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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 07-01-2012 , and ending 06-30-2013

Name of foundation THE ISABEL FOUNDATION		A Employer identification number 38-2853004	
Number and street (or P O box number if mail is not delivered to street address) 111 EAST COURT STREET NO 3D		B Telephone number (see instructions) (810) 767-0136	
City or town, state, and ZIP code FLINT, MI 485021649		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 62,269,675	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	213	213		
	4 Dividends and interest from securities.	1,170,585	1,170,585		
	5a Gross rents	7,492	7,492		
	b Net rental income or (loss) 4,951				
	6a Net gain or (loss) from sale of assets not on line 10	1,596,696			
	b Gross sales price for all assets on line 6a 22,411,694				
	7 Capital gain net income (from Part IV, line 2)		1,596,696		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1	1		
	12 Total. Add lines 1 through 11	2,774,987	2,774,987		
	13 Compensation of officers, directors, trustees, etc	30,000	0		30,000
	14 Other employee salaries and wages	37,080	0		37,080
	15 Pension plans, employee benefits	14,711	0		14,711
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	120,250	110,675		9,575
	c Other professional fees (attach schedule)	40,955	40,955		0
	17 Interest	333	333		0
	18 Taxes (attach schedule) (see instructions)	66,250	20,118		5,132
	19 Depreciation (attach schedule) and depletion	2,541	2,541		
	20 Occupancy				
	21 Travel, conferences, and meetings	5,865	0		5,865
	22 Printing and publications				
	23 Other expenses (attach schedule)	129,556	126,871		2,685
	24 Total operating and administrative expenses. Add lines 13 through 23	447,541	301,493		105,048
	25 Contributions, gifts, grants paid	2,664,900			2,664,900
	26 Total expenses and disbursements. Add lines 24 and 25	3,112,441	301,493		2,769,948
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-337,454			
	b Net investment income (if negative, enter -0-)		2,473,494		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	21,855	14,021	14,021
	2	Savings and temporary cash investments	429,621	3,045,874	3,045,874
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	31,302,160	28,295,914	33,751,572
	c	Investments—corporate bonds (attach schedule).	7,564,202	7,122,168	7,414,211
	11	Investments—land, buildings, and equipment basis ▶ _____ 101,010 Less accumulated depreciation (attach schedule) ▶ _____ 44,990	58,562	56,020	56,020
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	14,053,091	14,926,994	17,987,977
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	53,429,491	53,460,991	62,269,675
	17	Accounts payable and accrued expenses	61,333		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)	826,437	1,256,724	
	23	Total liabilities (add lines 17 through 22)	887,770	1,256,724	
Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	52,541,721	52,204,267	
	30	Total net assets or fund balances (see page 17 of the instructions)	52,541,721	52,204,267	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	53,429,491	53,460,991	

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	52,541,721
2	Enter amount from Part I, line 27a	2	-337,454
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	52,204,267
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	52,204,267

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 Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

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	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	1,596,696
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div>		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 page 18 of 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	2,848,093	56,664,041	0 050263
2010	2,646,720	58,448,881	0 045283
2009	2,477,881	53,206,313	0 046571
2008	3,307,952	48,624,086	0 068031
2007	3,192,358	68,707,087	0 046463

2	Total of line 1, column (d).	2	0 256611
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 051322
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	60,096,593
5	Multiply line 4 by line 3.	5	3,084,277
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	24,735
7	Add lines 5 and 6.	7	3,109,012
8	Enter qualifying distributions from Part XII, line 4. 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	8	2,769,948

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	49,470
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	49,470
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	49,470
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	52,661	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	7,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	59,661
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	10,191
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 10,191	Refunded	11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MI _____			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶WWW ISABEL ORG/				
14	The books are in care of ▶ROBERT T BROWNLEE JR Telephone no ▶(810) 767-0136 Located at ▶111 EAST COURT STREET SUITE 3D FLINT MI ZIP +4 ▶485021649			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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	Yes	
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶ EI				

