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 ,

Name of foundation: Morgan Family Foundation

A Employer identification number: 84-1364137

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 1121 — Room/suite:

B Telephone number (see the instructions): (303) 335-7669

City or town: Conifer — State: CO — ZIP code: 80433

C If exemption application is pending, check here ► ☐

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

D 1 Foreign organizations, check here ► ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 1,228,933.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(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	91.	91.		
4 Dividends and interest from securities	20,675.	20,675.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	90,871.	L-6a Stmt		
b Gross sales price for all assets on line 6a 2,878,181.				
7 Capital gain net income (from Part IV, line 2)		90,871.		
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	111,637.	111,637.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) Foreign tax paid	18.	18.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) Investment fees	16,816.	15,134.		1,682.
24 **Total operating and administrative expenses.** Add lines 13 through 23	16,834.	15,152.		1,682.
25 Contributions, gifts, grants paid	101,260.			101,260.
26 **Total expenses and disbursements.** Add lines 24 and 25	118,094.	15,152.		102,942.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	-6,457.			
b **Net investment income** (if negative, enter -0-)		96,485.		
c **Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	48,746.	18,507.	18,507.
	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)			
	b	Investments — corporate stock (attach schedule) L-10b Stmt.	396,881.	442,738.	495,188.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment. basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) L-13 Stmt	597,393.	565,318.	573,208.
	14	Land, buildings, and equipment. basis ►			
		Less. accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► L-15 Stmt)	184,552.	194,552.	142,030.
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	1,227,572.	1,221,115.	1,228,933.
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)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► X and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,227,572.	1,221,115.	
	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			
	30	**Total net assets or fund balances** (see instructions)	1,227,572.	1,221,115.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,227,572.	1,221,115.	

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	1,227,572.
2	Enter amount from Part I, line 27a	2	-6,457.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,221,115.
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	1,221,115.

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	Statement 1	P	12/31/11	12/31/12
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,878,181.		2,787,310.	90,871.
b				
c				
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				90,871.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 90,871.

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

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011	81,145.	1,272,628.	0.063762
2010	74,856.	1,254,221.	0.059683
2009	60,648.	1,207,446.	0.050228
2008	66,334.	1,208,737.	0.054879
2007	56,123.	1,223,861.	0.045857

2	**Total** of line 1, column (d)	2	0.274409
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	0.054882
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,219,687.
5	Multiply line 4 by line 3	5	66,939.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	965.
7	Add lines 5 and 6	7	67,904.
8	Enter qualifying distributions from Part XII, line 4	8	102,942.

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 ► [X] and enter 1% of Part I, line 27b		1	965.
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	965.
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	965.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached.		8	9.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	974.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	0.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ►	Refunded ►	11	

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 ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
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		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
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) ► CO - Colorado			
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 ► N/A

14 The books are in care of ► Ronald Morgan Telephone no ► (303) 335-7669

Located at ► PO Box 1121 Conifer CO ZIP + 4 ► 80433

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 |

			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		
	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		
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		
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)*

5 a 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)? **5 b**

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

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

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

6 a 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? **6 b** No: X

If 'Yes' to 6b, file Form 8870

7 a 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? **7 b** No: X

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
Mickey M Morgan PO Box 1211 Conifer CO 80433	Director 1.00	0.	0.	0.
Lynn Kehler PO Box 1211 Conifer CO 80433	Director 1.00	0.	0.	0.
Pamela Cartwright PO Box 1211 Conifer CO 80433	Director 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,063,749.
b	Average of monthly cash balances	1b	33,627.
c	Fair market value of all other assets (see instructions)	1c	140,885.
d	**Total** (add lines 1a, b, and c).	1d	1,238,261.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,238,261.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	18,574.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,219,687.
6	**Minimum investment return.** Enter 5% of line 5	6	60,984.

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	60,984.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	965.		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	965.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	60,019.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	60,019.
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	60,019.

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	102,942.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	102,942.
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	965.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	101,977.

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				60,019.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			16,576.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007 0.				
b From 2008 0.				
c From 2009 0.				
d From 2010 0.				
e From 2011 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 102,942.				
a Applied to 2011, but not more than line 2a			16,576.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2012 distributable amount				60,019.
e Remaining amount distributed out of corpus	26,347.			
5 Excess distributions carryover applied to 2012 (*If an amount appears in column (d), the same amount must be shown in column (a)*)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	26,347.			
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				
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)				
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	26,347.			
10 Analysis of line 9				
a Excess from 2008 0.				
b Excess from 2009 0.				
c Excess from 2010 0.				
d Excess from 2011 0.				
e Excess from 2012 26,347.				

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).)

N/A

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.

N/A

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

The Organization
PO Box 1121
Conifer CO 80433

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

Statement 2

c Any submission deadlines:

Statement 3

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

Statement 3

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*				
Journey Christian Community Church 10424 China Springs Hwy Waco TX 76708		Public Char	Support charity	10,000.
Joy School One Chelsea Blvd Houston TX 77006		Public Char	Support charity	20,000.
Houston Baptist University 7502 Fondren Rd Houston TX 77074		Public Char	Scholarship	7,000.
Friends of Honduran Children PO Box 853 Peterborough K9J7A2 ON		Public Char	Support charity	15,000.
Goodwill Industries 1460 Garden of the Gods Road Colorado Springs CO 80907		Public char	Support charity	17,000.
Cornelio M. Castelo PO Box 670 Nogales AZ 85628	No relationship	Individual	Ministry support	15,000.
Jeremy Joyner 9026A Carousel Lane Houston TX 77080	No relationship	Individual	Medical expenses	17,260.
Total			► 3a	101,260.
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	91.	
4 Dividends and interest from securities			14	20,675.	
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	90,871.	
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)				111,637.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	111,637.

(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)

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

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

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

RM — Signature of officer or trustee | 5/15/13 — Date | PRESIDENT — 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
Cathy Taylor, CPA	Cathy Taylor, CPA	5/13/2013		P00641269

Firm's name ► SCRIPPS, TAYLOR & ASSOCIATES PC — Firm's EIN ► 84-1212803

Firm's address ► 1202 BERGEN PKWY STE 208, EVERGREEN CO 80439-9559 — Phone no (303) 670-8930

TEEA0503 03/14/13

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2012

Name: Morgan Family Foundation

Employer Identification Number: 84-1364137

Asset Information:

Description of Property: Merrill Lynch Securities - Statement 1
Date Acquired: various   How Acquired: Purchased
Date Sold: various   Name of Buyer:
Sales Price: 2,878,181.   Cost or other basis (do not reduce by depreciation): 2,787,310.
Sales Expense: Valuation Method:
Total Gain (Loss): 90,871.   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss):   Accumulation Depreciation:

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] Rodney Morgan PO Box 1211 Conifer CO 80433	Director 1.00	0.	0.	0.
Person [X] Business [ ] Mickey M Morgan PO Box 1211 Conifer CO 80433	Director 1.00	0.	0.	0.
Person [X] Business [ ] Richard B Morgan PO Box 1211 Conifer CO 80433	Director 1.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	**End of Year Book Value**	**Fair Market Value**
Merrill Lynch 032 - Corporate Stock	442,738.	495,188.
Total	442,738.	495,188.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	**End of Year Book Value**	**Fair Market Value**
Merrill Lynch 032 - Mutual Funds	565,318.	573,208.
Total	565,318.	573,208.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
Life Insurance Policy	184,552.	194,552.	142,030.
Total	184,552.	194,552.	142,030.

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
130 0000	CHEVRON CORP	12/15/11	01/23/12	13,925 07	13,070 07	855.00 S
12.0000	CHEVRON CORP	12/21/11	01/23/12	1,285 40	1,244 87	40 53 S
17 0000	VANGUARD INTERMEDIATE	09/26/11	01/24/12	1,474 11	1,493 95	N/C
153 0000	VANGUARD INTERMEDIATE	09/26/11	01/24/12	13 266 99	13,445 57	(178 58) S
22 0000	GOOGLE INC CL A	12/08/11	01/23/12	12,925 09	13,719 46	(794 37) S
1 0000	GOOGLE INC CL A	12/21/11	01/23/12	587 51	631 78	(44 27) S
32 0000	ISHARES S&P 500	08/10/11	01/23/12	2,244 36	1,953 28	291.08 S
35 0000	ISHARES S&P 500	08/11/11	01/23/12	2 454 77	2,188 27	266 50 S
47 0000	ISHARES S&P 500	08/24/11	01/23/12	3,296 40	2,933 86	362 54 S
21 0000	ISHARES S&P 500	08/30/11	01/23/12	1,472 86	1,371 38	101 48 S
11 0000	ISHARES S&P 500	09/19/11	01/23/12	771 50	721 49	50 01 S
3 0000	ISHARES S&P 500	10/13/11	01/23/12	210 40	195 38	15 02 S
30 0000	ISHARES S&P 500	10/25/11	01/23/12	2 104 09	2,013 61	90 48 S
53 0000	ISHARES S&P 500	10/27/11	01/23/12	3 717 24	3,611 53	105 71 S
3 0000	ISHARES S&P 500	11/02/11	01/23/12	210 42	200 10	10.32 S
2 0000	LKQ CORP	12/08/11	01/23/12	64 53	59 67	4 86 S
466 0000	LKQ CORP	12/15/11	01/23/12	15 037 30	13 229 60	1,807 70 S

