Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: NAGEL FOUNDATION

A Employer identification number: 84-1285137

Number and street (or P O box number if mail is not delivered to street address): 1225 17TH STREET — Room/suite: 2440

B Telephone number: (303) 376-1400

City or town, state, and ZIP code: DENVER, CO 80202

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

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 25,542,900.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,035,887.	1,021,684.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	268,362.			
	b Gross sales price for all assets on line 6a 1,595,582.				
	7 Capital gain net income (from Part IV, line 2)		268,362.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	515,702.	588,939.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	1,819,951.	1,878,985.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	5,017.	5,017.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	10,798.	10,798.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	15,815.	15,815.		0.
	25 Contributions, gifts, grants paid	946,500.			946,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	962,315.	15,815.		946,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	857,636.			
	b **Net investment income** (if negative, enter -0-)		1,863,170.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,885,141.	403,664.	403,664.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	600,955.	614,284.	639,870.
	b Investments - corporate stock STMT 6	1,612,179.	2,400,811.	2,828,261.
	c Investments - corporate bonds STMT 7	300,000.	200,000.	200,730.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	17,915,868.	20,553,020.	21,470,375.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	23,314,143.	24,171,779.	25,542,900.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	23,314,143.	24,171,779.	
	30 **Total net assets or fund balances**	23,314,143.	24,171,779.	
	31 **Total liabilities and net assets/fund balances**	23,314,143.	24,171,779.	

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	23,314,143.
2	Enter amount from Part I, line 27a	2	857,636.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,171,779.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,171,779.

Part IV | Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	CAPITAL GAIN FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
c	CAPITAL GAIN FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
d				
e	CAPITAL GAINS DIVIDENDS			

	(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	1,481,525.		1,327,220.	154,305.
b	6,087.			6,087.
c	<1,819.>			<1,819.>
d				0.
e	109,789.			109,789.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				154,305.
b				6,087.
c				<1,819.>
d				0.
e				109,789.

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	268,362.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011			
2010			
2009			
2008			
2007			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	37,263.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	37,263.
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	37,263.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,218.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	8,218.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	586.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 9 ▶			9	29,631.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
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)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶ N/A

14 The books are in care of ▶ CFO, INC. Telephone no. ▶ 720-880-5677

Located at ▶ 10901 W. TOLLER DRIVE, SUITE 206, LITTLETON, CO ZIP+4 ▶ 80127

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		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 ▶ 2011 , , ,				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , ,				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RALPH J. NAGEL 1225 17TH ST. SUITE 2440 DENVER, CO 80202	PRESIDENT 1.00	0.	0.	0.

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

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

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

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

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

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

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	23,598,689.
b	Average of monthly cash balances	1b	1,118,404.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	24,717,093.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	24,717,093.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	370,756.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,346,337.
6	**Minimum investment return.** Enter 5% of line 5	6	1,217,317.

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	1,217,317.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 37,263.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	37,263.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,180,054.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,180,054.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,180,054.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	946,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	946,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	946,500.

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				1,180,054.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			1,118,877.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 946,500.				
a Applied to 2011, but not more than line 2a			946,500.	
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				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			172,377.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				1,180,054.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

	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).)

RALPH J. NAGEL

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:

RALPH J. NAGEL, (303) 376-1400
1225 17TH ST. SUITE 2440, DENVER, CO 80202

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

HISTORIC ENTITY BACKGROUND, OFFICE LOCATIONS, MISSION STMT, FINANCIAL STMTS

c Any submission deadlines:

NOVEMBER 15TH OF EACH YEAR

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

COLORADO EDUCATIONAL FACILITIES AND SCHOLARSHIPS

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*				
ACE SCHOLARSHIPS 1201 EAST COLFAX AVE DENVER, CO 80218		PUBLIC CHARITY	CHARITABLE PURPOSE	220,000.
UNIVERSITY OF DENVER 2190 E. ASBURY AVE. DENVER, CO 80208		IRC 115 - SCHOOL	CHARITABLE PURPOSE	104,000.
AWTY INTERNATIONAL SCHOOL 7455 AWTY SCHOOL LANE HOUSTON, TX 77055		PUBLIC CHARITY	CHARITABLE PURPOSE	30,000.
KARIS COMMUNITY 1361 DETROIT STREET DENVER, CO 80206		PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
WASHINGTON UNIVERSITY 1 BROOKINGS DRIVE ST. LOUIS, MO 63130		IRC 115 - SCHOOL	CHARITABLE PURPOSE	172,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	946,500.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,035,887.	
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			14	515,702.	
8 Gain or (loss) from sales of assets other than inventory			18	268,362.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,819,951.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,819,951.

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

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

Signature of officer or trustee: [signature] Date: 11.12.13 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAURA SRSICH	LAURA SRSICH	11/11/13		P00393859
Firm's name ▶ EIDE BAILLY LLP			Firm's EIN ▶ 45-0250958	
Firm's address ▶ 440 INDIANA ST., STE 200 GOLDEN, CO 80401-5021			Phone no. (303) 986-2454	