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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
CLAIRE M WHITE	PRESIDENT & TREASURER	0	0	0
111 EAST COURT STREET SUITE 3D FLINT, MI 485021649	0 00			
WILLIAM S WHITE	VICE PRESIDENT & SECRETARY	0	0	0
111 EAST COURT STREET SUITE 3D FLINT, MI 485021649	0 00			
TIFFANY W LOVETT	TRUSTEE & PROGRAM OFFICER	30,000	14,711	0
111 EAST COURT STREET SUITE 3D FLINT, MI 485021649	15 00			
RIDGWAY H WHITE	TRUSTEE	0	0	0
111 EAST COURT STREET SUITE 3D FLINT, MI 485021649	0 00			
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
MFO MANAGEMENT COMPANY	ACCOUNTING/INVESTMENT ADVICE	116,500
111 E COURT ST SUITE 3D FLINT,MI 48502		
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 THE FOUNDATION CONDUCTED NO DIRECT CHARITABLE ACTIVITIES DURING ITS FISCAL YEAR	0
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 THE FOUNDATION DOES NOT MAKE ANY PROGRAM RELATED INVESTMENTS	0
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	42,710,443
b	Average of monthly cash balances.	1b	2,689,271
c	Fair market value of all other assets (see instructions).	1c	15,612,056
d	Total (add lines 1a, b, and c).	1d	61,011,770
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	61,011,770
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	915,177
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	60,096,593
6	Minimum investment return. Enter 5% of line 5.	6	3,004,830

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	3,004,830
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	49,470
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	49,470
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,955,360
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,955,360
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	2,955,360

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	2,769,948
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	2,769,948
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,769,948
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				2,955,360
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			2,684,804	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 2,769,948				
a Applied to 2011, but not more than line 2a			2,684,804	
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.				85,144
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				2,870,216
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIV

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 organization 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))

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

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

TIMOTHY C SANFORD FAX 810 767-1207
C/O MFO MANAGEMENT COMPANY 111 E
COURT STREET SUITE 3D
FLINT,MI 485021649
(810) 767-0136

b

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

INITIAL SUBMISSION SHOULD BE IN THE FORM OF A LETTER EXPLAINING THE ORGANIZATION AND THE PURPOSE OF THE REQUEST

c

Any submission deadlines

A FORMAL SUBMISSION DEADLINE HAS NOT BEEN ESTABLISHED BUT GRANTS ARE MADE PRIMARILY IN JUNE

d

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

THE ORGANIZATION WAS FORMED TO MAINTAIN A FUND OR FUNDS SO THAT THE INCOME THEREFROM AND THE PRINCIPAL THEREOF CAN BE USED TO PROVIDE FINANCIAL SUPPORT TO RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL ACTIVITIES EITHER DIRECTLY, OR THROUGH DIRECT CONTRIBUTIONS, GIFTS AND GRANTS TO OTHER ORGANIZATIONS, WHICH CARRY ON SUCH ACTIVITIES AND ARE TAX-EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE THE MAJORITY OF, AND AT LEAST SEVENTY-FIVE PERCENT OF, CONTRIBUTIONS, GIFTS AND GRANTS MADE ANNUALLY ARE TO BE MADE TO OTHER TAX-EXEMPT CHARITABLE AND RELIGIOUS ORGANIZATIONS DEDICATED TO SUPPORTING OR CONTRIBUTING TO THE CAUSE OF CHRISTIAN SCIENCE

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,664,900
b Approved for future payment				
Total			3b	0

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	213	
4 Dividends and interest from securities.			14	1,170,585	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	4,951	
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	1	
8 Gain or (loss) from sales of assets other than inventory			18	1,596,696	
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		2,772,446	0
13 Total. Add line 12, columns (b), (d), and (e).			13	2,772,446	2,772,446

[illegible]

Part XVII

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

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.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

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

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 or fiduciary) is based on all information of which preparer has any knowledge.

2014-02-13

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name

PAUL VALACAK

Preparer's Signature

PAUL VALACAK

Date

Check if self-employed

☒

PTIN

P00118036

Firm's name

MFO EFILING SERVICES CO

111 E COURT STREET SUITE 3D

Firm's address

FLINT, MI 485021649

Firm's EIN

20-1597091

Phone no.

