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 , 2012, and ending , 20

Name of foundation: WERTH-SILVER FOUNDATION, INC.

A Employer identification number: 65-0967064

Number and street (or P O box number if mail is not delivered to street address): c/o BERNARD F SILVER, 1725 S BAYSHOREDR

Room/suite:

B Telephone number (see instructions): 305.856.3065

City or town, state, and ZIP code: MIAMI, FL 33133-3305

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 84,837

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(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 (attach schedule)	20000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	776	776	776	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		3753		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	20776	4529	776	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	15	15	15	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	140	140	140	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	155	155	155	155
	25	Contributions, gifts, grants paid	22800			22800
	26	**Total expenses and disbursements.** Add lines 24 and 25	22955	155	155	22955
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	0			
	b	**Net investment income** (if negative, enter -0-)		4374		
	c	**Adjusted net income** (if negative, enter -0-)			4374	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	30958		
	2	Savings and temporary cash investments		31120	31120
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	9007	11253	11253
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	35869	42464	42464
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	75834	84837	84837
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	75834	84837	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	75834	84837	
	31	**Total liabilities and net assets/fund balances** (see instructions)	75834	84837	

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	75834
2	Enter amount from Part I, line 27a	2	75834
3	Other increases not included in line 2 (itemize) ▶	3	33369
4	Add lines 1, 2, and 3	4	109203
5	Decreases not included in line 2 (itemize) ▶	5	24366
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	84837

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				
b				
c				
d				
e				

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

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

	(i) 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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 3

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	20550	0	
2010	19600	0	
2009	19900		
2008	19750		
2007	18500		

2	**Total** of line 1, column (d)	2	0
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	0
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4	8	22800

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	44
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	44
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	44
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	44
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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

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

		Line	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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ Telephone no. ▶ Located at ▶ ZIP+4 ▶			
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			
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		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
	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		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	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. ▶ 20___ , 20___ , 20___ , 20___			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		✓

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)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	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? ☐ 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		✓
	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?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN B WERTH 1725 S BAYSHORE DR, MIAMI, FL 33133	DR; PRES 0.5 HR	0	0	0
BERNARD F SILVER 1725 S BAYSHORE DR, MIAMI, FL 33133	DR, TREAS, SECY 0.5 HR	0	0	0
HILDA WERTH 11377 SW 84 ST,APT 218,MIAMI,FL33171	DR, 0.1 HR	0	0	0

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

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 ALL DISTRI BUTIONS ARE TO SUPPORT QUALIFIE CHARITABLE ORGANIZATIONS, SEE ATTACHED SCHEDULE 1	
2 EXPENSES CONSIST SOLELY OF FLORIDA ANNUAL REPORT FILING FEES AND TAXES	140+15=155
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	NONE
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	NONE

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

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	0
2a	Tax on investment income for 2012 from Part VI, line 5	2a	44		
b	Income tax for 2012. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	44
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	

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	155
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	22800
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	22955

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

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

1a 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
2a 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).)

SUSAN B WERTH

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.

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT: SCHEDULE ONE SEE ATTACHMENT: USAA BROKERAGE SERVICES JAN 1-DEC 31, 2012, ANN INVESTMENT STATEMENT		501(C)(4)	UNRESTRICTED CHARITABLE	28,200
Total . . . . ▶ 3a				28200
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a NONE-NOT APPLICABLE					
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					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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)					

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

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 — Date: 5/15/2013 — Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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**
WERTH-SILVER FOUNDATION, INC.	65-0967064

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 33⅓ % 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

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	SUSAN B WERTH 1725 S BAYSHORE DR, MIAMI, FLORIDA 33133-3305	$ 20,000	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.)
		$	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: **WERTH-SILVER FOUNDATION, INC.**
1725 S. BAYSHORE DRIVE
MIAMI, FLORIDA 33133.3305

TIN: **65-0967064**
FORM: **Form 990PF**
PERIOD: **Dec. 31, 2012**

ATTACHMENT: SCHEDULE ONE

PART I, Line 11, Column (a), Other Income

Other income is from mutual funds. See attached USAA Investment Statement.

