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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 JUL 1, 2012 , and ending JUN 30, 2013

Name of foundation: ANN B. GIPSON CHARITABLE FOUNDATION, INC

A Employer identification number: 27-4340754

Number and street (or P O box number if mail is not delivered to street address): 1914 STANLEY GAULT PARKWAY | Room/suite

B Telephone number: 502-426-0247

City or town, state, and ZIP code: LOUISVILLE, KY 40223

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

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 2,129,833.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	61,509.	61,509.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	53,714.			
	b Gross sales price for all assets on line 6a 1,378,267.				
	7 Capital gain net income (from Part IV, line 2)		53,714.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	115,223.	115,223.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	1,080.	0.	0.	1,080.
	b Accounting fees STMT 3	3,350.	0.	0.	3,350.
	c Other professional fees STMT 4	7,511.	7,511.	0.	0.
	17 Interest				
	18 Taxes STMT 5	5,984.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	1,391.	551.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	19,316.	8,062.	0.	4,430.
	25 Contributions, gifts, grants paid	100,530.			100,530.
	26 **Total expenses and disbursements.** Add lines 24 and 25	119,846.	8,062.	0.	104,960.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<4,623.>			
	b **Net investment income** (if negative, enter -0-)		107,161.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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11521108 757979 6575-01 2012.04040 ANN B. GIPSON CHARITABLE FO 6575-011

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	24,753.	30,553.	30,553.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	1,967,504.	2,099,280.	2,099,280.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,992,257.	2,129,833.	2,129,833.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,992,257.	2,129,833.	
	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			
	30 **Total net assets or fund balances**	1,992,257.	2,129,833.	
	31 **Total liabilities and net assets/fund balances**	1,992,257.	2,129,833.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,992,257.
2	Enter amount from Part I, line 27a	2	<4,623.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	142,199.
4	Add lines 1, 2, and 3	4	2,129,833.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,129,833.

Form **990-PF** (2012)

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12-05-12

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,378,267.		1,324,553.	53,714.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				53,714.

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	53,714.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ 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	102,440.	1,948,893.	.052563
2010	24,582.	1,898,899.	.012945
2009			
2008			
2007			

2 **Total** of line 1, column (d)	2	.065508
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	.032754
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,012,131.
5 Multiply line 4 by line 3	5	65,905.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,072.
7 Add lines 5 and 6	7	66,977.
8 Enter qualifying distributions from Part XII, line 4	8	104,960.

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	1,072.
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	1,072.
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	1,072.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 563.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	563.
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	509.
10	**Overpayment**. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JOE REEVES Telephone no. ▶502-753-0609

Located at ▶1914 STANLEY GAULT PARKWAY, LOUISVILLE, KY ZIP+4 ▶40223

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

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Line	Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
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. ▶ ______, ______, ______, ______				
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)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN B. GIPSON 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	PRESIDENT 0.50	0.	0.	0.
PATRICK J. REEVES 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	SECRETARY 0.25	0.	0.	0.
ERIC REEVES 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	VICE-PRESIDENT 0.25	0.	0.	0.
ANGELA REEVES 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	TREASURER 0.50	0.	0.	0.

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

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

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

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

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

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

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

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

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

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

Form **990-PF** (2012)

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	2,016,663.
b	Average of monthly cash balances			1b	26,110.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,042,773.
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	2,042,773.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	30,642.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,012,131.
6	**Minimum investment return.** Enter 5% of line 5			6	100,607.

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	100,607.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,072.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,072.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	99,535.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	99,535.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	99,535.

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	104,960.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	104,960.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,072.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	103,888.

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				99,535.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011 6,085.				
f Total of lines 3a through e	6,085.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 104,960.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				99,535.
e Remaining amount distributed out of corpus	5,425.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,510.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	11,510.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011 6,085.				
e Excess from 2012 5,425.				