(810) 767-0136

Form 990-PF (2012)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DRAPER FISHER JURVETSON GROWTH FUND - SCHEDULE K-1	P		
DRAPER FISHER JURVETSON GROWTH FUND - SCHEDULE K-1	P		
INTEGRAL CAPITAL PARTNERS VI - SCHEDULE K-1	P		
CROSSLINK VENTURES VI, LP - SCHEDULE K-1	P		
CROSSLINK VENTURES VI, LP - SCHEDULE K-1	P		
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	P		
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	P		
FROM MFO TOWLE FUND JOINT VENTURE STMT	P		
FROM MFO TOWLE FUND JOINT VENTURE STMT	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
FROM MFO NORTHPOINTE FUND B JOINT VENTURE STMT	P		
FROM MFO NORTHPOINTE FUND B JOINT VENTURE STMT	P		
ARBORETUM VENTURES III - SCHEDULE K-1	P		
MERRILL LYNCH LITIGATION PROCEEDS	P		
FROM SANDS K-1	P		
1000 SH COCA-COLA COMPANY (THE)	P	2008-08-28	2012-07-18
5800 SH DOW CHEMICAL COMPANY (THE)	P	2008-10-29	2012-12-14
4000 SH HOME DEPOT, INC (THE)	P	2008-07-23	2012-09-27
700 SH HOME DEPOT, INC (THE)	P	2008-10-10	2012-09-27
4400 SH HOME DEPOT, INC (THE)	P	2010-01-14	2012-09-27
2500 SH INTEL CORPORATION	P	2008-02-12	2012-07-09
2200 SH KIMBERLY-CLARK CORPORATION	P	1995-11-13	2012-08-22
1000 SH KIMBERLY-CLARK CORPORATION	P	1995-11-13	2012-08-21
1500 SH KIMBERLY-CLARK CORPORATION	P	2009-09-23	2012-08-21
700 SH MONSANTO COMPANY	P	2009-02-20	2012-08-21
700 SH MONSANTO COMPANY	P	2009-02-25	2012-12-14
100 SH MONSANTO COMPANY	P	2009-02-25	2012-08-21
2100 SH MONSANTO COMPANY	P	2010-03-26	2012-12-14

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900 SH MONSANTO COMPANY	P	2009-04-28	2012-08-21
5886 SH TEMPLETON INSTL FOREIGN EQUITY FUND	P	2008-01-28	2012-07-17
400 SH CISCO SYSTEMS, INC	P	2001-02-22	2012-09-11
3100 SH CISCO SYSTEMS, INC	P	2008-02-11	2012-09-11
2350 SH CISCO SYSTEMS, INC	P	2001-04-26	2012-10-18
300 SH CISCO SYSTEMS, INC	P	2001-06-28	2012-10-18
1200 SH CISCO SYSTEMS, INC	P	2008-02-11	2012-10-18
700 SH CISCO SYSTEMS, INC	P	2011-07-13	2012-10-18
2550 SH CISCO SYSTEMS, INC	P	2001-04-05	2012-10-18
0 SH BANK OF AMERICA CORPORATION	P	2012-12-01	2012-12-01
1118 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2011-12-30	2012-07-27
1032 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2012-07-24	2012-07-27
270 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2009-04-15	2012-07-27
4492 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2008-12-19	2012-07-27
71908 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2008-12-19	2012-07-27
5797 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2011-10-26	2012-07-27
91 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2010-04-13	2012-07-27
11821 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2007-12-27	2012-07-27
10513 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2008-04-14	2012-07-27
116 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	1998-12-28	2012-07-27
22514 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2007-12-27	2012-07-27
11073 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	1998-12-29	2012-07-27
335 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2008-04-14	2012-07-27
986 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2010-12-27	2012-07-27
1153 SH HANSBERGER INSTL EMERGING MARKETS FUND	P	2009-12-21	2012-07-27
300 SH UNILEVER N V	P	2006-06-14	2012-12-10
6000 SH UNILEVER N V	P	2000-02-18	2012-12-10
2000 SH UNILEVER N V	P	2010-02-19	2012-08-21
1200 SH UNILEVER N V	P	2000-08-04	2012-12-10
800 SH UNILEVER N V	P	2006-06-14	2012-08-21