FORM 990-PF	CORPORATE BONDS	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	200,000.	200,730.
TOTAL TO FORM 990-PF, PART II, LINE 10C	200,000.	200,730.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED	FMV	12,633,331.	12,968,124.
NEWPORT ASIA PARTNERS FUND	FMV	768,883.	768,883.
HIGHFIELDS CAPITAL IV LP	FMV	556,355.	556,355.
SANDSTONE CAPITAL INDIA FUND	FMV	132,847.	132,847.
CONVEXITY CAPITAL	FMV	867,903.	867,903.
KING STREET HOLDBACK	FMV	53,917.	53,917.
OTHER INVESTMENT ASSETS - SEE ATTACHED	FMV	5,539,784.	6,122,346.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,553,020.	21,470,375.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MIZEL MUSEUM 400 S. KEARNEY STREET DENVER, CO 80224		PUBLIC CHARITY	CHARITABLE PURPOSE	5,000.
REGIS UNIVERSITY 3333 REGIS BLVD. B-16 DENVER, CO 80221		IRC 115 - SCHOOL	CHARITABLE PURPOSE	7,500.
DENVER ARCHITECTURAL FOUNDATION 303 E 17TH AVENUE, #110 DENVER, CO 80203		PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
ESCEULA DE GUADALUPE 401 PECOS STREET DENVER, CO 80211		PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
METROPOLITAN STATE COLLEGE OF DENVER PO BOX 173362 DENVER, CO 80217		IRC 115 - SCHOOL	CHARITABLE PURPOSE	80,000.
PROJECT EDUCATION SUDAN PO BOX 6851 DENVER, CO 80206		PUBLIC CHARITY	CHARITABLE PURPOSE	30,000.
SEEDS OF HOPE 1300 S. STEELE ST. DENVER, CO 80210		PUBLIC CHARITY	CHARITABLE PURPOSE	50,000.
TEACH FOR AMERICA 1391 SPEER BLVD. SUITE 700 DENVER, CO 80204		PUBLIC CHARITY	CHARITABLE PURPOSE	100,000.
CHANNEL 12 COLORADO PUBLIC TELEVISION 2900 WELTON ST. DENVER, CO 80205		PUBLIC CHARITY	CHARITABLE PURPOSE	10,000.
INSTITUTE FOR COLLABORATION IN HEALTH 4702 GIBSON STREET HOUSTON, TX 77007		PUBLIC CHARITY	CHARITABLE PURPOSE	75,000.
Total from continuation sheets				410,000.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HEALTH NETWORK FOUNDATION 33 RIVER STREET CHAGRIN FALLS, OH 44022		PUBLIC CHARITY	CHARITABLE PURPOSE	2,500.
ART STUDENT LEAGUE OF DENVER 200 GRANT ST. DENVER, CO 80203		PUBLIC CHARITY	CHARITABLE PURPOSE	2,500.
CENTRO SAN JUAN DIEGO 2830 LAWRENCE ST. DENVER, CO 80205		PUBLIC CHARITY	CHARITABLE PURPOSE	2,500.
DENVER CENTER FOR THE PERFORMING ARTS 1101 13TH ST. DENVER, CO 80204		PUBLIC CHARITY	CHARITABLE PURPOSE	25,000.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	1,117,201.	109,789.	1,007,412.
CHARLES SCHWAB - OID	3,500.	0.	3,500.
CHARLES SCHWAB - U.S.	11,646.	0.	11,646.
CHARLES SCHWAB - U.S. OID	13,329.	0.	13,329.
TOTAL TO FM 990-PF, PART I, LN 4	1,145,676.	109,789.	1,035,887.

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ALLOCATED PARTNERSHIP INCOME	515,702.	588,939.	
TOTAL TO FORM 990-PF, PART I, LINE 11	515,702.	588,939.	

FORM 990-PF	TAXES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,851.	3,851.		0.
ALLOCATED PARTNERSHIP FOREIGN TAXES	1,166.	1,166.		0.
TO FORM 990-PF, PG 1, LN 18	5,017.	5,017.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	225.	225.		0.
ALLOCATED PARTNERSHIP EXPENSES	10,467.	10,467.		0.
OTHER EXPENSES	106.	106.		0.
TO FORM 990-PF, PG 1, LN 23	10,798.	10,798.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURIES - SEE ATTACHED	X		614,284.	639,870.
TOTAL U.S. GOVERNMENT OBLIGATIONS			614,284.	639,870.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			614,284.	639,870.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE ATTACHED	2,400,811.	2,828,261.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,400,811.	2,828,261.

Investment Detail - Fixed Income

U.S. Treasuries	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
UST INFL IDX 1.875%07/13	500,000.0000	127.9740	639,870.00	N/A	3%	153,811.40	N/A
'NFL INDEX DUE 07/15/13 JRRENT FACTOR 1.25947 CUSIP: 912828BD1	500,000.0000	97.2117	486,058.60	N/A	10/09/03	153,811.40	N/A
Total U.S. Treasuries	500,000.0000		639,870.00	N/A	3%	153,811.40	N/A
		Total Cost Basis:	486,058.60				

Corporate Bonds	Par Units Purchased	Market Price Cost Per Unit	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
BEAR STEARNS CO FRN 2014 ®	100,000.0000	101.0650	101,065.00	N/A	<1%	1,065.00	N/A
INCOMENOTES DUE 04/10/14 CUSIP: 07387EEM5 'ODY'S: A2 S&P: A	100,000.0000	100.0000	100,000.00	N/A	03/24/04	1,065 00	N/A

