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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 04/01/12 **, and ending** 03/31/13

Name of foundation: STEVEN & BONNIE STERN FOUNDATION INC

A Employer identification number: 13-6121155

Number and street (or P O box number if mail is not delivered to street address): 184 BRADLEY PLACE

Room/suite:

B Telephone number (see instructions):

City or town, state, and ZIP code: PALM BEACH FL 33480

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 7,486,792

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))

SCANNED FEB 19 2014

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	835,620	835,620	835,620	
4	Dividends and interest from securities	77,885	76,612	77,885	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-319,957			
b	Gross sales price for all assets on line 6a 3,470,016				
7	Capital gain net income (from Part IV, line 2)		7,775		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	593,548	920,007	913,505	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 2	11,356			11,356
b	Accounting fees (attach schedule) Stmt 3	6,475			6,475
c	Other professional fees (attach schedule)				
17	Interest	845			845
18	Taxes (attach schedule) (see instructions) Stmt 4	873			873
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	7,485			7,485
22	Printing and publications				
23	Other expenses (att sch) Stmt 5	37,196			37,196
24	**Total operating and administrative expenses.** Add lines 13 through 23	64,230	0	0	64,230
25	Contributions, gifts, grants paid	583,678			583,678
26	**Total expenses and disbursements.** Add lines 24 and 25	647,908	0	0	647,908
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-54,360			
b	**Net investment income** (if negative, enter -0-)		920,007		
c	**Adjusted net income** (if negative, enter -0-)			913,505	

Lines 1–12: Revenue. Lines 13–26: Operating and Administrative Expenses.

For Paperwork Reduction Act Notice, see instructions.

DAA

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash – non-interest-bearing			
2	Savings and temporary cash investments	744,444	309,057	309,057
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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
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) See Stmt 6	898,628	1,903,055	2,206,213
c	Investments – corporate bonds (attach schedule) See Stmt 7	6,689,548	6,066,148	4,971,522
11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans			
13	Investments – other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	8,332,620	8,278,260	7,486,792
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	8,332,620	8,278,260	
30	**Total net assets or fund balances** (see instructions)	8,332,620	8,278,260	
31	**Total liabilities and net assets/fund balances** (see instructions)	8,332,620	8,278,260	

(Side labels: Assets — lines 1–16; Liabilities — lines 17–23; Net Assets or Fund Balances — lines 24–31)

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	8,332,620
2	Enter amount from Part I, line 27a	2	-54,360
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,278,260
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	8,278,260

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Capital Gain Distribution			
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	7,775			7,775
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				7,775
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	7,775
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	621,907		
2010			
2009	473,933	6,714,563	0.070583
2008	15,879	6,722,079	0.002362
2007	317,200	6,198,746	0.051172

2 **Total** of line 1, column (d)	2	0.124117
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	0.041372
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,200
7 Add lines 5 and 6	7	9,200
8 Enter qualifying distributions from Part XII, line 4	8	647,908

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	9,200
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	9,200
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	9,200
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	17,954		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	30,454
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	21,254
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 21,254 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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 ▶ STEVEN STERN Telephone no ▶ 561-651-7730
184 BRADLEY PLACE
Located at ▶ PALM BEACH FL ZIP+4 ▶ 33480

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
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
STEVEN E STERN 184 BRADLEY PLACE	PALM BEACH FL 33480	DIRECTOR 5.00	0	0	0
STEVEN E STERN 760 PARK AVENUE	NEW YORK NY 10021	PRESIDENT 0.00	0	0	0
STEVEN E STERN 760 PARK AVENUE	NEW YORK NY 10021	SECRETARY 0.00	0	0	0
STEVEN E STERN 760 PARK AVENUE	NEW YORK NY 10021	TREASURER 0.00	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 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	0
b	Average of monthly cash balances		1b	0
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	0
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	0
6	**Minimum investment return.** Enter 5% of line 5		6	0

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	
2a	Tax on investment income for 2012 from Part VI, line 5	2a 9,200		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	9,200
3	Distributable amount before adjustments Subtract line 2c from line 1		3	
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	0

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	647,908
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	647,908
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	9,200
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	638,708

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					0
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2012					
a From 2007	15,796				
b From 2008	30,081				
c From 2009	152,749				
d From 2010					
e From 2011	629,003				
f **Total** of lines 3a through e		827,629			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 647,908					
a Applied to 2011, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2012 distributable amount					
e Remaining amount distributed out of corpus		647,908			
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		1,475,537			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					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)		15,796			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		1,459,741			
10 Analysis of line 9					
a Excess from 2008	30,081				
b Excess from 2009	152,749				
c Excess from 2010					
d Excess from 2011	629,003				
e Excess from 2012	647,908				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 N/A				
Total			▶ **3a**	
b Approved for future payment N/A				
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	835,620	
4 Dividends and interest from securities			14	76,612	1,273
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					-319,957
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		912,232	-318,684

13 **Total.** Add line 12, columns (b), (d), and (e) 13 593,548

(See worksheet in line 13 instructions to verify calculations)

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

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

DAA

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee | Date 2/5/14 | Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
RODNEY H ERTISCHEK	RODNEY H ERTISCHEK	02/04/14	

Firm's name ▶	Rodney H Ertischek	PTIN	P01072383
Firm's address ▶	539 Windstar Ln	Firm's EIN ▶	13-3299843
	Wilmington, NC 28411-8401	Phone no	914-762-5018

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

BURNHAM SECURITIES INC.

FA: STERN/STERN/0030

For All Security Types, Sorted by Security, Convert to USD Value

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Common Stock										
2,000	HEARTLAND TECHNOLOGY INC Security 421979105000		07/09/2003	7 2500	14,500 00	02/27/2013	7 2500	14,500 00	0 00	0 00
25,220	PROSHARES ULTRASHORT BARCLAYS Security 74347R297000		05/04/2012	18 2999	461,524 66	05/08/2012	17 7942	448,771 08	(12,753 58)	
400	PROSHARES ULTRASHORT BARCLAYS Security 74347R297000		06/06/2012	15 9846	6,393 84	10/05/2012	15 9846	6,393 84	0 00	0 00
29,200	PROSHARES ULTRASHORT BARCLAYS Security 74347R297000		08/09/2012	15 6102	455,820 75	10/05/2012	15 6102	455,820 75	0 00	0 00
		Subtotals of Security 74347R297000			**923,739 25**			**910,985 67**	**(12,753 58)**	**0 00**
		Subtotals of Common Stock			**938,239 25**			**925,485.67**	**(12,753 58)**	**0.00**
Mortgage Backed										
1,262 19	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	113 4995	1,432 58	04/16/2012	100 0000	1,262 19		(170 39)
1,481 09	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	113 4995	1,681 03	05/15/2012	100 0000	1,481 09		(199 94)
3,392 11	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	113 4998	3,850 04	06/15/2012	100 0000	3,392 11		(457 93)
5,235 68	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	113 4994	5,942 47	07/16/2012	100 0000	5,235 68		(706 79)
1,593 75	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	115 9058	1,847 25	09/17/2012	100 0000	1,593 75		(253 50)
1,251 31	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	115 9065	1,450 35	10/15/2012	100 0000	1,251 31		(199 04)
1,131 32	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	115 9053	1,311 26	11/15/2012	100 0000	1,131 32		(179 94)
1,267 82	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	115 9060	1,469 48	12/17/2012	100 0000	1,267 82		(201 66)
1,491 04	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	96 7841	1,443 09	01/15/2013	100 0000	1,491 04		47 95
1,651 65	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	116 3260	1,921 30	02/15/2013	100 0000	1,651 65		(269 65)

