600				
		20.0000 UNITS ACQUIRED ON 08/01/12	795.50			
03/19/12	39.000	TJX COS INC NEW	-970.71	1,483.11	0.00	512.40
		ACCOUNT NUMBER 51752600				
		39.0000 UNITS ACQUIRED ON 02/04/11	970.71			
04/11/12	55.000	TJX COS INC NEW	-1,644.71	2,225.79	581.08	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 09/20/11	230.26			
		10.0000 UNITS ACQUIRED ON 03/07/12	368.28			
		37.0000 UNITS ACQUIRED ON 09/16/11	1,046.17			
05/23/12	44.000	TJX COS INC NEW	-1,095.15	1,777.45	0.00	682.30
		ACCOUNT NUMBER 51752600				
		44.0000 UNITS ACQUIRED ON 02/04/11	1,095.15			
06/11/12	1.000	TJX COS INC NEW	-24.89	41.83	0.00	16.94
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	24.89			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
07/09/12	137.000	**TJX COS INC NEW**	-3,816.22	5,785.39	1,969.17	0.00
		ACCOUNT NUMBER 3025886209				
		44.0000 UNITS ACQUIRED ON 09/15/11	1,195.62			
		3.0000 UNITS ACQUIRED ON 09/16/11	84.82			
		40.0000 UNITS ACQUIRED ON 09/19/11	1,126.81			
		50.0000 UNITS ACQUIRED ON 09/22/11	1,408.97			
09/10/12	22.000	**TJX COS INC NEW**	-547.58	1,002.51	0.00	454.93
		ACCOUNT NUMBER 51752600				
		22.0000 UNITS ACQUIRED ON 02/04/11	547.58			
06/11/12	1.000	**TRAVELERS COMPANIES, INC**	-57.51	61.37	0.00	3.86
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	57.51			
09/10/12	7.000	**TRAVELERS COMPANIES, INC**	-402.57	451.20	0.00	48.63
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 02/04/11	402.57			
05/11/12	2.000	**UNION PACIFIC CORP**	-228.54	223.57	-4.97	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 01/31/12	228.54			
07/09/12	53.000	**UNION PACIFIC CORP**	-4,860.46	6,273.99	32.52	1,381.01
		ACCOUNT NUMBER 3025886209				
		19.0000 UNITS ACQUIRED ON 11/01/10	1,695.50			
		19.0000 UNITS ACQUIRED ON 11/02/10	1,703.34			
		10.0000 UNITS ACQUIRED ON 11/03/10	902.25			
		5.0000 UNITS ACQUIRED ON 03/20/12	559.37			
09/10/12	5.000	**UNITED TECHNOLOGIES CORP**	-431.98	388.89	-43.09	0.00
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 03/14/12	431.98			
01/13/12	32.000	**UNITEDHEALTH GROUP INC**	-1,144.35	1,690.47	55.40	490.72
		ACCOUNT NUMBER 3025886209				
		1.0000 UNITS ACQUIRED ON 11/30/10	36.82			
		3.0000 UNITS ACQUIRED ON 12/30/10	107.68			
		7.0000 UNITS ACQUIRED ON 08/12/11	314.39			
		21.0000 UNITS ACQUIRED ON 02/09/10	685.46			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
03/21/12	7.000	**UNITEDHEALTH GROUP INC**	-227.87	389.41	0.00	161.54
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 02/09/10	65.28			
		5.0000 UNITS ACQUIRED ON 02/08/10	162.59			
03/26/12	32.000	**UNITEDHEALTH GROUP INC**	-1,039.13	1,732.52	0.00	693.39
		ACCOUNT NUMBER 3025886209				
		15.0000 UNITS ACQUIRED ON 02/08/10	487.78			
		13.0000 UNITS ACQUIRED ON 02/05/10	422.11			
		4.0000 UNITS ACQUIRED ON 02/09/10	129.24			
03/27/12	31.000	**UNITEDHEALTH GROUP INC**	-997.24	1,673.35	0.00	676.11
		ACCOUNT NUMBER 3025886209				
		17.0000 UNITS ACQUIRED ON 02/09/10	549.27			
		14.0000 UNITS ACQUIRED ON 02/05/10	447.97			
03/28/12	33.000	**UNITEDHEALTH GROUP INC**	-1,055.92	1,775.11	0.00	719.19
		ACCOUNT NUMBER 3025886209				
		33.0000 UNITS ACQUIRED ON 02/05/10	1,055.92			
06/11/12	4.000	**UNITEDHEALTH GROUP INC**	-170.64	229.07	0.00	58.43
		ACCOUNT NUMBER 51752600				
		4.0000 UNITS ACQUIRED ON 02/04/11	170.64			
07/09/12	84.000	**UNITEDHEALTH GROUP INC**	-4,654.00	4,599.73	-54.27	0.00
		ACCOUNT NUMBER 3025886209				
		30.0000 UNITS ACQUIRED ON 05/15/12	1,665.96			
		30.0000 UNITS ACQUIRED ON 05/16/12	1,652.68			
		12.0000 UNITS ACQUIRED ON 05/17/12	661.04			
		7.0000 UNITS ACQUIRED ON 05/21/12	387.34			
