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

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

Esping Family Foundation
2828 Routh Street #500
Dallas, TX 75201

A Employer identification number 75-2702676

B Telephone number (see the instructions) 214 849-9808

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. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 9,435,311.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants etc received (att sch)				
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	531.	531.	N/A	
	4	Dividends and interest from securities	326,595.	326,498.		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain/(loss) from sale of assets not on line 10	-2,370.			
	b	Gross sales price for all assets on line 6a 725,815.				
	7	Capital gain net income (from Part IV line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 1	-30,671.	-30,671.		
	12	**Total.** Add lines 1 through 11	294,085.	296,358.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	50,000.			50,000.
	14	Other employee salaries and wages	2,917.			2,917.
	15	Pension plans, employee benefits	3,800.			3,800.
	16 a	Legal fees (attach schedule) See St 2	1,260.			1,260.
	b	Accounting fees (attach sch) See St 3	9,056.	4,528.		4,528.
	c	Other prof fees (attach sch) See St 4	34,564.	27,299.		7,265.
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 5	3,003.	943.		60.
	19	Depreciation (attach sch) and depletion	651.			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	3,253.			3,253.
	23	Other expenses (attach schedule) See Statement 6	81,548.	79,850.		1,690.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	190,052.	112,620.		74,773.
	25	Contributions, gifts, grants paid Part XV	397,900.			397,900.
	26	**Total expenses and disbursements.** Add lines 24 and 25	587,952.	112,620.		472,673.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-293,867.			
	b	**Net investment income** (if negative, enter 0)		183,738.		
	c	**Adjusted net income** (if negative, enter 0)				

OCT 1 8 2013

SCANNED OCT 1 8 2013

15 C19

		Part II Balance Sheets — Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	6,338,829.	3,759,407.	3,759,407.
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule) Statement 7	620,533.	457,569.	461,800.
	b	Investments — corporate stock (attach schedule) Statement 8	794,522.	2,007,195.	2,104,138.
	c	Investments — corporate bonds (attach schedule) Statement 9	1,208,995.	2,433,510.	2,509,098.
	11	Investments — land, buildings, and equipment. basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 10	619,609.	631,127.	598,453.
	14	Land, buildings, and equipment. basis ► 8,209.			
		Less accumulated depreciation (attach schedule) See Stmt 11 ► 5,794.	2,602.	2,415.	2,415.
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	9,585,090.	9,291,223.	9,435,311.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,585,090.	9,291,223.	
	30	**Total net assets or fund balances** (see instructions)	9,585,090.	9,291,223.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,585,090.	9,291,223.	

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	9,585,090.
2	Enter amount from Part I, line 27a	2	-293,867.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	9,291,223.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	9,291,223.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	publicly traded securities	P	Various	Various
b	K-1 pass-through capital gains	P	Various	Various
c	Class action proceeds	P	Various	Various
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	718,317.		728,185.	-9,868.
b	7,468.			7,468.
c	30.			30.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-9,868.
b				7,468.
c				30.
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 — **2** -2,370.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 — **3** 0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	461,007.	9,903,207.	0.046551
2010	540,187.	10,177,054.	0.053079
2009	546,135.	9,543,688.	0.057225
2008	536,201.	10,278,118.	0.052169
2007	511,884.	10,994,508.	0.046558

2	**Total** of line 1, column (d)	2	0.255582
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	0.051116
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,496,525.
5	Multiply line 4 by line 3	5	485,424.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,837.
7	Add lines 5 and 6	7	487,261.
8	Enter qualifying distributions from Part XII, line 4	8	472,673.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary — see instrs)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	3,675.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,675.
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	3,675.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 4,808.		
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	4,808.
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	0.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	1,133.
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ►	1,133. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*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		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
4 a 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?	4b	N/A	
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, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX			
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*	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.espingfamilyfoundation.org

14 The books are in care of ► Heather H. Esping Telephone no ► (214) 849-9808

Located at ► 2828 Routh Street, Ste 500, Dallas, TX ZIP + 4 ► 75201

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			Yes	No
1 a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?		1 b		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?		1 c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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)		2 b	N	/A
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*		3 b	N	/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4 b		X

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

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** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

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 (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Statement 12		50,000.	3,060.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1 a	3,734,739.
b Average of monthly cash balances		1 b	5,327,718.
c Fair market value of all other assets (see instructions)		1 c	578,685.
d **Total** (add lines 1a, b, and c)		1 d	9,641,142.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	9,641,142.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	144,617.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	9,496,525.
6 **Minimum investment return.** Enter 5% of line 5		6	474,826.

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	474,826.
2a Tax on investment income for 2012 from Part VI, line 5	2a 3,675.		
b Income tax for 2012 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	3,675.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	471,151.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	471,151.
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	471,151.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	472,673.
b Program-related investments — total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	472,673.
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	472,673.

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					471,151.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years: 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2012					
a From 2007					
b From 2008					
c From 2009	20,575.				
d From 2010	35,316.				
e From 2011					
f **Total** of lines 3a through e		55,891.			
4 Qualifying distributions for 2012 from Part XII, line 4 ► $ 472,673.					
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					471,151.
e Remaining amount distributed out of corpus		1,522.			
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		57,413.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount — see instructions			0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount — see instructions				0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		57,413.			
10 Analysis of line 9					
a Excess from 2008					
b Excess from 2009	20,575.				
c Excess from 2010	35,316.				
d Excess from 2011					
e Excess from 2012	1,522.				

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))

None

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

None

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

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

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

See Statement 13

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

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 Statement 14				
Total			► **3a**	397,900.
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					
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	531.	
4 Dividends and interest from securities			14	326,595.	
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			18	-2,370.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a BCM High Income Fund K-1			14	-20,910.	
b Cain Capital Ptns I K-1	900099		14	-9,985.	
c Lazard K-1			14	224.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				294,085.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 294,085.

(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)
N/A	

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Heather Esping | 10-4-13 ▶ President

Signature of officer or trustee | Date | Title

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
Evelyn H Moses		10/3/13		P01400635

Firm's name ▶ Evelyn H. Moses, CPA

Firm's EIN ▶

Firm's address ▶ 3541 Marquette
Dallas, TX 75225

Phone no (214) 361-2323

12/31/12

2012 Federal Book Depreciation Schedule

Esping Family Foundation

75-2702676

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Depr. Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal Depr.	Salvage /Basis Reductn	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Form 990/990-PF															
	Furniture and Fixtures															
1	Credenza and file	7/01/01		1,520							1,520	1,520	S/L HY	7		0
	Total Furniture and Fixtures			1,520		0	0	0	0	0	1,520	1,520				0
	Machinery and Equipment															
2	Macbook laptop	7/31/10		1,248							1,248	375	S/L HY	5	.20000	250
3	iMac desktop computer	12/21/11		1,773							1,773	44	S/L MQ	5	20000	355
4	Quickbooks for Mac	1/04/12		464							464		S/L HY	5	10000	46
	Total Machinery and Equipment			3,485		0	0	0	0	0	3,485	419				651
	Total Depreciation			5,005		0	0	0	0	0	5,005	1,939				651
	Grand Total Depreciation			5,005		0	0	0	0	0	5,005	1,939				651

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
BCM High Income Fund K-1	$ -20,910.	$ -20,910.	
Cain Capital Ptns I K-1	-9,985.	-9,985.	
Lazard K-1	224.	224.	
Total	$ -30,671.	$ -30,671.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal services	$ 1,260.			$ 1,260.
Total	$ 1,260.	$ 0.		$ 1,260.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax and accounting services	$ 9,056.	$ 4,528.		$ 4,528.
Total	$ 9,056.	$ 4,528.		$ 4,528.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Grants consulting	$ 5,000.			$ 5,000.
Investment management	27,299.	$ 27,299.		
Web design	2,265.			2,265.
Total	$ 34,564.	$ 27,299.		$ 7,265.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	$ 2,000.			
Foreign tax withheld	943.	$ 943.		
Property taxes	60.			$ 60.
Total	$ 3,003.	$ 943.		$ 60.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank service charges	$ 212.	$ 212.		
Dues and subscriptions	500.			$ 500.
Miscellaneous	50.			50.
Office supplies	985.			985.
Partnership deductions from K-1's	79,646.	79,638.		
Telephone and telecommunications	155.			155.
Total	$ 81,548.	$ 79,850.		$ 1,690.

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Statement 15	Cost	$ 457,569.	$ 461,800.
		$ 457,569.	$ 461,800.
	Total	$ 457,569.	$ 461,800.

Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Statement 15	Cost	$ 2,007,195.	$ 2,104,138.
	Total	$ 2,007,195.	$ 2,104,138.

Statement 9
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Statement 15	Cost	$ 2,433,510.	$ 2,509,098.
	Total	$ 2,433,510.	$ 2,509,098.

Statement 10
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
Statement 15	Cost	$ 631,127.	$ 598,453.
	Total	$ 631,127.	$ 598,453.