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
	LONG TRANSACTIONS									
	Mortgage Backed									
4,560 77	FEDERAL HOME LOAN MORTGAGE Security 312909L44060		08/06/2008	41 1011	1,874 53	03/15/2013	100 0000	4,560 77		2,686 24
	Subtotals of Security. 312909L44060				**24,223 38**			**24,318.73**	**0.00**	**95.35**
268 22	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7009	294 24	04/16/2012	100 0000	268 22		(26 02)
229 13	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7019	251 36	05/15/2012	100 0000	229 13		(22 23)
115 23	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7023	126 41	06/15/2012	100 0000	115 23		(11 18)
101 7	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7050	111 57	07/16/2012	100 0000	101 70		(9 87)
112 4	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 6975	123 30	08/15/2012	100 0000	112 40		(10 90)
120 8	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 6937	132 51	09/17/2012	100 0000	120 80		(11 71)
102 29	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7076	112 22	10/15/2012	100 0000	102 29		(9 93)
301 78	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 6991	331 05	11/15/2012	100 0000	301 78		(29 27)
242 97	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7007	266 54	12/17/2012	100 0000	242 97		(23 57)
256 9	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7002	281 82	01/15/2013	100 0000	256 90		(24 92)
229 45	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7014	251 71	02/15/2013	100 0000	229 45		(22 26)
195 78	FEDERAL HOME LN MTG CORP MLTCL Security 312916SK6060		07/23/2009	109 7047	214 78	03/15/2013	100 0000	195 78		(19 00)
	Subtotals of Security. 312916SK6060				**2,497 51**			**2,276 65**	**0 00**	**(220 86)**
430 2	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	114 9907	494 69	04/16/2012	100 0000	430 20		(64 49)

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
726 69	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	114 9912	835 63	05/15/2012	100 0000	726 69		(108 94)
497 64	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	114 9907	572 24	06/15/2012	100 0000	497 64		(74 60)
363 29	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	114 9880	417 74	07/16/2012	100 0000	363 29		(54 45)
654 42	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	116 5092	762 46	09/17/2012	100 0000	654 42		(108 04)
568 67	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	116 5086	662 55	10/15/2012	100 0000	568 67		(93 88)
522 06	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	116 5095	608 25	11/15/2012	100 0000	522 06		(86 19)
437 4	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	116 5089	509 61	12/17/2012	100 0000	437 40		(72 21)
243 68	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	205 5646	500 92	01/15/2013	100 0000	243 68		(257 24)
544 7	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	115 6398	629 89	02/15/2013	100 0000	544 70		(85 19)
601 83	FEDERAL HOME LOAN MORTGAGE Security 3133T0QC1060		07/23/2009	102 3794	616 15	03/15/2013	100 0000	601 83		(14 32)
	Subtotals of Security 3133T0QC1060				**6,610 13**			**5,590.58**	**0 00**	**(1,019 55)**
147 11	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	105 3565	154 99	04/16/2012	100 0000	147 11		(7 88)
131 01	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	105 3583	138 03	05/15/2012	100 0000	131 01		(7 02)
185 66	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	105 3592	195 61	06/15/2012	100 0000	185 66		(9 95)
133 3	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	105 3563	140 44	07/16/2012	100 0000	133 30		(7 14)
167 66	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	112 8891	189 27	09/17/2012	100 0000	167 66		(21 61)
123 64	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	112 8841	139 57	10/15/2012	100 0000	123 64		(15 93)
117 35	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	112 8845	132 47	11/15/2012	100 0000	117 35		(15 12)
135 18	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	112 8865	152 60	12/17/2012	100 0000	135 18		(17 42)
107 86	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	127 2575	137 26	01/15/2013	100 0000	107 86		(29 40)

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
119 66	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	111 4825	133 40	02/15/2013	100 0000	119 66		(13 74)
110 14	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	107 9625	118 91	03/15/2013	100 0000	110 14		(8 77)
	Subtotals of Security 3133T3AL2060				**1,632 55**			**1,478 57**	**0.00**	**(153.98)**
68 51469	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9137	42 42	05/25/2012	99 9931	68 51		26 09
105 85531	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	149 9499	158 73	05/25/2012	100 0044	105 86		(52 87)
46 96264	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9215	29 08	06/25/2012	99 9943	46 96		17 88
72 55736	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	149 9503	108 80	06/25/2012	100 0036	72 56		(36 24)
202 90361	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	62 7982	127 42	08/27/2012	99 9982	202 90		75 48
313 48639	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	152 0991	476 81	08/27/2012	100 0011	313 49		(163 32)
108 08	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	100 0000	108 08	09/25/2012	100 0000	108 08	0 00	0 00
166 98	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	100 0000	166 98	09/25/2012	100 0000	166 98	0 00	0 00
104 20033	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	62 9364	65 58	10/25/2012	99 9996	104 20		38 62
160 98967	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	155 5627	250 44	10/25/2012	100 0002	160 99		(89 45)
43 04123	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9638	26 67	11/26/2012	99 9971	43 04		16 37
66 49877	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	153 1757	101 86	11/26/2012	100 0018	66 50		(35 36)
63 07265	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9761	39 09	12/26/2012	99 9957	63 07		23 98
97 44735	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	153 1801	149 27	12/26/2012	100 0027	97 45		(51 82)
44 2043	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9622	27 39	01/25/2013	99 9902	44 20		16 81
68 2957	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	153 1721	104 61	01/25/2013	100 0062	68 30		(36 31)
44 71903	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9646	27 71	02/25/2013	100 0021	44 72		17 01

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
69 09097	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	153 1748	105 83	02/25/2013	99 9985	69 09		(36 74)
53 05694	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	61 9711	32 88	03/25/2013	100 0057	53 06		20 18
81 97306	FANNIE MAE REMIC TRUST Security 31358L4A1060		07/23/2009	153 1722	125 56	03/25/2013	99 9962	81 97		(43 59)
		Subtotals of Security: 31358L4A1060			**2,275.21**			**1,981.93**	**0 00**	**(293.28)**
406 29	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2668	415 50	04/25/2012	100 0000	406 29		(9 21)
650 16	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2671	664 90	05/25/2012	100 0000	650 16		(14 74)
386 4	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2670	395 16	06/25/2012	100 0000	386 40		(8 76)
730 42	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2671	746 98	07/25/2012	100 0000	730 42		(16 56)
1,255 24	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2664	1,283 69	08/27/2012	100 0000	1,255 24		(28 45)
544 88	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2665	557 23	09/25/2012	100 0000	544 88		(12 35)
473 77	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2669	484 51	10/25/2012	100 0000	473 77		(10 74)
514 14	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2659	525 79	11/26/2012	100 0000	514 14		(11 65)
300 79	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2673	307 61	12/26/2012	100 0000	300 79		(6 82)
302 95	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2644	309 81	01/25/2013	100 0000	302 95		(6 86)
264 91	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2649	270 91	02/25/2013	100 0000	264 91		(6 00)
761 6	FANNIE MAE CMO/SERIES 2001-1 Security 31358S4N8060		07/23/2009	102 2662	778 86	03/25/2013	100 0000	761 60		(17 26)
		Subtotals of Security: 31358S4N8060			**6,740.95**			**6,591.55**	**0 00**	**(149 40)**
213 86	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0887	229 02	04/18/2012	100 0000	213 86		(15 16)
104 28	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0962	111 68	05/18/2012	100 0000	104 28		(7 40)
497 63	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0855	532 89	06/18/2012	100 0000	497 63		(35 26)
121 95	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0848	130 59	07/18/2012	100 0000	121 95		(8 64)

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Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
201 09	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0863	215 34	08/20/2012	100 0000	201 09		(14 25)
438 52	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0874	469 60	09/18/2012	100 0000	438 52		(31 08)
169 65	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0851	181 67	10/18/2012	100 0000	169 65		(12 02)
195 71	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0870	209 58	11/19/2012	100 0000	195 71		(13 87)
253 7	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0871	271 68	12/18/2012	100 0000	253 70		(17 98)
337 94	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0900	361 90	01/18/2013	100 0000	337 94		(23 96)
95 92	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0788	102 71	02/19/2013	100 0000	95 92		(6 79)
70 25	FANNIE MAE REMIC TRUST Security 31359RKS0060		07/23/2009	107 0889	75 23	03/18/2013	100 0000	70 25		(4 98)
		Subtotals of Security· 31359RKS0060			**2,891.89**			**2,700.50**	**0 00**	**(191 39)**
673 54	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8051	712 64	04/18/2012	100 0000	673 54		(39 10)
1,074 7	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8053	1,137 09	05/18/2012	100 0000	1,074 70		(62 39)
238 75	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8052	252 61	06/18/2012	100 0000	238 75		(13 86)
779 51	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8049	824 76	07/18/2012	100 0000	779 51		(45 25)
403 74	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8057	427 18	08/20/2012	100 0000	403 74		(23 44)
489 02	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8054	517 41	09/18/2012	100 0000	489 02		(28 39)
241 98	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8062	256 03	10/18/2012	100 0000	241 98		(14 05)
172 82	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8037	182 85	11/19/2012	100 0000	172 82		(10 03)
233 94	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8049	247 52	12/18/2012	100 0000	233 94		(13 58)
347 51	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8070	367 69	01/18/2013	100 0000	347 51		(20 18)
430 38	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8064	455 37	02/19/2013	100 0000	430 38		(24 99)