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11521108 757979 6575-01 2012.04040 ANN B. GIPSON CHARITABLE FO 6575-011

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

ANN B. GIPSON

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
FEAT OF LOUISVILLE 1100 EAST MARKET STREET LOUISVILLE, KY 40206	NA	501(C)(3) PUBLIC CHARITY	CHARITABLE - ASSISTING FAMILIES WITH AUTISM THROUGH SUPPORT, EDUCATION AND PROGRAMS	10,000.
SHIELD OF DAVID INC 144-61 ROOSEVELT AVENUE FLUSHING, NY 11354	NA	501(C)(3) PUBLIC CHARITY	CHARITABLE - ASSIST INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES	50,000.
SUSAN G. KOMEN FOR THE CURE 5005 LBJ FREEWAY DALLAS, TX 75244-6125	NA	501(C)(3) PUBLIC CHARITY	CHARITABLE - CREATE A WORLD WITHOUT BREAST CANCER	6,000.
WATERSTEP ALSO KNOWN AS EDGE OUTREACH INC. 625 MYRTLE SREET LOUISVILLE, KY 40208	NA	501(C)(3) PUBLIC CHARITY	CHARITABLE - ESTABLISH EDUCATION AND TRAINING TO INDIVIDUALS IN ORDER TO PROVIDE SAFE WATER SOLUTIONS	5,000.
ZOOM GROUP 410 W CHESTNUT STREET, STE 900 LOUISVILLE, KY 40202	NA	501(C)(3) PUBLIC CHARITY	CHARITABLE - ASSIST ADULTS WITH DEVELOPMENTAL DISABILITIES	14,030.
Total SEE CONTINUATION SHEET(S)			▶ 3a	100,530.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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** SEE PURPOSE OF GRANT CONTINUATIONS

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
	(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					
4 Dividends and interest from securities			14	61,509.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	53,714.	
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.		115,223.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 115,223.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 11-14-2013 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTINE N. KOENIG	Christine N Koenig	11.8.13		P01022180

Firm's name ▶ DEMING MALONE LIVESAY & OSTROFF PSC — Firm's EIN ▶ 61-1064249

Firm's address ▶ 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187 — Phone no. (502)426-9660

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	SEE ATTACHED SCHEDULE	D	VARIOUS	VARIOUS
b	GREENHAVEN CONTINUOUS COMMODITY INDEX FD-SECTION		VARIOUS	VARIOUS
c	GREENHAVEN CONTINUOUS COMMODITY INDEX FD BASIS AD	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,375,344.		1,322,673.	52,671.
b			1,880.	<1,880.>
c	2,371.			2,371.
d	552.			552.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				52,671.
b				<1,880.>
c				2,371.
d				552.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	53,714.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ALTERNATING HEMIPLEGIA OF CHILDHOOD FOUNDATION 31250 PLYMOUTH ROAD LIVONIA, MI 48150	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE - SUPPORTS RESEARCH AND RAISES FUNDS FOR AHC	15,000.
UNIVERSITY OF LOUISVILLE YOUTH LEADERSHIP DEVELOPMENT UNIVERSITY OF LOUISVILLE LOUISVILLE, KY 40292	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE - ASSIST YOUTH IN DEVELOPING SKILLS NEEDED TO REACH THEIR POTENTIAL AS BUSINESS AND	500.
Total from continuation sheets				15,500.

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Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - UNIVERSITY OF LOUISVILLE YOUTH LEADERSHIP DEVELOPMENT

CHARITABLE - ASSIST YOUTH IN DEVELOPING SKILLS NEEDED TO REACH THEIR

POTENTIAL AS BUSINESS AND ENTREPRENEURIAL LEADERS

ACCOUNT SUMMARY *(continued)*

CASH SERVICES

	Number of Transactions	This Month 6/1/13 - 6/30/13	Year to Date 1/1/13 - 6/30/13
Checks Written	-	$ -	$(34,589 88)
TOTAL CASH SERVICES		-	**$(34,589.88)**

HOLDINGS DETAIL

CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
TD AMERITRADE CASH	-	$ -	$2,951 67
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC	-	-	27,601.34
TOTAL CASH & CASH ALTERNATIVES			**$30,553.01**

EXCHANGE TRADED FUNDS (ETFs)