Statement 11
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	$ 1,520.	$ 1,520.	$ 0.	$ 0.
Machinery and Equipment	6,689.	4,274.	2,415.	2,415.
Total	$ 8,209.	$ 5,794.	$ 2,415.	$ 2,415.

Statement 12
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Rodney Woods 2828 Routh Street, Suite 500 Dallas, TX 75201	Director 1.00	$ 0.	$ 0.	$ 0.
Kathryn Esping Woods 2828 Routh Street, Suite 500 Dallas, TX 75201	Director 1.00	0.	0.	0.
William P. Esping 2828 Routh Street, Suite 500 Dallas, TX 75201	Chairman 1.00	0.	0.	0.

Statement 12 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Heather H. Esping 2828 Routh Street, Suite 500 Dallas, TX 75201	President/Dir. 25.00	$ 40,000.	$ 3,060.	$ 0.
Julie E. Blanton 2828 Routh Street, Suite 500 Dallas, TX 75201	VP/Treas./Dir. 1.00	0.	0.	0.
Jennifer E. Kirtland 2828 Routh Street, Suite 500 Dallas, TX 75201	VP/Sec./Dir. 5.00	10,000.	0.	0.
Darren Blanton 2828 Routh Street, Suite 500 Dallas, TX 75201	Director 1.00	0.	0.	0.
John Kirtland 2828 Routh Street, Suite 500 Dallas, TX 75201	Director 1.00	0.	0.	0.
	Total	$ 50,000.	$ 3,060.	$ 0.

Statement 13
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	Esping Family Foundation
Care Of:	Heather H. Esping
Street Address:	2828 Routh Street, Suite 500
City, State, Zip Code:	Dallas, TX 75201
Telephone:	
E-Mail Address:	
Form and Content:	Application should include the following: 1. a brief history of the organization and its work. 2. a description of the proposed program and grant levels. 3. the project budget and specific plans to evaluate the program. 4. a list of trustees or directors and how often the board meets in a year. 5. the organization's current, year-to-date financial statements. 6. the last certified audit (or if no audit, the last 990 filed). 7. a copy of the latest verification of tax-exempt status from the IRS under Section 170 of the Code. For additional information, please visit our website at: www.espingfamilyfoundation.org
Submission Deadlines:	See website www.espingfamilyfoundation.org
Restrictions on Awards:	See website www.espingfamilyfoundation.org

Statement 14
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Advisory Board/B.T. Washington HS P. O. Box 192648 Dallas, TX 75219	N/A	public	Towards the Student and Faculty Enrichment program	$ 25,000.
Circle of Support P. O. Box 398994 Fort Worth, TX 75339	N/A	public	Towards the Girl S.M.A.R.T. and SMART Boy's summer learning programs	30,000.
Dallas Children's Advocacy Center 3611 Swiss Ave. Dallas, TX 75204	N/A	public	Towards the DCAC Therapy program	35,000.
Junior Achievement 1201 West Executive Drive Richardson, TX 75081	N/A	public	Towards the 2012 Expanding JA Programs Finance Park	15,000.
St. Phillip's School/Comm. Ctr. 1600 Pennsylvania Ave. Dallas, TX 75215	N/A	public	Towards the Sponsor-a-Class Tuition Assistance Program	25,000.
The S. M. Wright Foundation 9213 Sovereign Row Dallas, TX 75247	N/A	public	Towards the South Dallas Community Tutoring Center	25,000.
Zero to Five Funders Collaborative 900 Jackson Street Dallas, TX 75202	N/A	public	Towards the funders collaborative efforts for 2012	15,000.
Earning by Learning of Dallas 2705 Swiss Ave., Suite 130B Dallas, TX 75204	N/A	public	Towards outfitting 6 Dallas Independent School District elementary schools with the EBL model	25,000.
West Dallas Community School 2300 Canada Street Dallas, TX 75212	N/A	public	Towards the WDCS Academic Excellence	20,000.

Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Dallas Arboretum & Botanical Society 8617 Garland Road Dallas, TX 75218	N/A	public	Towards the capital campaign for Rory Meyers Children's Adventure Garden	$ 50,000.
Mental Heath America of Greater Dallas 624 N. Good Latimer, Ste. 200 Dallas, TX 75204	N/A	public	Towards the WHO (We Help Ourselves) Program	15,000.
Jonathan's Place/Kid Net Foundation P. O. Box 140085 Dallas, TX 75214	N/A	public	Towards the Foster & Adoptive Family Program	10,000.
Perot Museum of Nature & Science P. O. Box 151469 Dallas, TX 75315	N/A	public	Towards the Museum Programs Scholarship Support	25,000.
Buckner Children & Family Services 601 N. Pearl, Suite 2000 Dallas, TX 75201	N/A	public	Towards the Buckner Family Pathways Program	22,900.
Child Care Group 8585 N. Stemmons Fwy, Ste. 5005 Dallas, TX 75247	N/A	public	Towards the 2012 Early Childhood Development & School Readiness Program	15,000.
Real School Gardens 1700 University Ave., Ste. 260 Fort Worth, TX 76107	N/A	public	Towards the Growing Strong Learners in Dallas Program	25,000.
Trinity River Mission 2060 Singleton Blvd., Suite 104 Dallas, TX 75212	N/A	public	Towards the Tutor Power Hour & Believe & Achieve Program	20,000.
			Total	$ 397,900.

Statement 15
Form 990-PF, Part II, Line 10a, 10b, 10c, and 13
Investments - US and State Government Obligations, Corporate Stocks, Corporate Bonds and Other

Description	Val. Method	Book Value	Fair Value	
RBC Account No. 313-72565	Cost	457,569 46	461,800 00	p 4-8 of 15 RBC Statement
Subtotal US and State Gov. Obligations		**457,569.46**	**461,800.00**	
RBC Account No. 313-72558	Cost	376,730 03	377,585 25	p 5 of 10 RBC Statement
RBC Account No. 313-72565	Cost	715,503 27	728,895 31	p 4-8 of 15 RBC Statement
RBC Account No. 313-72566	Cost	1,341,276 50	1,402,617 24	p 4-8 of 14 RBC Statement
Subtotal Corporate Bonds		**2,433,509.80**	**2,509,097.80**	
RBC Account No. 313-72558 US Equities	Cost	665,539 48	664,380 49	p 4-5 of 10 RBC Statement
RBC Account No. 313-72558 Internat'l Equities	Cost	180,524 67	181,480 23	p 5 of 10 RBC Statement
RBC Account No. 313-72558 Other	Cost	143,218 49	134,590 38	p 5 of 10 RBC Statement
RBC Account No. 313-72559 US Equities	Cost	12,825 83	14,468 88	p 4 of 14 RBC Statement
RBC Account No. 313-72559 Internat'l Equities	Cost	289,699 02	314,442 20	p 5-6 of 14 RBC Statement
RBC Account No. 313-72560 US Equities	Cost	154,735 97	176,734 23	p 4-5 of 12 RBC Statement
RBC Account No. 313-72560 Internat'l Equities	Cost	38,967 94	43,804 50	p 5-6 of 12 RBC Statement
RBC Account No. 313-72560 Other	Cost	11,820 58	15,112 65	p 6 of 12 RBC Statement
RBC Account No. 313-72561 US Equities	Cost	98,450 82	111,415 03	p 4-6 of 16 RBC Statement
RBC Account No. 313-72561 Internat'l Equities	Cost	6,776 65	9,382 52	p 6 of 16 RBC Statement
RBC Account No. 313-72561 Other	Cost	24,323 64	26,084 31	p 6 of 16 RBC Statement
RBC Account No. 313-72563 US Equities	Cost	139,107 06	155,766 58	p 4-6 of 17 RBC Statement
RBC Account No. 313-72564 US Equities	Cost	229,242 98	243,508.15	p 4-5 of 12 RBC Statement
RBC Account No. 313-72564 Internat'l Equities	Cost	11,962 27	12,967 50	p 5 of 12 RBC Statement
Subtotal Corporate Stocks		**2,007,195.40**	**2,104,137.65**	
Cain Capital Partners Fund I, LP	Cost	88,355 00	55,593 00	
BCM High Income Fund, LP	Cost	542,771 80	542,860 00	
Subtotal Other investments		**631,126.80**	**598,453.00**	
Grand Total Investments		**5,529,401.46**	**5,673,488.45**	

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program. For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$10,524.87	$3,331.09	$7.83
DEPOSITS ARE HELD AT Deutsche Bank	New York, NY	$10,524.87			
TOTAL RBC BANK DEPOSIT PROGRAM			$10,524.87		$7.83