Schwab has provided accurate gain and loss Information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
SLM CORP FRN 2014	100,000.0000	99.6648	99,664.80	N/A	<1%	(335.20)	N/A
NOTES DUE 04/01/14	100,000.0000	100.0000	100,000.00	N/A	03/29/04	(335.20)	N/A
INFLATION LINKED							
CUSIP: 78442FCB2							
MOODY'S: Ba1 S&P: BBB-							
Total Corporate Bonds	200,000.0000		200,729.80	N/A	<1%	729.80	N/A
		Total Cost Basis:	200,000.00				
Total Fixed Income	700,000.0000		840,599.80	N/A	4%	154,541.20	N/A
		Total Cost Basis:	686,058.60				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
A T & T INC NEW	5,000.0000	33.7100	168,550.00	<1%	26,641.05	5.22%	8,800.00
SYMBOL: T	5,000.0000	28 3817	141,908.95	10/03/11	26,641.05	455	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ALTRIA GROUP INC	**5,000.0000**	**31.4400**	**157,200.00**	**<1%**	**23,291.05**	**5.59%**	**8,800.00**
SYMBOL: MO	5,000.0000	26.7817	133,908.95	10/03/11	23,291.05	455	Long-Term
C E INC NEW F	**3,000.0000**	**42.9400**	**128,820.00**	**<1%**	**11,511.05**	**5.38%**	**6,943.30**
SYMBOL: BCE	40.0000	39.1030	1,564.12	02/10/12	153.48	325	Short-Term
	2,960.0000	39.1029	115,744.83	02/10/12	11,357.57	325	Short-Term
Cost Basis			*117,308.95*				
DNP SELECT INCOME FUND	**10,000.0000**	**9.4700**	**94,700.00**	**<1%**	**(18,508.95)**	**8.23%**	**7,800.00**
SYMBOL: DNP	100.0000	11.3209	1,132.09	02/10/12	(185.09)	325	Short-Term
	100.0000	11.3209	1,132.09	02/10/12	(185.09)	325	Short-Term
	100.0000	11.3209	1,132.09	02/10/12	(185.09)	325	Short-Term
	500.0000	11.3209	5,660.45	02/10/12	(925.45)	325	Short-Term
	1,189.0000	11.3208	13,460.54	02/10/12	(2,200.71)	325	Short-Term
	2,000.0000	11.3208	22,641.79	02/10/12	(3,701.79)	325	Short-Term
	6,011.0000	11.3208	68,049.90	02/10/12	(11,125.73)	325	Short-Term
Cost Basis			*113,208.95*				
DU PONT E I DE NEMOUR&CO	**4,000.0000**	**44.9785**	**179,914.00**	**<1%**	**24,425.05**	**3.82%**	**6,880.00**
SYMBOL: DD	4,000.0000	38.8722	155,488.95	10/03/11	24,425.05	455	Long-Term
ENERAL ELECTRIC COMPANY	**5,000.0000**	**20.9900**	**104,950.00**	**<1%**	**31,241.05**	**3.62%**	**3,800.00**
SYMBOL: GE	5,000.0000	14.7417	73,708.95	10/03/11	31,241.05	455	Long-Term
GLAXOSMITHKLINE PLC ADRF	**3,000.0000**	**43.4700**	**130,410.00**	**<1%**	**8,211.49**	**5.32%**	**6,947.42**
SPONSORED ADR	200 0000	40.7328	8,146.56	10/03/11	547.44	455	Long-Term
1 ADR REP 2 ORD	300.0000	40.7330	12,219.90	10/03/11	821.10	455	Long-Term
SYMBOL: GSK	400.0000	40.7319	16,292.78	10/03/11	1,095.22	455	Long-Term
	2,100.0000	40.7329	85,539.27	10/03/11	5,747.73	455	Long-Term
Cost Basis			*122,198.51*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
HARRIS PFD CAP 7.375%PFD	**1,700.0000**	**25.2100**	**42,857.00**	**<1%**	**N/A**	**7.31%**	**3,134.39**
EXCHANGEABLE SER A	1,700.0000	N/A	please provide	05/16/03	N/A	3517	Long-Term
'MBOL: HBC+							
LILLY ELI & COMPANY	**3,000.0000**	**49.3200**	**147,960.00**	**<1%**	**37,675.55**	**3.97%**	**5,880.00**
SYMBOL: LLY	100.0000	36.7505	3,675.05	10/03/11	1,256.95	455	Long-Term
	100.0000	36.7505	3,675.05	10/03/11	1,256.95	455	Long-Term
	100 0000	36.7529	3,675.29	10/03/11	1,256.71	455	Long-Term
	100.0000	36.7530	3,675.30	10/03/11	1,256.70	455	Long-Term
	2,600 0000	36.7629	95,583.76	10/03/11	32,648.24	455	Long-Term
Cost Basis			*110,284.45*				
MERCK & CO INC NEW	**8,000.0000**	**40.9400**	**327,520.00**	**1%**	**42,692.10**	**4.20%**	**13,760.00**
SYMBOL: MRK	3,000.0000	31.8729	95,618.95	10/03/11	27,201.05	455	Long-Term
	5,000.0000	37.8417	189,208.95	02/10/12	15,491.05	325	Short-Term
Cost Basis			*284,827.90*				
PFIZER INCORPORATED	**15,000.0000**	**25.0793**	**376,189.50**	**2%**	**78,621.60**	**3.50%**	**13,200.00**
SYMBOL: PFE	5,000.0000	17.4917	87,458.95	10/03/11	37,937.55	455	Long-Term
	10,000.0000	21.0108	210,108.95	02/10/12	40,684.05	325	Short-Term
st Basis			*297,567.90*				
PHILIP MORRIS INTL INC	**2,000.0000**	**83.6400**	**167,280.00**	**<1%**	**42,531.95**	**4.06%**	**6,800.00**
SYMBOL: PM	200.0000	62.3730	12,474.60	10/03/11	4,253.40	455	Long-Term
	300.0000	62.3734	18,712.04	10/03/11	6,379.96	455	Long-Term
	300.0000	62.3734	18,712.04	10/03/11	6,379.96	455	Long-Term
	500.0000	62.3744	31,187.24	10/03/11	10,632.76	455	Long-Term
	700.0000	62.3744	43,662.13	10/03/11	14,885.87	455	Long-Term
Cost Basis			*124,748.05*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
SOUTHERN COPPER CORP	**5,000.0000**	**37.8600**	**189,300.00**	**<1%**	**25,382.10**	**29.05%**	**55,000.00**
SYMBOL: SCCO	1,565.0000	32.7857	51,309.65	02/13/12	7,941.25	322	Short-Term
	3,435.0000	32.7826	112,608.25	02/14/12	17,440.85	321	Short-Term
Cost Basis			*163,917.90*				
TELEFONICA S A SPON ADRF	**5,000.0000**	**13.4900**	**67,450.00**	**<1%**	**(25,208.95)**	**0.00%**	**0.00**
SPONSORED ADR	5,000.0000	18.5317	92,658.95	10/03/11	(25,208.95)	455	Long-Term
1 ADR REP 1 ORD							
SYMBOL: TEF							
THE SOUTHERN COMPANY	**3,000.0000**	**42.8100**	**128,430.00**	**<1%**	**1,911.05**	**4.57%**	**5,880.00**
SYMBOL: SO	3,000.0000	42 1729	126,518.95	10/03/11	1,911.05	455	Long-Term
VERIZON COMMUNICATIONS	**3,000.0000**	**43.2700**	**129,810.00**	**<1%**	**20,061.05**	**4.76%**	**6,180.00**
SYMBOL: VZ	1,300.0000	36.5829	47,557.88	10/03/11	8,693.12	455	Long-Term
	1,700.0000	36.5829	62,191.07	10/03/11	11,367.93	455	Long-Term
Cost Basis			*109,748.95*				
WASTE MANAGEMENT INC DEL	**3,000.0000**	**33.7400**	**101,220.00**	**<1%**	**5,961.05**	**4.20%**	**4,260.00**
SYMBOL. WM	3,000.0000	31.7529	95,258.95	10/03/11	5,961.05	455	Long-Term
..l COMPANY	**2,000.0000**	**92.8500**	**185,700.00**	**<1%**	**43,031.47**	**2.54%**	**4,720.00**
SYMBOL: MMM	100 0000	71.3343	7,133.43	10/03/11	2,151.57	455	Long-Term
	100.0000	71.3345	7,133.45	10/03/11	2,151.55	455	Long-Term
	400.0000	71.3334	28,533 38	10/03/11	8,606.62	455	Long-Term
	1,400.0000	71.3344	99,868.27	10/03/11	30,121.73	455	Long-Term
Cost Basis			*142,668.53*				
Total Equities	**85,700.0000**		**2,828,260.50**	**12%**	**379,470.78**		**168,785.11**
		Total Cost Basis:	***2,405,932.74***				