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/12

Morgan Family Foundation
EIN 84-1364137
Form 990-PF Statement 1

Merrill Lynch

MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23.0000	LKO CORP	12/21/11	01/23/12	742.19	689.33	52.86 ST
291.0000	ELI LILLY & CO	09/19/11	01/23/12	11,491.22	10,876.42	614.80 ST
39.0000	ELI LILLY & CO	10/25/11	01/23/12	1,540.06	1,482.72	57.34 ST
94.0000	ELI LILLY & CO	10/27/11	01/23/12	3,711.95	3,581.13	130.82 ST
36.0000	MASTERCARD INC	12/15/11	01/23/12	12,319.87	13,050.31	(730.44) ST
3.0000	MASTERCARD INC	12/21/11	01/23/12	1,026.66	1,118.87	(92.21) ST
7.0000	NOVO NORDISK A S ADR	09/27/11	01/23/12	824.60	723.76	100.84 ST
40.0000	NOVO NORDISK A S ADR	10/13/11	01/23/12	4,712.04	4,017.45	694.59 ST
53.0000	NOVO NORDISK A S ADR	10/25/11	01/23/12	6,243.46	5,314.25	929.21 ST
42.0000	NOVO NORDISK A S ADR	10/27/11	01/23/12	4,947.66	4,529.03	418.63 ST
146.0000	OCCIDENTAL PETE CORP CAL	12/15/11	01/23/12	14,734.70	12,890.72	1,843.98 ST
13.0000	OCCIDENTAL PETE CORP CAL	12/21/11	01/23/12	1,312.00	1,190.48	121.52 ST
210.0000	TJX COS INC NEW	10/25/11	01/23/12	13,977.01	12,583.70	1,393.31 ST
54.0000	TJX COS INC NEW	10/27/11	01/23/12	3,594.09	3,216.36	377.73 ST
79.0000	V F CORPORATION	10/13/11	01/23/12	10,662.24	10,265.22	397.02 ST
12.0000	V F CORPORATION	10/25/11	01/23/12	1,619.58	1,633.69	(14.11) ST
27.0000	V F CORPORATION	10/27/11	01/23/12	3,644.07	3,690.51	(46.44) ST
94.0000	ALLERGAN INC	09/14/11	02/10/12	8,168.87	7,563.71	605.16 ST
16.0000	ALLERGAN INC	09/19/11	02/10/12	1,390.44	1,319.07	71.37 ST
6.0000	ALLERGAN INC	10/13/11	02/10/12	521.41	499.40	22.01 ST
23.0000	ALLERGAN INC	10/25/11	02/10/12	1,998.77	2,032.00	(33.23) ST
50.0000	ALLERGAN INC	10/27/11	02/10/12	4,345.16	4,225.48	119.68 ST
2.0000	ALLERGAN INC	11/02/11	02/10/12	173.81	165.57	8.24 ST
219.0000	DIGITAL RLTY TR INC	12/21/11	02/24/12	15,428.57	14,648.23	780.34 ST
3.0000	DIGITAL RLTY TR INC	02/07/12	02/24/12	211.35	212.72	(1.37) ST
4.0000	DIGITAL RLTY TR INC	02/15/12	02/24/12	281.81	279.49	2.32 ST
175.0000	DOLLAR TREE INC	01/23/12	02/24/12	15,294.66	15,079.14	215.52 ST
9.0000	DOLLAR TREE INC	02/07/12	02/24/12	786.59	771.87	14.72 ST
172.0000	DEERE CO	01/23/12	02/24/12	14,450.45	15,050.00	(599.55) ST
8.0000	DEERE CO	02/07/12	02/24/12	672.12	696.56	(24.44) ST
153.0000	VANGUARD INTERMEDIATE CXL	09/26/11	01/24/12	13,266.99	13,445.57	178.58 ST
126.0000	VANGUARD INTERMEDIATE	09/26/11	01/24/12	10,925.76	11,072.82	N/C
27.0000	VANGUARD INTERMEDIATE	09/26/11	01/24/12	2,341.23	2,372.75	(31.52) ST
318.0000	GILEAD SCIENCES INC COM	01/23/12	02/21/12	14,472.43	15,025.02	(552.59) ST
364.0000	SCHWAB INTERMEDIATE-TERM	12/21/11	02/02/12	19,544.42	19,455.91	88.51 ST
561.0000	SCHWAB INTERMEDIATE-TERM	01/23/12	02/02/12	30,122.04	29,805.93	316.11 ST
203.0000	KANSAS CITY SOUTHERN	01/23/12	02/10/12	13,918.14	14,757.15	(839.01) ST
24.0000	KANSAS CITY SOUTHERN	02/07/12	02/10/12	1,645.50	1,651.28	(5.78) ST
385.0000	MERCK AND CO INC SHS	01/23/12	02/10/12	14,611.70	14,980.35	(368.65) ST
27.0000	MERCK AND CO INC SHS	02/07/12	02/10/12	1,024.72	1,036.16	(11.44) ST

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Morgan Family Foundation
EIN. 84-1364137
Form 990-PF Statement 1

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Merrill Lynch

MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
626.0000	PFIZER INC	12/15/11	02/07/12	13,023.49	13,221.12	(197.63) S
60.0000	PFIZER INC	12/21/11	02/07/12	1,248.26	1,296.00	(47.74) S
452.0000	SPECTRA ENERGY CORP	12/15/11	02/10/12	13,903.84	13,112.47	791.37 S
38.0000	SPECTRA ENERGY CORP	12/21/11	02/10/12	1,168.91	1,142.61	26.30 S
25.0000	SPECTRA ENERGY CORP	02/07/12	02/10/12	769.02	767.55	1.47 S
191.0000	ADVANCE AUTO PARTS INC	02/24/12	03/21/12	17,021.88	16,219.05	802.83 S
45.0000	AUTOZONE INC NEVADA COM	12/21/11	03/21/12	17,042.91	14,702.14	2,340.77 S
375.0000	ISHARES BARCLAYS AGGRGT	09/26/11	03/06/12	41,438.75	41,271.12	167.63 S
7.0000	ISHARES BARCLAYS AGGRGT	09/26/11	03/06/12	773.52	766.81	6.71 S
19.0000	ISHARES BARCLAYS AGGRGT	10/27/11	03/06/12	2,099.56	2,077.96	21.60 S
19.0000	ISHARES BARCLAYS AGGRGT	12/08/11	03/06/12	2,099.56	2,078.65	20.91 S
18.0000	ISHARES BARCLAYS AGGRGT	12/21/11	03/06/12	1,989.06	1,980.14	8.92 S
8.0000	ISHARES BARCLAYS AGGRGT	01/23/12	03/06/12	884.04	879.28	4.76 S
133.0000	VANGUARD DIVIDEND	01/15/10	03/21/12	7,780.86	6,345.98	1,434.88 L
1.0000	VANGUARD DIVIDEND	03/01/10	03/21/12	58.50	47.23	11.27 L
3.0000	VANGUARD DIVIDEND	07/26/10	03/21/12	175.50	141.57	33.93 L
12.0000	VANGUARD DIVIDEND	07/29/10	03/21/12	702.03	566.16	135.87 L
9.0000	VANGUARD DIVIDEND	09/02/10	03/21/12	526.52	419.26	107.26 L
18.0000	VANGUARD DIVIDEND	12/21/10	03/21/12	1,053.05	953.28	99.77 L
2.0000	VANGUARD DIVIDEND	12/27/10	03/21/12	117.00	105.02	11.98 L
18.0000	VANGUARD DIVIDEND	01/06/11	03/21/12	1,053.05	948.06	104.99 L
2.0000	VANGUARD DIVIDEND	01/07/11	03/21/12	117.00	105.06	11.94 L
48.0000	VANGUARD DIVIDEND	02/11/11	03/21/12	2,808.14	2,606.31	201.83 L
43.0000	VANGUARD DIVIDEND	10/27/11	03/21/12	2,515.64	2,328.77	186.87 S
6.0000	VANGUARD DIVIDEND	11/02/11	03/21/12	351.02	316.72	34.30 S
299.0000	VANGUARD INTERMEDIATE	09/26/11	03/06/12	26,274.85	26,275.97	(1.12) S
11.0000	VANGUARD INTERMEDIATE	09/26/11	03/06/12	966.63	958.45	8.18 S
17.0000	VANGUARD INTERMEDIATE	09/26/11	03/06/12	1,493.88	1,493.37	0.51 S
126.0000	VANGUARD INTERMEDIATE	10/10/11	03/06/12	11,072.35	11,192.22	(119.87) S
22.0000	VANGUARD INTERMEDIATE	10/27/11	03/06/12	1,933.27	1,916.23	17.04 S
24.0000	VANGUARD INTERMEDIATE	12/08/11	03/06/12	2,109.02	2,097.84	11.18 S
23.0000	VANGUARD INTERMEDIATE	12/21/11	03/06/12	2,021.15	2,019.40	1.75 S
144.0000	SPDR S P DIVID ETF	09/14/11	03/21/12	8,143.05	7,235.82	907.23 S
28.0000	SPDR S P DIVID ETF	09/19/11	03/21/12	1,583.37	1,414.56	168.81 S
12.0000	SPDR S P DIVID ETF	10/13/11	03/21/12	678.58	609.84	68.74 S
41.0000	SPDR S P DIVID ETF	10/25/11	03/21/12	2,318.51	2,169.31	149.20 S
68.0000	SPDR S P DIVID ETF	10/27/11	03/21/12	3,845.34	3,665.58	179.76 S
6.0000	SPDR S P DIVID ETF	11/02/11	03/21/12	339.30	313.94	25.36 S
650.0000	SPDR BARCLAYS CAP TIPS	08/01/11	03/06/12	38,113.48	36,784.03	1,329.45 S
107.0000	SPDR BARCLAYS CAP TIPS	08/19/11	03/06/12	6,274.06	6,182.46	91.60 S

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Morgan Family Foundation
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Merrill Lynch

MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
37.0000	SPDR BARCLAYS CAP TIPS	12/08/11	03/06/12	2,169.54	2,143.94	25.60 ST
31.0000	SPDR BARCLAYS CAP TIPS	12/21/11	03/06/12	1,817.72	1,811.95	5.77 ST
22.0000	SPDR BARCLAYS CAP TIPS	01/23/12	03/06/12	1,290.00	1,273.78	16.22 ST
175.0000	IDEXX LAB INC DEL $0.10	01/23/12	03/08/12	14,569.78	14,866.64	(296.86) ST
9.0000	IDEXX LAB INC DEL $0.10	02/07/12	03/08/12	749.30	765.35	(16.05) ST
1.0000	IDEXX LAB INC DEL $0.10	02/24/12	03/08/12	83.26	88.30	(5.04) ST
72.0000	SPDR DOW JONES INDUST AV	01/23/12	03/21/12	9,465.66	9,159.47	306.19 ST
51.0000	SPDR DOW JONES INDUST AV	02/07/12	03/21/12	6,704.85	6,516.59	188.26 ST
2.0000	SPDR DOW JONES INDUST AV	02/24/12	03/21/12	262.94	259.39	3.55 ST
1.0000	SPDR DOW JONES INDUST AV	03/08/12	03/21/12	131.47	128.69	2.78 ST
777.0000	SCHWAB U S TIPS ETF	12/15/11	03/08/12	43,716.22	43,325.52	390.70 ST
84.0000	SCHWAB U S TIPS ETF	12/21/11	03/08/12	4,726.08	4,707.36	18.72 ST
23.0000	SCHWAB U S TIPS ETF	01/23/12	03/08/12	1,294.05	1,278.11	15.94 ST
503.0000	ALPS ALERIAN MLP ETF	12/15/11	03/21/12	8,467.90	8,104.64	363.26 ST
400.0000	ALPS ALERIAN MLP ETF	12/21/11	03/21/12	6,733.92	6,537.64	196.28 ST
44.0000	ALPS ALERIAN MLP ETF	02/07/12	03/21/12	740.73	734.26	6.47 ST
8.0000	ALPS ALERIAN MLP ETF	02/24/12	03/21/12	134.68	136.57	(1.89) ST
5.0000	ALPS ALERIAN MLP ETF	03/08/12	03/21/12	84.18	84.58	(0.40) ST
137.0000	VISA INC CL A SHRS	12/15/11	03/21/12	16,067.14	13,203.73	2,863.41 ST
8.0000	VISA INC CL A SHRS	12/21/11	03/21/12	938.23	805.22	133.01 ST
5.0000	VISA INC CL A SHRS	01/23/12	03/21/12	586.40	500.95	85.45 ST
25.0000	AMER EXPRESS COMPANY	08/10/11	04/05/12	1,440.35	1,090.54	349.81 ST
1.0000	AMER EXPRESS COMPANY	08/10/11	04/20/12	57.68	43.62	14.06 ST
535.0000	COMCAST CORP NEW CL A	02/24/12	04/04/12	15,733.72	15,784.69	(50.97) ST
21.0000	COMCAST CORP NEW CL A	03/08/12	04/04/12	617.59	618.11	(0.52) ST
387.0000	ISHARES IBOXX $	03/08/12	04/05/12	44,360.82	45,205.25	(844.43) ST
5.0000	WISDOM TREE DIV EX	09/27/11	04/05/12	273.34	242.55	30.79 ST
36.0000	WISDOM TREE DIV EX	09/27/11	04/11/12	1,930.42	1,746.36	184.06 ST
82.0000	WISDOM TREE DIV EX	10/13/11	04/11/12	4,397.07	3,988.48	408.59 ST
99.0000	WISDOM TREE DIV EX	10/25/11	04/11/12	5,308.67	4,970.51	338.16 ST
88.0000	WISDOM TREE DIV EX	10/27/11	04/11/12	4,718.82	4,483.60	235.22 ST
5.0000	WISDOM TREE DIV EX	11/02/11	04/11/12	268.12	249.66	18.46 ST
10.0000	VANGUARD HIGH DVD YIELD	08/19/11	04/05/12	480.23	403.49	76.74 ST
241.0000	POWERSHARES QQQ TR UNITS	03/21/12	04/23/12	15,601.99	16,192.79	(590.80) ST
140.0000	SPDR S P RETAIL	03/21/12	04/11/12	8,315.32	8,635.06	(319.74) ST
23.0000	SPDR S P PHARMACEUTICALS	09/14/11	04/20/12	1,278.32	1,076.78	201.54 ST
72.0000	ILLINOIS TOOL WORKS INC	02/15/12	04/09/12	3,974.47	4,022.16	(47.69) ST
217.0000	ILLINOIS TOOL WORKS INC	02/24/12	04/09/12	11,978.63	12,226.95	(248.32) ST
3.0000	INTL BUSINESS MACHINES	12/06/10	04/05/12	615.38	436.35	179.03 LT
261.0000	INTUIT INC COM	01/23/12	04/23/12	14,804.14	14,997.66	(193.52) ST

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Merrill Lynch

MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12 0000	INTUIT INC COM	02/07/12	04/23/12	680 65	690 51	(9.86) ST
5 0000	INTUIT INC COM	02/24/12	04/23/12	283 60	294 13	(10 53) ST
6 0000	INTUIT INC COM	03/08/12	04/23/12	340 33	343 65	(3 32) ST
1 0000	MICROSOFT CORP	02/15/12	04/04/12	31 38	30 34	1 04 ST
519 0000	MICROSOFT CORP	02/24/12	04/04/12	16,288 92	16,272 16	16 76 ST
5 0000	O'REILLY AUTOMOTIVE INC	02/07/12	04/05/12	464 91	411 28	53 63 ST
8 0000	SIGNATURE BANK	12/08/11	04/05/12	508 42	464 18	44 24 ST
2 0000	SIGNATURE BANK	12/08/11	04/20/12	129 09	116 05	13.04 ST
442 0000	HEALTH CARE SELECT SPDR	03/21/12	04/17/12	16,371 35	16,181 53	189.82 ST
242 0000	TERADATA CORP DEL	03/21/12	04/09/12	16,255 02	16,410 58	(155 56) ST
434 0000	TAL INTL GROUP INC	01/23/12	04/10/12	14,944.06	14,966 36	(22 30) ST
17 0000	TAL INTL GROUP INC	02/07/12	04/10/12	585.37	604 46	(19 09) ST
4 0000	TAL INTL GROUP INC	03/08/12	04/10/12	137 74	144 84	(7 10) ST
5 0000	TRANSDIGM GROUP INC	12/08/11	04/05/12	580 40	476 25	104 15 ST
4 0000	TRANSDIGM GROUP INC	12/08/11	04/20/12	485 91	381 00	104.91 ST
107 0000	WATERS CORP	02/10/12	04/04/12	9,917 82	9,391 87	525 95 ST
71 0000	WATERS CORP	02/15/12	04/04/12	6,580 98	6,271 59	309 39 ST
7 0000	WATERS CORP	02/24/12	04/04/12	648 84	617 58	31 26 ST
34 0000	ALEXION PHARMS INC	08/30/10	05/11/12	2,951.42	980 24	1,971 18 LT
9 0000	ALEXION PHARMS INC	09/01/10	05/11/12	781 27	262 37	518 90 LT
13 0000	AMER EXPRESS COMPANY	08/10/11	05/09/12	769 19	567 08	202 11 ST
10 0000	APPLE INC	04/20/09	05/11/12	5,669 87	1,202 40	4,467 47 LT
15 0000	BIOGEN IDEC INC	04/13/11	05/11/12	2,038 30	1,177 89	860 41 LT
4 0000	CELGENE CORP COM	09/14/11	05/09/12	281 59	240 16	41.43 ST
7 0000	CHIPOTLE MEXICAN GRILL	04/09/10	05/11/12	2,863.78	851 14	2,012 64 LT
33 0000	DISCOVER FINL SVCS	03/08/12	05/11/12	1,120.45	1,001 27	119.18 ST
9 0000	FMC CORP COM NEW	02/24/12	05/11/12	958 21	888.75	69.46 ST
533 0000	FOOT LOCKER INC N Y COM	03/21/12	05/09/12	15,302 19	16,423 28	(1,121 09) ST
16 0000	FOOT LOCKER INC N Y COM	04/26/12	05/09/12	459.36	491 66	(32 30) ST
502 0000	FIRST REP BK SAN FRNCISC	04/26/12	05/07/12	16,445 10	16,837 38	(392.28) ST
255 0000	ISHARES RUSSELL 1000	04/26/12	05/07/12	16,452 23	16,773 90	(321.67) ST
59 0000	POWERSHARES ETF TR	09/27/11	05/11/12	1,850 44	1,501 92	348 52 ST
29 0000	ISHARES BARCLAYS TIPS BO	05/03/11	05/11/12	3,461 00	3,211 45	249 55 LT
1 0000	ISHARES TR LARGE CORE	04/26/12	05/18/12	74 96	79 30	(4 34) ST
179 0000	ISHARES TR DOW JONES US	12/15/11	05/07/12	14,787 94	13,242 42	1,545 52 ST
14 0000	ISHARES TR DOW JONES US	12/21/11	05/07/12	1,156 60	1 064 84	91 76 ST
6 0000	ISHARES TR DOW JONES US	02/07/12	05/07/12	495 68	474 96	20 72 S
5 0000	ISHARES TR DOW JONES US	02/24/12	05/07/12	413 08	400 59	12 49 S
45 0000	VANGUARD HIGH DVD YIELD	08/19/11	05/09/12	2,121 01	1 815 70	305 31 S
101 0000	VANGUARD HIGH DVD YIELD	08/24/11	05/09/12	4,760 51	4 147 06	613 45 S

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
42 0000	VANGUARD HIGH DVD YIELD	08/30/11	05/09/12	1 979 61	1 776 18	203 43 ST
22 0000	VANGUARD HIGH DVD YIELD	09/19/11	05/09/12	1,036 94	925 72	111 22 ST
7 0000	VANGUARD HIGH DVD YIELD	10/13/11	05/09/12	329 93	295 22	34 71 ST
47 0000	VANGUARD HIGH DVD YIELD	10/25/11	05/09/12	2,215 29	2,045 89	169 40 ST
80 0000	VANGUARD HIGH DVD YIELD	10/27/11	05/09/12	3,770 71	3,542 40	228.31 ST
8 0000	VANGUARD HIGH DVD YIELD	11/02/11	05/09/12	377.08	345 52	31 56 ST
25 0000	ISHARES BARCLAYS 1-3 YEA	12/15/11	05/11/12	2,621 19	2,600 08	21 11 ST
4 0000	ISHARES TR FTSE NAREIT	04/26/12	05/11/12	135 80	133 88	1 92 ST
9.0000	SPDR S P PHARMACEUTICALS	09/14/11	05/11/12	510.83	421.35	89 48 ST
14.0000	VANGUARD MEGA CAP 300	08/10/11	05/07/12	754 12	609 98	144 14 ST
29 0000	VANGUARD MEGA CAP 300	08/10/11	05/09/12	1,535 80	1,263 52	272 28 ST
50 0000	VANGUARD MEGA CAP 300	08/11/11	05/09/12	2,647 94	2,231.50	416 44 ST
66 0000	VANGUARD MEGA CAP 300	08/24/11	05/09/12	3,495 28	2 939 64	555 64 ST
29 0000	VANGUARD MEGA CAP 300	08/30/11	05/09/12	1,535.80	1,349 95	185 85 ST
15.0000	VANGUARD MEGA CAP 300	09/19/11	05/09/12	794 38	703 20	91 18 ST
5.0000	VANGUARD MEGA CAP 300	10/13/11	05/09/12	264 79	232 75	32 04 ST
40 0000	VANGUARD MEGA CAP 300	10/25/11	05/09/12	2,118 35	1,922 64	195 71 ST
75 0000	VANGUARD MEGA CAP 300	10/27/11	05/09/12	3,971 93	3,660.00	311 93 ST
4 0000	VANGUARD MEGA CAP 300	11/02/11	05/09/12	211 84	191.16	20 68 ST
2 0000	SPDR BARCLAYS CAP SHRT	03/08/12	05/11/12	68 09	68 00	0 09 ST
9 0000	W W GRAINGER INCORP	12/08/11	05/14/12	1,730 98	1,668 37	62 61 ST
64 0000	W W GRAINGER INCORP	12/15/11	05/14/12	12,309 24	11,417.56	891 68 ST
5 0000	W W GRAINGER INCORP	12/21/11	05/14/12	961 66	928 62	33 04 ST
2 0000	W W GRAINGER INCORP	04/26/12	05/14/12	384 67	414 36	(29 69) ST
18 0000	HOME DEPOT INC	02/07/12	05/11/12	905 20	815 94	89 26 ST
323 0000	HUNT J B TRANS SVCS INC	02/24/12	05/07/12	18,188 20	16,470.74	1,717 46 ST
3 0000	IDEXX LAB INC DEL $0 10	04/26/12	05/11/12	265 13	260 66	4 47 ST
1 0000	INTUITIVE SURGICAL INC	02/07/12	05/11/12	560 53	490 99	69 54 ST
223 0000	ISHARES S&P 500	04/26/12	05/18/12	15 873 09	16,760 68	(887 59) ST
37 0000	PIMCO 1-5 YEAR US TIP IN	08/06/10	05/11/12	2 001 63	1,931 51	70 12 LT
18 0000	PIMCO 1-5 YEAR US TIP IN	09/21/10	05/11/12	973 78	936 63	37 15 LT
61 0000	PIMCO BROAD US TIPS INDX	03/14/11	05/11/12	3 643 19	3,306 11	337 08 LT
26 0000	BARCLAYS 0-5 YR TIPS BD	05/03/11	05/11/12	2 682 25	2 682 68	(0 43) LT
37 0000	MASTERCARD INC	04/26/12	05/09/12	15 687 65	16,720 58	(1,032 93) ST
156 0000	MCDONALDS CORP COM	07/05/11	05/15/12	14,209 14	13 353 15	855 99 ST
13 0000	MCDONALDS CORP COM	10/27/11	05/15/12	1,184 09	1,200 36	(16 27) ST
7 0000	MCDONALDS CORP COM	04/26/12	05/15/12	637 60	667 99	(30 39) ST
112 0000	NOVO NORDISK A S ADR	04/26/12	05/15/12	15,623 25	16,938 47	(1 315 22) ST
20 0000	O'REILLY AUTOMOTIVE INC	02/07/12	05/11/12	2 062 89	1 645 13	417 76 ST
23 0000	PRICELINE COM INC	04/26/12	05/14/12	15,418 70	16 709 30	(1 290 60) ST