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
GREENHAVEN CONT COMMODITY INDX COM	GCC	2/6/13	2,606	$25 79	$67,208.74	$76,313.95	$(9,105 21)
GUGGENHEIM RUSSELL MIDCAP EQ WEIGHT ETF	EWRM	8/8/11	2,195	40 29	88,436 55	60,668.11	27,768 44
ISHARES CORE S&P 500 ETF	IVV	8/2/12	843	160 88	135,621.84	115,141 07	20,480.77
ISHARES S&P SMALLCAP 600 VALUE INDEX F	IJS	8/31/10	808 198	93.44	75,518.02	46,226.22	29,291 80

HOLDINGS DETAIL *(continued)*

EXCHANGE TRADED FUNDS (ETFs)

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ISHARES BARCLAYS INT CREDIT BOND FUND	CIU	6/5/13	1,083	107 718	116,658.59	118,740.12	(2,081 53)
ISHARES MSCI UNITED KINGDOM	EWU	2/6/13	2,961	17.66	52,291 26	54,117.01	(1,825 75)
ISHARES MSCI GERMANY	EWG	2/6/13	2,198	24.70	54,290 60	54,993 05	(702 45)
ISHARES MSCI ISHARES 0-5 YR TIPS	STIP	5/3/13	1,163	100 679	117,089 68	119,416 84	(2,327.16)
POWERSHARES EMERGING MARKETS SOV DEB PORT	PCY	11/16/12	1,272	27.31	34,738 32	39,334 78	(4,596 46)
SPDR GLOBAL REAL ESTATE ETF	RWO	6/2/11	2,517	42 09	105,940 53	100,526 46	5,414 07
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	6/2/11	1,136	39.49	44,860 64	45,850.98	(990.34)
VANGUARD EMERGING MARKETS ETF	VWO	8/3/10	2,549	38 795	98,888.46	106,549.77	(7,661.31)
VANGUARD FTSE PACIFIC ETF	VPL	6/2/11	1,573	55.83	87,820 59	86,164.33	1,656 26
VANGUARD CONSUMER STPLES VI INDEX	VDC	11/16/12	537	102.00	54,774.00	47,230.23	7,543.77
VANGUARD UTILITIES INDEX	VPU	11/16/12	630	82.19	51,779.70	46,317.16	5,462.54
VANGUARD CRSP US SM CAP GROWTH IND ETF	VBK	6/2/11	727	102 94	74,837 38	62,161.11	12,676.27
VANGUARD TOTAL STOCK MARKET ETF	VTI	1/2/13	1,355	82 67	112,017.85	101,390.53	10,627.32
TOTAL EXCHANGE TRADED FUNDS (ETFs)					**$1,372,772.75**	**$1,281,141.72**	**$91,631.03**
TOTAL EXCHANGE TRADED FUNDS- LONG POSITION					1,372,772.75		

Questions? Consult your Independent Advisor:
ARGI INVESTMENT SVCS LLC (502) 753-0609

TD Ameritrade Institutional

HOLDINGS DETAIL *(continued)*

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
LORD ABBETT LIMITED DURATION USG & GSE I	LLDYX	6/5/13	17,846.766	$4.56	$81,381 25	$82,273 59	$(892.34)
TEMPLETON GLOBAL BOND ADVISOR	TGBAX	6/2/11	3,447.607	12.91	44,508.61	47,622.79	(3,114.18)
TOTAL MUTUAL FUNDS					**$125,889.86**	**$129,896.38**	**$(4,006.52)**
TOTAL HOLDINGS					**$1,529,215.62**	**$1,411,038.10**	**$87,624.51**
TOTAL ACCOUNT VALUE					**$1,529,215.62**		

TRANSACTIONS DETAIL

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/05	06/05	Deposits to Account	ACH 013155008508918 3767 CCPTIII INVESTMENT	-	-	$ -	$3,124 20
06/05	06/05	Other Income or Expense	FEE ON 28 SHARES FOR SELL ORDER 10102453993 WITHIN30 DAYS OF BUY ORDER 9625780210 PAYABLE· 06/05/2013 ETF MARKET CENTER SHORT-TERM TRADING FEE -19 99	MBB	-	-	(19 99)
06/05	06/06	Buy	LORD ABBETT LIMITED DURATION USG & GSE I	LLDYX	17,846.766	4.61	(82,273.59)