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALPS ETF TR ALERIAN MLP	AMLP	8,808 000	$15.950	$140,487.60	141,939.59	~~$146,187.53~~	-$5,699.93	$8,772.77
ALTRIA GROUP INC	MO	1,209.000	$31 440	$38,010.96		$38,727.20	-$716.24	$2,127.84
BRISTOL MYERS SQUIBB CO	BMY	1,279.000	$32.590	$41,682.61		$42,632.77	-$950.16	$1,790.60
CENTURYLINK INC	CTL	1,081.000	$39.120	$42,288.72		$44,450.82	-$2,162.10	$3,134.90
DIAMOND OFFSHORE DRILLING INC	DO	629.000	$67.960	$42,746.84		$42,025.76	$721.08	$314.50
DOMINION RESOURCES INC VA NEW	D	858.000	$51.800	$44,444.40		$45,052.81	-$608.41	$1,810.38
ELI LILLY & CO	LLY	965.000	$49.320	$47,593.80		$42,942.50	$4,651.30	$1,891.40
FIRSTENERGY CORP	FE	980.000	$41.760	$40,924 80		$42,235.29	-$1,310.49	$2,156.00
H J HEINZ CO	HNZ	785.000	$57.680	$45,278.80		$43,303.39	$1,975.41	$1,617.10
LOCKHEED MARTIN CORP	LMT	517.000	$92.290	$47,713.93		$47,773.64	-$59.71	$2,378.20
LORILLARD INC	LO	368.000	$116.670	$42,934.56		$42,415.62	$518.94	$2,281.60

RBC ADVISOR ACCOUNT STATEMENT

DECEMBER 1, 2012 - DECEMBER 31, 2012

DUPLICATE COPY

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
MERCK & CO INC NEW	MRK	1,042.000	$40.940	$42,659.48	$44,533.71	-$1,874.23	$1,792.24
MICROCHIP TECHNOLOGY INC	MCHP	1,461.000	$32.590	$47,613.99	47,506.38 ~~$48,138.54~~	-$524.55	$2,057.09
TOTAL US EQUITIES				$664,380.49	~~$670,419.58~~ 665,539.48	-$6,039.09	$32,124.62

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BANK OF MONTREAL	BMO	701.000	$61.300	$42,971.30	$42,244.03	$727.27	$2,029.40
BCE INC NEW	BCE	972.000	$42.940	$41,737.68	$42,401.03	-$663.35	$2,206.44
ISHARES TRUST MSCI EMERGING MARKETS INDEX FUND	EEM	1,159.000	$44.350	$51,401.65	$48,294.97	$3,106.68	$863.46
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	640.000	$70.890	$45,369.60	$47,584.64	-$2,215.04	$2,201.60
TOTAL INTERNATIONAL EQUITIES				$181,480.23	$180,524.67 ✓	$955.56	$7,300.90

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	9,275.000	$40.710	$377,585.25	$376,730.03	$855.22	$25,487.70
TOTAL TAXABLE FIXED INCOME		9,275.000		$377,585.25	$376,730.03 ✓	$855.22	$25,487.70

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ANNALY CAPITAL MANAGEMENT INC	NLY	3,096.000	$14.040	$43,467.84	$52,262.70	-$8,794.86	$5,572.80
HEALTH CARE REIT INC	HCN	686.000	$61.290	$42,044.94	$41,309 89	$735.05	$2,030.56
NATIONAL RETAIL PROPERTIES INC	NNN	1,573.000	$31.200	$49,077.60	49,645,90 ~~$49,756.39~~	-$678.79	$2,485 34
TOTAL OTHER ASSETS				$134,590.38	~~$143,328.98~~ 143,218.49	-$8,738.60	$10,088.70

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$21,377 76	$18,743 95	$1 87
DEPOSITS ARE HELD AT· Deutsche Bank	New York, NY	$21,377.76			
TOTAL RBC BANK DEPOSIT PROGRAM			**$21,377.76**		**$1.87**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$51.43		
TOTAL CASH AND MONEY MARKET				**$51.43**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
COCA COLA ENTERPRISES INC NEW	CCE	456.000	$31 730	$14,468 88	$12,825 83	$1,643 05	$291 84
TOTAL US EQUITIES				**$14,468.88**	**$12,825.83**	**$1,643.05**	**$291.84**

CONSULTING SOLUTIONS
ACCOUNT STATEMENT

DECEMBER 1, 2012 - DECEMBER 31, 2012

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACE LIMITED	ACE	180 000	$79 800	$14,364 00	$11,853 08	$2,510 92	$352 80
ARCOS DORADOS HOLDINGS INC	ARCO	992.000	$11.960	$11,864.32	$21,051.37	-$9,187.05	$237 09
ARM HOLDINGS PLC SPONSORED ADR	ARMH	391 000	$37 830	$14,791 53	$10,500 30	$4,291 23	$61 39
ASML HOLDING N V N Y REGISTRY SHS NEW 2012	ASML	133 000	$64.390	$8,563 87	$9,547.84	-$983 97	$89.51
BRF-BRASIL FOODS SA SPONSORED ADR	BRFS	544.000	$21 110	$11,483.84	$9,401.05	$2,082.79	
CANADIAN NATIONAL RAILWAY CO	CNI	161 000	$91 010	$14,652 61	$12,358.35	$2,294.26	$243.11
CORE LABORATORIES NV	CLB	123.000	$109 310	$13,445 13	$13,360 35	$84 78	$137.76
ESSILOR INTERNATIONAL SA ADR	ESLOY	316 000	$50.112	$15,835 39	$13,835 35	$2,000 04	$125.14
FANUC CORPORATION UNSPONSORED ADR	FANUY	442 000	$30.687	$13,563 65	$11,664 41	$1,899 24	$151 16
JERONIMO MARTINS SGPS SA UNSPONSORED ADR	JRONY	188.000	$38.497	$7,237 44	$5,934.84	$1,302 60	$161.49
KUEHNE & NAGEL INTERNATIONAL AG UNSPONSORED ADR	KHNGY	278 000	$24.035	$6,681 73	$6,012 57	$669 16	$133.16
L OREAL CO-ADR	LRLCY	692.000	$27.660	$19,140.72	$15,750 36	$3,390 36	$282 34
LAZARD LTD SHS A	LAZ	373 000	$29 840	$11,130.32	$9,775.19	$1,355 13	$298.40
LVMH MOET HENNESSY LOUIS VUITTON SA UNSPONSORED ADR	LVMUY	239 000	$36 599	$8,747.16	$7,558 18	$1,188.98	$132 88
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	220 000	$65.112	$14,324 64	$13,157 91	$1,166.73	$389 84
NOVO NORDISK A/S-ADR REPSTG 1/2 CL B SH	NVO	91 000	$163 210	$14,852.11	$10,394 83	$4,457.28	$166 71
NOVOZYMES A/S ADR	NVZMY	456 000	$28.132	$12,828.19	$13,420 92	-$592 73	$100 78
POTASH CORP OF SASKATCHEWAN INC CANADIAN LISTED	POT	359 000	$40 690	$14,607 71	$16,967 53	-$2,359.82	$301.56
SGS SA ADR	SGSOY	716 000	$22 134	$15,847 94	$12,772 88	$3,075 06	$120.29

INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SHANDONG WEIGAO GRP MEDICAL POLYMER CO LTD UNSPONSORED ADR RECEIPT REPSTG SHS H	SHWGY	1,277 000	$3 979	$5,081 18	$6,729 79	-$1,648.61	$38.31
SHOPRITE HOLDINGS LTD ORD UNSPONSORED ADR	SRHGY	160 000	$48.206	$7,712 96	$6,528 00	$1,184.96	$93 76
SVENSKA CELLULOSA AKTIEBOLAGET SCA-SPONSORED ADR REPSTG SER B SK 10 PAR	SVCBY	326 000	$21.674	$7,065 72	$6,388 56	$677 16	$163.65
SYSMEX CORPORATION UNSPONSORED ADR	SSMXY	350.000	$22 928	$8,024 80	$8,046 92	-$22 12	$58 45
TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM	TSM	1,177 000	$17 160	$20,197.32	$15,403 26	$4,794 06	$468 45
TENCENT HOLDINGS LIMITED UNSPONSORED ADR REPRESENTING B SHARES	TCEHY	180.000	$32 126	$5,782 68	$6,469 63	-$686 95	$15 66
WAL-MART DE MEXICO S A B DE C V SPONS ADR REPSTG SER V SHS	WMMVY	327 000	$32 481	$10,621.29	$8,387 49	$2,233 80	$105 29
WANT WANT CHINA HOLDINGS LIMITED UNSPONSORED ADR	WWNTY	87 000	$68.896	$5,993 95	$6,428 06	-$434.11	$90 05
TOTAL INTERNATIONAL EQUITIES				**$314,442.20**	**$289,699.02**	**$24,743.18**	**$4,519.03**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$8,737 49	$7,751.11	$0 62
DEPOSITS ARE HELD AT·					
Deutsche Bank	New York, NY	$8,737 49			
TOTAL RBC BANK DEPOSIT PROGRAM			**$8,737.49**		**$0.62**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$50 60		
TOTAL CASH AND MONEY MARKET				**$50.60**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALTRIA GROUP INC	MO	250.000	$31 440	$7,860.00	$6,913.26	$946 74	$440 00
AT&T INC	T	220 000	$33.710	$7,416.20	$6,440 48	$975 72	$396 00
BOEING CO	BA	80.000	$75 360	$6,028 80	$4,989 60	$1,039.20	$155 20
CHEVRON CORPORATION	CVX	65.000	$108 140	$7,029.10	$6,461 65	$567.45	$234 00
CISCO SYSTEMS INC	CSCO	255 000	$19 649	$5,010 60	$4,867.26	$143.34	$142 80
CONOCOPHILLIPS	COP	135.000	$57.990	$7,828.65	$7,196 73	$631.92	$356 40