		5.0000 UNITS ACQUIRED ON 06/06/12	286.98			
09/10/12	16.000	**UNITEDHEALTH GROUP INC**	-682.56	867.18	0.00	184.62
		ACCOUNT NUMBER 51752600				
		16.0000 UNITS ACQUIRED ON 02/04/11	682.56			
06/11/12	1.000	**VENTAS INC COM**	-53.69	57.43	0.00	3.74
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	53.69			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
08/08/12	14.000	**VENTAS INC COM**	-751.66	939.20	0.00	187.54
		ACCOUNT NUMBER 51752600				
		14.0000 UNITS ACQUIRED ON 02/04/11	751.66			
09/10/12	13.000	**VENTAS INC COM**	-697.97	860.97	0.00	163.00
		ACCOUNT NUMBER 51752600				
		13.0000 UNITS ACQUIRED ON 02/04/11	697.97			
01/18/12	2.000	**VISA INC-CLASS A SHRS**	-185.69	201.92	16.23	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 07/25/11	185.69			
02/15/12	2.000	**VISA INC-CLASS A SHRS**	-185.69	225.78	40.09	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 07/25/11	185.69			
02/22/12	7.000	**VISA INC-CLASS A SHRS**	-641.33	796.17	154.84	0.00
		ACCOUNT NUMBER 3025886209				
		4.0000 UNITS ACQUIRED ON 07/25/11	371.38			
		3.0000 UNITS ACQUIRED ON 07/25/11	269.95			
02/22/12	32.000	**VISA INC-CLASS A SHRS**	-2,327.34	3,642.03	491.81	822.88
		ACCOUNT NUMBER 51752600				
		12.0000 UNITS ACQUIRED ON 03/28/11	873.95			
		20.0000 UNITS ACQUIRED ON 02/04/11	1,453.39			
04/12/12	3.000	**VISA INC-CLASS A SHRS**	-320.54	356.52	35.98	0.00
		ACCOUNT NUMBER 3025886209				
		2.0000 UNITS ACQUIRED ON 03/07/12	230.56			
		1.0000 UNITS ACQUIRED ON 07/25/11	89.98			
07/09/12	11.000	**VISA INC-CLASS A SHRS**	-1,211.03	1,386.11	175.08	0.00
		ACCOUNT NUMBER 3025886209				
		8.0000 UNITS ACQUIRED ON 06/11/12	941.08			
		3.0000 UNITS ACQUIRED ON 07/25/11	269.95			
07/18/12	5.000	**VISA INC-CLASS A SHRS**	-363.35	618.37	0.00	255.02
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	363.35			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
09/10/12	7.000	**VISA INC-CLASS A SHRS**	- 508.69	892.34	0.00	383.65
		ACCOUNT NUMBER 51752600				
		7.0000 UNITS ACQUIRED ON 02/04/11	508.69			
03/16/12	48.000	**WASTE MANAGEMENT INC**	- 1,811.03	1,669.37	0.00	- 141.66
		ACCOUNT NUMBER 51752600				
		48.0000 UNITS ACQUIRED ON 02/04/11	1,811.03			
03/19/12	132.000	**WASTE MANAGEMENT INC**	- 4,980.34	4,578.78	0.00	- 401.56
		ACCOUNT NUMBER 51752600				
		132.0000 UNITS ACQUIRED ON 02/04/11	4,980.34			
09/05/12	219.298	**WELLS FARGO ADV EMG MK E-INS #4146**	- 4,296.05	4,500.00	203.95	0.00
		ACCOUNT NUMBER 3025001931				
		219.2980 UNITS ACQUIRED ON 06/26/12	4,296.05			
09/05/12	388.601	**WELLS FARGO ADV INTL BOND-IS #4705**	- 4,336.79	4,500.00	163.21	0.00
		ACCOUNT NUMBER 3025001931				
		388.6010 UNITS ACQUIRED ON 06/26/12	4,336.79			
07/09/12	51.000	**WHOLE FOODS MKT INC**	- 4,382.29	4,860.19	477.90	0.00
		ACCOUNT NUMBER 3025886209				
		10.0000 UNITS ACQUIRED ON 05/21/12	850.60			
		11.0000 UNITS ACQUIRED ON 05/22/12	952.40			
		15.0000 UNITS ACQUIRED ON 05/23/12	1,296.69			
		15.0000 UNITS ACQUIRED ON 05/23/12	1,282.60			
07/09/12	192.000	**WILLIAMS COS INC**	- 6,067.84	5,587.09	- 480.75	0.00
		ACCOUNT NUMBER 3025886209				
		43.0000 UNITS ACQUIRED ON 04/18/12	1,368.00			
		42.0000 UNITS ACQUIRED ON 04/19/12	1,350.17			
		44.0000 UNITS ACQUIRED ON 04/20/12	1,419.88			
		10.0000 UNITS ACQUIRED ON 05/14/12	322.10			
		31.0000 UNITS ACQUIRED ON 05/21/12	952.93			
		9.0000 UNITS ACQUIRED ON 05/31/12	270.09			
		13.0000 UNITS ACQUIRED ON 06/11/12	384.67			
06/11/12	1.000	**WISCONSIN ENERGY CORP COM**	- 29.11	38.09	0.00	8.98
		ACCOUNT NUMBER 51752600				
		1.0000 UNITS ACQUIRED ON 02/04/11	29.11			