◆COLE◆
REAL ESTATE INVESTMENTS

INVESTOR STATEMENT

June 1, 2013 - July 1, 2013

TO CONTACT
COLE REAL ESTATE INVESTMENTS

By Phone

Call (866) 907-2653
8.00am to 5·00pm, Central Time, Mon - Fri

On the Web

www colecapital com

In Writing

Cole Real Estate Investments
PO Box 219312
Kansas City, MO 64121-9312

Please send all investments and account changes to the above address

Your Financial Advisor

HOUSE DEFAULT REP
NATIONAL PLANNING CORP
1914 STANLEY GAULT PKWY
LOUISVILLE, KY 40223-4158
(502) 753 - 0609

ANN B GIPSON CHARITABLE FOUNDATION
INC
1914 STANLEY GAULT PKWY
LOUISVILLE KY 40223-4158

Since You've Become an Investor

Total Distributions to Date[1]	$88,735.33

Cole Real Estate Investments has gone GREEN! To sign up for electronic statements, please visit www colecapital com/gogreen
To view your distribution inserts online, please visit our website at www colecapital com/inserts.

SUMMARY OF ACCOUNTS

Program Name Account #	Beginning Balance[2] on 06/01/2013	Ending Balance[2] on 07/01/2013	Share Price[3] on 07/01/2013
COLE REAL ESTATE INVESTMENTS, INC. Accoun[redacted]	$525,474.29	$600,617.11	$11 43
Total Program Accounts	$525,474.29	$600,617.11	

CLR "90110" 0589814004 22849 22849 CNSCLR01 CL CCC 000147590

Detailed Realized Sale Activity 07/01/2012 -- 06/30/2013 Created 10/18/2013 4 52 29 PM