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DOMINION RESOURCES INC VA NEW	D	90 000	$51 800	$4,662.00	$4,518 90	$143 10	$189.90
E I DU PONT DE NEMOURS & CO	DD	145 000	$44 979	$6,521 88	$6,437 00	$84.88	$249 40
ELI LILLY & CO	LLY	190 000	$49 320	$9,370 80	$7,293 18	$2,077.62	$372.40
GENERAL ELECTRIC CO	GE	365.000	$20 990	$7,661 35	$5,974 50	$1,686 85	$277 40
GENUINE PARTS CO	GPC	90 000	$63 580	$5,722 20	$4,937.40	$784 80	$178.20
H J HEINZ CO	HNZ	130 000	$57 680	$7,498.40	$6,770 62	$727 78	$267.80
INTEL CORP	INTC	255 000	$20.620	$5,258 10	$5,982.05	-$723 95	$229 50
JOHNSON & JOHNSON	JNJ	115 000	$70 100	$8,061 50	$7,370 84	$690 66	$280.60
JPMORGAN CHASE & CO	JPM	100 000	$43.969	$4,396 91	$4,589 78	-$192 87	$120 00
KIMBERLY CLARK CORP	KMB	95 000	$84 430	$8,020 85	$6,810 65	$1,210 20	$281 20
KRAFT FOODS GROUP INC COM	KRFT	66 000	$45 470	$3,001 02	$2,434.51	$566 51	$132 00
MERCK & CO INC NEW	MRK	180 000	$40 940	$7,369 20	$5,876 98	$1,492 22	$309 60
MICROSOFT CORP	MSFT	250 000	$26.710	$6,677.43	$6,789.60	-$112 17	$230.00
MONDELEZ INTERNATIONAL INC COM	MDLZ	200 000	$25 453	$5,090 64	$4,548 88	$541 76	$104 00
NEXTERA ENERGY INC	NEE	125 000	$69 190	$8,648 75	$6,841 24	$1,807 51	$300.00
PHILIP MORRIS INTERNATIONAL INC	PM	90 000	$83 640	$7,527 60	$6,058.80	$1,468 80	$306 00
RAYTHEON CO COM NEW	RTN	130 000	$57.560	$7,482.80	$6,672 91	$809.89	$260 00
THE TRAVELERS COMPANIES INC	TRV	110 000	$71.820	$7,900 20	$5,506 33	$2,393.87	$202 40
VERIZON COMMUNICATIONS	VZ	200 000	$43 270	$8,654 00	$7,457.57	$1,196 43	$412.00
3M COMPANY	MMM	65 000	$92.850	$6,035 25	$4,995 25	$1,040.00	$153 40
TOTAL US EQUITIES				**$176,734.23**	**$154,735.97**	**$21,998.26**	**$6,580.20**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ASTRAZENECA PLC SPONSORED ADR	AZN	170.000	$47.270	$8,035 90	$7,973.53	$62 37	$484.50
DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS	DEO	75 000	$116 580	$8,743 50	$6,028.50	$2,715 00	$208 05

INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	145.000	$53 070	$7,695 15	$5,968 19	$1,726.96	$362.50
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	85 000	$70.890	$6,025 65	$5,991 65	$34 00	$292.40
UNILEVER N V NEW YORK SHS NEW ADR	UN	195 000	$37 870	$7,384.65	$6,554 03	$830 62	$203 19
VODAFONE GROUP PLC SPONSORED ADR NEW	VOD	235 000	$25 190	$5,919.65	$6,452.04	-$532 39	$352 50
TOTAL INTERNATIONAL EQUITIES				**$43,804.50**	**$38,967.94**	**$4,836.56**	**$1,903.14**

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HCP INC	HCP	165.000	$45 160	$7,451 40	$5,915 44	$1,535 96	$330 00
HEALTH CARE REIT INC	HCN	125 000	$61 290	$7,661 25	$5,905.14	$1,756.11	$370.00
TOTAL OTHER ASSETS				**$15,112.65**	**$11,820.58**	**$3,292.07**	**$700.00**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) **p** *to $250,000 per depositor at each bank subject to certain limitations* ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$21,061 61	$26,729 41	$2 52
DEPOSITS ARE HELD AT Deutsche Bank	New York, NY	$21,061 61			
TOTAL RBC BANK DEPOSIT PROGRAM			**$21,061.61**		**$2.52**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				-$730.26		
TOTAL CASH AND MONEY MARKET				**-$730.26**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ANALOG DEVICES INC	ADI	84 000	$42.060	$3,533 04	$2,920 98	$612.06	$100 80
AVERY DENNISON CORP	AVY	52 000	$34.920	$1,815 84	$1,413 28	$402.56	$56.16
BABCOCK & WILCOX CO NEW/	BWC	93 000	$26 200	$2,436 60	$2,137.20	$299 40	$29 76
BOSTON SCIENTIFIC CORP	BSX	287 000	$5 730	$1,644 51	$1,596.14	$48.37	
BROADRIDGE FINANCIAL SOLUTIONS INC	BR	134 000	$22 880	$3,065.92	$2,883 05	$182 87	$96.48

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROUP COM	CVC	201.000	$14 940	$3,002 94	$3,307.44	-$304 50	$120 60
CHUBB CORP	CB	46 000	$75 320	$3,464 72	$2,865 16	$599 56	$75 44
CLOROX CO	CLX	34 000	$73.220	$2,489 48	$2,276 80	$212.68	$87 04
DUKE ENERGY CORPORATION HOLDING COMPANY NEW	DUK	48 000	$63 800	$3,062 40	$2,778 69	$283.71	$146.88
ENTERGY CORP NEW	ETR	34 000	$63 750	$2,167 50	$2,262.57	-$95 07	$112.88
EXELON CORPORATION	EXC	74 000	$29 740	$2,200 76	$3,039 08	-$838.32	$155.40
FIRST AMERICAN FINANCIAL CORPORATION	FAF	121 000	$24 090	$2,914 89	$1,528.23	$1,386 66	$58 08
GENUINE PARTS CO	GPC	53 000	$63 580	$3,369 74	$3,034 63	$335 11	$104.94
H J HEINZ CO	HNZ	75 000	$57.680	$4,326 00	$3,872 82	$453 18	$154 50
HAEMONETICS CORP-MASS	HAE	62.000	$40 840	$2,532.08	$1,836.95	$695 13	
HASBRO INC	HAS	94.000	$35 900	$3,374 60	$3,222.06	$152 54	$135 36
HUDSON CITY BANCORP INC	HCBK	227 000	$8 130	$1,845.51	$1,369 63	$475 88	$72.64
ITC HOLDINGS CORP	ITC	21 000	$76 910	$1,615 11	$1,638.86	-$23 75	$31.71
M & T BANK CORP	MTB	41 000	$98 470	$4,037 27	$3,065 95	$971 32	$114 80
MATTEL INC	MAT	107 000	$36 620	$3,918.34	$2,995.19	$923 15	$132.68
MCKESSON CORP	MCK	35 000	$96 960	$3,393 60	$2,564 10	$829 50	$28 00
NATIONAL FUEL GAS CO	NFG	31 000	$50 690	$1,571 39	$1,649 05	-$77 66	$45 26
NEW YORK COMMUNITY BANCORP INC	NYCB	236.000	$13 100	$3,091 60	$3,006.69	$84 91	$236 00
NISOURCE INC COM	NI	99.000	$24 890	$2,464.11	$2,137 87	$326.24	$95.04
OLD REPUBLIC INTL CORP	ORI	245.000	$10 650	$2,609.25	$2,356 22	$253 03	$173.95
OMNICOM GROUP INC	OMC	67 000	$49 960	$3,347 32	$2,749.73	$597.59	$80 40
REGAL ENTERTAINMENT GROUP CL A	RGC	121 000	$13 950	$1,687 95	$1,686.16	$1 79	$101 64
ROCKWELL COLLINS INC	COL	28 000	$58 170	$1,628 76	$1,570 93	$57 83	$33.60
SCANA CORPORATION NEW	SCG	68 000	$45 640	$3,103 52	$2,770.77	$332.75	$134 64
SEMPRA ENERGY	SRE	55 000	$70 940	$3,901 70	$2,839 75	$1,061 95	$132.00
SONOCO PRODUCTS CO	SON	80 000	$29 730	$2,378 40	$2,463.82	-$85 42	$96 00
ST JUDE MEDICAL INC	STJ	89 000	$36 140	$3,216 46	$3,338 86	-$122 40	$81.88
SUNTRUST BANKS INC	STI	123 000	$28 350	$3,487 05	$2,330.51	$1,156 54	$24.60