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Investment Detail - Equities (continued)

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO HIGH YIELD FUND ♀ INST CL SYMBOL: PHIYX	4,854.6440	9.6400	46,798.77	<1%	8.88	43,112.90	3,685.87
PIMCO INVESTMENT GRADE ♀ CORP BD INSTL SYMBOL: PIGIX	315,553.5640	11.1200	3,508,955.63	15%	10.65	3,361,734.41	147,221.22
PIMCO TOTAL RETURN FUND ♀ INSTL CL SYMBOL: PTTRX	479,126.0020	11.2400	5,385,376.26	23%	10.89	5,217,039.35	168,336.91
VANGUARD TOTAL BD MKT ♀ INDEX SIGNAL SYMBOL: VBTSX	363,119.3670	11.0900	4,026,993.78	17%	11.05	4,011,444.68	15,549.10
Total Bond Funds	1,162,653.5770		12,968,124.44	56%		12,633,331.34	334,793.10
Total Mutual Funds	1,162,653.5770		12,968,124.44	56%		12,633,331.34	334,793.10

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Investment Detail - Other Assets

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ALPS TRUST ETF	**30,000.0000**	**15.9500**	**478,500.00**	**2%**	**(19,425.01)**		
ALERIAN MLP	10,000.0000	16.7208	167,208.95	02/10/12	(7,708.95)	325	Short-Term
'MBOL: AMLP	1,600.0000	16.8298	26,927.83	03/06/12	(1,407.83)	300	Short-Term
	8,400.0000	16.8308	141,379.52	03/06/12	(7,399.52)	300	Short-Term
	200.0000	16.2397	3,247.94	11/07/12	(57.94)	54	Short-Term
	9,800.0000	16.2408	159,160.77	11/07/12	(2,850.77)	54	Short-Term
Cost Basis			*497,925.01*				
AMBAC FINL GRP 5.875%03	**1,000.0000**	**8.0000**	**8,000.00**	**<1%**	**(16,789.95)**		
DEBENTURES DUE 03/24/03	500.0000	24.7899	12,394.97	07/31/03	(8,394.97)	3441	Long-Term
SUBJ TO XTRO REDEMPTION	500.0000	24.7899	12,394.98	07/31/03	(8,394.98)	3441	Long-Term
Cost Basis			*24,789.95*				
ASSURED GTY MUN 6.875%01	**1,000.0000**	**25.0600**	**25,060.00**	**<1%**	**(1,019.95)**		
QUIBS DUE 12/15/01	1,000.0000	26.0799	26,079.95	07/30/03	(1,019.95)	3442	Long-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL: AGO+B							
BAC CAP TR VIII 6.00%35	**3,000.0000**	**25.1100**	**75,330.00**	**<1%**	**29,909.05**		
TR PFD SEC DUE 08/25/35	1,100.0000	15.1529	16,668.28	12/02/08	10,952.72	1490	Long-Term
SUBJ TO XTRO REDEMPTION	1,900.0000	15.1329	28,752.67	12/02/08	18,956.33	1490	Long-Term
MBOL. BAC+Z							
Cost Basis			*45,420.95*				
BALT G & E CAP 6.20%43	**1,000.0000**	**25.5100**	**25,510.00**	**<1%**	**510.00**		
TR PFD SECS DUE 10/15/43	1,000.0000	25.0000	25,000.00	11/18/03	510.00	3331	Long-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL: BGE+B							

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Schwab One® Account of
NAGEL FOUNDATION