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Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
476 85	FANNIE MAE REMIC TRUST Security 31359TB64060		07/23/2009	105 8047	504 53	03/18/2013	100 0000	476 85		(27 68)
	Subtotals of Security. 31359TB64060				**5,885 68**			**5,562 74**	**0.00**	**(322 94)**
1,457 57	FEDERAL NATIONAL MTG ASSN Security 3136AABP9060		02/19/2013	97 0107	1,414 00	03/25/2013	100 0000	1,457 57	43 57	
4,043 41	FEDERAL NATIONAL MTG ASSN Security 3136ABGN7060		01/28/2013	88 2020	3,566 37	02/25/2013	100 0000	4,043 41	477 04	
1,901 6	FEDERAL NATIONAL MTG ASSN Security 3136ABGN7060		01/28/2013	99 8601	1,898 94	03/25/2013	100 0000	1,901 60	2 66	
	Subtotals of Security. 3136ABGN7060				**5,465 31**			**5,945 01**	**479 70**	**0 00**
1,565 43	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	121 2210	1,897 63	05/25/2012	100 0000	1,565 43		(332 20)
1,570 87	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	121 2207	1,904 22	06/25/2012	100 0000	1,570 87		(333 35)
1,070 61	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	125 4621	1,343 21	08/27/2012	100 0000	1,070 61		(272 60)
1,379 74	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	100 0000	1,379 74	09/25/2012	100 0000	1,379 74	0 00	0 00
638 59	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	262 2746	1,674 86	10/25/2012	100 0000	638 59		(1,036 27)
1,432 91	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	123 8228	1,774 27	11/26/2012	100 0000	1,432 91		(341 36)
1,255 53	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	123 8234	1,554 64	12/26/2012	100 0000	1,255 53		(299 11)
1,201 09	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	123 8225	1,487 22	01/25/2013	100 0000	1,201 09		(286 13)
1,036 97	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	269 6548	2,796 24	02/25/2013	100 0000	1,036 97		(1,759 27)
709 17	FANNIE MAE CMO/SERIES 2002-77 Security 31392F6E2060		10/13/2010	118 2071	838 29	03/25/2013	100 0000	709 17		(129 12)
	Subtotals of Security: 31392F6E2060				**16,650 32**			**11,860 91**	**0.00**	**(4,789 41)**
573 76	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 9445	768 52	05/25/2012	100 0000	573 76		(194 76)
597 55	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 9452	800 39	06/25/2012	100 0000	597 55		(202 84)
407 33	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	135 2294	550 83	08/27/2012	100 0000	407 33		(143 50)
1,092 58	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	100 0000	1,092 58	09/25/2012	100 0000	1,092 58	0 00	0 00

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Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
	LONG TRANSACTIONS									
	Mortgage Backed									
390 95	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	370 2979	1,447 68	10/25/2012	100 0000	390 95		(1,056 73)
872 09	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 8451	1,167 25	11/26/2012	100 0000	872 09		(295 16)
852 58	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 8443	1,141 13	12/26/2012	100 0000	852 58		(288 55)
593 75	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 8442	794 70	01/25/2013	100 0000	593 75		(200 95)
1,258 74	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 8457	1,684 77	02/25/2013	100 0000	1,258 74		(426 03)
455 72	FANNIE MAE CMO/SERIES 2004-46 Security 31393YT96060		10/13/2010	133 8453	609 96	03/25/2013	100 0000	455 72		(154 24)
	Subtotals of Security. 31393YT96060				**10,057 81**			**7,095 05**	**0 00**	**(2,962 76)**
4,637 72	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1832	3,625 92	04/25/2012	100 0000	4,637 72		1,011 80
4,936 41	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1833	3,859 45	05/25/2012	100 0000	4,936 41		1,076 96
5,572 01	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1832	4,356 38	06/25/2012	100 0000	5,572 01		1,215 63
4,100 97	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1834	3,206 28	07/25/2012	100 0000	4,100 97		894 69
7,927 36	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1831	6,197 86	08/27/2012	100 0000	7,927 36		1,729 50
12,524 93	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1831	9,792 39	09/25/2012	100 0000	12,524 93		2,732 54
686 55	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	78 1836	536 77	10/25/2012	100 0000	686 55		149 78
666,668	FEDERAL NATIONAL MTG ASSN Security 31394A6M3060		06/26/2007	N/A	N/A	10/30/2012	0 0000	0 00	N/A	N/A
	Subtotals of Security. 31394A6M3060				**31,575.05**			**40,385.95**	**0 00**	**8,810.90**
12,965 75	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	95 8981	12,433 91	04/16/2012	100 0000	12,965 75		531 84
18,469 63	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	95 8980	17,712 02	05/15/2012	100 0000	18,469 63		757 61
15,841 83	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	95 8981	15,192 02	06/15/2012	100 0000	15,841 83		649 81
13,989 42	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	95 8981	13,415 59	07/16/2012	100 0000	13,989 42		573 83
24,812 34	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	104 4782	25,923 51	09/17/2012	100 0000	24,812 34		(1,111 17)

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Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
	LONG TRANSACTIONS									
	Mortgage Backed									
23,324 42	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	104 4783	24,368 97	10/15/2012	100 0000	23,324 42		(1,044 55)
13,473 9	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	104 4782	14,077 30	11/15/2012	100 0000	13,473 90		(603 40)
28,178 85	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	104 4783	29,440 79	12/17/2012	100 0000	28,178 85		(1,261 94)
25,885 06	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	61 4096	15,895 92	01/15/2013	100 0000	25,885 06		9,989 14
7,184 9	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	259 6416	18,654 99	02/15/2013	100 0000	7,184 90		(11,470 09)
1,743,332	FEDERAL HOME LOAN MTG CORP Security 31394TWH4060		06/26/2007	0 0001	1 98 A	02/20/2013	0 0000	0 00		(1 98)
		Subtotals of Security 31394TWH4060			**187,117 00**			**184,126 10**	**0 00**	**(2,990 90)**
500 78	FEDERAL HOME LOAN MTG CORP Security 31394XS49060		06/26/2007	81 7464	409 37	04/16/2012	100 0000	500 78		91 41
364 55	FEDERAL HOME LOAN MTG CORP Security 31394XS49060		06/26/2007	81 7446	298 00	05/15/2012	100 0000	364 55		66 55
230 91	FEDERAL HOME LOAN MTG CORP Security 31394XS49060		06/26/2007	81 7461	188 76	06/15/2012	100 0000	230 91		42 15
12 28	FEDERAL HOME LOAN MTG CORP Security 31394XS49060		06/26/2007	81 7589	10 04	07/16/2012	100 0000	12 28		2 24
		Subtotals of Security: 31394XS49060			**906.17**			**1,108 52**	**0 00**	**202 35**
0 26	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	400 0000	1 04	05/25/2012	100 0000	0 26	(0 78)	
0 26	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	400 0000	1 04	06/25/2012	100 0000	0 26	(0 78)	
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	392 5925	1 06	08/27/2012	100 0000	0 27	(0 79)	
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	100 0000	0 27	09/25/2012	100 0000	0 27	0 00	0 00
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	392 5925	1 06	10/25/2012	100 0000	0 27	(0 79)	
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	392 5925	1 06	11/26/2012	100 0000	0 27	(0 79)	
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	400 0000	1 08	12/26/2012	100 0000	0 27	(0 81)	
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	400 0000	1 08	01/25/2013	100 0000	0 27	(0 81)	
0 27	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	400 0000	1 08	02/25/2013	100 0000	0 27		(0 81)