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
SYSCO CORP	SYY	106.000	$31 660	$3,355 96	$3,304.17	$51.79	$118 72
TECO ENERGY INC	TE	142 000	$16 760	$2,379 92	$2,487 33	-$107 41	$124 96
TELEPHONE & DATA SYSTEM INC NEW	TDS	96.000	$22 140	$2,125 44	$1,838.39	$287 05	$47 04
W R GRACE & CO-DEL NEW	GRA	50 000	$67.230	$3,361 50	$2,287.50	$1,074.00	
XCEL ENERGY INC	XEL	83.000	$26 710	$2,216 93	$2,054.75	$162.18	$89 64
XEROX CORP	XRX	373.000	$6 820	$2,543 86	$2,779 07	-$235 21	$63 41
ZIMMER HOLDINGS INC	ZMH	41 000	$66 660	$2,733 06	$2,190 44	$542 62	$29.52
TOTAL US EQUITIES				**$111,415.03**	**$98,450.82**	**$12,964.21**	**$3,522.45**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ENDURANCE SPECIALTY HOLDINGS LTD	ENH	82.000	$39 690	$3,254 58	$2,734 55	$520.03	$101 68
INVESCO LTD	IVZ	112 000	$26 090	$2,922 08	$1,995.21	$926 87	$77 28
NEXEN INC	NXY	119 000	$26 940	$3,205 86	$2,046.89	$1,158.97	$23 92
TOTAL INTERNATIONAL EQUITIES				**$9,382.52**	**$6,776.65**	**$2,605.87**	**$202.88**

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN CAPITAL AGENCY CORP COMMON STOCK	AGNC	142 000	$28 900	$4,103 80	$3,992.40	$111 40	$710 00
ANNALY CAPITAL MANAGEMENT INC	NLY	242.000	$14 040	$3,397 68	$3,883 86	-$486 18	$435.60
BRANDYWINE REALTY TRUST-SBI NEW	BDN	160 000	$12 190	$1,950 40	$1,211 18	$739 22	$96 00
HCP INC	HCP	74 000	$45.160	$3,341.84	$2,719 58	$622 26	$148 00
HEALTH CARE REIT INC	HCN	59.000	$61 290	$3,616.11	$2,902.29	$713.82	$174.64
SPDR GOLD TR GOLD SHS	GLD	41.000	$162 020	$6,642 84	$6,589 35	$53 49	
SUN COMMUNITIES INC	SUI	76 000	$39 890	$3,031 64	$3,024 98	$6 66	$191 52
TOTAL OTHER ASSETS				**$26,084.31**	**$24,323.64**	**$1,760.67**	**$1,755.76**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) ***up*** *to $250,000 per depositor at each bank subject to certain limitations* ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$11,714.04	$11,810 60	$0 81
DEPOSITS ARE HELD AT Deutsche Bank	New York, NY	$11,714 04			
TOTAL RBC BANK DEPOSIT PROGRAM			**$11,714.04**		**$0.81**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				-$1,001.61		
TOTAL CASH AND MONEY MARKET				**-$1,001.61**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
A O SMITH CORP	AOS	76 000	$63 070	$4,793.32	$3,065 83	$1,727 49	$60.80
ACTUANT CORPORATION CL A NEW	ATU	126 000	$27 910	$3,516 66	$2,959.29	$557 37	$5 04
AFFILIATED MANAGERS GROUP INC	AMG	24 000	$130.150	$3,123 60	$2,256 53	$867.07	
AKORN INC	AKRX	290.000	$13.360	$3,874 40	$4,287.38	-$412 98	
ALIGN TECHNOLOGY INC	ALGN	150.000	$27.750	$4,162 50	$3,444.99	$717 51	
ANSYS INC	ANSS	54.000	$67.340	$3,636 36	$3,160 19	$476.17	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
APPROACH RESOURCES INC	AREX	98.000	$25.010	$2,450.98	$2,553 75	-$102.77	
BANKUNITED INC	BKU	142 000	$24 440	$3,470 48	$3,256 89	$213 59	$119 28
BEACON ROOFING SUPPLY INC	BECN	90 000	$33 280	$2,995 20	$2,485 27	$509 93	
BUFFALO WILD WINGS INC	BWLD	19.000	$72 820	$1,383 58	$1,625 91	-$242 33	
CARDTRONICS INC	CATM	109.000	$23 740	$2,587 66	$3,298 55	-$710 89	
CHILDRENS PLACE RETAIL STORES INC	PLCE	62 000	$44 290	$2,745 98	$3,075 01	-$329 03	
CHURCH & DWIGHT CO INC	CHD	76 000	$53 570	$4,071 32	$3,572 93	$498 39	$72 96
CLARCOR INC	CLC	33 000	$47 780	$1,576 74	$1,543.20	$33 54	$17 82
COLFAX CORPORATION	CFX	100 000	$40 350	$4,035 00	$2,615 26	$1,419 74	
DECKERS OUTDOOR CORP	DECK	34 000	$40.270	$1,369 18	$2,963.06	-$1,593 88	
DICE HLDGS INC	DHX	214 000	$9 180	$1,964 52	$1,901 97	$62.55	
FINISAR CORPORATION NEW	FNSR	89 000	$16 290	$1,449 81	$1,659 10	-$209 29	
GULFPORT ENERGY CORP COM NEW	GPOR	96.000	$38 220	$3,669 12	$2,709 33	$959 79	
HAEMONETICS CORP-MASS	HAE	72 000	$40 840	$2,940.48	$2,329 39	$611.09	
HITTITE MICROWAVE CORP	HITT	65.000	$62 060	$4,033 90	$3,465 00	$568 90	
HSN INC DEL	HSNI	63.000	$55 080	$3,470 04	$3,290 68	$179.36	$45.36
IDEXX LABORATORIES CORP	IDXX	41.000	$92 800	$3,804.80	$3,273 68	$531.12	
LKQ CORPORATION	LKQ	264.000	$21 100	$5,570 40	$4,123.00	$1,447.40	
MICROS SYSTEMS INC	MCRS	49 000	$42 440	$2,079 56	$2,371 16	-$291 60	
MIDDLEBY CORP	MIDD	28 000	$128 210	$3,589 88	$2,494.98	$1,094 90	
MWI VETERINARY SUPPLY INC	MWIV	36 000	$110.000	$3,960 00	$2,739 02	$1,220 98	
OASIS PETROLEUM INC NEW	OAS	97 000	$31 800	$3,084.60	$2,714 21	$370.39	
OMNICELL INC	OMCL	167 000	$14.870	$2,483 29	$2,571.99	-$88.70	
PORTFOLIO RECOVERY ASSOCIATES INC	PRAA	27 000	$106 860	$2,885 22	$2,018 49	$866 73	
PROSPERITY BANCSHARES INC	PB	34 000	$42.000	$1,428 00	$1,320 06	$107.94	$29 24
QUESTCOR PHARMACEUTICALS INC	QCOR	91 000	$26 720	$2,431.52	$3,459 71	-$1,028.19	$72 80
REALPAGE INC	RP	116 000	$21 570	$2,502 12	$2,571 50	-$69 38	
RIVERBED TECHNOLOGY INC	RVBD	17 000	$19.720	$335 24	$329.46	$5 78	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ROBBINS & MYERS INC	RBN	70.000	$59 450	$4,161 50	$3,334 80	$826 70	$14 00
SALIX PHARMACEUTICALS LTD	SLXP	58 000	$40 472	$2,347 36	$2,864 64	-$517.28	
SANDRIDGE ENERGY INC	SD	169 000	$6 350	$1,073.15	$1,175 23	-$102.08	
SIRONA DENTAL SYSTEMS INC	SIRO	32 000	$64 460	$2,062 72	$1,501 66	$561 06	
SOLARWINDS INC	SWI	39 000	$52 450	$2,045.55	$1,736.89	$308.66	
SOLERA HOLDINGS INC	SLH	73 000	$53 470	$3,903 31	$3,576 26	$327 05	$36 50
SYNCHRONOSS TECHNOLOGIES INC	SNCR	89 000	$21 090	$1,877 01	$1,623 27	$253 74	
TEXAS ROADHOUSE INC	TXRH	138 000	$16 800	$2,318.40	$2,435 83	-$117 43	$49 68
TRIUMPH GROUP INC NEW	TGI	57 000	$65 300	$3,722 10	$3,121.52	$600 58	$9 12
TRUE RELIGION APPAREL INC	TRLG	90 000	$25 420	$2,287 80	$2,664 14	-$376 34	$72 00
VITAMIN SHOPPE INC	VSI	64 000	$57 360	$3,671 04	$2,653 96	$1,017 08	
VOCUS INC	VOCS	113 000	$17 380	$1,963 94	$2,258 85	-$294 91	
WAGEWORKS INC	WAGE	149 000	$17.800	$2,652.20	$1,779 60	$872 60	
WARNACO GROUP INC NEW	WRC	51.000	$71 570	$3,650.07	$2,503 08	$1,146.99	
WASTE CONNECTIONS INC	WCN	122 000	$33 790	$4,122 38	$3,998 49	$123.89	$48 80
WATSCO INC	WSO	42 000	$74 900	$3,145 80	$3,075 23	$70 57	$104 16
WEX INC	WXS	77 000	$75.370	$5,803.49	$4,037 53	$1,765 96	
WOLVERINE WORLD WIDE INC	WWW	85 000	$40 980	$3,483.30	$3,259 31	$223 99	$40 80
TOTAL US EQUITIES				**$155,766.58**	**$139,107.06** ✓	**$16,659.52**	**$798.36**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks. Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$9,111 60	$3,369.76	$1 10
DEPOSITS ARE HELD AT Deutsche Bank	New York, NY	$9,111 60			
TOTAL RBC BANK DEPOSIT PROGRAM			**$9,111.60**		**$1.10**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
CASH				$41.30		
TOTAL CASH AND MONEY MARKET				**$41.30**		