Statement Period
December 1-31, 2012

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
BK ONE CAP TR VI 7.20%31	**959.0000**	**25.6900**	**24,636.71**	**<1%**	**4,497.64**		
TR PFD SECS DUE 10/15/31	59.0000	20.1930	1,191.39	12/02/08	324.32	1490	Long-Term
IBJ TO XTRO REDEMPTION	900.0000	21.0529	18,947.68	12/02/08	4,173.32	1490	Long-Term
YMBOL: JPM+O							
Cost Basis			*20,139.07*				
CAP ONE CAP II 7.5%66	**4,000.0000**	**24.8400**	**99,360.00**	**<1%**	**43,856.05**		
** CALLED @ $25.00/SH **	100.0000	13.9522	1,395.22	12/02/08	1,088.78	1490	Long-Term
EFF 01/02/13	1,900.0000	14.0022	26,604.25	12/02/08	20,591.75	1490	Long-Term
SYMBOL: COF+B	2,000.0000	13.7522	27,504.48	12/02/08	22,175.52	1490	Long-Term
Cost Basis			*55,503.95*				
CITIGROUP CAP TR IX 6%33	**5,000.0000**	**24.9700**	**124,850.00**	**<1%**	**45,377.10**		
TR PFD SECS DUE 03/14/33	1,000.0000	24.9799	24,979.95	07/30/03	(9.95)	3442	Long-Term
SUBJ TO XTRO REDEMPTION	400 0000	13.6022	5,440.90	12/02/08	4,547.10	1490	Long-Term
SYMBOL: C+S	500.0000	13.6322	6,816.12	12/02/08	5,668.88	1490	Long-Term
	1,100.0000	13.5922	14,951.46	12/02/08	12,515 54	1490	Long-Term
	2,000.0000	13.6422	27,284.47	12/02/08	22,655.53	1490	Long-Term
Cost Basis			*79,472.90*				
CITIGROUP CAP X 6.10%33	**4,000.0000**	**24.8699**	**99,479.60**	**<1%**	**45,118.65**		
'UPS DUE 09/30/33	100.0000	13.4922	1,349.22	12/02/08	1,137.77	1490	Long-Term
SUBJ TO XTRO REDEMPTION	100.0000	13.5322	1,353.22	12/02/08	1,133.77	1490	Long-Term
SYMBOL: C+R	100.0000	13.5622	1,356.22	12/02/08	1,130.77	1490	Long-Term
	100.0000	13.5922	1,359.22	12/02/08	1,127.77	1490	Long-Term
	100.0000	13.6122	1,361.22	12/02/08	1,125.77	1490	Long-Term
	800.0000	13.5022	10,801.79	12/02/08	9,094.13	1490	Long-Term
	2,700.0000	13.6222	36,780.06	12/02/08	30,368.67	1490	Long-Term
Cost Basis			*54,360.95*				

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Schwab One® Account of
NAGEL FOUNDATION

Statement Period
December 1-31, 2012

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
CITIGROUP CAP XI 6.00%34	**4,000.0000**	**24.8500**	**99,400.00**	**<1%**	**44,346.05**		
TR PFD SEC DUE 09/27/34	100.0000	13.6122	1,361.22	12/02/08	1,123.78	1490	Long-Term
JBJ TO XTRO REDEMPTION	100.0000	13.6722	1,367.22	12/02/08	1,117.78	1490	Long-Term
SYMBOL: C+Q	100.0000	13.7322	1,373.22	12/02/08	1,111.78	1490	Long-Term
	200.0000	13.6422	2,728.45	12/02/08	2,241.55	1490	Long-Term
	500.0000	13 6822	6,841.12	12/02/08	5,583.88	1490	Long-Term
	800.0000	13.7722	11,017.79	12/02/08	8,862.21	1490	Long-Term
	2,200.0000	13.8022	30,364.93	12/02/08	24,305.07	1490	Long-Term
Cost Basis			*55,053.95*				
CITIGROUP VII 7.125%31	**1,000.0000**	**25.3800**	**25,380.00**	**<1%**	**(719.95)**		
TRUPS DUE 07/31/31	200.0000	26.0999	5,219.99	08/04/03	(143.99)	3437	Long-Term
SUBJ TO XTRO REDEMPTION	800.0000	26.0999	20,879.96	08/04/03	(575.96)	3437	Long-Term
SYMBOL: C+V							
Cost Basis			*26,099.95*				
COUNTRYWIDE NEW 6.75%33	**3,000.0000**	**24.8200**	**74,460.00**	**<1%**	**36,089.05**		
CAP TR IV DUE 04/01/33	1,400.0000	12.8329	17,966.18	12/02/08	16,781.82	1490	Long-Term
SUBJ TO XTRO REDEMPTION	1,600.0000	12.7529	20,404.77	12/02/08	19,307.23	1490	Long-Term
SYMBOL: CFC+A							
st Basis			*38,370.95*				
ENBRIDGE ENERGY PTNRS LP	**4,000.0000**	**27.9000**	**111,600.00**	**<1%**	**(14,928.95)**		
SYMBOL: EEP	1,010.0000	31.6322	31,948.56	03/06/12	(3,769.56)	300	Short-Term
	2,990.0000	31.6322	94,580.39	03/06/12	(11,159.39)	300	Short-Term
Cost Basis			*126,528.95*				
ENERGY TRANSFER PARTNERS	**5,000.0000**	**42.9300**	**214,650.00**	**<1%**	**(15,867.90)**		
UNITS REP L P INTEREST	689.0000	46.1042	31,765.80	02/10/12	(2,187.03)	325	Short-Term
SYMBOL: ETP	1,436.0000	46.1042	66,205.65	02/10/12	(4,558.17)	325	Short-Term
	2,875.0000	46.1031	132,546.45	03/06/12	(9,122.70)	300	Short-Term
Cost Basis			*230,517.90*				