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Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
0 28	FANNIE MAE CMO/SERIES 2006-36 Security 31395DQR3060		02/22/2012	389 2857	1 09	03/25/2013	100 0000	0 28		(0 81)
	Subtotals of Security: 31395DQR3060				**9 86**			**2.69**	**(5 55)**	**(1 62)**
17,262 01	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	132 9218	22,944 99	04/16/2012	100 0000	17,262 01		(5,682 98)
13,454 97	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	132 9218	17,884 60	05/15/2012	100 0000	13,454 97		(4,429 63)
23,651 2	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	132 9218	31,437 61	06/15/2012	100 0000	23,651 20		(7,786 41)
27,844 4	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	132 9218	37,011 28	07/16/2012	100 0000	27,844 40		(9,166 88)
22,429 52	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	136 7936	30,682 17	09/17/2012	100 0000	22,429 52		(8,252 65)
5,356 42	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	136 7936	7,327 24	10/15/2012	100 0000	5,356 42		(1,970 82)
13,230 22	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	136 7936	18,098 10	11/15/2012	100 0000	13,230 22		(4,867 88)
22,112 35	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	136 7936	30,248 29	12/17/2012	100 0000	22,112 35		(8,135 94)
16,961 62	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	173 7618	29,472 83	01/15/2013	100 0000	16,961 62		(12,511 21)
36,651 28	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	136 0321	49,857 53	02/15/2013	100 0000	36,651 28		(13,206 25)
9,155 05	FREDDIE MAC CMO/SERIES 2967 Security 31395TBW3060		02/14/2011	520 3514	47,638 44	03/15/2013	100 0000	9,155 05		(38,483 39)
	Subtotals of Security: 31395TBW3060				**322,603.08**			**208,109 04**	**0 00**	**(114,494 04)**
4,352 86	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	189 7940	8,261 47	05/25/2012	100 0000	4,352 86		(3,908 61)
4,161 97	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	189 7937	7,899 16	06/25/2012	100 0000	4,161 97		(3,737 19)
1,130 98	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	190 9963	2,160 13	08/27/2012	100 0000	1,130 98		(1,029 15)
5,005 82	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	262 5855	13,144 56	10/25/2012	100 0000	5,005 82		(8,138 74)
9,617 67	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	191 5247	18,420 22	11/26/2012	100 0000	9,617 67		(8,802 55)
5,371 54	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	191 5247	10,287 83	12/26/2012	100 0000	5,371 54		(4,916 29)
12,627 67	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	191 5247	24,185 11	01/25/2013	100 0000	12,627 67		(11,557 44)

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LONG TRANSACTIONS										
Mortgage Backed										
7,839 69	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	191 5246	15,014 94	02/25/2013	100 0000	7,839 69		(7,175 25)
13,451 82	FANNIE MAE CMO/Series 2006-115 Security 31396LT67060		10/14/2010	191 5247	25,763 57	03/25/2013	100 0000	13,451 82		(12,311 75)
	Subtotals of Security· 31396LT67060				**125,136 99**			**63,560 02**	**0 00**	**(61,576.97)**
10,318 54	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	161 5213	16,666 65	05/25/2012	100 0000	10,318 54	(6,348 11)	
10,714 64702	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	161 5213	17,306 44	06/25/2012	100 0000	10,714 65	(6,591 79)	
1,931 26298	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	176 5186	3,409 04	06/25/2012	99 9998	1,931 26	(1,477 78)	
9,496 94236	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	172 7565	16,406 59	08/27/2012	99 9999	9,496 94	(6,909 65)	
1,711 77764	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	188 7973	3,231 79	08/27/2012	100 0001	1,711 78	(1,520 01)	
12,738 86	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	100 0000	12,738 86	09/25/2012	100 0000	12,738 86	0 00	0 00
2,296 12	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	100 0000	2,296 12	09/25/2012	100 0000	2,296 12	0 00	0 00
7,370 68068	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	288 5749	21,269 94	10/25/2012	99 9999	7,370 68	(13,899 26)	
1,328 52932	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	316 2986	4,202 12	10/25/2012	100 0000	1,328 53	(2,873 59)	
13,088 77246	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	173 1224	22,659 60	11/26/2012	99 9999	13,088 77	(9,570 83)	
2,359 18754	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	189 7543	4,476 66	11/26/2012	100 0001	2,359 19	(2,117 47)	
16,599 54313	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	173 1224	28,737 53	12/26/2012	99 9999	16,599 54		(12,137 99)
2,991 98687	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	189 7545	5,677 43	12/26/2012	100 0001	2,991 99	(2,685 44)	
15,750 78725	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	173 1223	27,268 13	01/25/2013	100 0000	15,750 79		(11,517 34)
2,839 00275	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	189 7543	5,387 13	01/25/2013	99 9999	2,839 00	(2,548 13)	
12,102 85016	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	173 1224	20,952 75	02/25/2013	99 9999	12,102 85		(8,849 90)
2,181 47984	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	189 7542	4,139 45	02/25/2013	100 0000	2,181 48	(1,957 97)	

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
	LONG TRANSACTIONS									
	Mortgage Backed									
9,771 91066	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		12/06/2011	173 1224	16,917 37	03/25/2013	99 9999	9,771 91		(7,145 46)
1,761 33934	FANNIE MAE CMO/Series 2007-1 Security 31396PJH5060		05/30/2012	189 7544	3,342 22	03/25/2013	100 0000	1,761 34	(1,580 88)	
	Subtotals of Security 31396PJH5060				**237,085 82**			**137,354 22**	**(60,080 91)**	**(39,650 69)**
12 14	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3047	11 57	04/16/2012	100 0000	12 14		0 57
12 24	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3431	11 67	05/15/2012	100 0000	12 24		0 57
12 34	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 2998	11 76	06/15/2012	100 0000	12 34		0 58
12 45	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3413	11 87	07/16/2012	100 0000	12 45		0 58
13 11	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3470	12 50	08/15/2012	100 0000	13 11		0 61
14 41	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 2810	13 73	09/17/2012	100 0000	14 41		0 68
12 75	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 2941	12 15	10/15/2012	100 0000	12 75		0 60
13 94	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3371	13 29	11/15/2012	100 0000	13 94		0 65
12 97	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 2968	12 36	12/17/2012	100 0000	12 97		0 61
13 06	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3292	12 45	01/15/2013	100 0000	13 06		0 61
13 17	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 2923	12 55	02/15/2013	100 0000	13 17		0 62
13 28	G N M A PASS THRU POOL 293386X Security 3622002T3060		10/16/1990	95 3313	12 66	03/15/2013	100 0000	13 28		0 62
	Subtotals of Security 3622002T3060				**148.56**			**155 86**	**0 00**	**7.30**
3,043 87	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060		06/22/2004	126 2452	3,842 74	05/21/2012	100 0000	3,043 87		(798 87)
2,362 64	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060		06/22/2004	126 2452	2,982 72	06/20/2012	100 0000	2,362 64		(620 08)
5,109 38	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060		06/22/2004	126 2450	6,450 34	07/20/2012	100 0000	5,109 38		(1,340 96)

Please see important disclosures on Last Page

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
	LONG TRANSACTIONS									
	Mortgage Backed									
4,942 83	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060		06/22/2004	126 2450	6,240 08	08/20/2012	100 0000	4,942 83		(1,297 25)
1,000,000	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060		06/22/2004	N/A	N/A	08/21/2012	0 0000	0 00	N/A	N/A
	Subtotals of Security. 38374GJB9060				**19,515.88**			**15,458 72**	**0.00**	**(4,057.16)**
26,277 58	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	90 4908	23,778 80	04/20/2012	100 0000	26,277 58		2,498 78
27,564 92	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	90 4908	24,943 73	05/21/2012	100 0000	27,564 92		2,621 19
25,157 43	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	90 4908	22,765 17	06/20/2012	100 0000	25,157 43		2,392 26
23,829 31	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	90 4908	21,563 34	07/20/2012	100 0000	23,829 31		2,265 97
26,727 25	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	90 4908	24,185 71	08/20/2012	100 0000	26,727 25		2,541 54
30,612 44	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	72 1192	22,077 46	09/20/2012	100 0000	30,612 44		8,534 98
29,587 79	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	92 7469	27,441 78	10/22/2012	100 0000	29,587 79		2,146 01
29,550 7	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	92 7469	27,407 38	11/20/2012	100 0000	29,550 70		2,143 32
29,765 77	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	92 7469	27,606 85	12/20/2012	100 0000	29,765 77		2,158 92
28,338 8	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	92 7469	26,283 38	01/22/2013	100 0000	28,338 80		2,055 42
29,259 91	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	92 7469	27,137 68	02/20/2013	100 0000	29,259 91		2,122 23