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	228.000	$65.500	$14,934.00	$13,843.12	$1,090 88	$127 68
ALLERGAN INC	AGN	167 000	$91 730	$15,318.91	$14,513.55	$805.36	$33.40
APPLE INC	AAPL	41 000	$532 173	$21,819 09	$20,844.32	$974 77	$434 60
C H ROBINSON WORLDWIDE INC NEW	CHRW	118 000	$63 220	$7,459.96	$8,443 31	-$983 35	$165.20
COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	CTSH	257.000	$73 882	$18,987 75	$17,949.21	$1,038 54	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FACTSET RESEARCH SYSTEMS INC	FDS	125.000	$88 060	$11,007 50	$12,061 62	-$1,054.12	$155.00
GOOGLE INC CL A	GOOG	26 000	$707.380	$18,391 88	$16,343 41	$2,048 47	
INTUIT INC	INTU	231.000	$59 475	$13,738 82	$13,210 19	$528.63	$157.08
INTUITIVE SURGICAL INC NEW	ISRG	28 000	$490.370	$13,730.36	$11,813 61	$1,916 75	
MICROSOFT CORP	MSFT	511 000	$26.710	$13,648 66	$14,769 64	-$1,120 98	$470 12
NIKE INC-CL B	NKE	272 000	$51 600	$14,035.20	$13,532 53	$502.67	$114.24
ORACLE CORP	ORCL	398.000	$33 320	$13,261 36	$12,705 57	$555 79	$95.52
PRICE T ROWE GROUP INC	TROW	248.000	$65 117	$16,149 04	$14,014 98	$2,134 06	$337 28
QUALCOMM INC	QCOM	285 000	$61 860	$17,629 99	$16,390 87	$1,239 12	$285 00
STARBUCKS CORP	SBUX	290.000	$53 630	$15,552.70	$13,072 58	$2,480.12	$243.60
VARIAN MEDICAL SYSTEMS INC	VAR	182 000	$70 240	$12,783 68	$10,578 22	$2,205 46	
W W GRAINGER INC	GWW	25.000	$202 370	$5,059 25	$5,156.25	-$97.00	$80 00
TOTAL US EQUITIES				**$243,508.15**	**$229,242.98**	**$14,265.17**	**$2,698.72**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	195 000	$66 500	$12,967.50	$11,962 27	$1,005 23	$315.90
TOTAL INTERNATIONAL EQUITIES				**$12,967.50**	**$11,962.27**	**$1,005.23**	**$315.90**

Esping Family Foundation
RBC Account Number 313-72565

	Cost	Market
US Treasury Notes	25,105 77	25,113.25
	60,251.98	60,279.00
	51,059 98	51,092.00
	53,062 60	53,238.50
	52,740 61	53,625.00
	28,729 79	29,197.25
	28,375 13	29,273.50
	40,512.80	41,125.00
	51,061.55	50,906.50
	66,669.25	67,950.00
Total for US Treas. Notes	457,569.46	461,800.00
Total for Corporate Bonds	715,503.27	728,895 31
Total for Fixed Income	**1,173,072.73**	**1,190,695.31**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$11,771 29	$16,287.26	$2 74
DEPOSITS ARE HELD AT Deutsche Bank	New York, NY	$11,771 29			
TOTAL RBC BANK DEPOSIT PROGRAM			**$11,771.29**		**$2.74**