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Merrill Lynch

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EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
37 0000	ROSS STORES INC COM	12/08/11	05/11/12	2,297 89	1 722 26	575 63 ST
2 0000	SIGNATURE BANK	12/08/11	05/09/12	126 11	116 05	10 06 ST
36 0000	TJX COS INC NEW	03/08/12	05/11/12	1,492 89	1,344 51	148 38 ST
29 0000	TRACTOR SUPPLY CO	12/15/11	05/11/12	2,841 86	2,068 40	773.46 ST
11 0000	TRANSDIGM GROUP INC	12/08/11	05/09/12	1,413 58	1,047 75	365 83 ST
2 0000	US BANCORP (NEW)	04/26/12	05/11/12	64 15	63 83	0 32 ST
16 0000	YUM BRANDS INC	12/15/11	05/11/12	1,147 97	917 66	230 31 ST
199.0000	DISCOVER FINL SVCS	03/08/12	06/05/12	6,147 97	6,037 94	110 03 ST
303 0000	DISCOVER FINL SVCS	03/08/12	06/05/12	9,341 61	9,193 44	148 17 ST
32 0000	DISCOVERY COMMUNICATN	05/21/12	06/01/12	1,579 50	1,581 02	(1 52) ST
109 0000	DISCOVERY COMMUNICATN	05/24/12	06/01/12	5,380 21	5,450 00	(69.79) ST
312 0000	FMC CORP COM NEW	02/24/12	06/01/12	15,417 29	15 404 97	12 32 ST
6 0000	FMC CORP COM NEW	03/08/12	06/01/12	296 49	292 67	3 82 ST
25 0000	VANGUARD REIT ETF	05/21/12	06/05/12	1,537 13	1,555 30	(18.17) ST
87 0000	VANGUARD REIT ETF	05/24/12	06/05/12	5,349 24	5,473 17	(123 93) ST
31 0000	INTUITIVE SURGICAL INC	02/07/12	06/01/12	15,896 50	15,220 65	675 85 ST
12.0000	ISHARES S&P 500 INDEX	05/21/12	06/05/12	1,548 59	1,581 45	(32 86) ST
41 0000	ISHARES S&P 500 INDEX	05/24/12	06/05/12	5,291 02	5,457 92	(166 90) ST
18 0000	ISHARES RUSSELL 3000	04/17/12	06/05/12	882 35	963 18	(80.83) ST
296 0000	ISHARES RUSSELL 3000	04/26/12	06/05/12	14,509 90	15,859 65	(1,349 75) ST
55.0000	SIGNATURE BANK	12/08/11	06/05/12	3,209 96	3,191 26	18.70 ST
177 0000	SIGNATURE BANK	12/08/11	06/06/12	10,381 27	10,270 05	111.22 ST
3 0000	SIGNATURE BANK	12/21/11	06/06/12	175 95	176 59	(0 64) ST
24 0000	SIGNATURE BANK	02/07/12	06/06/12	1,407 64	1,412 31	(4 67) ST
4 0000	SIGNATURE BANK	02/24/12	06/06/12	234 61	238 52	(3 91) ST
248 0000	US BANCORP (NEW)	04/26/12	06/05/12	7 248 76	7,914 55	(665 79) ST
279 0000	US BANCORP (NEW)	04/26/12	06/06/12	8,191 26	8,903 86	(712.60) ST
18 0000	AIRGAS INC COM	05/21/12	07/03/12	1,500 47	1,540 76	(40 29) ST
61 0000	AIRGAS INC COM	05/24/12	07/03/12	5,084 92	5,416 80	(331 88) ST
32 0000	AIRGAS INC COM	06/06/12	07/03/12	2,667 50	2,710 98	(43.48) ST
47 0000	AIRGAS INC COM	06/07/12	07/03/12	3,917 90	4,013 52	(95 62) ST
6 0000	AIRGAS INC COM	06/11/12	07/03/12	500 15	523 52	(23 37) ST
16 0000	AIRGAS INC COM	06/18/12	07/03/12	1,333 77	1,356 91	(23 14) ST
1 0000	APPLE INC	04/20/09	07/25/12	571 39	120 24	451 15 L
125 0000	CELGENE CORP COM	09/14/11	07/12/12	7,759 69	7,504 88	254 81 ST
24 0000	CELGENE CORP COM	09/19/11	07/12/12	1,489 86	1,459 86	30.00 S
4 0000	CELGENE CORP COM	10/13/11	07/12/12	248 31	262 00	(13 69) S
29 0000	CELGENE CORP COM	10/25/11	07/12/12	1,800 25	1 952 57	(152 32) S
56 0000	CELGENE CORP COM	10/27/11	07/12/12	3,476 35	3,651 44	(175 09) S
4 0000	CELGENE CORP COM	06/18/12	07/12/12	248 31	263 81	(15 50) S

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7 0000	CELGENE CORP COM	07/03/12	07/12/12	434 55	457 92	(23 37) ST
172 0000	DIGITAL RLTY TR INC	07/03/12	07/20/12	12,461 22	13,185 30	(724 08) ST
129 0000	DR PEPPER SNAPPLE GROUP	06/06/12	07/03/12	5,656 96	5,314 71	342 25 ST
166 0000	DR PEPPER SNAPPLE GROUP	06/07/12	07/03/12	7,279 50	6,981 08	298 42 ST
20 0000	DR PEPPER SNAPPLE GROUP	06/11/12	07/03/12	877 04	854 16	22 88 ST
37 0000	DR PEPPER SNAPPLE GROUP	06/18/12	07/03/12	1,622 55	1,587 19	35 36 ST
10 0000	EQUINIX INC	05/21/12	07/25/12	1,614 61	1,551 41	63.20 ST
33 0000	EQUINIX INC	05/24/12	07/25/12	5,328.24	5,340.06	(11 82) ST
16 0000	EQUINIX INC	06/06/12	07/25/12	2 583 39	2,583 86	(0 47) ST
23 0000	EQUINIX INC	06/07/12	07/25/12	3,713 62	3,762 72	(49 10) ST
3 0000	EQUINIX INC	06/11/12	07/25/12	484.38	509 82	(25 44) ST
4 0000	EQUINIX INC	06/18/12	07/25/12	645.85	708.61	(62 76) ST
2 0000	EQUINIX INC	07/03/12	07/25/12	322 92	357 91	(34 99) ST
5 0000	EQUINIX INC	07/20/12	07/25/12	807.33	829 55	(22 22) ST
21 0000	ISHARES BARCLAYS TIPS BO	05/03/11	07/26/12	2,542 31	2,325 54	216 77 LT
26 0000	ISHARES S&P 1500 INDEX	05/21/12	07/13/12	1,597 43	1,551 08	46 35 ST
91 0000	ISHARES S&P 1500 INDEX	05/24/12	07/13/12	5,591.03	5,490 94	100 09 ST
44 0000	ISHARES S&P 1500 INDEX	06/06/12	07/13/12	2,703 36	2,604 80	98 56 ST
65 0000	ISHARES S&P 1500 INDEX	06/07/12	07/13/12	3 993.60	3,916.25	77 35 ST
8 0000	ISHARES S&P 1500 INDEX	06/11/12	07/13/12	491 52	484 54	6 98 ST
19 0000	ISHARES S&P 1500 INDEX	06/18/12	07/13/12	1,167.35	1,159 04	8 31 ST
8 0000	ISHARES S&P 1500 INDEX	07/03/12	07/13/12	491 53	498 35	(6 82) ST
89 0000	VANGUARD LARGE-CAP	06/06/12	07/13/12	5,495.58	5 305 41	190 17 ST
113 0000	VANGUARD LARGE-CAP	06/07/12	07/13/12	6,977.53	6,851.63	125 90 ST
15 0000	VANGUARD LARGE-CAP	06/11/12	07/13/12	926 22	914 95	11 27 ST
27 0000	VANGUARD LARGE-CAP	06/18/12	07/13/12	1,667 20	1,658 49	8 71 ST
14 0000	VANGUARD LARGE-CAP	07/03/12	07/13/12	864 48	876 73	(12 25) ST
17 0000	ISHARES BARCLAYS 1-3 YEA	12/15/11	07/26/12	1,784 96	1 768 06	16 90 ST
4 0000	ISHARES BARCLAYS INTERME	04/26/12	07/26/12	442 13	436 75	5 38 ST
26 0000	ISHARES LEHMAN CREDIT	03/08/12	07/26/12	2,954 57	2,876 90	77 67 ST
27 0000	SPDR S P RETAIL	05/21/12	07/13/12	1,601 49	1,568.65	32 84 ST
92 0000	SPDR S P RETAIL	05/24/12	07/13/12	5,456 95	5,443 64	13 31 ST
46 0000	SPDR S P RETAIL	06/06/12	07/13/12	2 728 47	2,667 04	61 43 ST
66 0000	SPDR S P RETAIL	06/07/12	07/13/12	3 914 77	3,831 73	83 04 ST
10 0000	SPDR S P RETAIL	06/11/12	07/13/12	593 14	582 01	11 13 ST
24 0000	SPDR S P RETAIL	06/18/12	07/13/12	1,423 56	1 383.33	40 23 ST
7 0000	SPDR S P RETAIL	07/03/12	07/13/12	415 21	418 78	(3 57) ST
18 0000	SPDR S P PHARMACEUTICALS	09/14/11	07/25/12	1,033 18	842 70	190 48 ST
91 0000	VANGUARD MEGA CAP 300	06/11/12	07/12/12	4,717 05	4 770 22	(53 17) ST
131 0000	VANGUARD MEGA CAP 300	06/18/12	07/12/12	6,790 48	6 903 70	(113 22) ST