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ENTERGY MISS INC 6.00%32	**2,000.0000**	**25.4500**	**50,900.00**	**<1%**	**(68.90)**		
1ST MTG BDS DUE 11/01/32	200.0000	25.0299	5,005.99	07/31/03	84.01	3441	Long-Term
BJ TO XTRO REDEMPTION	800.0000	25.0299	20,023.96	07/31/03	336.04	3441	Long-Term
SYMBOL: EMQ	200.0000	25.9389	5,187.79	02/10/12	(97.79)	325	Short-Term
	800.0000	25.9389	20,751.16	02/10/12	(391.16)	325	Short-Term
Cost Basis			*50,968.90*				
GEN ELEC CAP 5.875%33	**2,000.0000**	**26.0000**	**52,000.00**	**<1%**	**1,760.00**		
** CALLED @ $25.00/SH **	2,000.0000	25.1200	50,240.00	07/30/03	1,760.00	3442	Long-Term
EFF 01/18/13							
SYMBOL: GED							
HEALTH CARE REIT INC	**3,000.0000**	**61.2900**	**183,870.00**	**<1%**	**48,319.41**		
REIT	100.0000	45.1742	4,517.42	10/03/11	1,611.58	455	Long-Term
SYMBOL. HCN	100.0000	45.1809	4,518.09	10/03/11	1,610.91	455	Long-Term
	100.0000	45.1810	4,518.10	10/03/11	1,610.90	455	Long-Term
	100.0000	45.1842	4,518.42	10/03/11	1,610.58	455	Long-Term
	300 0000	45.1832	13,554.96	10/03/11	4,832.04	455	Long-Term
	2,300.0000	45.1841	103,923.60	10/03/11	37,043.40	455	Long-Term
Cost Basis			*135,550.59*				
.G GROEP NV 6.20% PFD F	**1,000.0000**	**24.4200**	**24,420.00**	**<1%**	**(580.00)**		
DEBT SECS DUE PERP MTY	1,000.0000	25.0000	25,000.00	10/23/03	(580.00)	3357	Long-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL: ISP							
ISHARES CORE S&P ETF	**3,000.0000**	**143.1400**	**429,420.00**	**2%**	**8,361.15**		
S&P 500 INDEX	100.0000	140.3520	14,035.20	11/07/12	278.80	54	Short-Term
SYMBOL: IVV	2,900.0000	140.3529	407,023.65	11/07/12	8,082.35	54	Short-Term
Cost Basis			*421,058.85*				

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES MSCI PAC EX JAPN	**4,000.0000**	**47.1400**	**188,560.00**	**<1%**	**13,763.84**		
PACIFIC EX-JAPAN	150.0000	43.0717	6,460.76	02/10/12	610.24	325	Short-Term
DEX FUND	1,300.0000	43.0729	55,994.88	02/10/12	5,287.12	325	Short-Term
YMBOL: EPP	1,550.0000	43.0719	66,761.57	02/10/12	6,305.43	325	Short-Term
	1,000.0000	45.5789	45,578.95	11/07/12	1,561.05	54	Short-Term
Cost Basis			*174,796.16*				
ISHARES S&P GLOBAL UTILS	**1,000.0000**	**41.2300**	**41,230.00**	**<1%**	**(598.95)**		
SECTOR INDEX FUND	1,000.0000	41.8289	41,828.95	02/10/12	(598.95)	325	Short-Term
SYMBOL: JXI							
ISHARES S&P U S PFD FUND	**20,784.8089**	**39.6200**	**823,494.13**	**4%**	**24,007.50**		
S&P U S PFD STK INDEX FD	102.6591	37.3620 r	3,835.55		231.80		Short-Term
SYMBOL: PFF	682.1498	38.0937 r	25,985.67		1,041.11		Long-Term
	3,012.0000	38.5029	115,970 95	12/22/10	3,364.49	740	Long-Term
	6,988.0000	38.6212	269,885.51	12/27/10	6,979.05	735	Long-Term
	12.0000	38.3808	460.57	02/10/12	14 87	325	Short-Term
	250.0000	38.3808	9,595.22	02/10/12	309 78	325	Short-Term
	9,738.0000	38.3808	373,753.16	02/10/12	12,066.40	325	Short-Term
Cost Basis			*799,486.63*				
IARES TR S&P 100 INDEX	**1,000.0000**	**64.6900**	**64,690.00**	**<1%**	**721.05**		
S & P 100 INDEX	1,000.0000	63.9689	63,968.95	11/07/12	721.05	54	Short-Term
SYMBOL: OEF							
J P MORGAN CHASE 6.20%34	**3,000.0000**	**25.4400**	**76,320.00**	**<1%**	**19,911.05**		
TR PFD SECS DUE 10/15/34	3,000.0000	18.8029	56,408.95	12/02/08	19,911.05	1490	Long-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL: JPM+Y							