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account· Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
28,409 68	GOVERNMENT NATIONAL MTG ASSN Security 38374JJY3060		06/26/2007	92 7469	26,349 12	03/20/2013	100 0000	28,409 68		2,060 56
	Subtotals of Security 38374JJY3060				**301,540 40**			**335,081 58**	**0 00**	**33,541 18**
9,033 34	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	123 8792	11,190 43	04/16/2012	100 0000	9,033 34		(2,157 09)
5,637 32	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	122 3125	6,895 15	05/16/2012	100 0000	5,637 32		(1,257 83)
5,096 04	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	123 9091	6,314 46	06/18/2012	100 0000	5,096 04		(1,218 42)
6,153 31	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	123 9092	7,624 52	07/16/2012	100 0000	6,153 31		(1,471 21)
5,300 63	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	127 3482	6,750 26	09/17/2012	100 0000	5,300 63		(1,449 63)
3,221 36	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	205 5138	6,620 34	10/16/2012	100 0000	3,221 36		(3,398 98)
5,521 77	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	72 8641	4,023 39	11/16/2012	100 0000	5,521 77		1,498 38
4,914 32	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	127 5360	6,267 53	12/17/2012	100 0000	4,914 32		(1,353 21)
8,709 35	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	127 5361	11,107 57	01/16/2013	100 0000	8,709 35		(2,398 22)
7,671 68	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	127 5360	9,784 16	02/19/2013	100 0000	7,671 68		(2,112 48)
2,454 69	GOVERNMENT NATIONAL MTG ASSN Security 38375K7C0060		02/17/2011	127 5362	3,130 62	03/18/2013	100 0000	2,454 69		(675 93)
	Subtotals of Security 38375K7C0060				**79,708 43**			**63,713 81**	**0 00**	**(15,994 62)**
54,661 25	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	76,293 14	05/21/2012	100 0000	54,661 25		(21,631 89)
48,135 04	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	67,184 22	06/20/2012	100 0000	48,135 04		(19,049 18)

Please see important disclosures on Last Page

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

Account Stern Foundation/851-60752 1/8,2/6

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Mortgage Backed										
42,990 83	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	60,004 22	07/20/2012	100 0000	42,990 83		(17,013 39)
44,882 01	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	62,643 82	08/20/2012	100 0000	44,882 01		(17,761 81)
60,969 88	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	85,098 37	09/20/2012	100 0000	60,969 88		(24,128 49)
62,725 64	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	87,548 97	10/22/2012	100 0000	62,725 64		(24,823 33)
23,129 56	GINNIE MAE CMO/Series 2010-70 Security 38377GKL2060		06/11/2010	139 5744	32,282 96	11/20/2012	100 0000	23,129 56		(9,153 40)
	Subtotals of Security· 38377GKL2060				**471,055 70**			**337,494.21**	**0 00**	**(133,561.49)**
	Subtotals of Mortgage Backed				**1,862,747.68**			**1,463,410 51**	**(59,563 19)**	**(339,773.98)**
	Subtotals of LONG TRANSACTIONS				**2,800,986 93**			**2,388,896 18**	**(72,316 77)**	**(339,773.98)**
	Grand Total				**2,800,986 93**			**2,388,896 18**	**(72,316 77)**	**(339,773 98)**

Realized Gain/Loss Report

From 04/02/2012 To 03/29/2013 - Without Outside Holdings, Including Zero Gain/Loss, Including Non Reportable Transactions and Excluding Foreign Currency Contract(s)

DISCLOSURES

"A" Amortization/Accretion Value

All values reflect prior business or historical day's close and are displayed in USD

All closing transactions are treated on a First-in First-out (FIFO) basis unless you have elected an alternate closing methodology

Securities priced at zero dollars indicate either a worthless security or an unpriced security including alternative investments Your account statement provides additional information on these securities The account statement can be found under the Client Documents tab of Accounts

Tax lots that display "N/A" are not included in realized gain/loss calculations The market values of these tax lots are, however, included in market value calculations and totals

The Grand Totals for Cost and Proceeds reflect absolute values

Due to the reporting requirements of some financial transactions, the information on this report may not match your Form 1099

The Date of Sale (in the short section) is the settlement date of the transaction used to close a short sale The Acquisition Date (in the short section) is the trade date of the transaction used to close a short sale All other trades continue to be reported on a trade date basis

This information may be materially inaccurate and is provided as an accommodation to enable you to monitor your investment activity Securities pricing may not reflect realizable values In the event of a discrepancy between the information provided herein and the information set forth in your trade confirmations of daily activity and monthly statements of account, the latter shall govern Market data feeds on this site differ from those used for account statements Nothing herein may be construed as tax advice and you are urged to consult a tax advisor

RAYMOND JAMES
& ASSOCIATES, INC.
Member New York Stock Exchange/SIPC

Schedule of Realized Gains & Losses
By Tax Lots

Retirement Plans are excluded

For Account: 79939910

For 04/01/2012 through 03/31/2013

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
1,000.000	ACG	ALLIANCEBERNSTEIN INCOME FUND	03/29/2012	01/31/2013	$8,161.61	$8,107.10	$54.51	ST
1,000 000	ACG	ALLIANCEBERNSTEIN INCOME FUND	03/29/2012	02/22/2013	$8,155.41	$8,107.10	$48 31	ST
727.000	ADX	ADAMS EXPRESS COMPANY	02/14/2013	02/28/2013	$8,236.43	$8,335.27	($98.84)	ST
1,111.000	ASG	LIBERTY ALL-STAR GROWTH FD INCORPORATED	10/05/2011	07/30/2012	$4,388.45	$3,886.41	$502.04	ST
6,617.000	AWP	ALPINE GLOBAL PREMIER PPTYS FD COM SBI	10/05/2011	06/20/2012	$42,811 99	$31,961.01	$10,850.98	ST
200.000	BCX	BLACKROCK RES & COMM STRAT TR SHS	09/12/2011	08/27/2012	$2,835.39	$3,017.22	($181 83)	ST
800 000	BCX	BLACKROCK RES & COMM STRAT TR SHS	09/12/2011	09/10/2012	$11,711.01	$12,068.90	($357 89)	ST