REALIZED GAIN/LOSS DETAIL *(continued)*

Date Sold	Quantity	Asset Description	Cost Basis	Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
08/06/12	**13.000**	**WISCONSIN ENERGY CORP COM**	**-378.49**	**525.75**	**0.00**	**147.26**
		ACCOUNT NUMBER 51752600				
		13.0000 UNITS ACQUIRED ON 02/04/11	378.49			
08/07/12	**5.000**	**WISCONSIN ENERGY CORP COM**	**-145.57**	**199.52**	**0.00**	**53.95**
		ACCOUNT NUMBER 51752600				
		5.0000 UNITS ACQUIRED ON 02/04/11	145.57			
08/08/12	**22.000**	**WISCONSIN ENERGY CORP COM**	**-640.53**	**886.66**	**0.00**	**246.13**
		ACCOUNT NUMBER 51752600				
		22.0000 UNITS ACQUIRED ON 02/04/11	640.53			
09/10/12	**23.000**	**WISCONSIN ENERGY CORP COM**	**-669.65**	**881.11**	**0.00**	**211.46**
		ACCOUNT NUMBER 51752600				
		23.0000 UNITS ACQUIRED ON 02/04/11	669.65			
08/16/12	**127.000**	**YAHOO INC COM**	**-2,120.87**	**1,905.98**	**0.00**	**-214.89**
		ACCOUNT NUMBER 51752600				
		127.0000 UNITS ACQUIRED ON 02/04/11	2,120.87			
08/24/12	**261.000**	**YAHOO INC COM**	**-4,190.97**	**3,896.64**	**-29.61**	**-264.72**
		ACCOUNT NUMBER 51752600				
		114.0000 UNITS ACQUIRED ON 02/04/11	1,903.78			
		59.0000 UNITS ACQUIRED ON 05/17/11	943.77			
		88.0000 UNITS ACQUIRED ON 04/04/12	1,343.42			
07/09/12	**63.000**	**YUM BRANDS INC**	**-4,301.04**	**3,970.17**	**-330.87**	**0.00**
		ACCOUNT NUMBER 3025886209				
		12.0000 UNITS ACQUIRED ON 05/30/12	849.34			
		25.0000 UNITS ACQUIRED ON 05/31/12	1,757.90			
		12.0000 UNITS ACQUIRED ON 06/11/12	766.74			
		11.0000 UNITS ACQUIRED ON 06/22/12	727.53			
		3.0000 UNITS ACQUIRED ON 06/22/12	199.53			
Total This Period			**-$1,372,229.79**	**$1,476,761.22**	**$24,891.49**	**$79,639.94**

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes.