PART II. - BALANCE SHEET

See attached USAA Financial Advisors, Inc. Annual Investment Statement, Jan 1 to Dec 31, 2012

PART XV SUPPLEMENTARY INFORMATION
LINE 3 – Grants and Contributions Paid During the Year

Name & Address of Recipient	Relationship	Foundation Status of Recipient	Purpose of Grant	Amount
Habitat for Humanity	None	Public	Annual Fund-Unrestricted	$ 500
Friends of WLRN	None	Public	Annaul Fund-Unrestricted	1,500
Columbia Law School	None	Public	Annual Fund-Unrestricted	2,000
Women's Fund of Dade Cty, FL	None	Public	Annual Fund-Unrestricted	1,000
Childrens Hospital of Boston	None	Public	Annual Fund-Unrestricted	1,000
Susan G Komen For the Cure	None	Public	Annual Fund-Unrestricted	200
Greater Miami Jewish Federation	None	Public	Annual Fund-Unrestricted	12,000
Temple Israel of Gtr Mia, Scholar in Res	None	Public	Annual Fund-Unrestricted	500
Temple Israel of Gtr Mia, Next at 19th St	None	Public	Annual Fund-Unrestricted	500
Camillus House, Miami	None	Public	Annual Fund-Unrestricted	250
University of Denver, Learning Eff. Ctr	None	Public	Annual Fund-Unrestricted	1,000
Vassar College	None	Public	Annual Fund-Unrestricted	500
Proeject Medishare for Haiti	None	Public	Annual Fund-Unrestricted	300
Planned Parenthood	None	Public	Annaul Fund-Unrestricted	200
Aspen Public Radio	None	Public	Annual Fund-Unrestricted	200
Sundari Fndtn, Lotus House Women's Shelter	None	Public	Annual Fund-Unrestricted	100
Holocaust Memorial, Mia Beach	None	Public	Annual Fund-Unrestricted	100
U.of Mass, Amhearst Isenberg School, Denise Coll Scholarship Fund	None	Public	Annual Fund-Unrestricted	200
Gables Stage at the Biltmore	None	Public	Annual Fund-Unrestricted	250
Francis McGlannan Foundation	None	Public	Annual Fund-Unrestricted	500
			TOTAL	$ 22,800

USAA®

Annual Investment Statement
January 1 to December 31, 2012

USAA Financial Advisors, Inc
P.O. Box 659453
San Antonio, TX 78265

www.usaa.com
1-800-531-8722 (USAA)

02995.RFRN.JSS543137769.06.01.1193

Brokerage account [redacted]

WERTH-SILVER FOUNDATION INC
Member number 015701900

WERTH-SILVER FOUNDATION INC
1725 S BAYSHORE DR
MIAMI FL 33133-3305

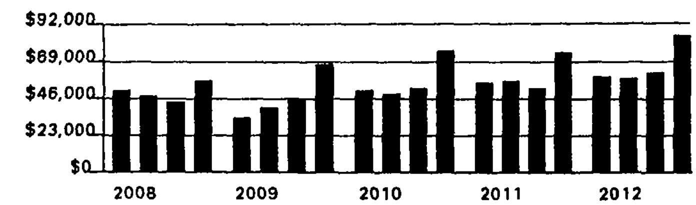
Portfolio Summary

Tx copy

Total portfolio value

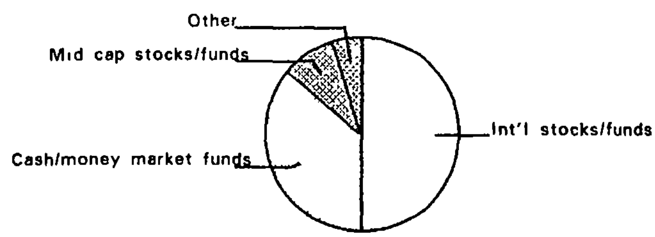
Portfolio value December 31, 2011	$75,833.83
Change in portfolio value	9,003.41
Total portfolio value December 31, 2012	**$84,837.24**

Portfolio performance



Portfolio allocation

	Value on December 31, 2012	% of portfolio
Int'l stocks/funds	$42,463.50	50.06
Large cap stocks/funds	2,286.87	2.70
Mid cap stocks/funds	7,928.15	9.34
Small cap stocks/funds	1,038.78	1.22
Cash/money market funds	√ 31,119.94	36 68
Total portfolio value	**$84,837.24**	**100.00%**