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700 SH TARGET CORPORATION	P	2003-02-14	2012-08-21
1800 SH TARGET CORPORATION	P	2003-02-14	2012-08-22
1400 SH TARGET CORPORATION	P	2008-07-29	2012-08-21
1700 SH VERIZON COMMUNICATIONS INC	P	2008-05-05	2012-07-23
2600 SH VERIZON COMMUNICATIONS INC	P	2008-04-11	2012-07-23
0 SH TIME WARNER INC	P	2012-10-04	2012-10-04
1231 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2009-08-31	2012-07-13
1494 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2009-07-31	2012-07-13
1272 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2009-12-31	2012-07-13
35622 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2000-09-15	2012-07-13
48 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2009-12-30	2012-07-13
1183 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2009-09-30	2012-07-13
858 SH VANGUARD ADM INTERM INVEST GRADE BOND FD	P	2012-06-29	2012-07-13
39379 SH VANGUARD ADMIRAL SHORT-TERM INVESTMENT GR	P	2007-06-29	2012-07-13
510 SH VANGUARD ADMIRAL SHORT-TERM INVESTMENT GR	P	2012-06-29	2012-07-13
2400 SH EBAY INC	P	2011-03-15	2012-08-21
400 SH EBAY INC	P	2011-08-12	2012-08-21
2700 SH SYMANTEC CORPORATION	P	2006-04-18	2012-12-12
3100 SH SYMANTEC CORPORATION	P	2010-02-19	2012-12-12
5400 SH SYMANTEC CORPORATION	P	2007-06-15	2012-12-12
2700 SH SYMANTEC CORPORATION	P	2006-04-06	2012-12-12
2700 SH SYMANTEC CORPORATION	P	2006-05-12	2012-12-12
2200 SH SYMANTEC CORPORATION	P	2010-07-06	2012-12-12
2700 SH SYMANTEC CORPORATION	P	2006-04-17	2012-12-12
1900 SH COACH, INC	P	2008-03-05	2012-12-14
0 SH COUNTRYWIDE FINANCIAL CORPORATION	P	2012-12-26	2012-12-26
1920 SH AMERIPRISE FINANCIAL, INC	P	2007-11-29	2012-12-10
1680 SH AMERIPRISE FINANCIAL, INC	P	2003-06-25	2012-12-10
2100 SH AMERIPRISE FINANCIAL, INC	P	2007-08-10	2012-12-10
500 SH AMERIPRISE FINANCIAL, INC	P	2008-07-18	2012-12-10

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100 SH PEABODY ENERGY CORPORATION	P	2011-06-20	2012-11-07
2100 SH PEABODY ENERGY CORPORATION	P	2007-03-15	2012-11-07
200 SH PEABODY ENERGY CORPORATION	P	2011-06-03	2012-11-07
24 SH PENTAIR LTD	P	2007-11-19	2012-10-02
56 SH PENTAIR LTD	P	2007-11-20	2012-10-02
426 SH PENTAIR LTD	P	2003-02-13	2012-11-29
424 SH PENTAIR LTD	P	2007-11-20	2012-11-29
150 SH PENTAIR LTD	P	2002-02-05	2012-11-29
19011 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2011-08-29	2012-12-10
30936 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2010-08-05	2012-12-10
660 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2011-01-03	2012-12-10
0 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2011-01-03	2012-12-10
58 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2011-01-03	2012-12-10
10 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2011-12-20	2012-12-10
1253 SH VANGUARD ARBITRAGE FUND "I" SHARES	P	2011-12-20	2012-12-10
700 SH PHILLIPS 66	P	2010-08-24	2012-07-09
700 SH PHILLIPS 66	P	2010-06-17	2012-07-09
200 SH ADT CORPORATION (THE)	P	2007-11-20	2012-10-02
50 SH ADT CORPORATION (THE)	P	2007-11-19	2012-10-02
403 353 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-08-31	2013-01-15
384 914 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-09-28	2013-01-15
386 306 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-10-31	2013-01-15
367 833 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-11-30	2013-01-15
641 045 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-12-28	2013-01-15
122 822 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-12-28	2013-01-15
5941 219 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2007-06-29	2013-01-15
452 972 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-07-31	2013-01-15
157 635 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-12-28	2013-01-15
366 993 SH VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2012-12-31	2013-01-15
2195 512 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2000-09-15	2013-01-15