c Covered tax lot   w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
600.000	BDJ	BLACKROCK ENHANCED EQT DIV TR	03/15/2012	02/28/2013	$4,683.97	$4,349.80	$334 17	ST
300 000	BGX	BLACKSTONE GSO LNG SHRT CR INCORPORATED COM	12/27/2011	09/05/2012	$5,687.87	$5,032.02	$655.85	ST
2.000	BGX	BLACKSTONE GSO LNG SHRT CR INCORPORATED COM	12/27/2011	09/11/2012	$38.06	$33.55	$4.51	ST
267.000	BOE	BLACKROCK GLOBAL OPP EQTY TR	11/12/2012	03/15/2013	$3,708.54	$3,495.35	$213.19	ST
31.000	BTZ	BLACKROCK CR ALLCTN INCORPORATED TR	03/02/2012	12/17/2012	$429.04	$411.13	$17.91	ST
.263	BTZ	BLACKROCK CR ALLCTN INCORPORATED TR	03/02/2012	12/18/2012	$3.69	$3.49	$0.20	ST
811.000	CAF	MORGAN STANLEY CHINA A SH FD	12/28/2011	12/10/2012	$17,403.67	$15,283.70	$2,119.97	ST
389.000	CAF	MORGAN STANLEY CHINA A SH FD	12/28/2011	12/17/2012	$8,719.59	$7,330.90	$1,388.69	ST
14.000	CEE	CENTRAL EUR RUSS & TURK FD INCORPORATED	10/10/2012	03/19/2013	$515.48	$469.98	$45 50	ST
625.000	DEX	DELAWARE ENHANCED GBL DIV & IN	10/09/2012	02/11/2013	$7,456.08	$7,114.37	$341.71	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
75 000	DEX	DELAWARE ENHANCED GBL DIV & IN	10/09/2012	02/15/2013	$888.11	$853.72	$34 39	ST
700 000	DHG	DWS HIGH INCOME OPPORT FD INCORPORATED COM	12/06/2012	03/05/2013	$10,793.12	$10,603.95	$189.17	ST
200 000	DPG	DUFF & PHELPS GLB UTL INCORPORATED FD	12/27/2012	02/27/2013	$3,681.45	$3,382.16	$299.29	ST
100 000	EMD	WESTERN ASSET EMRG MKT INCM FD	06/26/2012	09/25/2012	$1,622.96	$1,438.00	$184.96	ST
500.000	EMD	WESTERN ASSET EMRG MKT INCM FD	06/26/2012	09/26/2012	$8,079.11	$7,190.00	$889.11	ST
301 000	EOS	EATON VANCE ENH EQTY INCORPORATED FD II	04/18/2012	02/19/2013	$3,342.71	$3,057 99	$284.72	ST
700 000	ETB	EATON VANCE TAX MNGED BUY WRIT	09/10/2012	02/01/2013	$10,150.75	$9,945.34	$205.41	ST
600 000	ETG	EATON VANCE TX ADV GLBL DIV FD	09/24/2012	02/06/2013	$9,161.01	$8,418.00	$743.01	ST
400.000	ETO	EATON VANCE TX ADV GLB DIV OP	06/21/2012	02/07/2013	$8,832.84	$7,164.00	$1,668.84	ST
800.000	ETV	EATON VANCE TX MINING BY WRT OPP	10/22/2012	01/25/2013	$10,366.00	$10,032.54	$333.46	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
1,000.000	ETW	EATON VANCE TXMGD GL BUYWR OPP	05/04/2012	02/05/2013	$11,165.44	$10,221.13	$944.31	ST
1,150.000	ETW	EATON VANCE TXMGD GL BUYWR OPP	05/04/2012	02/12/2013	$12,882.70	$11,754.31	$1,128.39	ST
100.000	FEO	FIRST TR/ABERDEEN EMERG OPT FD	07/02/2012	02/26/2013	$2,279.94	$1,949.00	$330.94	ST
100.000	FGB	FIRST TRUST SPECIALTY FINANCE COM BEN INTR	01/19/2012	04/19/2012	$712.98	$683.00	$29.98	ST
200.000	FRA	BLACKROCK FLOAT RATE OME STRAT	07/05/2012	09/24/2012	$3,073.93	$2,918.00	$155.93	ST
310.000	FRA	BLACKROCK FLOAT RATE OME STRAT	07/05/2012	09/25/2012	$4,761.49	$4,522.90	$238.59	ST
700.000	FSD	FIRST TR HIGH INCOME L/S FD	12/28/2011	04/10/2012	$12,494.72	$10,612.77	$1,881.95	ST
875.000	FSD	FIRST TR HIGH INCOME L/S FD	12/28/2011	04/18/2012	$15,782.89	$13,265.96	$2,516.93	ST
827.000	FSD	FIRST TR HIGH INCOME L/S FD	12/28/2011	04/19/2012	$14,992.92	$12,538 23	$2,454.69	ST
200.000	FUND	ROYCE FOCUS TR	09/26/2012	03/05/2013	$1,390.30	$1,334 00	$56.30	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
400.000	GBAB	GUGGENHEIM BLD AMR BDS MANG DR	12/10/2012	02/22/2013	$8,959 79	$9,240.00	($280.21)	ST
16.000	GF	NEW GERMANY FD INCORPORATED	04/19/2012	08/29/2012	$253.60	$235.84	$17 76	ST
200.000	GGE	GUGGENHEIM ENHANCED EQUITY STR	10/26/2012	03/01/2013	$3,647.71	$3,442.00	$205.71	ST
155.000	GPM	GUGGENHEIM ENHNCD EQTY INCM FD	10/19/2012	02/15/2013	$1,396.51	$1,382.60	$13.91	ST
213.000	GRX	GABELLI HLTHCARE & WELLNESS TR SHS	09/26/2012	03/04/2013	$1,981.49	$1,930.05	$51.44	ST
87.000	GRX	GABELLI HLTHCARE & WELLNESS TR SHS	09/26/2012	03/06/2013	$816.79	$788 33	$28.46	ST
450.000	GUT	GABELLI UTIL TR	01/29/2013	02/25/2013	$2,992.43	$3,066.35	($73.92)	ST
550 000	GUT	GABELLI UTIL TR	01/29/2013	02/28/2013	$3,650.37	$3,747.75	($97 38)	ST
600.000	HEQ	JOHN HANCOCK HDG EQ & INCORPORATED FD	12/27/2012	03/06/2013	$9,973.69	$9,090.24	$883.45	ST
200.000	HHY	HELIOS HIGH YIELD FD	01/25/2013	02/26/2013	$2,077.95	$2,137.48	($59 53)	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
223.000	HQL	H & Q LIFE SCIENCES INVS SH BEN INT	01/03/2012	05/15/2012	$3,250 75	$2,595.61	$655.14	ST
300.000	HQL	H & Q LIFE SCIENCES INVS SH BEN INT	01/03/2012	07/26/2012	$4,481.89	$3,491.85	$990.04	ST
338.000	HTD	HANCOCK JOHN TAX-ADV DIV INCM	08/28/2012	03/04/2013	$6,564.11	$6,249.62	$314.49	ST
462.000	HTD	HANCOCK JOHN TAX-ADV DIV INCM	08/28/2012	03/07/2013	$8,980.79	$8,542.38	$438.41	ST
77.000	IFN	INDIA FD INCORPORATED	12/29/2011	09/28/2012	$1,949.13	$1,450.97	$498.16	ST
439.000	IGA	ING GLBL ADV & PREM OPP FUND	07/09/2012	02/06/2013	$5,381.79	$4,793.92	$587.87	ST
61.000	IGA	ING GLBL ADV & PREM OPP FUND	07/09/2012	02/19/2013	$759.00	$666.12	$92.88	ST
1,250.000	IGR	CBRE CLARION GLOBAL REAL ESTAT	08/23/2012	02/07/2013	$11,850.73	$10,595.75	$1,254.98	ST
146 000	IRL	NEW IRELAND FUND INCORPORATED	12/02/2011	06/20/2012	$1,181.14	$1,036.59	$144.55	ST
300.000	IRR	ING RISK MANAGED NAT RES FD	12/07/2012	03/01/2013	$3,213.94	$3,062.41	$151.53	ST

c Covered tax lot   w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
500 000	IRR	ING RISK MANAGED NAT RES FD	12/07/2012	03/05/2013	$5,369.92	$5,104.01	$265.91	ST
600.000	JCE	NUVEEN CORE EQUITY ALPHA FUND	12/05/2012	03/07/2013	$9,251.31	$8,110.02	$1,141 29	ST
1,049.000	JGV	NUVEEN GBL VL OPPORTUNITIES FD	04/09/2012	03/01/2013	$15,535.34	$16,128.68	($593.34)	ST
207.000	JGV	NUVEEN GBL VL OPPORTUNITIES FD	04/09/2012	03/04/2013	$3,033.16	$3,182.68	($149.52)	ST
524.000	JLA	NUVEEN EQUITY PREM ADV FD	04/18/2012	03/06/2013	$6,602 83	$5,958.48	$644.35	ST
700 000	JPZ	NUVEEN EQUITY PREM INCOME FD	06/25/2012	02/25/2013	$8,828.34	$7,932.16	$896.18	ST
800 000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	11/12/2012	$7,841.42	$6,890.48	$950.94	ST
791.000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	11/13/2012	$7,687.23	$6,812.96	$874.27	ST
325 000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	11/27/2012	$3,151.97	$2,799.26	$352.71	ST
739.000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	12/06/2012	$7,282.68	$6,365.08	$917.60	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
1,000.000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	12/07/2012	$9,855.47	$8,613.10	$1,242 37	ST
800.000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	12/27/2012	$7,776.78	$6,890.48	$886.30	ST
500.000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	12/28/2012	$4,854.89	$4,306.55	$548.34	ST
125.000	JQC	NUVEEN CR STRATEGIES INCM FD COM SHS	01/20/2012	01/11/2013	$1,247.47	$1,076 64	$170.83	ST
37.000	MEN	BLACKROCK MUNIENHANCED FD INCORPORATED	01/31/2012	08/08/2012	$459.15	$443.26	$15.89	ST
500.000	MEN	BLACKROCK MUNIENHANCED FD INCORPORATED	01/31/2012	10/05/2012	$6,504.85	$5,990.00	$514.85	ST
63.000	MEN	BLACKROCK MUNIENHANCED FD INCORPORATED	01/31/2012	10/08/2012	$815.20	$754.74	$60.46	ST
200.000	MIY	BLACKROCK MUNIYLD MICH QLTY FD	04/19/2012	10/23/2012	$3,291.92	$3,012.00	$279.92	ST
100.000	MNE	BLACKROCK MUNI N Y INTER DURAT	01/17/2012	05/09/2012	$1,514.96	$1,467.67	$47.29	ST
200.000	MNE	BLACKROCK MUNI N Y INTER DURAT	01/17/2012	11/15/2012	$3,215 92	$2,935 34	$280 58	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
500 000	MUE	BLACKROCK MUNIHLDNGS QLTY II	04/17/2012	07/09/2012	$7,654 82	$7,030.00	$624.82	ST
100.000	MUS	BLACKROCK MUNIHOLDNGS QLTY INCORPORATED	03/05/2012	05/11/2012	$1,501.96	$1,449.00	$52.96	ST
755 000	NFJOLD	NFJ DIVID INT & PREM STRTGY FD COM SHS	10/05/2012	01/22/2013	$12,458.13	$12,566.27	($108.14)	ST
700.000	NIM	NUVEEN SELECT MAT MUN FD SH BEN INT	01/31/2013	02/22/2013	$7,475.83	$7,451.50	$24.33	ST
800.000	NKX	NUVEEN CAL AMT-FREE MUN INCORPORATED FD	01/28/2013	03/07/2013	$11,898.21	$12,277.76	($379.55)	ST
234.000	NPXOLD	NUVEEN PREM INCOME MUN OPPTY F	01/31/2012	10/09/2012	$3,523.96	$3,313.44	$210.52	ST
100.000	NPXOLD	NUVEEN PREM INCOME MUN OPPTY F	01/31/2012	10/12/2012	$1,489.96	$1,416.00	$73.96	ST
366.000	NPXOLD	NUVEEN PREM INCOME MUN OPPTY F	01/31/2012	10/26/2012	$5,431.31	$5,182.56	$248.75	ST
128 000	NXR	NUVEEN SELECT TAX FREE INCM 3 SH BEN INT	01/24/2013	02/19/2013	$1,955.53	$1,976.32	($20.79)	ST
100.000	NXR	NUVEEN SELECT TAX FREE INCM 3 SH BEN INT	01/24/2013	03/04/2013	$1,531.03	$1,544.00	($12.97)	ST