Portfolio activity summary

	This period	Year to date
Portfolio value December 31, 2011	$75,833 83	
Other activity	-4,511.43	-$4,511.43
Deposits	20,000.00	20,000.00
Earnings	4,528.83	4,528.83
Withdrawals	-19,855.00	-19,855.00
Change in market value	8,841.01	
Total portfolio value December 31, 2012	**$84,837.24**	

Portfolio earnings summary

		This period	Year to date
Taxable dividends	776	597.67	597.67
Qualified dividends		178.43	178.43
Taxable short term cap gains	3753	118.20	118.20
Taxable long term cap gains		3,634.53	3,634.53
Total	4529	**$4,528.83**	**$4,528.83**

These earnings are subject to adjustment after year end and should not be used for tax reporting.

Qualified dividends - see "About your account" located at the end of this document.

Please review this statement and notify us of any inaccuracies within 10 days Oral communications should be re-confirmed in writing to protect your rights, including rights under the Securities Investor Protection Act (SIPA) For details on the information in this statement, see "About Your Account".

Tax Forms for 2012

All tax forms will be sent by February 15. Visit the Tax Center on usaa.com for additional information on tax filing, USAA Mutual Fund sources of income, and cost basis reporting.

We're retirement specialists

We offer complimentary advice and make available a comprehensive range of banking, insurance, investment and health-care products designed to help you plan for retirement. Talk to a USAA retirement specialist today at 800-472-8722. Better planning begins now.

Asset Management Account

Commission level

Current commission level is: **Platinum**

WERTH-SILVER FOUNDATION INC

You have executed 0 trades
Please visit usaa.com to see the current commission schedule.

Brokerage Summary

Gain/(loss)

	This period	Year to date
Unrealized gain/(loss)	- LT	Not applicable
	$(9.51) ST	Not applicable

The gain/ (loss) on your current portfolio is only informational and should not be used for tax reporting.
LT-long term: assets held for more than 1 year.
ST-short term: assets held for 1 year or less.

Balances and Holdings

Please contact USAA at 800-531-USAA if your Control/Affiliated status has changed. Control/Affiliated person includes directors, officers, owners of more than 10% of the firm's outstanding stock, and family members of these groups.

For your detailed cost basis information on realized and unrealized gains (losses) see page 09 .

C - Cash account, S - Short account, M - Margin account, MM - Money market account, O - Other accounts.

Please go to usaa.com to see the current dividend data.

Cash equivalents

	Current rate	7-day yield	Balance
FDIC INSURED MONEY MARKET ACCOUNT-AMA	0.100%	-	$31,119.94

Fund marketplace

International stocks/funds

Symbol/Description	Acct Type	Quantity	Price	Market value
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	1,827 173	$23.2400	$42,463.50

Equities/other exchange traded holdings

Large cap stocks/funds

Symbol/Description	Acct Type	Quantity	Price	Market value
HST HOST HOTELS & RESORTS INC REIT	C	22.208	$15.6700	$347.99
HOT STARWOOD HOTELS & RESORTS WRLDWD COM	C	33.802	57.3600	1,938.88
Total large cap stocks/funds				**$2,286.87**

Mid cap stocks/funds

Symbol/Description	Acct Type	Quantity	Price	Market value
HSNI HSN INC	C	45.711	$55.0800	$2,517.76
IACI IAC INTERACTIVECORP COM PAR $.001	C	114 525	47.2420	5,410.39
Total mid cap stocks/funds				**$7,928.15**

Small cap stocks/funds

Symbol/Description	Acct Type	Quantity	Price	Market value
IILG INTERVAL LEISURE GROUP INC	C	46.200	$19.3900	$895.81
TREE TREE COM INC	C	7.930	18.0300	142.97
Total small cap stocks/funds				**$1,038.78**

Total equities/other exchange traded holdings **$11,253.80**

Activity

Non trade activity

Reinvestments

Symbol/Description	Acct Type	Date	Quantity	Price	Amount
HST HOST HOTELS & RESORTS INC REIT	C	01/17/12	0.069	$15.7300	- $1.09
IACI IAC INTERACTIVECORP COM PAR $.001	C	03/01/12	0.288	46.9300	-13.54
HSNI HSN INC	C	03/21/12	0.148	37.9300	-5.64
HST HOST HOTELS & RESORTS INC REIT	C	04/16/12	0.080	16.3000	-1.31
IILG INTERVAL LEISURE GROUP INC	C	04/18/12	0 262	17.1300	-4.50
IACI IAC INTERACTIVECORP COM PAR $.001	C	06/01/12	0.307	44.1500	-13.57
HSNI HSN INC	C	06/20/12	0.141	40.0500	-5.66