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767 234 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-07-31	2013-01-15
691 617 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-08-31	2013-01-15
657 249 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-09-28	2013-01-15
667 617 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-10-31	2013-01-15
645 238 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-11-30	2013-01-15
2675 806 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-12-28	2013-01-15
731 844 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-12-28	2013-01-15
667 204 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2012-12-31	2013-01-15
573 517 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2013-02-28	2013-05-30
608 263 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2013-04-30	2013-05-30
647 817 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2013-01-31	2013-05-30
1662 552 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2013-03-28	2013-05-30
640 021 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2013-03-28	2013-05-30
273 296 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2013-03-28	2013-05-30
213271 66 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2000-09-15	2013-05-30
1603 617 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-06-30	2013-05-30
1645 717 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-05-29	2013-05-30
1631 943 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2008-09-30	2013-05-30
1607 309 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-04-30	2013-05-30
1702 46 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2008-12-31	2013-05-30
1631 686 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-01-30	2013-05-30
1657 611 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-03-31	2013-05-30
328 205 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-03-26	2013-05-30
697 436 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-03-26	2013-05-30
1520 85 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2009-02-27	2013-05-30
1734 941 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2008-11-28	2013-05-30
1819 267 SH VANGUARD FIXED INCOME SECS FD INTRM INVGRDAD	P	2008-10-31	2013-05-30
8100 SH MASCO CORP	P	2003-06-25	2013-01-07
4900 SH MASCO CORP	P	2008-03-05	2013-01-07
3000 SH NEWFIELD EXPLORATION COMPANY	P	2012-05-07	2013-01-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2000 SH NEWFIELD EXPLORATION COMPANY	P	2011-08-11	2013-01-09
1000 SH NEWFIELD EXPLORATION COMPANY	P	2006-09-12	2013-01-09
5300 SH BANK NEW YORK MELLON CORP	P	2009-08-06	2013-02-05
7300 SH BANK NEW YORK MELLON CORP	P	2010-02-02	2013-02-05
5400 SH CENTURYLINK INC	P	2012-05-21	2013-02-15
3317 SH WESTERN UN CO	P	2011-02-09	2013-03-14
383 SH WESTERN UN CO	P	2011-02-09	2013-03-15
3300 SH WESTERN UN CO	P	2011-03-15	2013-03-15
4000 SH WESTERN UN CO	P	2011-06-01	2013-03-15
3800 SH WESTERN UN CO	P	2011-01-28	2013-03-15
100 SH WESTERN UN CO	P	2011-08-12	2013-03-15
2300 SH MICROSOFT CORP	P	2007-10-05	2013-03-18
1100 SH MICROSOFT CORP	P	2008-07-17	2013-03-18
1400 SH MICROSOFT CORP	P	2003-01-22	2013-03-18
3000 SH MICROSOFT CORP	P	2004-03-11	2013-03-18
3000 SH MICROSOFT CORP	P	2005-10-13	2013-03-18
4600 SH MICROSOFT CORP	P	2004-03-24	2013-03-18
800 SH GENERAL ELECTRIC	P	2008-01-31	2013-03-21
2600 SH GENERAL ELECTRIC	P	2004-04-01	2013-03-21
1800 SH GENERAL ELECTRIC	P	2008-06-13	2013-03-21
2000 SH GENERAL ELECTRIC	P	2003-02-04	2013-03-21
6200 SH GENERAL ELECTRIC	P	2003-02-13	2013-03-21