Merrill Lynch

MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
66 0000	VANGUARD MEGA CAP 300	07/03/12	07/12/12	3,421 17	3,547 50	(126 33) ST
68 0000	SPDR BARCLAYS CAP SHRT	03/08/12	07/26/12	2,345 34	2,311 98	33.36 ST
332 0000	HOME DEPOT INC	02/07/12	07/20/12	16,855 82	15 049 53	1,806 29 ST
191 0000	IDEXX LAB INC DEL $0 10	04/26/12	07/25/12	16,552 07	16,595 44	(43 37) ST
24.0000	PIMCO 1-5 YEAR US TIP IN	09/21/10	07/26/12	1,284.69	1,248 83	35 86 LT
45 0000	PIMCO BROAD US TIPS INDX	03/14/11	07/26/12	2,736 46	2,438 93	297 53 LT
24 0000	VANGUARD SHORT-TERM	03/08/12	07/26/12	1,912.04	1,903 23	8.81 ST
40 0000	VANGUARD MORTGAGE-BACKED	04/09/12	07/26/12	2,105 55	2,088 00	17 55 ST
14 0000	BARCLAYS 0-5 YR TIPS BD	05/03/11	07/26/12	1,433.43	1,444 52	(11 09) LT
23 0000	INTL BUSINESS MACHINES	12/06/10	07/12/12	4,185 27	3,345 32	839.95 LT
33.0000	INTL BUSINESS MACHINES	12/21/10	07/12/12	6,004.95	4,796.31	1,208.64 LT
4 0000	INTL BUSINESS MACHINES	12/27/10	07/12/12	727 87	580 48	147.39 LT
9.0000	INTL BUSINESS MACHINES	01/06/11	07/12/12	1,637 71	1,333 53	304.18 LT
12 0000	INTL BUSINESS MACHINES	02/11/11	07/12/12	2,183 63	1,969 32	214 31 LT
2 0000	INTL BUSINESS MACHINES	10/27/11	07/12/12	363 94	371 24	(7 30) ST
71 0000	INTERCONTINENTAL HOTELS	05/21/12	07/03/12	1,717 41	1,591 22	126 19 ST
247.0000	INTERCONTINENTAL HOTELS	05/24/12	07/03/12	5,974 67	5,483 40	491.27 ST
108 0000	INTERCONTINENTAL HOTELS	06/06/12	07/03/12	2,612 41	2,449 32	163.09 ST
72 0000	INTERCONTINENTAL HOTELS	06/11/12	07/03/12	1,741.60	1,686 87	54 73 ST
118 0000	INTERCONTINENTAL HOTELS	06/18/12	07/03/12	2,854 31	2,761 79	92.52 ST
37 0000	O'REILLY AUTOMOTIVE INC	02/07/12	07/03/12	3,120 56	3,043 48	77 08 ST
123 0000	O'REILLY AUTOMOTIVE INC	02/10/12	07/03/12	10,373 79	10,273 00	100 79 ST
3 0000	O'REILLY AUTOMOTIVE INC	02/24/12	07/03/12	253.02	257 69	(4.67) ST
19.0000	PRICELINE COM INC	07/03/12	07/12/12	12,048 43	13,148 20	(1,099.77) ST
17 0000	SXC HEALTH SOLUTIONS	05/21/12	07/03/12	1,689 56	1,518 64	170.92 ST
60 0000	SXC HEALTH SOLUTIONS	05/24/12	07/03/12	5,963 15	5,454 60	508 55 ST
29 0000	SXC HEALTH SOLUTIONS	06/06/12	07/03/12	2,882 19	2,673 29	208 90 ST
39 0000	SXC HEALTH SOLUTIONS	06/07/12	07/03/12	3,876 05	3,658 10	217 95 ST
5 0000	SXC HEALTH SOLUTIONS	06/11/12	07/03/12	496 93	461 45	35.48 ST
9 0000	SXC HEALTH SOLUTIONS	06/18/12	07/03/12	894 48	875 58	18 90 ST
301 0000	STARBUCKS CORP	03/21/12	07/03/12	15,697 55	16,137 45	(439 90) ST
1 0000	STARBUCKS CORP	06/18/12	07/03/12	52 16	53 38	(1 22) ST
155 0000	TRACTOR SUPPLY CO	12/15/11	07/03/12	12,958 18	11,055 27	1,902 91 ST
18 0000	TRACTOR SUPPLY CO	12/21/11	07/03/12	1,504 82	1,299 32	205 50 ST
7 0000	TRACTOR SUPPLY CO	06/18/12	07/03/12	585 22	610 68	(25 46) ST
210 0000	YUM BRANDS INC	12/15/11	07/03/12	13,351 18	12,044 28	1,306 90 ST
26 0000	YUM BRANDS INC	12/21/11	07/03/12	1 653 00	1,522 48	130 52 ST
7 0000	YUM BRANDS INC	06/18/12	07/03/12	445 05	458 38	(13 33) ST
168 0000	AMERICAN TOWER REIT INC	07/26/12	08/28/12	11,691 79	11,943 36	(251 57) ST
38 0000	AMERICAN TOWER REIT INC	07/31/12	08/28/12	2 644 57	2,750 30	(105 73) ST

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12.0000	AMERICAN TOWER REIT INC	08/14/12	08/28/12	835.14	855.88	(20.74) ST
156.0000	BRISTOL-MYERS SQUIBB CO	06/06/12	08/14/12	4,918.42	5,304.20	(385.78) ST
202.0000	BRISTOL-MYERS SQUIBB CO	06/07/12	08/14/12	6,368.74	6,904.04	(535.30) ST
27.0000	BRISTOL-MYERS SQUIBB CO	06/11/12	08/14/12	851.26	932.25	(80.99) ST
50.0000	BRISTOL-MYERS SQUIBB CO	06/18/12	08/14/12	1,576.42	1,729.00	(152.58) ST
17.0000	BRISTOL-MYERS SQUIBB CO	07/03/12	08/14/12	535.99	598.06	(62.07) ST
3.0000	BRISTOL-MYERS SQUIBB CO	07/31/12	08/14/12	94.59	106.92	(12.33) ST
19.0000	CHIPOTLE MEXICAN GRILL	04/09/10	07/31/12	5,536.27	2,310.22	3,226.05 LT
4.0000	CHIPOTLE MEXICAN GRILL	04/26/10	07/31/12	1,165.53	577.86	587.67 LT
8.0000	CHIPOTLE MEXICAN GRILL	05/10/10	07/31/12	2,331.06	1,089.14	1,241.92 LT
3.0000	CHIPOTLE MEXICAN GRILL	07/26/10	07/31/12	874.15	437.70	436.45 LT
4.0000	CHIPOTLE MEXICAN GRILL	07/29/10	07/31/12	1,165.53	589.32	576.21 LT
4.0000	CHIPOTLE MEXICAN GRILL	02/11/11	07/31/12	1,165.53	1,068.20	97.33 LT
6.0000	CHIPOTLE MEXICAN GRILL	07/20/12	07/31/12	1,748.31	1,849.17	(100.86) ST
4.0000	CHIPOTLE MEXICAN GRILL	07/26/12	07/31/12	1,165.54	1,175.39	(9.85) ST
20.0000	CERNER CORP COM	05/21/12	07/31/12	1,479.60	1,562.94	(83.34) ST
68.0000	CERNER CORP COM	05/24/12	07/31/12	5,030.66	5,419.60	(388.94) ST
74.0000	CERNER CORP COM	06/07/12	07/31/12	5,474.55	5,853.71	(379.16) ST
10.0000	CERNER CORP COM	06/11/12	07/31/12	739.80	794.68	(54.88) ST
10.0000	CERNER CORP COM	06/18/12	07/31/12	739.80	856.90	(117.10) ST
12.0000	CERNER CORP COM	07/03/12	07/31/12	887.76	1,001.74	(113.98) ST
12.0000	CERNER CORP COM	07/20/12	07/31/12	887.77	928.44	(40.67) ST
4.0000	CERNER CORP COM	07/26/12	07/31/12	295.93	307.25	(11.32) ST
104.0000	DOLLAR TREE INC	06/06/12	08/28/12	5,060.67	5,304.13	(243.46) ST
128.0000	DOLLAR TREE INC	06/07/12	08/28/12	6,228.52	6,735.87	(507.35) ST
16.0000	DOLLAR TREE INC	06/11/12	08/28/12	778.56	856.88	(78.32) ST
26.0000	DOLLAR TREE INC	06/18/12	08/28/12	1,265.17	1,448.46	(183.29) ST
31.0000	DOLLAR TREE INC	07/03/12	08/28/12	1,508.47	1,614.99	(106.52) ST
3.0000	DOLLAR TREE INC	07/20/12	08/28/12	145.98	155.94	(9.96) ST
6.0000	DOLLAR TREE INC	07/26/12	08/28/12	291.96	302.45	(10.49) ST
2.0000	DOLLAR TREE INC	07/31/12	08/28/12	97.32	102.27	(4.95) ST
3.0000	DOLLAR TREE INC	08/14/12	08/28/12	145.99	152.01	(6.02) ST
216.0000	DOLLAR GENERAL CORP	06/07/12	08/28/12	10,539.18	10,641.02	(101.84) ST
27.0000	DOLLAR GENERAL CORP	06/11/12	08/28/12	1,317.39	1,358.27	(40.88) ST
41.0000	DOLLAR GENERAL CORP	06/18/12	08/28/12	2,000.49	2,126.67	(126.18) ST
11.0000	DOLLAR GENERAL CORP	07/03/12	08/28/12	536.72	590.52	(53.80) ST
11.0000	DOLLAR GENERAL CORP	07/20/12	08/28/12	536.72	575.81	(39.09) ST
3.0000	DOLLAR GENERAL CORP	07/26/12	08/28/12	146.37	153.03	(6.66) ST
6.0000	DOLLAR GENERAL CORP	07/31/12	08/28/12	292.77	306.36	(13.59) ST
4.0000	VANGUARD UTILITIES ETF	07/13/12	08/28/12	312.86	317.73	(4.87) ST

Morgan Family Foundation
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Merrill Lynch

MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
152 0000	VANGUARD UTILITIES ETF	07/20/12	08/28/12	11,888 93	12,216 24	(327 31) ST
35 0000	VANGUARD UTILITIES ETF	07/26/12	08/28/12	2,737 58	2 795 92	(58 34) ST
6 0000	VANGUARD UTILITIES ETF	07/31/12	08/28/12	469 30	487 96	(18 66) ST
3 0000	VANGUARD UTILITIES ETF	08/14/12	08/28/12	234 66	239 20	(4 54) ST
129 0000	KIMBERLY CLARK	07/31/12	08/14/12	10,655 17	11,317 78	(662 61) ST
137 0000	MCKESSON CORPORATION COM	07/03/12	07/31/12	12,547 45	13,145 37	(597 92) ST
25 0000	MCKESSON CORPORATION COM	07/20/12	07/31/12	2,289 68	2,390 21	(100 53) ST
6 0000	MCKESSON CORPORATION COM	07/26/12	07/31/12	549 53	550.80	(1.27) ST
25 0000	MASTERCARD INC	07/31/12	08/14/12	10,754 96	10,940 12	(185 16) ST
286 0000	MERCK AND CO INC SHS	07/20/12	08/28/12	12,294 12	12,479 95	(185 83) ST
64 0000	MERCK AND CO INC SHS	07/26/12	08/28/12	2,751 13	2,785.09	(33.96) ST
10 0000	MERCK AND CO INC SHS	07/31/12	08/28/12	429 86	443 37	(13.51) ST
3 0000	MERCK AND CO INC SHS	08/14/12	08/28/12	128 97	133.19	(4.22) ST
177 0000	NEXTERA ENERGY INC SHS	07/20/12	08/28/12	12,088 82	12,548 96	(460 14) ST
41 0000	NEXTERA ENERGY INC SHS	07/26/12	08/28/12	2,800 24	2,889 92	(89.68) ST
6 0000	NEXTERA ENERGY INC SHS	07/31/12	08/28/12	409 79	429 07	(19 28) ST
5 0000	NEXTERA ENERGY INC SHS	08/14/12	08/28/12	341 50	347.42	(5.92) ST
5 0000	ISHARES TRUST DOW JONES	07/13/12	09/14/12	293 29	283 29	10.00 ST
213 0000	ISHARES TRUST DOW JONES	07/20/12	09/14/12	12,494 41	12,268 71	225 70 ST
48 0000	ISHARES TRUST DOW JONES	07/26/12	09/14/12	2 815 64	2,718 56	97 08 ST
11 0000	ISHARES TRUST DOW JONES	07/31/12	09/14/12	645 25	633 55	11 70 ST
2 0000	ISHARES TRUST DOW JONES	08/14/12	09/14/12	117 32	115 09	2.23 ST
3 0000	ISHARES TRUST DOW JONES	08/28/12	09/14/12	175 98	172.21	3 77 ST
3 0000	VANGUARD CONSUMER	07/13/12	09/14/12	273 55	268 14	5 41 ST
138 0000	VANGUARD CONSUMER	07/20/12	09/14/12	12,583 41	12,268 75	314 66 ST
29 0000	VANGUARD CONSUMER	07/26/12	09/14/12	2,644 34	2,579 13	65 21 ST
6 0000	VANGUARD CONSUMER	07/31/12	09/14/12	547 10	543 23	3 87 ST
2 0000	VANGUARD CONSUMER	08/14/12	09/14/12	182 37	181 02	1 35 ST
1 0000	VANGUARD CONSUMER	08/28/12	09/14/12	91 19	90 65	0 54 ST
496 0000	ISHARES TR FTSE NAREIT	04/26/12	09/14/12	18,158 94	16,600 87	1,558 07 ST
79 0000	BARCLAYS 0-5 YR TIPS BD	05/03/11	09/10/12	8,147 26	8,151 22	N/C
60 0000	BARCLAYS 0-5 YR TIPS BD	05/03/11	09/10/12	6,187 80	6,190 80	(3 00) LT
12 0000	SALLY BEAUTY HLDGS INC	07/13/12	09/14/12	319 94	329 46	(9 52) ST
471 0000	SALLY BEAUTY HLDGS INC	07/20/12	09/14/12	12,557 95	12 206 15	351 80 ST
106 0000	SALLY BEAUTY HLDGS INC	07/26/12	09/14/12	2,826 20	2,753 55	72 65 ST
15 0000	SALLY BEAUTY HLDGS INC	07/31/12	09/14/12	399 94	398 85	1 09 ST
6 0000	ABBOTT LABS	07/26/12	10/12/12	419 80	388 70	31 10 S
29 0000	ALEXION PHARMS INC	09/01/10	10/23/12	2 868 00	845 43	2,022 57 L
15 0000	AMER EXPRESS COMPANY	08/10/11	10/24/12	836 05	654 32	181 73 L
51 0000	AMER EXPRESS COMPANY	08/11/11	10/24/12	2,842 59	2,263 86	578 73 L

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Morgan Family Foundation
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Merrill Lynch

IORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
59 0000	AMER EXPRESS COMPANY	08/24/11	10/24/12	3,288 48	2,802 31	486 17 LT
28 0000	AMER EXPRESS COMPANY	08/30/11	10/24/12	1,560.63	1,356.48	204 15 LT
13 0000	AMER EXPRESS COMPANY	09/19/11	10/24/12	724 58	630 11	94 47 LT
10 0000	AMER EXPRESS COMPANY	10/13/11	10/24/12	557.37	463 97	93 40 LT
39 0000	AMER EXPRESS COMPANY	10/25/11	10/24/12	2,173 75	1 937 13	236 62 ST
65 0000	AMER EXPRESS COMPANY	10/27/11	10/24/12	3,622 92	3,345 17	277 75 ST
1 0000	AMER EXPRESS COMPANY	11/02/11	10/24/12	55.73	49 93	5 80 ST
4 0000	AMER EXPRESS COMPANY	06/18/12	10/24/12	222 96	224 16	(1 20) ST
2 0000	APPLE INC	04/20/09	10/12/12	1,262 47	240 48	1,021 99 LT
13 0000	BIOGEN IDEC INC	04/13/11	10/12/12	1,933 86	1 020 83	913.03 LT
198 0000	CUBIST PHARMACEUTICALS	09/14/12	10/23/12	8,794 96	9,559 48	(764 52) ST
104 0000	CUBIST PHARMACEUTICALS	09/27/12	10/23/12	4,619 58	4 981 32	(361 74) ST
161 0000	CELGENE CORP COM	09/27/12	10/24/12	11,973 43	12,312 04	(338 61) ST
1 0000	ISHARES NASDAQ BIOTECH	05/21/12	10/24/12	136 83	122 78	14 05 ST
114 0000	GUGGENHEIM RUSSELL	09/27/12	10/24/12	11 891 59	12,213 26	(321 67) ST
21.0000	POWERSHARES ETF TR	09/27/11	10/24/12	721 58	534 58	187.00 LT
35 0000	POWERSHARES ETF TR	10/13/11	10/24/12	1,202 64	903 82	298 82 LT
138 0000	VANGUARD REIT ETF	09/14/12	09/27/12	8,975 51	9,535 74	(560 23) ST
180 0000	POWERSHARES QQQ TR UNITS	09/27/12	10/12/12	12,056 13	12,323 61	(267 48) ST
164 0000	VANGUARD MEGA CAP 300	09/14/12	10/23/12	9,065 46	9,548 08	(482 62) ST
91 0000	VANGUARD MEGA CAP 300	09/27/12	10/23/12	5,030 24	5,160 06	(129 82) ST
18 0000	GOOGLE INC CL A	08/28/12	10/23/12	12,338.11	12,163 74	174 37 ST
2 0000	GOOGLE INC CL A	09/14/12	10/23/12	1 370 91	1,419 56	(48 65) ST
181.0000	HERSHEY COMPANY	07/03/12	10/12/12	12.703 23	13,147 32	(444 09) ST
35 0000	HERSHEY COMPANY	07/20/12	10/12/12	2,456.43	2,493 19	(36 76) ST
7 0000	HERSHEY COMPANY	07/26/12	10/12/12	491.28	499 34	(8.06) ST
2 0000	HERSHEY COMPANY	07/31/12	10/12/12	140 37	143 55	(3 18) ST
1 0000	HERSHEY COMPANY	09/27/12	10/12/12	70 19	70 77	(0 58) ST
162 0000	ISHARES S&P 500	08/28/12	10/23/12	12,295 59	12,446 02	(150 43) ST
25 0000	ISHARES S&P 500	09/14/12	10/23/12	1.897 46	1,987 46	(90 00) ST
15 0000	ISHARES S&P 500	09/27/12	10/23/12	1,138 49	1,165 25	(26 76) ST
166 0000	PIMCO 1-5 YEAR US TIP IN	09/21/10	09/27/12	8,957 15	8,637 78	319 37 LT
6 0000	PIMCO 1-5 YEAR US TIP IN	11/04/10	09/27/12	323 75	318 78	4 97 LT
89 0000	PIMCO 1-5 YEAR US TIP IN	12/21/10	09/27/12	4 802 33	4 674 84	127 49 LT
102 0000	PIMCO 1-5 YEAR US TIP IN	12/28/10	09/27/12	5,503 79	5 350 92	152 87 LT
52 0000	PIMCO 1-5 YEAR US TIP IN	01/26/11	09/27/12	2 805 85	2 748 20	57 65 LT
178 0000	PIMCO 1-5 YEAR US TIP IN	02/11/11	09/27/12	9,604 67	9,346 78	257 89 LT
41 0000	PIMCO 1-5 YEAR US TIP IN	03/14/11	09/27/12	2,212 31	2 204 46	7 85 LT
10 0000	PIMCO 1-5 YEAR US TIP IN	03/29/11	09/27/12	539 58	535 95	3 63 LT
96 0000	PIMCO 1-5 YEAR US TIP IN	07/20/11	09/27/12	5 180 05	5 173 44	6 61 LT