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
200.000	NXR	NUVEEN SELECT TAX FREE INCM 3 SH BEN INT	01/24/2013	03/05/2013	$3,059.93	$3,088 00	($28 07)	ST
175.000	NXR	NUVEEN SELECT TAX FREE INCM 3 SH BEN INT	01/24/2013	03/07/2013	$2,650.61	$2,702.00	($51.39)	ST
800.000	PDT	HANCOCK JOHN PREMUIM DIV FD COM SH BEN INT	12/14/2012	01/30/2013	$11,339.34	$10,592.00	$747.34	ST
475.000	PSYOLDDD	BLACKROCK CREDIT ALL INCORPORATED TR II	03/02/2012	05/17/2012	$5,087.13	$5,054.00	$33.13	ST
86.000	PSYOLDDD	BLACKROCK CREDIT ALL INCORPORATED TR II	03/02/2012	05/30/2012	$922.75	$914.28	$8.47	ST
420.000	RIF	RMR REAL ESTATE INCOME FUND	08/03/2012	12/19/2012	$7,586 63	$7,393.16	$193.47	ST
100.000	RIF	RMR REAL ESTATE INCOME FUND	08/03/2012	01/11/2013	$1,904.95	$1,752.91	$152.04	ST
192.000	RNE	MORGAN STANLEY EASTN EUR FD	12/07/2011	07/19/2012	$3,056.64	$2,683.33	$373.31	ST
65.000	RQI	COHEN & STEERS QUALITY RLTY FD	01/13/2012	07/20/2012	$702.18	$575.87	$126.31	ST
276.000	RQI	COHEN & STEERS QUALITY RLTY FD	01/13/2012	07/24/2012	$2,965.16	$2,445.22	$519.94	ST

c Covered tax lot   w· This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
540.000	RQI	COHEN & STEERS QUALITY RLTY FD	01/13/2012	08/03/2012	$5,816 36	$4,784.13	$1,032.23	ST
800.000	RQI	COHEN & STEERS QUALITY RLTY FD	01/13/2012	08/06/2012	$8,653.32	$7,087.60	$1,565.72	ST
701.000	RQI	COHEN & STEERS QUALITY RLTY FD	01/13/2012	08/10/2012	$7,559.48	$6,210.51	$1,348.97	ST
100.000	SBW	WESTERN ASSET WORLDWIDE INCOME	12/19/2012	02/01/2013	$1,562.96	$1,492.00	$70.96	ST
300.000	SBW	WESTERN ASSET WORLDWIDE INCOME	12/19/2012	02/27/2013	$4,603.00	$4,476.00	$127.00	ST
600.000	SCD	LMP CAP & INCOME FD INCORPORATED	08/06/2012	02/01/2013	$9,152.19	$8,322.00	$830.19	ST
287.000	UTF	COHEN & STEERS INFRASTRUCTURE	10/04/2012	02/11/2013	$5,614 05	$5,282.02	$332.03	ST
513.000	UTF	COHEN & STEERS INFRASTRUCTURE	10/04/2012	03/01/2013	$10,028.66	$9,441.39	$587.27	ST
425.000	VVR	INVESCO SR INCOME TR	11/22/2011	08/07/2012	$2,103.70	$1,792.52	$311.18	ST
1,000.000	VVR	INVESCO SR INCOME TR	11/22/2011	08/23/2012	$4,974.98	$4,217.70	$757.28	ST

c Covered tax lot   w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
775 000	VVR	INVESCO SR INCOME TR	11/22/2011	08/24/2012	$3,867.16	$3,268.72	$598.44	ST
1,583.000	AWP	ALPINE GLOBAL PREMIER PPTYS FD COM SBI	10/05/2011	03/05/2013	$12,557.97	$7,524.07	$5,033.90	LT
1,000.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	07/26/2012	$6,133.86	$7,000.00	($866.14)	LT
1,000.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	08/03/2012	$6,268.55	$7,000.00	($731.45)	LT
951.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	08/06/2012	$5,959.30	$6,657.00	($697.70)	LT
1,500.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	08/24/2012	$9,303.84	$10,500.00	($1,196.16)	LT
1,500.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	08/27/2012	$9,378.23	$10,500 00	($1,121.77)	LT
1,500.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	08/28/2012	$9,365 34	$10,500 00	($1,134 66)	LT
1,500.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	08/29/2012	$9,359.34	$10,500.00	($1,140 66)	LT
1,200.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	09/24/2012	$7,807.02	$8,400.00	($592.98)	LT

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
1,500 000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	09/27/2012	$9,764.78	$10,500.00	($735 22)	LT
1,000.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/05/2012	$6,665.95	$7,000.00	($334 05)	LT
1,200 000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/08/2012	$8,002.62	$8,400.00	($397.38)	LT
1,000.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/10/2012	$6,582.75	$7,000.00	($417.25)	LT
501.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/12/2012	$3,316.19	$3,507.00	($190 81)	LT
800 000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/16/2012	$5,357.79	$5,600.00	($242.21)	LT
800.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/17/2012	$5,375.87	$5,600.00	($224.13)	LT
1,000.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/18/2012	$6,694.65	$7,000.00	($305.35)	LT
1,000.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/22/2012	$6,602.45	$7,000.00	($397.55)	LT
700.000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/23/2012	$4,583.91	$4,900 00	($316 09)	LT

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
766 000	BIF	BOULDER GROWTH & INCOME FD INCORPORATED	06/27/2008	10/24/2012	$5,009.83	$5,362 00	($352.17)	LT
1,063.000	CHW	CALAMOS GBL DYN INCOME FUND	01/13/2012	02/22/2013	$9,192.30	$7,767 10	$1,425.20	LT
637.000	CHW	CALAMOS GBL DYN INCOME FUND	01/13/2012	03/05/2013	$5,610.82	$4,654 41	$956.41	LT
160 000	DPD	DOW 30 PREMIUM & DIV INCORPORATED FD	10/11/2011	03/06/2013	$2,300.85	$1,936.79	$364.06	LT
1,000 000	ERC	WELLS FARGO ADVANTAGE MULTI COM SHS	01/09/2012	02/27/2013	$16,305.23	$14,903.00	$1,402.23	LT
2,000.000	ERC	WELLS FARGO ADVANTAGE MULTI COM SHS	01/09/2012	02/28/2013	$32,764.66	$29,806.00	$2,958.66	LT
163.000	ETY	EATON VANCE TX MGD DIV EQ INCM	04/11/2011	01/29/2013	$1,631.30	$1,513.15	$118.15	LT
837.000	ETY	EATON VANCE TX MGD DIV EQ INCM	04/21/2011	01/29/2013	$8,376.67	$7,794.11	$582.56	LT
1,500 000	ETY	EATON VANCE TX MGD DIV EQ INCM	04/21/2011	02/04/2013	$14,976.56	$13,967.95	$1,008.61	LT
363 000	ETY	EATON VANCE TX MGD DIV EQ INCM	04/21/2011	02/19/2013	$3,662.59	$3,380.24	$282.35	LT