7800 SH INTEL CORP	P	2008-02-12	2013-04-04
2400 SH QUEST DIAGNOSTICS INC COM	P	2012-10-19	2013-04-09
150 SH MCDONALDS CORP COM	P	2011-02-22	2013-04-10
400 SH BARRICK GOLD CORP COM	P	2012-09-11	2013-04-11
3100 SH KELLOGG CO	P	2012-01-04	2013-04-12
2350 SH PEPSICO INC	P	2009-12-09	2013-04-15
3000 SH AT&T INC	P	2008-07-23	2013-04-16
2100 SH AT&T INC	P	2010-03-26	2013-04-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1600 SH AT&T INC	P	2006-05-12	2013-04-16
1250 SH DU PONT E I DE NEMOURS	P	2005-10-25	2013-04-16
100 SH AIR PRODUCTS&CHEM	P	2010-02-19	2013-04-24
400 SH AIR PRODUCTS&CHEM	P	2009-06-23	2013-04-24
150 SH AIR PRODUCTS&CHEM	P	2009-05-14	2013-04-24
800 SH ADT CORP	P	2007-11-20	2013-04-26
312 SH ADT CORP	P	2002-02-05	2013-04-26
887 SH ADT CORP	P	2003-02-13	2013-04-26
800 SH EBAY INC COM	P	2011-08-12	2013-04-29
500 SH EBAY INC COM	P	2010-12-08	2013-04-29
300 SH EBAY INC COM	P	2010-10-28	2013-04-29
1400 SH COCA COLA COM	P	2008-08-28	2013-04-30
3100 SH COCA COLA COM	P	2008-09-08	2013-04-30
2100 SH FREEPORT-MCMORAN COPPER & GOLD COM	P	2012-05-21	2013-05-02
900 SH QUALCOMM INC	P	2006-11-29	2013-05-03
550 SH QUALCOMM INC	P	2006-10-03	2013-05-03
200 SH MOSAIC CO NEW COM	P	2011-06-20	2013-05-06
750 SH MOSAIC CO NEW COM	P	2008-10-14	2013-05-06
1700 SH PROCTER & GAMBLE CO	P	2009-12-18	2013-05-07
700 SH PROCTER & GAMBLE CO	P	2003-06-25	2013-05-07
250 SH STANLEY BLACK & DECKER INC COM	P	2012-10-19	2013-05-08
1100 SH SUNCOR ENERGY INC NEW COM	P	2012-09-11	2013-05-09
1750 SH VERIZON COMMUNICATNS COM	P	2008-04-11	2013-05-10
200 SH UNITED PARCEL SVC CL B	P	2005-01-27	2013-05-13
600 SH UNITED PARCEL SVC CL B	P	2005-03-31	2013-05-13
500 SH UNITED PARCEL SVC CL B	P	2007-05-04	2013-05-13
1600 SH WASTE MANAGEMENT INC NEW	P	2010-04-29	2013-05-14
350 SH YUM BRANDS INC COM	P	2011-08-24	2013-05-15
800 SH UNITED PARCEL SVC CL B	P	2007-05-04	2013-06-18
300 SH UNITED PARCEL SVC CL B	P	2005-06-09	2013-06-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
600 SH UNITED PARCEL SVC CL B	P	2005-10-14	2013-06-18
600 SH UNITED PARCEL SVC CL B	P	2005-10-19	2013-06-18
300 SH UNITED PARCEL SVC CL B	P	2005-04-28	2013-06-18
1200 SH FEDEX CORP DELAWARE COM	P	2008-07-23	2013-06-21
1600 SH FEDEX CORP DELAWARE COM	P	2008-10-10	2013-06-21
500 SH PEABODY ENERGY CORP COM	P	2007-03-15	2013-06-24
4800 SH PEABODY ENERGY CORP COM	P	2012-04-10	2013-06-24
5000 SH SUNCOR ENERGY INC NEW COM	P	2012-09-11	2013-06-24
300 SH APACHE CORP PFD CONV SER D	P	2011-02-04	2013-01-16
568 SH APACHE CORP PFD CONV SER D	P	2010-10-04	2013-01-16
932 SH APACHE CORP PFD CONV SER D	P	2010-10-04	2013-01-17
1700 SH APACHE CORP PFD CONV SER D	P	2010-10-05	2013-01-17
0 SH ELECTRONIC DATA SYSTEMS CORPORATION	P	2001-02-07	2013-01-18
0 SH AVIS BUDGET GROUP COM	P	1998-08-28	2013-01-18
0 SH COMVERSE INC	P	2012-01-24	2013-01-25
0 SH SAFENET INCORPORATED	P	2003-06-03	2013-02-20
0 SH COMVERSE TECHNOLOGY INC COM PAR \$ 10	P	2003-06-03	2013-02-28
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			71,946
			3,836
			-12,682
			40
			210
280,179		328,182	-48,003
1,301,877		873,126	428,751
302,393		389,534	-87,141
1,103,085		771,234	331,851
3,901		4,010	-109
			1,862
			-296
4,085,243		3,965,575	119,668
887,160		812,915	74,245
			-1,738
			3
			611
77,056		53,091	23,965
181,773		146,798	34,975
239,796		100,551	139,245
41,964		13,665	28,299
263,776		125,203	138,573
65,131		52,459	12,672
183,873		76,760	107,113
84,155		34,891	49,264
126,232		88,110	38,122
61,697		55,317	6,380
62,447		52,643	9,804
8,814		7,520	1,294
187,341		150,068	37,273