Reinvestments

Symbol/Description	Acct Type	Date	Quantity	Price	Amount
IILG INTERVAL LEISURE GROUP INC	C	06/26/12	0.244	18.5500	-4.53
HST HOST HOTELS & RESORTS INC REIT	C	07/16/12	0.101	15.2100	-1.54
IACI IAC INTERACTIVECORP COM PAR $.001	C	09/04/12	0.529	51.4100	-27.22
HSNI HSN INC	C	09/19/12	0.118	48.1000	-5.68
IILG INTERVAL LEISURE GROUP INC	C	09/20/12	0.231	19.6300	-4.55
HST HOST HOTELS & RESORTS INC REIT	C	10/15/12	0.112	15.6700	-1.77
IACI IAC INTERACTIVECORP COM PAR $.001	C	12/03/12	0.582	46.9700	-27.35
IILG INTERVAL LEISURE GROUP INC	C	12/18/12	0.226	20.2000	-4.57
HSNI HSN INC	C	12/19/12	0.149	55.0200	-8.20
TREE TREE COM INC	C	12/26/12	0.431	17.3900	-7.50
IILG INTERVAL LEISURE GROUP INC	C	12/27/12	0.237	19.2700	-4.57
HOT STARWOOD HOTELS & RESORTS WRLDWD COM	C	12/28/12	0.726	56.9300	-41.35
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	12/28/12	24.638	23.3200	-574.56
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	12/28/12	5.069	23.3200	-118.20
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	12/28/12	155.854	23.3200	-3,634.53
Total reinvestments					**- $4,511.43**

Total non trade activity **- $4,511.43**

Earnings

Taxable dividends

Symbol/Description	Acct Type	Date	Quantity	Amount
HST HOST HOTELS & RESORTS INC REIT	C	01/17/12	21.846	$1.09
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%01/01-01/31 Average daily balance $16854	MM	01/31/12	-	2.08
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA INT ADJ JAN 2012 Average daily balance $	MM	02/13/12	-	0.13

Taxable dividends

Symbol/Description	Acct Type	Date	Quantity	Amount
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%02/01-02/29 Average daily balance $11659	MM	02/29/12	-	1.39
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%03/01-03/31 Average daily balance $11661	MM	03/30/12	-	1.48
HST HOST HOTELS & RESORTS INC REIT	C	04/16/12	21.915	1.31
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%04/01-04/30 Average daily balance $11606	MM	04/30/12	-	1.43
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%05/01-05/31 Average daily balance $11517	MM	05/31/12	-	1.46
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%06/01-06/30 Average daily balance $11410	MM	06/29/12	-	1.40
HST HOST HOTELS & RESORTS INC REIT	C	07/16/12	21.995	1.54
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%07/01-07/31 Average daily balance $11224	MM	07/31/12	-	1.43
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%08/01-08/31 Average daily balance $11213	MM	08/31/12	-	1.42
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%09/01-09/30 Average daily balance $11214	MM	09/28/12	-	1.38
HST HOST HOTELS & RESORTS INC REIT	C	10/15/12	22.096	1.77
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%10/01-10/31 Average daily balance $11216	MM	10/31/12	-	1.42
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .14900%11/01-11/30 Average daily balance $11217	MM	11/30/12	-	1.38
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	12/28/12	-	574.56

Taxable dividends

Symbol/Description	Acct Type	Date	Quantity	Amount
999124 FDIC INSURED MONEY MARKET ACCOUNT-AMA .09900%12/01-12/31 Average daily balance $11844	MM	12/31/12	-	1.00
Total taxable dividends				**$597.67**