THE CHALLENGE FOUNDATION
FYE 12/31/12
EIN: 58-1817816
GOLDMAN SACHS - REALIZED GAIN/LOSS SCHEDULE

	Date Acquired	# of Shares	Donor's basis	Cost	Sales Proceeds	Gain/Loss	Gain/Loss (Donor's
AMERICAN TOWER CORPORATION	12/18/2012	3,000	161,730	230,400	228,943	(1,457)	67,213
LOWES COMPANIES INC	12/18/2012	3,000	66,199	107,492	107,488	(4)	41,289
VISA INC.	12/18/2012	975	42,900	146,952	146,892	(60)	103,992
BRISTOL-MYERS SQUIBB COMPANY	7/10/2012	7,000	152,558	243,040	228,545	(14,495)	75,987
ABBOTT LABORATORIES	7/10/2012	4,000	176,709	262,680	263,541	861	86,832
			600,095	990,564	975,410	(15,154)	375,315

THE CHALLENGE FOUNDATION [70460]

Depreciation Expense

Federal

01/01/2012 - 12/31/2012

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
990, Pg 10 #1 - Form 990, Page 10												
1		FAX MACHINE	4/5/1994	M / HY	5 0000	487.00	100.0000	0.00	0.00	487.00	0.00	487 00
2		DESKS & CHAIF	6/27/1994	M / HY	7.0000	1,314.00	100.0000	0.00	0.00	1,314.00	0.00	1,314.00
3		4 USED FILE C/	8/2/1994	M / HY	7.0000	400.00	100.0000	0.00	0.00	399.95	0.00	399.95
6		2 file cabinets	6/1/1995	M / MQ	7.0000	249.00	100.0000	0.00	0.00	249.00	0.00	249.00
7		2 Mac laptops	10/1/1995	M / MQ	5.0000	5,400.00	100.0000	0.00	0.00	5,399.80	0.00	5,399.80
8		Apple printer 12	10/1/1995	M / MQ	5.0000	269.00	100.0000	0.00	0.00	269.00	0.00	269.00
9		fax machine	11/1/1995	M / MQ	5.0000	550.00	100.0000	0.00	0.00	550.00	0.00	550.00
10		Magnavox TV/V	12/1/1995	M / MQ	5.0000	325.00	100.0000	0 00	0.00	325.00	0.00	325.00
11		Apple printer 24	12/1/1995	M / MQ	5.0000	355.00	100.0000	0.00	0.00	355.00	0.00	355.00
12		Macintosh 6300	2/29/1996	M / MQ	5.0000	2,499.00	100.0000	0.00	0.00	2,499.00	0.00	2,499.00
13		HP laser 5mp pr	2/29/1996	M / MQ	5.0000	1,107.00	100.0000	0.00	0.00	1,107.00	0.00	1,107.00
14		bookcase	3/27/1996	M / MQ	7.0000	284.00	100.0000	0.00	0.00	284.00	0.00	284.00
15		2 executive desl	11/2/1996	M / MQ	7.0000	1,138.00	100.0000	0.00	0.00	1,138.00	0.00	1,138.00
16		knee credenza, l	11/2/1996	M / MQ	7.0000	835 00	100.0000	0.00	0.00	835.00	0.00	835.00
17		computer desk,	11/2/1996	M / MQ	7.0000	686.00	100.0000	0.00	0.00	686.00	0.00	686.00
18		2 desk side chai	11/2/1996	M / MQ	7.0000	474.00	100.0000	0.00	0.00	474.00	0.00	474.00
19		executive chair	11/2/1996	M / MQ	7.0000	336.00	100.0000	0.00	0.00	336.00	0.00	336.00
20		2 drawr lateral fi	12/2/1996	M / MQ	7.0000	399.00	100.0000	0.00	0.00	399.00	0.00	399.00