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
JP MORGAN CHASE 5.875%33	**4,000.0000**	**25.1700**	**100,680.00**	**<1%**	**17,763.10**		
CAP SECS DUE 06/15/33	1,000.0000	22.5199	22,519.95	08/05/03	2,650.05	3436	Long-Term
IBJ TO XTRO REDEMPTION	100.0000	20.1130	2,011.30	12/02/08	505.70	1490	Long-Term
/MBOL: JPM+K	2,900.0000	20.1329	58,385.65	12/02/08	14,607.35	1490	Long-Term
Cost Basis			*82,916.90*				
LIBERTY PROPEF TRUST	**134.0000**	**35.7900**	**4,795.86**	**<1%**	**360.89**		
REIT	34.0000	33.0967	1,125.29	02/10/12	91.57	325	Short-Term
SYMBOL: LRY	100.0000	33.0968	3,309.68	02/10/12	269.32	325	Short-Term
Cost Basis			*4,434.97*				
M S CAP TR III 6.25%33	**3,000.0000**	**24.9670**	**74,901.00**	**<1%**	**34,645.27**		
CAP SECS DUE 03/01/33	100.0000	13.3930	1,339.30	12/02/08	1,157.40	1490	Long-Term
SUBJ TO XTRO REDEMPTION	511.0000	13.4029	6,848.92	12/02/08	5,909.22	1490	Long-Term
SYMBOL. MWR	2,389.0000	13.4229	32,067.51	12/02/08	27,578.65	1490	Long-Term
Cost Basis			*40,255.73*				
M S CAP TRUST VI 6.60%46	**3,000.0000**	**25.2000**	**75,600.00**	**<1%**	**35,783.05**		
CAP SECS DUE 02/01/46	100.0000	13.2030	1,320.30	12/02/08	1,199.70	1490	Long-Term
SUBJ TO XTRO REDEMPTION	100.0000	13.2430	1,324.30	12/02/08	1,195.70	1490	Long-Term
SYMBOL MSJ	100.0000	13.2830	1.328.30	12/02/08	1,191.70	1490	Long-Term
	200.0000	13.2930	2,658.60	12/02/08	2,381.40	1490	Long-Term
	800.0000	13.2129	10,570.39	12/02/08	9,589.61	1490	Long-Term
	1,700.0000	13.3029	22,615.06	12/02/08	20,224.94	1490	Long-Term
Cost Basis			*39,816.95*				
MERRILL LYNCH 6.45%62	**3,000.0000**	**24.8800**	**74,640.00**	**<1%**	**31,724.05**		
CAP OBLG NT DUE 06/15/62	700.0000	14.3129	10,019.09	12/02/08	7,396.91	1490	Long-Term
SUBJ TO XTRO REDEMPTION	2,300.0000	14.3029	32,896.86	12/02/08	24,327.14	1490	Long-Term
SYMBOL: MER+M							
Cost Basis			*42,915.95*				

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
MERRILL LYNCH 6.45%66	**3,000.0000**	**24.9300**	**74,790.00**	**<1%**	**30,761.73**		
GTD CAP SEC DUE 12/15/66	500.0000	14 6429	7,321.49	12/02/08	5,143.51	1490	Long-Term
SUBJ TO XTRO REDEMPTION	642.0000	14.6529	9,407.22	12/02/08	6,597.84	1490	Long-Term
SYMBOL: MER+K	1,858.0000	14.6929	27,299.56	12/02/08	19,020.38	1490	Long-Term
Cost Basis			*44,028.27*				
MERRILL LYNCH CAP 7% PFD	**2,000.0000**	**24.9900**	**49,980.00**	**<1%**	**(1,380.00)**		
TOPRS DUE PERP MAT	2,000.0000	25.6800	51,360.00	08/01/03	(1,380.00)	3440	Long-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL: MER+D							
RBS CAP FUND TR VI 6.25%	**2,000.0000**	**20.9900**	**41,980.00**	**<1%**	**(8,020.00)**		
SYMBOL: RBS+I	2,000.0000	25.0000	50,000.00	09/25/03	(8,020.00)	3385	Long-Term
S L M CORP 6%43	**6,000.0000**	**23.9900**	**143,940.00**	**<1%**	**23,460.00**		
SENIOR NOTE DUE 12/15/43	2,000.0000	25.0000	50,000.00	12/11/03	(2,020.00)	3308	Long-Term
SUBJ TO XTRO REDEMPTION	4,000.0000	17 6200	70,480.00	07/26/07	25,480.00	1985	Long-Term
SYMBOL: JSM							
Cost Basis			*120,480.00*				
SATURNS GS CAP I 6% 2034	**2,000.0000**	**24.4900**	**48,980.00**	**<1%**	**(1,020.00)**		
SR 2004-6 DUE 02/15/34	2,000.0000	25.0000	50,000.00	04/12/04	(1,020.00)	3185	Long-Term
SUBJ TO XTRO REDEMPTION							
SYMBOL: HJL							
SPDR BARCLAYS ETF	**11,000.0000**	**40.7100**	**447,810.00**	**2%**	**15,002.10**		
HIGH YIELD VERY LIQUID	10,000.0000	39.2708	392,708.95	03/06/12	14,391.05	300	Short-Term
INDEX	1,000.0000	40.0989	40,098.95	11/07/12	611.05	54	Short-Term
SYMBOL: JNK							
Cost Basis			*432,807.90*				