Qualified dividends

Symbol/Description	Acct Type	Date	Quantity	Amount
IACI IAC INTERACTIVECORP COM PAR $.001	C	03/01/12	112.819	$13.54
HSNI HSN INC	C	03/21/12	45.155	5.64
IILG INTERVAL LEISURE GROUP INC	C	04/18/12	45.000	4.50
IACI IAC INTERACTIVECORP COM PAR $.001	C	06/01/12	113.107	13.57
HSNI HSN INC	C	06/20/12	45.303	5.66
IILG INTERVAL LEISURE GROUP INC	C	06/26/12	45.262	4.53
IACI IAC INTERACTIVECORP COM PAR $.001	C	09/04/12	113.414	27.22
HSNI HSN INC	C	09/19/12	45.444	5.68
IILG INTERVAL LEISURE GROUP INC	C	09/20/12	45.506	4.55
IACI IAC INTERACTIVECORP COM PAR $.001	C	12/03/12	113.943	27.35
IILG INTERVAL LEISURE GROUP INC	C	12/18/12	45.737	4.57
HSNI HSN INC	C	12/19/12	45.562	8.20
TREE TREE COM INC	C	12/26/12	7.499	7.50
IILG INTERVAL LEISURE GROUP INC	C	12/27/12	45.737	4.57
HOT STARWOOD HOTELS & RESORTS WRLDWD COM	C	12/28/12	33.076	41.35
Total qualified dividends				**$178.43**

Taxable ST capital gains

Symbol/Description	Acct Type	Date	Quantity	Amount
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	12/28/12	-	$118.20

Taxable LT capital gains

Symbol/Description	Acct Type	Date	Quantity	Amount
TBGVX TWEEDY BROWNE GLOBAL VALUE 2% FEE < 60 DAYS	C	12/28/12	-	$3,634.53

Total earnings	**$4,528.83**

Cash activity

Deposits

	Acct type	Date	Amount
JPMORGAN CHASE WIRE RECD	C	12/28/12	$20,000.00

Check withdrawals

	Acct type	Date	Amount
Check #1059	MM	01/05/12	-$1,500.00
Check #1055	MM	01/06/12	-1,000.00
Check #1060	MM	01/09/12	-1,000.00
Check #1056	MM	01/10/12	-500.00
Check #1057	MM	01/10/12	-12,000.00
Check #1061	MM	01/10/12	-300.00
Check #1063	MM	01/11/12	-500.00
Check #1064	MM	01/11/12	-300.00
Check #1062	MM	01/12/12	-500.00
Check #1066	MM	01/12/12	-200.00
Check #1058	MM	01/17/12	-1,200.00
Check #1067	MM	01/18/12	-100.00
Check #1065	MM	01/23/12	-200.00
Check #1068	MM	04/19/12	-140.00
Check #1069	MM	05/25/12	-15.00
Check #1070	MM	05/31/12	-100.00
Check #1071	MM	07/03/12	-200.00
Check #1072	MM	12/26/12	-100.00
Total check withdrawals			**- $19,855.00**

Cost Basis

Please visit www.usaa.com for specific lot information.
See "About your account" page for detailed information.

*General Wash Sale Rule: A loss from the sale or disposition of stock or securities is not immediately deductible if, within a period beginning 30 days before the date of the sale and ending 30 days after the date of the sale, the taxpayer acquires substantially identical stock or securities. See 'About your account' page for more information.

Covered securities represent shares acquired after certain effective dates mandated by new IRS regulations. USAA is required to report basis related information to the IRS on Form 1099-B, along with gross proceeds, on the sale of these securities. On your statement, USAA denotes covered securities with a "c."

Noncovered securities represent shares acquired before certain effective dates mandated by new IRS regulations For shares that were acquired before the new law, USAA will not report to the IRS any basis related information on the sale of these securities but will continue to provide basis information to assist members in compiling tax information. On your statement, USAA denotes noncovered securities with an "n."