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MORGAN FAMILY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
39 0000	PIMCO 1-5 YEAR US TIP IN	12/08/11	09/27/12	2,104 40	2,090 68	13 72 ST
42 0000	PIMCO 1-5 YEAR US TIP IN	12/21/11	09/27/12	2,266 27	2,248 22	18 05 ST
18 0000	PIMCO 1-5 YEAR US TIP IN	01/23/12	09/27/12	971 27	963 54	7 73 ST
1 0000	PIMCO 1-5 YEAR US TIP IN	07/31/12	09/27/12	53 96	53 71	0 25 ST
123 0000	BARCLAYS 0-5 YR TIPS BD	05/03/11	09/27/12	12,668 49	12,691 14	(22 65) LT
17 0000	BARCLAYS 0-5 YR TIPS BD	05/03/11	09/27/12	1,750 93	1,768 80	(17 87) LT
79 0000	BARCLAYS 0-5 YR TIPS BD	05/07/11	09/27/12	8,136 67	8,209 82	(73.15) LT
68 0000	BARCLAYS 0-5 YR TIPS BD	05/10/11	09/27/12	7,003 72	7,005 30	(1 58) LT
20 0000	BARCLAYS 0-5 YR TIPS BD	05/26/11	09/27/12	2,059 92	2,059 44	0.48 LT
42 0000	BARCLAYS 0-5 YR TIPS BD	07/20/11	09/27/12	4,325 83	4,322 85	2.98 LT
22 0000	BARCLAYS 0-5 YR TIPS BD	12/21/11	09/27/12	2,265.91	2,251 35	14 56 ST
8 0000	BARCLAYS 0-5 YR TIPS BD	01/23/12	09/27/12	823 98	819 10	4 88 ST
335 0000	MEDTRONIC INC COM	07/03/12	10/24/12	13,973 34	13,020.58	952.76 ST
1 0000	MEDTRONIC INC COM	07/13/12	10/24/12	41 71	37 51	4.20 ST
63 0000	MEDTRONIC INC COM	07/20/12	10/24/12	2,627 82	2,429 69	198.13 ST
21 0000	MEDTRONIC INC COM	07/26/12	10/24/12	875 95	795 07	80 88 ST
83 0000	PETSMART INC	06/06/12	09/27/12	5,630 54	5,395 39	235.15 ST
103 0000	PETSMART INC	06/07/12	09/27/12	6,987 31	6,800 30	187 01 ST
13 0000	PETSMART INC	06/11/12	09/27/12	881 89	871 10	10 79 ST
25 0000	PETSMART INC	06/18/12	09/27/12	1,695 95	1,682.76	13.19 S
12.0000	PETSMART INC	07/03/12	09/27/12	814 05	812 49	1 56 S
1 0000	PETSMART INC	07/26/12	09/27/12	67 84	67 09	0 75 S
3 0000	PETSMART INC	07/31/12	09/27/12	203 52	201.00	2 52 S
22 0000	ROSS STORES INC COM	12/08/11	09/27/12	1,414 99	1,024 04	390 95 S
243 0000	ROSS STORES INC COM	12/08/11	10/23/12	14,588.88	11,311 03	3,277.85 S
5 0000	ROSS STORES INC COM	12/21/11	10/23/12	300 18	239 48	60 70 S
1 0000	ROSS STORES INC COM	02/07/12	10/23/12	60 04	51 39	8 65 S
1 0000	ROSS STORES INC COM	02/24/12	10/23/12	60 04	52 74	7 30 S
62 0000	RPM INTERNATIONAL INC	05/21/12	10/12/12	1,611 79	1,573 05	38 74 S
209 0000	RPM INTERNATIONAL INC	05/24/12	10/12/12	5,433 29	5,459 08	(25 79) S
104 0000	RPM INTERNATIONAL INC	06/06/12	10/12/12	2 703 64	2,686 15	17 49 S
148 0000	RPM INTERNATIONAL INC	06/07/12	10/12/12	3,847 50	3,902 64	(55 14) S
16 0000	RPM INTERNATIONAL INC	06/11/12	10/12/12	415 94	428.58	(12 64) S
56 0000	RPM INTERNATIONAL INC	06/18/12	10/12/12	1,455 82	1 440 95	14 87 S
11 0000	RPM INTERNATIONAL INC	07/31/12	10/12/12	285 97	291 61	(5 64) S
109 0000	SIMON PROPERTY GROUP DEL	04/26/12	09/27/12	16,605 57	16,572 45	33 12 S
9 0000	SECTOR SPDR CONSMRS STPL	07/13/12	09/27/12	322 55	317 31	5 24 S
348 0000	SECTOR SPDR CONSMRS STPL	07/20/12	09/27/12	12 472 15	12,218 25	253.90 S
74 0000	SECTOR SPDR CONSMRS STPL	07/26/12	09/27/12	2 652 12	2 600 12	52 00 S
15 0000	SECTOR SPDR CONSMRS STPL	07/31/12	09/27/12	537 59	535 88	1.71 S