21		office sofa	12/2/1996	M / MQ	7.0000	599.00	100.0000	0.00	0.00	599.00	0.00	599.00
22		copier	2/20/1997	M / MQ	5.0000	1,599.00	100.0000	0.00	0.00	1,599.00	0.00	1,599.00
23		phone	8/20/1997	M / MQ	5.0000	191.00	100.0000	0.00	0.00	191.00	0.00	191.00
24		fax	8/20/1997	M / MQ	5.0000	400.00	100.0000	0.00	0.00	400.00	0.00	400.00
25		HP computer	12/18/1997	M / MQ	5.0000	2,100.00	100.0000	0.00	0.00	2,100.00	0.00	2,100.00
26		fax	10/20/1997	M / MQ	5.0000	708 00	100.0000	0.00	0.00	707.60	0.00	707.60
27		Equipment	1/19/1998	MT / HY	5.0000	688 99	100.0000	0.00	0.00	688.99	0.00	688.99
28		Computer equip	2/21/1998	MT / HY	5.0000	2,480.15	100.0000	0.00	0.00	2,480.15	0.00	2,480.15
29		Computer equip	3/23/1998	MT / HY	5.0000	1,973.83	100.0000	0.00	0.00	1,973.83	0.00	1,973.83
30		Printer	4/13/1998	MT / HY	5.0000	351.97	100 0000	0.00	0.00	351.97	0.00	351.97
31		Laptop compute	5/23/1998	MT / HY	5.0000	2,099.89	100.0000	0.00	0.00	2,099.89	0.00	2,099.89
32		Spring PCS pho	5/29/1998	MT / HY	5.0000	215.42	100.0000	0.00	0.00	215.42	0.00	215.42
33		Printer	12/4/1998	MT / HY	5.0000	358.74	100.0000	0.00	0.00	358.74	0.00	358.74
34		Fujitsu Laptop	7/15/2003	M / HY	5.0000	1,989.97	100.0000	0.00	0.00	1,989.97	0.00	1,989.97
35		Worksoft	12/4/1998	SL / N/A	3.0000	100.00	100.0000	0.00	0.00	100.00	0.00	100.00
38		Printer	6/28/1999	MT / HY	5.0000	290.96	100.0000	0.00	0.00	290.96	0.00	290.96
39		(1) laptops and (	3/1/2000	MT / HY	5 0000	3,569.39	100.0000	0.00	0.00	3,569.39	0.00	3,569.39
40		Computer equip	4/26/2000	MT / HY	5.0000	2,688.00	100.0000	0.00	0.00	2,688.00	0.00	2,688.00
41		Dell Inspiron 40	2/26/2001	MT / HY	7.0000	2,336.00	100.0000	0.00	0.00	2,336.00	0 00	2,336.00
42		Dell Latitude L4	5/29/2001	MT / HY	7.0000	2,244.00	100.0000	0 00	0.00	2,244.00	0.00	2,244.00
43		Iomega CD Writ	9/27/2001	MT / HY	7.0000	250 00	100.0000	0.00	0.00	204.11	0.00	204.11
44		Hewlett Packarc	9/27/2001	MT / HY	7.0000	200.00	100.0000	0.00	0.00	163.27	0.00	163.27
45		Toshiba Modem	9/27/2001	MT / HY	7.0000	200.00	100.0000	0 00	0.00	163.27	0.00	163.27
46		Hewlett Packarc	2/1/2002	MT / HY	5.0000	521.47	100.0000	0 00	0.00	396.32	0.00	396.32
47		Sony VAIO R50	2/12/2002	MT / HY	5.0000	1,599.98	100.0000	0.00	0.00	1,215.99	0.00	1,215.99
48		Hewlett Packarc	8/25/2002	MT / HY	5.0000	450.48	100.0000	0.00	0.00	342.38	0.00	342.38
49		Dell Latitude D5	1/11/2005	M / MQ	5.0000	1,944.74	100.0000	0.00	0.00	1,944.74	0.00	1,944.74