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Schwab One® Account of
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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
SPDR DOW JONES INDL AVG	**1,000.0000**	**130.5800**	**130,580.00**	**<1%**	**1,411.05**		
INDUSTRIAL AVERAGE ETF	1,000.0000	129.1689	129,168.95	11/07/12	1,411.05	54	Short-Term
MBOL: DIA							
SPDR EURO STOXX 50 ETF	**10,000.0000**	**34.6600**	**346,600.00**	**1%**	**24,796.05**		
SYMBOL: FEZ	2,500.0000	32.1798	80,449.73	02/10/12	6,200.27	325	Short-Term
	2,500.0000	32.1798	80,449.74	02/10/12	6,200.26	325	Short-Term
	5,000.0000	32.1808	160,904.48	02/10/12	12,395.52	325	Short-Term
Cost Basis			*321,803.95*				
SPDR S & P INTL DIVIDEND	**8,000.0000**	**48.1100**	**384,880.00**	**2%**	**3,877.47**		
SYMBOL: DWX	72.0000	49 6343	3,573.67	02/10/12	(109.75)	325	Short-Term
	928.0000	49.5196	45,954.23	02/14/12	(1,308.15)	321	Short-Term
	5,000.0000	48.5317	242,658.95	03/06/12	(2,108.95)	300	Short-Term
	89.0000	44.3840	3,950.18	11/07/12	331.61	54	Short-Term
	911.0000	44.4089	40,456.55	11/07/12	3,371.66	54	Short-Term
	1,000.0000	44.4089	44,408.95	11/07/12	3,701.05	54	Short-Term
Cost Basis			*381,002.53*				
SPDR S&P INTL UTILITIES	**1,125.0000**	**16.7300**	**18,821.25**	**<1%**	**(314.40)**		
"'TL UTILITIES SECTOR	1,000.0000	17.1079	17,107.95	02/10/12	(377.95)	325	Short-Term
.'MBOL: IPU	125.0000	16.2216	2,027.70	11/07/12	63.55	54	Short-Term
Cost Basis			*19,135.65*				
TRANSMONTAIGNE PTNRS LP	**2,106.6081**	**37.9700**	**79,987.91**	**<1%**	**3,238.31**		
SYMBOL: TLP	106.6081	35.0878	3,740.65		307.26		Long-Term
	30.0000	36.5046	1,095.14	12/22/10	43.96	740	Long-Term
	50.0000	36.5044	1,825.22	12/22/10	73.28	740	Long-Term
	505.0000	36.5044	18,434.76	12/22/10	740.09	740	Long-Term
	615.0000	36.5044	22,450.25	12/22/10	901.30	740	Long-Term
	800.0000	36.5044	29,203.58	12/22/10	1,172.42	740	Long-Term
Cost Basis			*76,749.60*				

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
VANGUARD VALUE	**1,000.0000**	**58.8000**	**58,800.00**	**<1%**	**1,161.61**		
SYMBOL: VTV	300.0000	57.6389	17,291.68	11/07/12	348.32	54	Short-Term
	700.0000	57.6381	40,346.71	11/07/12	813.29	54	Short-Term
Cost Basis			*57,638.39*				
VANGUARD WHITEHALL FUNDS	**3,000.0000**	**49.3800**	**148,140.00**	**<1%**	**651.05**		
HIGH DIVIDEND YIELD	295.0000	49.1629	14,503.08	11/07/12	64.02	54	Short-Term
SYMBOL: VYM	2,705.0000	49.1629	132,985.87	11/07/12	587.03	54	Short-Term
Cost Basis			*147,488.95*				
WELLS FARGO CAP 5.85%33	**2,000.0000**	**25.5900**	**51,180.00**	**<1%**	**13,805.05**		
GTD TR PFD DUE 05/01/33	100.0000	18.6945	1,869.45	12/02/08	689.55	1490	Long-Term
SECS (TRUPS)	500.0000	18.6864	9,343.23	12/02/08	3,451.77	1490	Long-Term
SYMBOL: WPK	600.0000	18.7044	11,222.69	12/02/08	4,131.31	1490	Long-Term
	800.0000	18.6744	14,939.58	12/02/08	5,532.42	1490	Long-Term
Cost Basis			*37,374.95*				
WELLS FARGO CAP 5.625%33	**2,000.0000**	**25.3400**	**50,680.00**	**<1%**	**15,053.15**		
GTD TR PFD DUE 08/01/33	100 0000	17.8744	1,787.44	12/02/08	746.56	1490	Long-Term
SECS (TRUPS)	200.0000	17.7645	3,552.90	12/02/08	1,515.10	1490	Long-Term
SYMBOL: GWF	300.0000	17.8374	5,351.24	12/02/08	2,250.76	1490	Long-Term
	300.0000	17.8544	5,356.34	12/02/08	2,245.66	1490	Long-Term
	500.0000	17.8044	8,902.24	12/02/08	3,767.76	1490	Long-Term
	600.0000	17.7944	10,676.69	12/02/08	4,527.31	1490	Long-Term
Cost Basis			*35,626.85*				
WELLS FARGO IX 5.625%34	**2,000.0000**	**25.0800**	**50,160.00**	**<1%**	**9,470.55**		
TOPRS DUE 04/08/34	34.0000	20.2544	688.65	12/02/08	164.07	1490	Long-Term
SUBJ TO XTRO REDEMPTION	566.0000	20.4044	11,548.93	12/02/08	2,646.35	1490	Long-Term
SYMBOL: JWF	600.0000	20.3044	12,182.69	12/02/08	2,865.31	1490	Long-Term
	800.0000	20.3364	16,269 18	12/02/08	3,794.82	1490	Long-Term
Cost Basis			*40,689.45*				

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
WILLIAMS PARTNERS LP	**5,000.0000**	**48.6600**	**243,300.00**	**1%**	**(61,182.17)**		
SYMBOL: WPZ	100.0000	60.8918	6,089.18	02/10/12	(1,223.18)	325	Short-Term
	100.0000	60.8960	6,089.60	02/10/12	(1,223.60)	325	Short-Term
	1,000.0000	60.9007	60,900.79	02/10/12	(12,240.79)	325	Short-Term
	1,100.0000	60.8907	66,979.87	02/10/12	(13,453.87)	325	Short-Term
	1,100.0000	60.8907	66,979.87	02/10/12	(13,453.87)	325	Short-Term
	1,600.0000	60.9017	97,442.86	02/10/12	(19,586.86)	325	Short-Term
Cost Basis			*304,482.17*				
Total Other Assets	**184,109.4170**		**6,122,346.46**	**26%**	**487,595.94**		
		Total Cost Basis:	***5,834,750.62***				

Total Investment Detail	**23,197,500.72**
Total Account Value	**23,197,500.72**
Total Cost Basis	***21,360,073.20***

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