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4 0000	SECTOR SPDR CONSMRS STPL	08/14/12	09/27/12	143 36	142 99	0 37 ST
4 0000	SECTOR SPDR CONSMRS STPL	08/28/12	09/27/12	143 37	142 86	0 51 ST
12 0000	CONSUMER DISCRETIONARY	05/21/12	10/24/12	551 57	510 15	41 42 ST
125 0000	SECTOR SPDR ENERGY	09/14/12	10/12/12	9,085 21	9 637 95	(552 74) ST
71 0000	SECTOR SPDR ENERGY	09/27/12	10/12/12	5,160 40	5,189.88	(29 48) ST
40 0000	TJX COS INC NEW	03/08/12	09/27/12	1,784 76	1.493 90	290 86 ST
145.0000	TAUBMAN CENTERS INC COM	07/31/12	09/27/12	11,137.29	11 247.69	(110 40) ST
37 0000	TAUBMAN CENTERS INC COM	08/14/12	09/27/12	2,841 93	2,913.29	(71 36) ST
18.0000	TAUBMAN CENTERS INC COM	08/28/12	09/27/12	1,382 57	1,427 71	(45 14) ST
1 0000	TAUBMAN CENTERS INC COM	09/14/12	09/27/12	76 81	81 25	(4 44) ST
20 0000	TRANSDIGM GROUP INC	12/08/11	10/12/12	2,955 03	1,904 99	1,050 04 ST
82 0000	UNION PACIFIC CORP	08/14/12	10/12/12	9,959 70	9,991.69	(31 99) ST
38 0000	UNION PACIFIC CORP	08/28/12	10/12/12	4,615 47	4,695.29	(79 82) ST
4.0000	UNION PACIFIC CORP	09/14/12	10/12/12	485 84	509.42	(23 58) ST
7 0000	UNION PACIFIC CORP	09/27/12	10/12/12	850 23	830 83	19 40 ST
2 0000	VISA INC CL A SHRS	07/13/12	10/12/12	279 66	247 61	32 05 ST
4 0000	VISA INC CL A SHRS	07/20/12	10/12/12	559 34	495 87	63 47 ST
2 0000	WAL-MART STORES INC	07/03/12	10/12/12	151 59	141 19	10 40 ST
176 0000	ABBOTT LABS	07/26/12	11/16/12	11,136.44	11,401 73	(265 29) ST
42 0000	ABBOTT LABS	07/31/12	11/16/12	2,657 56	2,803 75	(146 19) ST
13 0000	ABBOTT LABS	08/14/12	11/16/12	822 58	859 65	(37 07) ST
8 0000	ABBOTT LABS	08/28/12	11/16/12	506 21	526 25	(20 04) ST
19 0000	APPLE INC	04/20/09	11/07/12	10,821 37	2,284 56	8,536 81 LT
7 0000	APPLE INC	02/11/11	11/07/12	3,986 83	2,490 60	1,496 23 LT
1 0000	APPLE INC	10/27/11	11/07/12	569 55	404 58	164 97 LT
11 0000	ISHARES NASDAQ BIOTECH	05/21/12	11/06/12	1,459 65	1 350 61	109 04 ST
44 0000	ISHARES NASDAQ BIOTECH	05/24/12	11/06/12	5,838 63	5,452 48	386 15 ST
21 0000	ISHARES NASDAQ BIOTECH	06/06/12	11/06/12	2,786.62	2,574 39	212 23 ST
32 0000	ISHARES NASDAQ BIOTECH	06/07/12	11/06/12	4 246 28	3,966 66	279 62 ST
4 0000	ISHARES NASDAQ BIOTECH	06/11/12	11/06/12	530 78	493 68	37 10 ST
9 0000	ISHARES NASDAQ BIOTECH	06/18/12	11/06/12	1,194 28	1,135 78	58 50 ST
25 0000	ISHARES BARCLAYS TIPS BO	05/03/11	11/06/12	3 051 32	2,768 50	282 82 LT
58 0000	ISHARES TR DOW JONES US	06/11/12	11/06/12	5,027.92	4 785 20	242 72 ST
82 0000	ISHARES TR DOW JONES US	06/18/12	11/06/12	7,108 45	6,879 61	228 84 ST
37 0000	ISHARES TR DOW JONES US	07/03/12	11/06/12	3 207 48	3,253 41	(45 93) ST
4 0000	ISHARES TR DOW JONES US	07/20/12	11/06/12	346 75	352 56	(5 81) ST
2 0000	ISHARES TR DOW JONES US	07/26/12	11/06/12	173 38	174 82	(1 44) ST
2 0000	ISHARES TR DOW JONES US	08/14/12	11/06/12	173 38	173 34	0 04 ST
1 0000	ISHARES TR DOW JONES US	08/28/12	11/06/12	86 69	87 09	(0 40) ST
26 0000	ISHARES BARCLAYS 1-3 YEA	12/15/11	11/06/12	2 748 66	2 704 09	44 57 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
26 0000	ISHARES BARCLAYS INTERME	04/26/12	11/06/12	2,901 54	2,838 85	62 69 ST
337 0000	ISHARES BARCLAYS CREDIT	03/08/12	11/06/12	38 439 24	37,289 05	1,150 19 ST
51 0000	ISHARES BARCLAYS CREDIT	03/21/12	11/06/12	5,817 21	5,567 46	249 75 ST
8 0000	ISHARES BARCLAYS CREDIT	04/26/12	11/06/12	912 50	883 47	29 03 ST
2 0000	ISHARES BARCLAYS CREDIT	08/14/12	11/06/12	228.13	225 24	2.89 ST
1 0000	ISHARES BARCLAYS CREDIT	08/28/12	11/06/12	114 07	113 21	0 86 ST
114 0000	SPDR S P PHARMACEUTICALS	09/14/11	11/06/12	6,421 94	5,337 07	1,084 87 LT
29 0000	SPDR S P PHARMACEUTICALS	09/19/11	11/06/12	1,633 65	1,379 31	254 34 LT
11 0000	SPDR S P PHARMACEUTICALS	10/13/11	11/06/12	619 66	529 73	89.93 LT
50 0000	SPDR S P PHARMACEUTICALS	10/25/11	11/06/12	2,816 64	2,409 78	406.86 LT
71 0000	SPDR S P PHARMACEUTICALS	10/27/11	11/06/12	3,999 64	3,510 45	489 19 LT
5 0000	SPDR S P PHARMACEUTICALS	11/02/11	11/06/12	281 67	241 56	40.11 LT
91 0000	SPDR BARCLAYS INTERM	03/08/12	11/06/12	3 173 13	3,093 97	79.16 ST
51 0000	PIMCO BROAD US TIPS INDX	03/14/11	11/06/12	3,132.56	2,764 12	368.44 LT
36 0000	VANGUARD SHORT-TERM	03/08/12	11/06/12	2,898 66	2,854 84	43.82 ST
50 0000	VANGUARD MORTGAGE-BACKED	04/09/12	11/06/12	2.633 14	2,610 00	23 14 ST
801 0000	VANGUARD MORTGAGE-BACKED	04/09/12	11/16/12	41,947 54	41,812 20	135.34 ST
2 0000	VANGUARD MORTGAGE-BACKED	04/26/12	11/16/12	104 74	104 47	0 27 ST
3 0000	VANGUARD MORTGAGE-BACKED	07/31/12	11/16/12	157.11	157 89	(0.78) ST
2 0000	VANGUARD MORTGAGE-BACKED	08/28/12	11/16/12	104 74	105 40	(0 66) ST
14 0000	PENSKE AUTO GROUP INC	11/01/12	11/07/12	393 19	433 16	(39 97) ST
3 0000	RANDGOLD RESOURCES ADR	11/01/12	11/16/12	305 30	358 87	(53 57) ST
4 0000	TRACTOR SUPPLY CO	11/01/12	11/16/12	347 79	389 45	(41 66) ST
374 0000	US BANCORP (NEW)	08/28/12	11/16/12	11,743 97	12,476 98	(733.01) ST
53 0000	US BANCORP (NEW)	09/14/12	11/16/12	1,664 25	1,852 87	(188.62) ST
34 0000	US BANCORP (NEW)	09/27/12	11/16/12	1,067 64	1,159 99	(92 35) ST
186 0000	WAL-MART STORES INC	07/03/12	11/16/12	12,705 17	13,130 76	(425.59) ST
28 0000	WAL-MART STORES INC	07/20/12	11/16/12	1,912 60	2,022 31	(109 71) ST
3 0000	WAL-MART STORES INC	07/26/12	11/16/12	204 92	219.43	(14 51) ST
4 0000	WAL-MART STORES INC	08/28/12	11/16/12	273 24	290 11	(16.87) ST
204 0000	BAXTER INTERNTL INC	09/27/12	12/06/12	13 041 96	12,240 14	801 82 ST
33 0000	BAXTER INTERNTL INC	11/27/12	12/06/12	2,109 73	2,180 18	(70 45) ST
191 0000	CROWN CASTLE INTL CORP	09/27/12	12/26/12	13,472 64	12,305 27	1,167.37 ST
1 0000	CROWN CASTLE INTL CORP	11/16/12	12/26/12	70 53	65 29	5 24 ST
42 0000	CROWN CASTLE INTL CORP	11/27/12	12/26/12	2,962 58	2,790 04	172 54 ST
6 0000	CROWN CASTLE INTL CORP	12/06/12	12/26/12	423 23	399 77	23 46 ST
22 0000	COOPER TIRE RUBBER	11/01/12	12/26/12	536 00	449 36	86 64 ST
137 0000	COOPER TIRE RUBBER	11/16/12	12/26/12	3 337 84	3,209 12	128 72 ST
435 0000	COOPER TIRE RUBBER	11/27/12	12/26/12	10,598 28	10,683 90	(85 62) ST
42 0000	COOPER TIRE RUBBER	12/06/12	12/26/12	1 023 29	1 054 64	(31 35) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7 0000	COOPER TIRE RUBBER	12/19/12	12/26/12	170 55	176 78	(6 23) ST
133 0000	DAVITA HEALTHCARE	07/03/12	12/26/12	14 611 31	13 100 58	1,510 73 ST
24 0000	DAVITA HEALTHCARE	07/20/12	12/26/12	2 636 63	2 362 68	273 95 ST
6 0000	DAVITA HEALTHCARE	07/26/12	12/26/12	659 16	576 24	82 92 ST
2 0000	DAVITA HEALTHCARE	08/14/12	12/26/12	219 72	193 98	25 74 ST
1 0000	DAVITA HEALTHCARE	08/28/12	12/26/12	109 86	97 54	12.32 ST
251 0000	DISNEY (WALT) CO COM STK	08/28/12	12/06/12	12,240 99	12,469 53	(228 54) ST
33 0000	DISNEY (WALT) CO COM STK	09/14/12	12/06/12	1,609 07	1,737 78	(128 41) ST
17 0000	DISNEY (WALT) CO COM STK	09/27/12	12/06/12	829 07	888 04	(58 97) ST
24 0000	DISNEY (WALT) CO COM STK	11/27/12	12/06/12	1,170 46	1,171 84	(1 38) ST
13 0000	FIRST REP BK SAN FRNCISC	11/01/12	12/06/12	432 05	454 50	(22 45) ST
97 0000	FIRST REP BK SAN FRNCISC	11/16/12	12/06/12	3,223 83	3 218 51	5 32 ST
317 0000	FIRST REP BK SAN FRNCISC	11/27/12	12/06/12	10 535 61	10,697 83	(162 22) ST
884 0000	ISHARES MSCI MALAYSIA	12/19/12	12/26/12	13,118 62	13,140 13	(21 51) ST
723.0000	ISHARES MSCI HONG KONG	12/06/12	12/19/12	13,852 08	13,890 64	(38 56) ST
189 0000	ISHARES BARCLAYS TIPS BO	05/03/11	12/26/12	23,045 21	20,929 82	2,115 39 LT
62 0000	ISHARES BARCLAYS TIPS BO	05/10/11	12/26/12	7,559 80	6 883.86	675 94 LT
49 0000	ISHARES BARCLAYS TIPS BO	07/20/11	12/26/12	5,974 69	5,497 25	477.44 LT
1.0000	ISHARES BARCLAYS TIPS BO	08/19/11	12/26/12	121 93	116 20	5 73 LT
18 0000	ISHARES BARCLAYS TIPS BO	12/08/11	12/26/12	2,194 78	2 100.40	94 38 LT
16.0000	ISHARES BARCLAYS TIPS BO	12/21/11	12/26/12	1,950.92	1,882 65	68 27 LT
11 0000	ISHARES BARCLAYS TIPS BO	01/23/12	12/26/12	1,341 26	1,282.08	59 18 ST
1 0000	ISHARES BARCLAYS TIPS BO	07/31/12	12/26/12	121 93	121 39	0 54 ST
1 0000	ISHARES BARCLAYS TIPS BO	08/14/12	12/26/12	121 93	120 05	1 88 ST
1 0000	ISHARES BARCLAYS TIPS BO	08/28/12	12/26/12	121 94	121 02	0 92 ST
53 0000	VANGUARD LARGE-CAP	11/16/12	12/04/12	3,421.37	3,298 19	123.18 ST
170 0000	VANGUARD LARGE-CAP	11/27/12	12/04/12	10,974 21	10 932 19	42 02 ST
5 0000	ISHARES TR LARGE CORE	11/01/12	12/06/12	407 99	410 31	(2 32) ST
41 0000	ISHARES TR LARGE CORE	11/16/12	12/06/12	3,345.59	3 231 05	114 54 ST
131 0000	ISHARES TR LARGE CORE	11/27/12	12/06/12	10,689 57	10 626 71	62 86 ST
961 0000	ISHARES GOLD TR	11/09/12	12/19/12	15,624 07	16,218 99	(594 92) ST
13 0000	ISHARES GOLD TR	12/06/12	12/19/12	211 36	214 63	(3 27) ST
14 0000	ISHARES SILVER TR	11/01/12	12/06/12	446 09	438 48	7 61 ST
499 0000	ISHARES SILVER TR	11/09/12	12/06/12	15,900 03	15 748 29	151 74 ST
348 0000	ISHARES BARCLAYS 1-3 YEA	12/15/11	12/19/12	36,665 30	36 193 16	472 14 LT
47 0000	ISHARES BARCLAYS 1-3 YEA	12/21/11	12/19/12	4 951 92	4 888 07	63 85 ST
7 0000	ISHARES BARCLAYS 1-3 YEA	01/23/12	12/19/12	737 52	730 51	7 01 ST
1 0000	ISHARES BARCLAYS 1-3 YEA	08/28/12	12/19/12	105 37	105 18	0 19 ST
4 0000	SPDR BARCLAYS INTERM	03/08/12	12/06/12	139 71	136 00	3 71 ST
498 0000	PIMCO BROAD US TIPS INDX	03/14/11	12/19/12	30 572 47	26 990 86	3 581 61 LT

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MORGAN FAMILY FOUNDATION
APPLICATION FOR SCHOLARSHIP GRANT

Grant # ________

Name of Applicant ______________________ Date of Birth ______________

Address ______________________

1. How did you hear about this grant? ______________________
2. Have you accepted or been granted any other awards? _____ Describe ______________
3. Applicant's Education

Schools Attended	Dates Attended	Completed/ Incomplete	Degree?

4. Applicant's Work Experience

Job Held	Employer	Dates of Employment	Hours Per Week	Wage/Salary

5. Is applicant: a) ____ Head of household; # in household ____
b) ____ A dependent in a household; # in household ____
c) ____ Single, no dependents
6. Are the family members employed? __________ If so, list employers: __________
7. If unemployed, explain: ______________________
8. Income of entire household: ___ $-0- to $10,000 ___ $10,000 to $20,000
___ $20,000 to $30,000 ___ $30,000 to $40,000 ___ Other - $________
(Attach copies of most recent income tax return)
9. Income of applicant alone: ___ $-0- to $10,000 ___ $10,000 to $20,000
___ $20,000 to $30,000 ___ $30,000 to $40,000 ___ Other - $________
(Attach copies of most recent income tax return)
10. Is there a major illness or tragedy in the family? ________ Description: ________
11. Source and amount of any income or gift or support not included above (alimony, gifts, child support, etc.) ______________________
12. Please list any extra ordinary expenses for the household (medical, education, relocation, etc.) ______________________
13. Describe why you would like a scholarship grant and how it will help you in the future.
14. What are the financial and intangible benefits of a grant/scholarship? ____________
15. What is the probability of employment in field of endeavor within six months of completion of training? ______________________
16. What is estimated beginning compensation? ______________________
17. What is the likelihood of advancement? ______________________
18. Would you be available, if chosen as a finalist, for a personal interview with the selection committee or a representative of the selection committee? ____Yes ____No

Use other side to more fully explain any details that will be useful in analyzing your case.

* * * * *

I declare that the above facts are true and accurate to the best of my knowledge.

Applicant ______________________ Date ______________

Applicant's parents or guardians, if applicable ______________ Date ______________

MORGAN FAMILY FOUNDATION

GUIDELINES FOR SCHOLARSHIP AWARDS

The Morgan Family Foundation has been established to provide educational grants/scholarships to needy individuals. Scholarships will be awarded at the discretion of the scholarship committee. All awards are based upon application information, academic record and evaluation of need. Awards will be mailed directly to the educational institution of choice upon proof of enrollment from registrar's office. Funds will be disbursed to the school as a one time gift on behalf of the student.

ELIGIBILITY CRITERIA

1. The applicant must be a resident of the State of Colorado or Sonora, Mexico.

2. The applicant must truly have a desire to improve self and/or his or her economic situation through education. Eligibility is based on merit and educational and financial need with no restrictions as to age, race, sex, religious order, or desired school.

3. The applicant must submit:

   a. Application form
   b. Certified high school transcript
   c. ACT or SAT report form directly from testing service
   d. Letter of recommendation from community leader not related to the applicant
   e. An essay outlining the applicant's background (include a discussion of experience and individuals who have had a significant impact on the applicant), educational and career interests, and any other information he/she wishes to share.

4. This application form and the essay must be typewritten. Spelling, punctuation, grammar and neatness will be evaluated.