Unrealized gain/(loss)

Fund marketplace

	Symbol	Date acquired	Quantity	Cost basis	Market value	Unrealized gain/(loss)*
TWEEDY BROWNE GLOBAL VALUE	TBGVX	Unknown	1,641.612	Please provide	$38,151.06 LT	-
2% FEE < 60 DAYS		12/27/12	185.561	4,327.29	4,312.43 ST	(14.87)
			1,827 173	-	$42,463 50	-

Equities/other exchange traded holdings

	Symbol	Date acquired	Quantity	Cost basis	Market value	Unrealized gain/(loss)*
HOST HOTELS & RESORTS INC	HST	Unknown	18.500	Please provide	$289.89 LT	-
		07/17/06	0 144	$3.15	2.25 LT	$(0.90)
REIT		10/16/06	0.165	3.73	2.58 LT	(1.15)
		01/16/07	0.188	4.70	2.94 LT	(1.76)
		04/16/07	0.142	3.80	2.22 LT	(1.58)
		07/16/07	0.155	3.83	2.42 LT	(1.41)
		10/15/07	0.169	3.86	2.64 LT	(1.22)
		01/15/08	0.239	3.89	3.74 LT	(0.15)
		01/15/08	0.239	3.89	3.74 LT	(0.15)
		04/15/08	0.237	3.99	3.71 LT	(0.28)
		07/15/08	0.367	4.04	5.75 LT	1 71
		10/15/08	0.434	4.11	6.80 LT	2 69
		01/15/09	0.175	1.05	2.74 LT	1.69
		12/21/09	0.505	5.29	7.91 LT	2.62
		04/15/10	0.014	0.22	0.21 LT	(0.01)
		07/15/10	0.015	0.22	0.23 LT	0.01
		10/15/10	0.013	0.22	0.20 LT	(0.02)
		01/18/11	0 011	0.22	0.17 LT	(0.05)
		04/15/11	0.025	0.43	0.39 LT	(0.04)
		07/15/11	0 038	0.65	0.59 LT	(0.06)
		10/17/11	0 071	0.87	1.11 LT	0.24
		01/17/12	0.069	1 09	1.08 ST	(0 01)

	Symbol	Date acquired	Quantity	Cost basis	Market value	Unrealized gain/(loss)*
		04/18/12	0.080	1.31	1.25 ST	(0.06)
		07/18/12	0.101	1.54	1.58 ST	0.04
		10/15/12	0.112	1.77	1.75 ST	(0.02)
			22 208	-	$347 99	-
STARWOOD HOTELS & RESORTS WRLDWD COM	HOT	Unknown	30.219	Please provide	$1,733.36 LT	-
		01/19/07	0.200	$12.69	11.47 LT	$(1.22)
		01/11/08	0.682	27.38	39.11 LT	11.73
		01/09/09	1.315	27.99	75.42 LT	47.43
		01/14/10	0.164	6.48	9.40 LT	2.92
		12/30/10	0 160	9.77	9.17 LT	(0.60)
		12/30/11	0 336	16.37	19.27 LT	2.90
		12/28/12	0.726	41.35	41.64 ST	0.29
			33 802	-	$1,938 88	-
HSN INC	HSNI	Unknown	45.000	Please provide	$2,478.60 LT	-
		11/16/11	0.155	$5.63	8.53 LT	$2.90
		03/21/12	0.148	5.64	8.15 ST	2.51
		06/20/12	0.141	5.66	7.76 ST	2.10
		09/19/12	0.118	5.68	6.49 ST	0.81
		12/19/12	0.149	8.20	8.20 ST	0.00
			45.711	-	$2,517 76	-
IAC INTERACTIVECORP COM PAR $.001	IACI	Unknown	112.500	Please provide	$5,314.72 LT	-
		12/01/11	0.319	$13.50	15.07 LT	$1.57
		03/01/12	0 288	13.54	13.60 ST	0.06
		06/01/12	0.307	13.57	14 50 ST	0 93
		09/04/12	0.529	27.22	24.99 ST	(2.23)
		12/03/12	0.582	27.35	27.49 ST	0.14
			114 525	-	$5,410 39	-
INTERVAL LEISURE GROUP INC	IILG	Unknown	45 000	Please provide	$872.55 LT	-
		04/18/12	0.262	$4.50	5.08 ST	$0.58
		06/26/12	0.244	4.53	4.73 ST	0.20
		09/20/12	0.231	4.55	4.47 ST	(0.08)
		12/18/12	0 226	4.57	4.38 ST	(0 19)
		12/27/12	0.237	4.57	4.59 ST	0.02
			46 200	-	$895.81	-
TREE COM INC	TREE	Unknown	7.499	Please provide	$135.20 LT	-
		12/26/12	0.431	$7.50	7.77 ST	$0.27
			7.930	-	$142 97	-
Total equities/other exchange traded holdings				-	$11,253 80	-