Securities Sold	Purchased	Shares Sold	Proceeds	Cost	ST Gain/Loss	LT Gain/Loss	Trading method	Status
GREENHAVEN CONTINOUS COMMOD (GCC)		2,248	$66,348 70	$76,813 45	$-233 63	$-10,231 12		
11/16/2012	06/02/2011	46	$1,346 84	$1,599 60		$-252 76		
12/11/2012	06/02/2011	300	$8,855 89	$10,432 20		$-1,576 31		
12/11/2012	06/02/2011	1,599	$47,201.58	$55,603 63		$-8,402 05		
12/11/2012	02/01/2012	156	$4,605 03	$4,881 22	$-276 19			
12/11/2012	08/02/2012	147	$4,339 36	$4,296 80	$42 56			
GUGGENHEIM RUSSELL MIDCAP E (EWRM)		300	$11,068 38	$8,270 67		$2,797 71		
11/16/2012	08/08/2011	86	$2,835 36	$2,370 93		$464 43		C
02/06/2013	08/08/2011	171	$6,500 57	$4,714 28		$1,786 29		C
05/03/2013	08/08/2011	43	$1,732 45	$1,185 46		$546 99		C
GUGGENHEIM S&P EQUAL WEIGHT (RSP)		4,632 278	$226,007 01	$204,996 95		$21,010 06		
08/02/2012	08/03/2010	1,612	$78,648 84	$66,365 88		$12,282 96		GR
08/02/2012	08/31/2010	1,200	$58,547 53	$46,499 88		$12,047 65		GR
08/02/2012	10/01/2010	16 278	$794 20	$691 48		$102 72		GR
08/02/2012	06/02/2011	1,803 722	$88,002 88	$91,425 62		$-3,422 74		C
08/02/2012	06/02/2011	0 278	$13 56	$14 09		$-0 53		C
ISH IBOXX IGCB (LQD)		818	$96,034 69	$91,336 07	$-146 26	$4,844 88		
08/02/2012	06/02/2011	24	$2,904 22	$2,664 88		$239 34		C
11/16/2012	06/02/2011	82	$9,984 35	$9,105 02		$879 33		C
06/05/2013	06/02/2011	649	$75,789 09	$72,062 88		$3,726 21		C
06/05/2013	02/06/2013	63	$7,357 03	$7,503 29	$-146 26			C
ISH MBS (MBB)		1,150	$121,962 28	$125,116 70	$-3 154 42			
11/16/2012	08/02/2012	19	$2,055 75	$2,069 58	$-13 83			C
11/16/2012 Wash Sale Adj	12/05/2012	[19]		$-13 83	$13 83			C
06/05/2013	08/02/2012	994	$105,382 04	$108,271 75	$-2,889 71			C
06/05/2013	12/05/2012	25	$2,650 46	$2,717 33	$-66 87			C
06/05/2013	02/06/2013	53	$5,618 96	$5,708 91	$-89 95			C
06/05/2013	05/03/2013	31	$3,286 56	$3,344 59	$-58 03			C
06/05/2013	05/06/2013	28	$2,968 51	$3,018 37	$-49 86			C
ISH S&PSMCP600V (IJS)		103	$8,447 71	$6,166 02		$2,281 69		
11/16/2012	08/03/2010	33	$2,432 04	$2,036 43		$395 61		GR
02/06/2013	08/03/2010	34	$2,921 90	$2,098 14		$823 76		GR
02/06/2013	08/31/2010	36	$3,093 77	$2,031 45		$1,062 32		GR
ISHARES 1-3 YEAR CREDIT BON (CSJ)		1,071	$112,501 74	$112,219 92	$281 82			
08/02/2012	08/08/2011	1,036	$108,825 21	$108,548 45	$276 76			C
08/02/2012	02/01/2012	9	$945 40	$941 54	$3 86			C
08/02/2012	03/06/2012	26	$2,731 13	$2,729 93	$1 20			C
ISHARES BARCLAYS 20+ YR TRE (TLT)		882	$106,150 03	$106,653 20	$-503 17			
11/16/2012	09/13/2012	88	$11,137 04	$10,641 14	$495 90			C
01/02/2013	09/13/2012	794	$95,012 99	$96,012 06	$-999 07			C
ISHARES CORE S&P 500 ETF (IVV)		806	$111,419 36	$110,087 43	$1,331 93			
11/02/2012	08/02/2012	42	$6,019 30	$5,736 57	$282 73			C
11/16/2012	08/02/2012	712	$97,284 15	$97,248 44	$35 71			C
02/06/2013	08/02/2012	31	$4,709 49	$4,234 14	$475 35			C
05/03/2013	08/02/2012	21	$3,406 42	$2,868 28	$538 14			C
ISHARES TIPS BOND ETF (TIP)		1,000	$120,854 24	$110,972 78	$7 89	$9,873 57		
08/02/2012	06/02/2011	11	$1,341.30	$1,211 29		$130 01		C
11/16/2012	06/02/2011	31	$3,808 30	$3,413 63		$394 67		C
05/03/2013	06/02/2011	877	$105,921 68	$96,572 79		$9,348 89		C