58-1817816
01/01/2012 - 12/31/2012

Sorted: General - tax link

THE CHALLENGE FOUNDATION [70460]
Depreciation Expense
Federal

01/01/2012 - 12/31/2012

11/4/2013
3:43:36PM

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
990, Pg 10 #1 - Form 990, Page 10												
50		Xerox Documat	12/5/2005	M / MQ	5.0000	349.98	100.0000	0 00	0.00	349.98	0.00	349.98
51		Sony Vaio S560	10/3/2005	M / MQ	5.0000	2,249.98	100.0000	0.00	0.00	2,249.98	0.00	2,249.98
52		Gateway LCD M	1/17/2006	M / MQ	5.0000	339.98	100.0000	0.00	0.00	339.98	0.00	339.98
53		HP Officejet 731	11/1/2006	M / MQ	5.0000	399.99	100.0000	0.00	0.00	399.99	0.00	399.99
54		HP Laptop Com	5/30/2007	M / HY	5.0000	2,373.20	100.0000	0.00	0.00	2,236.50	136.70	2,373.20
55		Pnnter	11/29/2007	M / HY	5.0000	359.00	100.0000	0.00	0.00	338.32	20.68	359.00
56		HP Laptop Com	8/30/2007	M / HY	5.0000	1,106.17	100.0000	0.00	0.00	1,042.45	63.72	1,106.17
57		Digital Camera	1/8/2009	M / HY	5.0000	3,206.51	100.0000	0.00	0.00	2,283.03	369.39	2,652 42
58		Software	7/30/2009	M / HY	3.0000	1,111 95	100.0000	0.00	0.00	1,029.58	82.37	1,111.95
59		equipment	1/15/2012	M / HY	5.0000	1,069.98	100.0000	0.00	0.00	0.00	214.00	214.00
60		equipment	7/7/2012	M / HY	5.0000	746.25	100.0000	0.00	0.00	0.00	149.25	149.25
Subtotal: 990, Pg 10 #1 - Form 990, Page 10						**62,570.97**		**0.00**	**0.00**	**58,790.55**	**1,036.11**	**59,826.66**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: 990, Pg 10 #1 - Form 990, Page 10						**62,570.97**		**0.00**	**0.00**	**58,790.55**	**1,036.11**	**59,826.66**
Subtotal:						**62,570.97**		**0.00**	**0.00**	**58,790.55**	**1,036.11**	**59,826.66**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Grand Totals:						**62,570.97**		**0.00**	**0.00**	**58,790.55**	**1,036.11**	**59,826.66**
						TB					TB	TB

Sorted: General - tax link

Challenge Foundation Properties, Inc. [20832]
Depreciation Expense
Federal

01/01/2012 - 12/31/2012

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 10 #1 - Form 990, Page 10												
1		Garcia Constuct	2/27/2008	MSL / MM	39.0000	10,950.00	100.0000	0.00	0.00	1,087.98	280.77	1,368.75
2		School Bldg	10/1/2006	MSL / MM	39.0000	4,589,693.00	100.0000	0.00	0.00	612,331.48	117,702.44	730,033.92
5		School Building	7/24/2007	MSL / MM	39.0000	110,611.42	100.0000	0.00	0.00	12,644.68	2,836.19	15,480.87
6		Garcia Constuct	3/1/2008	MSL / MM	39.0000	17,100.00	100.0000	0.00	0.00	1,662.50	438.46	2,100.96
7		Construction Cc	3/1/2008	MSL / MM	39.0000	580.00	100.0000	0.00	0.00	56.38	14.87	71.25
8		Construction Cc	8/13/2008	MSL / MM	39.0000	580.00	100.0000	0.00	0.00	50.19	14.87	65.06
9		Construction Cc	8/29/2008	MSL / MM	39.0000	74,292.65	100.0000	0.00	0.00	6,429.17	1,904.94	8,334.11
10		Construction Cc	8/29/2008	MSL / MM	39.0000	90,870.65	100.0000	0.00	0.00	7,863.82	2,330.02	10,193.84
Subtotal: 990, Pg 10 #1 - Form 990, Page 10						4,894,677.72		0.00	0.00	642,126.20	125,522.56	767,648.76
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: 990, Pg 10 #1 - Form 990, Page 10						4,894,677.72		0.00	0.00	642,126.20	125,522.56	767,648.76
Subtotal:						4,894,677.72		0.00	0.00	642,126.20	125,522.56	767,648.76
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Grand Totals:						4,894,677.72		0.00	0.00	642,126.20	125,522.56	767,648.76