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PEPSICO INC SUB DEB MOODY AA3 S&P A-	713448BG2 CPN 4.650% DUE 02/15/2013 DTD 12/04/2007 BOOK ENTRY ONLY	35,000.000	$100 547	$35,191.45 $614.83	$35,145.91	$45.54	$1,627 50
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828AU4 CPN 3 875% DUE 02/15/2013 DTD 02/05/2003 BOOK ENTRY ONLY	25,000 000	$100.453	$25,113 25 $363.28	$25,105 77	$7 48	$968.75
ORACLE CORP MOODY A1 S&P A+	68389XAD7 CPN 4.950% DUE 04/15/2013 DTD 04/09/2008 BOOK ENTRY ONLY	35,000 000	$101 283	$35,449.05 $365 75	$35,411 79	$37 26	$1,732.50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828NC0 CPN 1 375% DUE 05/15/2013 DTD 05/05/2010 BOOK ENTRY ONLY	60,000 000	$100.465	$60,279.00 $104 83	$60,251 98	$27 02	$825 00
FEDERAL HOME LOAN MTG CORP MOODY AAA S&P AA+	3134A4TZ7 CPN 4 500% DUE 07/15/2013 DTD 07/18/2003 BOOK ENTRY ONLY	50,000 000	$102 345	$51,172 50 $1,037 50	$51,062.95	$109 55	$2,250 00
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828JM3 CPN 3 125% DUE 09/30/2013 DTD 09/22/2008 BOOK ENTRY ONLY	50,000 000	$102.184	$51,092 00 $394 92	$51,059 98	$32 02	$1,562.50
NATIONAL RURAL UTILS COOP FIN COLL TRUST BOND MOODY A1 S&P A+	637432DC6 CPN 4 750% DUE 03/01/2014 DTD 02/25/2004 BOOK ENTRY ONLY	35,000 000	$104 805	$36,681 75 $554 17	$36,457.74	$224.01	$1,662 50
U S BANCORP MEDIUM TERM NTS MOODY A1 S&P A+	91159HGR5 CPN 4 200% DUE 05/15/2014 DTD 05/14/2009 BOOK ENTRY ONLY	35,000 000	$104 989	$36,746 15 $187 83	$36,403 69	$342 46	$1,470 00
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828CT5 CPN 4.250% DUE 08/15/2014 DTD 08/04/2004 BOOK ENTRY ONLY	50,000 000	$106 477	$53,238 50 $796 88	$53,062 60	$175.90	$2,125.00
FEDERAL NATIONAL MTG ASSN MOODY AAA S&P AA+	31359MWJ8 CPN 4.625% DUE 10/15/2014 DTD 09/17/2004 BOOK ENTRY ONLY	40,000 000	$107 738	$43,095 20 $390 56	$42,729.20	$366 00	$1,850 00
BERKSHIRE HATHAWAY FIN CORP GTD SR NT MOODY AA2 S&P AA+	084664AT8 CPN 4.850% DUE 01/15/2015 DTD 06/24/2005 BOOK ENTRY ONLY	35,000 000	$108.489	$37,971.15 $782 74	$37,309 24	$661.91	$1,697.50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CONOCOPHILLIPS NT MOODY A1 S&P A	20825CAT1 CPN 4 600% DUE 01/15/2015 DTD 05/18/2009 BOOK ENTRY ONLY	35,000 000	$108 070	$37,824 50 $742.39	$37,208 21	$616 29	$1,610 00
FEDERAL HOME LOAN MTG CORP MOODY AAA S&P AA+	3134A4UX0 CPN 4 500% DUE 01/15/2015 DTD 01/21/2005 BOOK ENTRY ONLY	45,000 000	$108 507	$48,828.15 $933 75	$48,328 64	$499 51	$2,025.00
JP MORGAN CHASE & CO MOODY A2 S&P A	46625HCE8 CPN 4 750% DUE 03/01/2015 DTD 02/25/2005 BOOK ENTRY ONLY	20,000 000	$107 882	$21,576 40 $316 67	$20,801.35	$775 05	$950 00
PFIZER INC NT MOODY A1 S&P AA	717081DA8 CPN 5 350% DUE 03/15/2015 DTD 03/24/2009 BOOK ENTRY ONLY	35,000 000	$110 131	$38,545.85 $551 35	$38,008 70	$537 15	$1,872 50
AMERICAN EXPRESS CR CORP MOODY A2 S&P A-	0258M0DE6 CPN 1 750% DUE 06/12/2015 DTD 06/12/2012 BOOK ENTRY ONLY	35,000 000	$102 094	$35,732 90 $32.33	$35,142 59	$590 31	$612 50
CISCO SYS INC SR NT MOODY A1 S&P A+	17275RAC6 CPN 5.500% DUE 02/22/2016 DTD 02/22/2006 BOOK ENTRY ONLY	35,000 000	$114.305	$40,006.75 $689 79	$38,990 66	$1,016 09	$1,925 00
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828KR0 CPN 2.625% DUE 04/30/2016 DTD 04/23/2009 BOOK ENTRY ONLY	50,000.000	$107 250	$53,625.00 $221.17	$52,740 61	$884 39	$1,312 50
INTEL CORP SR UNSECURED MOODY A1 S&P A+	458140AH3 CPN 1.950% DUE 10/01/2016 DTD 09/19/2011 BOOK ENTRY ONLY	35,000 000	$103 310	$36,158.50 $170 63	$35,448.04	$710.46	$682.50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AT&T INC SR UNSECURED MOODY A2 S&P A-	00206RBC5 CPN 1 600% DUE 02/15/2017 DTD 02/13/2012 BOOK ENTRY ONLY	24,000 000	$101 174	$24,281.76 $145 07	$24,004 77	$276 99	$384 00
FEDERAL HOME LOAN MTG CORP MOODY AAA S&P AA+	3137EADC0 CPN 1 000% DUE 03/08/2017 DTD 01/30/2012 BOOK ENTRY ONLY	35,000 000	$101.275	$35,446.25 $109 86	$35,346 63	$99 62	$350 00
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828GS3 CPN 4.500% DUE 05/15/2017 DTD 05/02/2007 BOOK ENTRY ONLY	25,000 000	$116 789	$29,197 25 $142 96	$28,729 79	$467 46	$1,125 00
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NTS MOODY A1 S&P AA+	36962G3H5 CPN 5 625% DUE 09/15/2017 DTD 09/24/2007 BOOK ENTRY ONLY	35,000 000	$117 972	$41,290 20 $579 69	$37,648.69	$3,641 51	$1,968 75
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828HH6 CPN 4 250% DUE 11/15/2017 DTD 10/31/2007 BOOK ENTRY ONLY	25,000 000	$117.094	$29,273 50 $135 01	$28,375 13	$898.37	$1,062 50
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828JH4 CPN 4 000% DUE 08/15/2018 DTD 07/30/2008 BOOK ENTRY ONLY	35,000 000	$117 500	$41,125 00 $525.00	$40,512 80	$612 20	$1,400.00
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828SD3 CPN 1 250% DUE 01/31/2019 DTD 01/31/2012 BOOK ENTRY ONLY	50,000 000	$101.813	$50,906 50 $259.85	$51,061 55	-$155 05	$625 00
JPMORGAN CHASE & CO NT MOODY A2 S&P A	46625HHL7 CPN 6.300% DUE 04/23/2019 DTD 04/23/2009 BOOK ENTRY ONLY	15,000 000	$123.376	$18,506 40 $178 50	$17,173 11	$1,333.29	$945 00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED STATES TREASURY NOTE MOODY AAA S&P N/A	912828KQ2 CPN 3.125% DUE 05/15/2019 DTD 04/29/2009 BOOK ENTRY ONLY	60,000 000	$113.250	$67,950 00 $238.26	$66,669 25	$1,280 75	$1,875 00
GOOGLE INC MOODY AA2 S&P AA	38259PAB8 CPN 3.625% DUE 05/19/2021 DTD 05/19/2011 BOOK ENTRY ONLY	35,000 000	$111 284	$38,949 40 $148 02	$37,087 54	$1,861.86	$1,268.75
DEERE & COMPANY SR UNSECURED PAR CALL 03/08/2022 MOODY A2 S&P A	244199BE4 CPN 2 600% DUE 06/08/2022 DTD 06/08/2012 BOOK ENTRY ONLY	35,000 000	$101 260	$35,441 00 $58 14	$35,793 82	-$352 82	$910 00
TOTAL TAXABLE FIXED INCOME **ESTIMATED ACCRUED BOND INTEREST**		**1,114,000.000**		**$1,190,695.31** **$11,771.73**	**$1,173,072.73** ✓	**$17,622.58**	**$40,675.25**

Subtotals:
US Treas. 461,800.00 457,569.46
Corp. Bonds: 728,895.31 715,503.27

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary

* *Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data. Please see "About Your Statement" on page 2 for further information*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
12/05/12	UNITED STATES TREASURY NOTE DUE 01/31/2019 01 250% JJ 31 SOLICITED IMPACT 12/05/12 9172 YIELD TO MATURITY 0 829 MOODY RATG AAA S&P RATG	10,000 000	$102 520	-$10,295 47 $43 48	

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor.*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$12,850 99	$59,095 98	$6 79
DEPOSITS ARE HELD AT Deutsche Bank	New York, NY	$12,850 99			
TOTAL RBC BANK DEPOSIT PROGRAM			**$12,850.99**		**$6.79**

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PIONEER NAT RES CO SR NT MOODY BAA3 S&P BBB-	723787AF4 CPN 6 875% DUE 05/01/2018 DTD 05/01/2006 BOOK ENTRY ONLY	35,000 000	$121 659	$42,580 65 $401 04	$39,067.19	$3,513 46	$2,406 25
UNITED TECHNOLOGIES CORP MOODY A2 S&P A	913017BR9 CPN 4 500% DUE 04/15/2020 DTD 02/26/2010 BOOK ENTRY ONLY	35,000 000	$117 485	$41,119 75 $332 50	$38,337 06	$2,782 69	$1,575 00
L-3 COMMUNICATIONS CORP MOODY BAA3 S&P BBB-	502413AZ0 CPN 4 750% DUE 07/15/2020 DTD 05/21/2010 BOOK ENTRY ONLY	35,000 000	$111 464	$39,012 40 $766 60	$33,726 70	$5,285 70	$1,662 50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PNC FDG CORP SR NT MOODY A3 S&P A-	693476BL6 CPN 4 375% DUE 08/11/2020 DTD 08/11/2010 BOOK ENTRY ONLY	35,000 000	$114 056	$39,919.60 $595 49	$37,478 39	$2,441 21	$1,531 25
BANK AMER FDG CORP SR NT MOODY BAA2 S&P A-	06051GEE5 CPN 5 875% DUE 01/05/2021 DTD 12/21/2010 BOOK ENTRY ONLY	15,000 000	$119 728	$17,959.20 $430 83	$15,881 78	$2,077 42	$881 25
EOG RES INC SR NT MOODY A3 S&P A-	26875PAG6 CPN 4 100% DUE 02/01/2021 DTD 11/23/2010 BOOK ENTRY ONLY	35,000 000	$114 021	$39,907 35 $597 92	$38,070 84	$1,836 51	$1,435 00
MEDTRONIC INC SR UNSECURED PAR CALL 12/15/2020 MOODY A1 S&P A+	585055AV8 CPN 4 125% DUE 03/15/2021 DTD 03/15/2011 BOOK ENTRY ONLY	35,000 000	$113 597	$39,758 95 $425 10	$37,692.88	$2,066 07	$1,443 75
WELLS FARGO & CO MOODY A2 S&P A+	94974BEV8 CPN 4.600% DUE 04/01/2021 DTD 03/29/2011 BOOK ENTRY ONLY	35,000 000	$115 024	$40,258 40 $402 50	$37,173 01	$3,085 39	$1,610 00
JPMORGAN CHASE & CO NT MOODY A2 S&P A	46625HHZ6 CPN 4.625% DUE 05/10/2021 DTD. 05/10/2011 BOOK ENTRY ONLY	35,000.000	$114 017	$39,905 95 $229 32	$34,671 70	$5,234 25	$1,618.75
BANK OF AMERICA CORP SENIOR NOTES MOODY BAA2 S&P A-	06051GEH8 CPN 5.000% DUE 05/13/2021 DTD 05/13/2011 BOOK ENTRY ONLY	50,000.000	$114 165	$57,082.50 $333.33	$55,891 05	$1,191.45	$2,500 00
AT&T INC NOTES MOODY A2 S&P A-	00206RAX0 CPN 4 450% DUE 05/15/2021 DTD 04/29/2011 BOOK ENTRY ONLY	35,000 000	$115 486	$40,420 10 $199.01	$37,554 82	$2,865 28	$1,557 50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HEWLETT PACKARD CO MOODY BAA1 S&P BBB+	428236BM4 CPN 4 300% DUE 06/01/2021 DTD 05/31/2011 BOOK ENTRY ONLY	35,000.000	$99 050	$34,667 50 $125.42	$34,576 15	$91.35	$1,505.00
THERMO FISHER SCIENTIFIC SR UNSECURED PAR CALL 05/15/2021 MOODY BAA1 S&P A-	883556AZ5 CPN 3 600% DUE 08/15/2021 DTD 08/16/2011 BOOK ENTRY ONLY	35,000 000	$106 353	$37,223 55 $476 00	$36,372.81	$850.74	$1,260.00
VERIZON COMMUNICATIONS INC NT MOODY A3 S&P A-	92343VBC7 CPN 3 500% DUE 11/01/2021 DTD 11/03/2011 BOOK ENTRY ONLY	35,000.000	$109 402	$38,290 70 $204 17	$35,119.03	$3,171.67	$1,225.00
BECTON DICKINSON & CO MOODY A3 S&P A	075887BA6 CPN 3 125% DUE 11/08/2021 DTD 11/08/2011 BOOK ENTRY ONLY	35,000 000	$106 850	$37,397.50 $161 02	$34,930 00	$2,467 50	$1,093 75
HALLIBURTON CO SR UNSECURED PAR CALL 08/15/2021 MOODY A2 S&P A	406216AZ4 CPN 3 250% DUE 11/15/2021 DTD 11/14/2011 BOOK ENTRY ONLY	35,000 000	$107 096	$37,483.60 $145 35	$34,884 50	$2,599 10	$1,137.50
PERKINELMER INC SR UNSECURED PAR CALL 08/15/2021 MOODY BAA3 S&P BBB	714046AE9 CPN 5 000% DUE 11/15/2021 DTD 10/25/2011 BOOK ENTRY ONLY	35,000 000	$110 871	$38,804 85 $223.61	$35,164 75	$3,640 10	$1,750.00
QWEST CORP MOODY BAA3 S&P BBB-	74913GAX3 CPN 6.750% DUE 12/01/2021 DTD 10/04/2011 BOOK ENTRY ONLY	65,000 000	$117.197	$76,178.05 $365 63	$77,608.16	-$1,430.11	$4,387 50
STANLEY BLACK & DECKER INC PAR CALL 09/01/2021 MOODY BAA1 S&P A	854502AC5 CPN 3 400% DUE 12/01/2021 DTD 11/22/2011 BOOK ENTRY ONLY	35,000.000	$104.383	$36,534 05 $99 17	$34,964 30	$1,569 75	$1,190 00