05/03/2013	02/06/2013	81	$9,782 96	$9,775 07	$7 89			C
POWERSHARES DB COMMODITY IN (DBC)		2,370	$67,685 92	$65,127 36	$2,558 56			
02/06/2013	12/11/2012	2,370	$67,685 92	$65,127 36	$2,558 56			
SPDR BARCLAYS HIGH YIELD BO (JNK)		398	$15,804 22	$16,059 27		$-255 05		
11/16/2012	06/02/2011	398	$15,804 22	$16,059 27		$-255 05		C
SPDR DJ WILSHIRE GLOBAL REA (RWO)		416	$18,156 72	$16,614 63		$1,542 09		
08/02/2012	06/02/2011	223	$8,962 72	$8,906 40		$56 32		C
05/03/2013	06/02/2011	193	$9,194 00	$7,708 23		$1,485 77		C
TEMPLETON GLOBAL BD FD (TGBAX)		1,293 985	$17,313 52	$18,025 21		$-711 69		
11/16/2012	06/02/2011	1,293 985	$17,313 52	$18,025 21		$-711 69		
VANGUARD CONSUMER STAPLES (VDC)		36	$3,755 73	$3,166 27	$589 46			
05/03/2013	11/16/2012	36	$3,755 73	$3,166 27	$589 46			C
VANGUARD FTSE PACIFIC ETF (VPL)		264	$14,755 60	$14,612 40		$143 20		
11/16/2012	06/02/2011	98	$4,888 14	$5,424 30		$-536 16		C
02/06/2013	06/02/2011	51	$2,806 62	$2,822 85		$-16 23		C
05/03/2013	06/02/2011	115	$7,060 84	$6,365 25		$695 59		C
VANGUARD FTSE EMERGING MARK (VWO)		814	$35,359 44	$34,567 83		$791 61		
11/05/2012	08/03/2010	240	$10,029 39	$10,029 39				GR
02/06/2013	08/03/2010	574	$25,330 05	$24,538 44		$791 61		GR
VANGUARD SM CAP GROWTH (VBK)		77	$7,124 39	$6,583 78		$540 61		
11/16/2012	06/02/2011	18	$1,485 86	$1,539 06		$-53 20		C
02/06/2013	06/02/2011	59	$5,638 53	$5,044 72		$593 81		C
VANGUARD TOTAL STOCK MKT VI (VTI)		1,555	$116,721 12	$106,382 39	$10,338 73			
08/02/2012	05/16/2012	56	$3,877 36	$3,824 50	$52 86			C
09/13/2012	05/16/2012	1,470	$110,433 62	$100,393 06	$10,040 56			C
05/03/2013	01/02/2013	29	$2,410 14	$2,164 83	$245 31			C
VANGUARD UTILITIES VIPERS (VPU)		57	$5,037 24	$4,190 60	$846 64			
05/03/2013	11/16/2012	57	$5,037 24	$4,190 60	$846 64			C
WISDOMTREE TRUST (DTN)		1,581	$92,836 38	$84,709 97	$540 48	$7,585 93		
08/02/2012	02/01/2012	51	$2,778 46	$2,732 58	$45 88			C
10/11/2012	02/01/2012	53	$2,990 73	$2,839 74	$150 99			C
02/06/2013	02/01/2012	1,413	$83,294 47	$75,708 54		$7,585 93		C
02/06/2013	11/16/2012	64	$3,772 72	$3,429 11	$343 61			C
TOTAL			$1,375,344 42	$1,322,672 90	$12,458 03	$40,213 49		

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ARGI INVESTMENT SERVICES	38,622.	552.	38,070.
COLE REAL ESTATE INVESTMENTS	23,399.	0.	23,399.
GREENHAVEN CONTINUOUS COMMODITY INDEX FD (K-1)	40.	0.	40.
TOTAL TO FM 990-PF, PART I, LN 4	62,061.	552.	61,509.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEE	1,080.	0.	0.	1,080.
TO FM 990-PF, PG 1, LN 16A	1,080.	0.	0.	1,080.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	2,500.	0.	0.	2,500.
FORM 1023 FILING FEE	850.	0.	0.	850.
TO FORM 990-PF, PG 1, LN 16B	3,350.	0.	0.	3,350.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	7,511.	7,511.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	7,511.	7,511.	0.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2011 FEDERAL EXTENSION	1,120.	0.	0.	0.
2010 FEDERAL TAX PAYMENT	4,864.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	5,984.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	20.	20.	0.	0.
PENALTIES	840.	0.	0.	0.
GREENHAVEN CONTINUOUS COMMODITY INDEX FD (K-1)	531.	531.	0.	0.
TO FORM 990-PF, PG 1, LN 23	1,391.	551.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	131,083.
NON-DIVIDEND DISTRIBUTIONS	11,116.
TOTAL TO FORM 990-PF, PART III, LINE 3	142,199.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCHANGE TRADED ASSETS - SEE ATTACHED	FMV	1,372,773.	1,372,773.
MUTUAL FUNDS - SEE ATTACHED	FMV	125,890.	125,890.
COLE CREDIT PROPERTY TRUST III, INC.- SEE ATTACHED	FMV	600,617.	600,617.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,099,280.	2,099,280.