26-0584979
01/01/2012 - 12/31/2012

Sorted: General - location

Challenge Foundation Properties of [70460B]
Depreciation Expense
Federal
01/01/2012 - 12/31/2012

11/5/2013
3:20:24PM

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
Forrest City, NC												
5		School Property	7/1/2008	MSL / MM	39.0000	305,359.12	100.0000	0.00	0.00	27,077.78	7,829.72	34,907.50
7		Construction Cc	8/1/2010	MSL / MM	39.0000	4,036,902.56	100.0000	0.00	0.00	142,326.69	103,510.32	245,837.01
10		Construction Cc	8/1/2010	MSL / MM	39.0000	2,895,718.50	100.0000	0.00	0.00	102,092.64	74,249.19	176,341.83
24		John Clark Co	1/26/2011	MSL / MM	39.0000	-11,763.00	100 0000	0.00	0.00	-289.05	-301.62	-590.67
Subtotal: Forrest City, NC						**7,226,217.18**		**0.00**	**0.00**	**271,208.06**	**185,287.61**	**456,495.67**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Forrest City, NC						**7,226,217.18**		**0.00**	**0.00**	**271,208.06**	**185,287.61**	**456,495.67**
Lake Lure, NC												
8		Construction Cc	8/1/2010	MSL / MM	39.0000	29,005.25	100.0000	0.00	0.00	1,022.62	743.72	1,766.34
11		Construction Cc	8/1/2010	MSL / MM	39.0000	435,099.47	100.0000	0 00	0.00	15,340.05	11,156.40	26,496.45
29		Construction Cc	1/1/2012	MSL / MM	39.0000	650,000.00	100.0000	0.00	0.00	0 00	15,972.22	15,972 22
Subtotal: Lake Lure, NC						**1,114,104.72**		**0.00**	**0.00**	**16,362.67**	**27,872.34**	**44,235.01**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Lake Lure, NC						**1,114,104.72**		**0.00**	**0.00**	**16,362.67**	**27,872.34**	**44,235.01**
Maryvale, AZ												
6		School Bldg - M	8/1/2010	MSL / MM	39.0000	2,667,156.83	100.0000	0.00	0.00	94,034.38	68,388.64	162,423.02
9		School Bldg - M	8/1/2010	MSL / MM	39.0000	4,778,459.77	100.0000	0.00	0.00	168,471.34	122,524.61	290,995.95
13		Bldg Costs	8/25/2010	MSL / MM	39.0000	700.00	100.0000	0.00	0 00	24.68	17.95	42.63
14		Architect Fees	8/31/2010	MSL / MM	39.0000	22,702.28	100.0000	0.00	0.00	800.40	582.11	1,382.51
15		Waltz Construct	9/14/2010	MSL / MM	39.0000	603,295.87	100.0000	0.00	0 00	19,980.95	15,469.12	35,450.07
16		Morgan Realty V	10/1/2010	MSL / MM	39.0000	6,250.00	100.0000	0.00	0.00	193.65	160.26	353.91
17		Construction Cc	8/1/2010	MSL / MM	39.0000	22,794.11	100.0000	0.00	0.00	803.63	584.46	1,388.09
18		Playground Equ	1/21/2011	MSL / HY	15.0000	17,141.27	100.0000	0.00	0.00	571.38	1,142.75	1,714.13
19		Playground Equ	2/25/2011	MSL / HY	15.0000	6,569.49	100.0000	0.00	0.00	218.98	437.97	656.95
20		Land	4/5/2011	No Calc / N/A	0.0000	195,262.08	100.0000	0.00	0.00	0.00	0.00	0.00
21		Construction Cc	8/1/2011	MSL / MM	39.0000	30,262 40	100.0000	0.00	0.00	290.98	775.96	1,066.94
26		Maryvale High S	12/31/2012	MSL / MM	39.0000	500,000.00	100.0000	0.00	0.00	0.00	534.19	534.19
Subtotal: Maryvale, AZ						**8,850,594.10**		**0.00**	**0.00**	**285,390.37**	**210,618.02**	**496,008.39**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Maryvale, AZ						**8,850,594.10**		**0.00**	**0.00**	**285,390.37**	**210,618.02**	**496,008.39**
Piedmont, NC												
12		School Property	4/19/2010	No Calc / N/A	0 0000	450,000.00	100.0000	0 00	0.00	0 00	0.00	0.00
Subtotal: Piedmont, NC						**450,000.00**		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Piedmont, NC						**450,000.00**		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Ridgeline												
22		Construction Cc	8/1/2011	MSL / MM	39.0000	54,048.76	100.0000	0.00	0.00	519.70	1,385.87	1,905.57
23		Land	11/24/2011	No Calc / N/A	0 0000	50,000.00	100.0000	0.00	0.00	0.00	0.00	0.00