TAXABLE FIXED INCOME

(continued)

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CITIGROUP INC MOODY BAA2 S&P A-	CPN 4.500% DUE 01/14/2022 DTD 11/01/2011 BOOK ENTRY ONLY	172967FT3	35,000 000	$111.570	$39,049.50 $730 63	$35,074 73	$3,974 77	$1,575 00
WELLS FARGO & COMPANY SENIOR NOTES MOODY A2 S&P A+	CPN 3 500% DUE 03/08/2022 DTD 03/08/2012 BOOK ENTRY ONLY	94974BFC9	30,000 000	$106 665	$31,999 50 $329 58	$31,686 39	$313 11	$1,050 00
WEATHERFORD INTL LTD SR UNSECURED PAR CALL 01/15/2022 MOODY BAA2 S&P BBB-	CPN 4 500% DUE 04/15/2022 DTD 04/04/2012 BOOK ENTRY ONLY	94707VAC4	65,000 000	$106 126	$68,981.90 $617 50	$67,939 98	$1,041.92	$2,925 00
ANHEUSER BUSCH INBEV WORLDWIDE INC SR UNSECURED ORIGINAL ISSUE DISCOUNT MOODY A3 S&P A	CPN 2 500% DUE 07/15/2022 DTD 07/16/2012 FC 01/15/2013 BOOK ENTRY ONLY	03523TBP2	65,000 000	$100 626	$65,406 90 $744 79	$66,323 96	-$917 06	$1,625.00
U S BANCORP PAR CALL 06/15/2022 MOODY A2 S&P A	CPN 2.950% DUE 07/15/2022 DTD 07/23/2012 FC 01/15/2013 BOOK ENTRY ONLY	91159JAA4	65,000 000	$101 023	$65,664.95 $841 57	$65,959 60	-$294 65	$1,917.50
NUCOR CORP PAR CALL 03/15/2022 MOODY A3 S&P A	CPN 4 125% DUE 09/15/2022 DTD 09/21/2010 BOOK ENTRY ONLY	670346AL9	65,000 000	$110 592	$71,884 80 $789.48	$73,162 01	-$1,277 21	$2,681 25
FORD MTR CR CO ORIGINAL ISSUE DISCOUNT MOODY BAA3 S&P BB+	CPN 4 250% DUE 09/20/2022 DTD 09/25/2012 FC 03/20/2013 BOOK ENTRY ONLY	345397WF6	65,000 000	$105.738	$68,729 70 $736 67	$65,179 83	$3,549.87	$2,762 50

TAXABLE FIXED INCOME

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
JPMORGAN CHASE & CO MOODY A2 S&P A	46625HJE1 CPN 3 250% DUE 09/23/2022 DTD 09/24/2012 FC 03/23/2013 BOOK ENTRY ONLY	30,000 000	$102 978	$30,893 40 $262 71	$29,817 60	$1,075 80	$975 00
PNC BK N A SR SUBORDINATED MOODY A3 S&P A-	69349LAG3 CPN 2 700% DUE 11/01/2022 DTD 10/22/2012 FC 05/01/2013 BOOK ENTRY ONLY	30,000 000	$100.032	$30,009 60 $155 25	$29,997.30	$12 30	$810.00
INTEL CORP SR UNSECURED MOODY A1 S&P A+	458140AM2 CPN 2 700% DUE 12/15/2022 DTD 12/11/2012 FC 06/15/2013 BOOK ENTRY ONLY	50,000 000	$99 860	$49,930.00 $75.00	$49,786 50	$143 50	$1,350 00
U S AIRWAYS GROUP INC SER 2011-1 CL A FACTOR = 94348808 CURRENT BALANCE = 33,022 MOODY BA1 S&P BBB	903436AA1 CPN 7 125% DUE 04/22/2025 DTD 06/21/2011 BOOK ENTRY ONLY	35,000 000	$112 500	$37,149 84 $450.96	$31,370 98	$5,778 86	$2,352 82
CONTINENTAL AIRLS INC SER 2012-2 CL A FACTOR = 1.00000000 CURRENT BALANCE = 65,000 MOODY BAA2 S&P A-	210795QB9 CPN 4 000% DUE 04/29/2026 DTD 09/19/2012 FC 04/29/2013 BOOK ENTRY ONLY	65,000 000	$105 250	$68,412 50 $635 56	$65,812 50	$2,600.00	$2,600 00
TOTAL TAXABLE FIXED INCOME **ESTIMATED ACCRUED BOND INTEREST**		**1,290,000.000**		**$1,402,617.24** **$12,883.71**	**$1,341,276.50** ⁄	**$61,340.74**	**$54,394.07**

Form **8868**
(Rev January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No 1545 1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extention on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ► ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

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: Esping Family Foundation

Employer identification number (EIN) or: 75-2702676

Number, street, and room or suite number If a P O box, see instructions: 2828 Routh Street #500

Social security number (SSN):

City, town or post office, state, and ZIP code For a foreign address, see instructions: Dallas, TX 75201

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Heather H. Esping

Telephone No ► (214) 849-9808 FAX No ► (214) 849-9823

- 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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 13, to file the exempt organization return for the organization named above The extension is for the organization's return for

► ☒ calendar year 20 12 or

► ☐ tax year beginning ________, 20 ___, and ending ________, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3 a 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	3 a	$ 4,000.
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	3 b	$ 4,808.
c **Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3 c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . ► ☒

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 extended due date for filing your return See instructions	Name of exempt organization or other filer, see instructions Esping Family Foundation	Employer identification number (EIN) or 75-2702676
	Number, street, and room or suite number If a P O box, see instructions Evelyn H. Moses, CPA 3541 Marquette	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions Dallas, TX 75225	

Enter the Return code for the return that this application is for (file a separate application for each return) . 04

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 (section 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 care of ► Heather H. Esping
  Telephone No ► (214) 849-9808 FAX No. ► (214) 849-9823
- 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 11/15 , 20 13

5 For calendar year 2012 , or other tax year beginning ________ , 20 __ , and ending ________ , 20 __

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 Due to circumstances beyond the taxpayer's control, certain partnership tax information needed to file an accurate and complete return is still not available at this date.

8 a 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	8 a	$ 3,899.
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	8 b	$ 4,808.
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	8 c	$ 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 ► CPA for the taxpayer Date ► 8/12/13