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
100.000	ETY	EATON VANCE TX MGD DIV EQ INCM	05/04/2011	02/19/2013	$1,008.98	$934.56	$74.42	LT
401.000	ETY	EATON VANCE TX MGD DIV EQ INCM	05/12/2011	02/19/2013	$4,045 99	$3,724.88	$321.11	LT
838.000	ETY	EATON VANCE TX MGD DIV EQ INCM	05/12/2011	02/21/2013	$8,293.33	$7,784.16	$509.17	LT
761.000	ETY	EATON VANCE TX MGD DIV EQ INCM	05/12/2011	02/25/2013	$7,600.62	$7,068.90	$531.72	LT
400.000	ETY	EATON VANCE TX MGD DIV EQ INCM	06/07/2011	02/25/2013	$3,995.07	$3,690.95	$304.12	LT
1,000.000	EXG	EATON VANCE TAX MNGD GBL DV EQ	12/16/2010	03/04/2013	$9,263.19	$8,531.63	$731.56	LT
500.000	EXG	EATON VANCE TAX MNGD GBL DV EQ	12/16/2010	03/11/2013	$4,730.99	$4,265.81	$465.18	LT
1,000.000	EXG	EATON VANCE TAX MNGD GBL DV EQ	03/25/2011	03/11/2013	$9,461.99	$8,834.51	$627.48	LT
500.000	EXG	EATON VANCE TAX MNGD GBL DV EQ	03/25/2011	03/27/2013	$4,674.55	$4,417.25	$257.30	LT
1,500.000	EXG	EATON VANCE TAX MNGD GBL DV EQ	03/29/2011	03/27/2013	$14,023.63	$13,260.62	$763.01	LT

c Covered tax lot   w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
329.000	GDO	WESTERN ASSET GLOBAL CP DEFINE	01/12/2012	01/24/2013	$6,896.04	$6,060 74	$835.30	LT
400.000	GDO	WESTERN ASSET GLOBAL CP DEFINE	01/12/2012	01/25/2013	$8,339.81	$7,368.68	$971.13	LT
300.000	GDO	WESTERN ASSET GLOBAL CP DEFINE	01/12/2012	01/28/2013	$6,173.86	$5,526.51	$647.35	LT
209.000	GDO	WESTERN ASSET GLOBAL CP DEFINE	01/12/2012	01/29/2013	$4,314 39	$3,850.14	$464.25	LT
400.000	GDO	WESTERN ASSET GLOBAL CP DEFINE	01/12/2012	01/31/2013	$8,259 81	$7,368.68	$891.13	LT
1,000 000	GDV	GABELLI DIVD & INCOME TR	01/06/2012	02/26/2013	$17,669 30	$15,172.60	$2,496.70	LT
900.000	HQH	H & Q HEALTHCARE INVESTORS SH BEN INT	01/19/2012	02/15/2013	$17,323.62	$13,517.73	$3,805.89	LT
1,073.000	HQH	H & Q HEALTHCARE INVESTORS SH BEN INT	01/19/2012	02/27/2013	$20,912.84	$16,116.14	$4,796.70	LT
188.000	HQH	H & Q HEALTHCARE INVESTORS SH BEN INT	01/19/2012	03/01/2013	$3,597.37	$2,823 70	$773.67	LT
32.000	HQL	H & Q LIFE SCIENCES INVS SH BEN INT	01/03/2012	01/30/2013	$500 15	$372.46	$127.69	LT

c Covered tax lot   w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
.922	IFN	INDIA FD INCORPORATED	12/29/2011	02/04/2013	$20 31	$17.38	$2.93	LT
53.000	IFN	INDIA FD INCORPORATED	12/29/2011	03/28/2013	$1,240.32	$998.72	$241.60	LT
1,000.000	IGD	ING GLOBAL EQTY DIV & PREM OPP	12/30/2011	03/04/2013	$9,063.29	$7,791.27	$1,272.02	LT
1,000.000	IGD	ING GLOBAL EQTY DIV & PREM OPP	12/30/2011	03/06/2013	$9,085.39	$7,791.27	$1,294.12	LT
400.000	IGD	ING GLOBAL EQTY DIV & PREM OPP	12/30/2011	03/15/2013	$3,667.91	$3,116.51	$551.40	LT
422 000	MGU	MACQUARIE GLBL INFRA TOTL RETN	09/14/2011	11/20/2012	$8,224.78	$6,827.03	$1,397.75	LT
1,200.000	NRO	NEUBERGER BERMAN RE ES SEC FD	08/29/2011	11/15/2012	$5,028.12	$4,585 80	$442.32	LT

c Covered tax lot w This lot has been adjusted for a wash sale

Shares/ Face Value	Symbol/ CUSIP	Security Description	Purch Date	Sale Date	Sales Price	Total Cost	Realized G/L	Short/ Long Term
LONG:					$436,326.87	$407,991.45	$28,335.42	
SHORT:					$637,017.98	$580,993.96	$56,024.02	
TOTAL:					**$1,073,344.85**	**$988,985.41**	**$84,359.44**	

This schedule is not intended for tax, lending, legal or other non-financial planning purposes and should not be relied upon by third parties Effective January 1, 2011, Raymond James reports adjusted cost basis of securities currently covered by the Emergency Economic Stabilization Act of 2008 to the IRS on Form 1099-B using the first-in, first-out (FIFO) cost basis accounting method unless otherwise directed by you and your financial advisor at the time of trade or transfer These tax lots are indicated by a "c"

For tax lots or securities that are not covered by the Emergency Economic Stabilization Act of 2008, cost basis information may not be available, may have been estimated by you or your financial advisor, or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee its accuracy Missing cost basis is not included in cost basis calculations Please contact your financial advisor to have missing cost basis information added to your account

Gain or loss will only be calculated for tax lots that have cost basis. Gain or loss information may or may not reflect adjusted cost for return of principal/capital or accretion/amortization Tax lots where the cost basis is true zero, displayed as 0 00, are included in cost calculations Reinvestments of dividend or capital gain distributions are included in Total Cost Basis

The cost basis, proceeds, or gain/loss information reported has been adjusted to account for a disallowed loss from a wash sale These adjustments are indicated by a "w" on the affected taxlots. A wash sale occurs when a security is sold for a loss and is re-purchased either 30 days before or after the sell

Cost basis information for uncovered securities or tax lots will not be reported to the IRS, it is displayed for your information only and should not be relied upon for tax reporting purposes Adjustments made to your cost basis throughout the year may cause the information displayed on your client statement to differ from what is reported to you or the IRS at the end of the year Past performance is not a guarantee of future results Market valuations may have been obtained from third-party sources and Raymond James cannot guarantee its accuracy or completeness

** The data in this report is SORTED BY TERM

c Covered tax lot   w This lot has been adjusted for a wash sale

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
BURNHAM #851-60752	Various	Various	Purchase	$ 999,570	$ 1,071,887	$	$	$ -72,317
BURNHAM #851-60752	Various	Various	Purchase	1,389,326	1,729,100			-339,774
RAYMOND JAMES #79939910	Various	Various	Purchase	637,018	580,994			56,024
RAYMOND JAMES #79939910	Various	Various	Purchase	436,327	407,992			28,335
Total				$ 3,462,241	$ 3,789,973	$ 0	$ 0	$ -327,732

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL	$ 11,173	$	$	$ 11,173
FILING FEE	183			183
Total	$ 11,356	$ 0	$ 0	$ 11,356

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	$ 6,475	$	$	$ 6,475
Total	$ 6,475	$ 0	$ 0	$ 6,475

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Taxes	$ 236	$	$	$ 236
NYS Corporation Tax				
Delaware Annual Fee	387			387
NYS Filing Fees	250			250
Total	$ 873	$ 0	$ 0	$ 873

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
INVESTMENT FEES	36,907			36,907
TELEPHONE	289			289
Total	$ 37,196	$ 0	$ 0	$ 37,196

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	$ 898,628	$ 1,903,055	Cost	$ 2,206,213
Total	$ 898,628	$ 1,903,055		$ 2,206,213

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS	$ 6,689,548	$ 6,066,148	Cost	$ 4,971,522
Total	$ 6,689,548	$ 6,066,148		$ 4,971,522