Challenge Foundation Properties of [70460B]
Depreciation Expense
Federal

01/01/2012 - 12/31/2012

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)
Ridgeline												
25		Construction co	12/1/2011	MSL / MM	39.0000	167,751.50	100.0000	0.00	0.00	179.22	4,301.32	4,480.54
27		Land - Ridgelan	1/1/2012	No Calc / N/A	0.0000	1,538,247.86	100.0000	0.00	0.00	0.00	0.00	0.00
28		Ridgeland	1/1/2012	MSL / MM	39.0000	5,449,596.91	100.0000	0.00	0.00	0.00	133,911.04	133,911.04
Subtotal: Ridgeline						**7,259,645.03**		**0.00**	**0.00**	**698.92**	**139,598.23**	**140,297.15**
Less dispositions and exchanges:						0.00		0.00	0.00	0 00	0.00	0.00
Net for: Ridgeline						**7,259,645.03**		**0.00**	**0.00**	**698.92**	**139,598.23**	**140,297.15**
St. Helens												
1	D	School Bldg	7/12/2007	MSL / MM	39.0000	500,466.00	100.0000	0.00	0.00	57,211.38	534.69	57,746.07
Subtotal: St. Helens						**500,466.00**		**0.00**	**0.00**	**57,211.38**	**534.69**	**57,746.07**
Less dispositions and exchanges:						500,466 00		0.00	0.00	57,211.38	0.00	57,746.07
Net for: St. Helens						**0.00**		**0.00**	**0.00**	**0.00**	**534.69**	**0.00**
Surprise, AZ												
2		School Bldg - St	8/20/2007	MSL / MM	39.0000	3,105,623.31	100.0000	0.00	0 00	348,387.24	79,631.37	428,018.61
3		Construction in	12/31/2007	MSL / MM	39.0000	29,510.53	100.0000	0.00	0.00	3,029.96	757.49	3,787.45
4		Construction in	7/1/2008	MSL / MM	39.0000	542,248.00	100.0000	0.00	0.00	46,768.14	13,940.82	60,708.96
Subtotal: Surprise, AZ						**3,677,381.84**		**0.00**	**0.00**	**398,185.34**	**94,329.68**	**492,515.02**
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: Surprise, AZ						**3,677,381.84**		**0.00**	**0.00**	**398,185.34**	**94,329.68**	**492,515.02**
Subtotal:						**29,078,408.87**		**0.00**	**0.00**	**1,029,056.74**	**658,240.57**	**1,687,297.31**
Less dispositions and exchanges:						500,466.00		0.00	0.00	57,211.38	0.00	57,746.07
Grand Totals:						**28,577,942.87**		**0.00**	**0.00**	**971,845.36**	**658,240.57**	**1,629,551.24**

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE CHALLENGE FOUNDATION C/O HABIF, AROGETI & WYNNE, LLP	Employer identification number (EIN) or 58-1817816
	Number, street, and room or suite no. If a P.O. box, see instructions. FIVE CONCOURSE PARKWAY, NO. 1000	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30328	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ HABIF, AROGETI & WYNNE, LLP FIVE CONCOURSE PARKWAY, SUITE 1000 - ATLANTA, GA 30328

Telephone No. ▶ 404-892-9651 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 17,061.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print. File by the due date for filing your return. See instructions

Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
THE CHALLENGE FOUNDATION C/O HABIF, AROGETI & WYNNE, LLP	58-1817816
Number, street, and room or suite no. If a P.O. box, see instructions. FIVE CONCOURSE PARKWAY, NO. 1000	Social security number (SSN)
City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30328	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ HABIF, AROGETI & WYNNE, LLP FIVE CONCOURSE PARKWAY, SUITE 1000 - ATLANTA, GA 30328

  Telephone No. ▶ 404-892-9651 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 17,061.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

223842
01-21-13