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
79,324		73,069	6,255
100,000		152,325	-52,325
7,633		10,610	-2,977
59,159		72,784	-13,625
43,536		37,602	5,934
5,558		5,664	-106
22,231		28,174	-5,943
12,968		11,001	1,967
47,241		37,447	9,794
82			82
10,513		10,735	-222
9,699		9,697	2
2,543		1,934	609
42,228		28,298	13,930
676,025		453,018	223,007
54,500		60,000	-5,500
860		1,051	-191
111,135		365,866	-254,731
98,839		269,141	-170,302
1,088		3,395	-2,307
211,664		696,820	-485,156
104,103		317,689	-213,586
3,149		8,576	-5,427
9,274		12,429	-3,155
10,839		12,222	-1,383
11,383		6,355	5,028
227,655		94,398	133,257
69,216		61,041	8,175
45,531		19,251	26,280
27,686		16,948	10,738

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
44,830		18,935	25,895
114,481		48,690	65,791
89,660		63,299	26,361
75,271		62,165	13,106
115,121		86,870	28,251
29			29
12,689		11,692	997
15,404		14,000	1,404
13,109		12,232	877
367,260		330,123	37,137
492		460	32
12,200		11,383	817
8,847		8,761	86
424,501		414,263	10,238
5,499		5,484	15
109,368		73,125	36,243
18,228		12,156	6,072
50,563		43,201	7,362
58,053		53,423	4,630
101,125		106,627	-5,502
50,563		45,929	4,634
50,563		46,037	4,526
41,199		31,419	9,780
50,563		44,943	5,620
108,702		57,519	51,183
12,057			12,057
118,172		110,201	7,971
103,401		45,387	58,014
129,251		115,312	13,939
30,774		20,099	10,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,605		5,463	-2,858
54,698		75,534	-20,836
5,209		11,938	-6,729
1,042		712	330
2,421		1,645	776
20,621		7,266	13,355
20,536		12,514	8,022
7,261		4,260	3,001
248,289		250,000	-1,711
404,022		400,000	4,022
8,615		8,430	185
3		3	0
762		746	16
134		134	0
16,362		16,349	13
23,149		17,172	5,977
23,149		17,563	5,586
7,485		5,178	2,307
1,871		1,302	569
4,372		4,372	0
4,172		4,184	-12
4,188		4,203	-15
3,987		4,002	-15
6,949		6,943	6
1,331		1,330	1
64,403		62,502	1,901
4,910		4,897	13
1,709		1,707	2
3,978		3,975	3
22,636		20,347	2,289

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,910		7,972	-62
7,131		7,193	-62
6,776		6,875	-99
6,883		7,017	-134
6,652		6,775	-123
27,588		27,668	-80
7,545		7,567	-22
6,879		6,886	-7
5,787		5,901	-114
6,137		6,259	-122
6,536		6,634	-98
16,775		16,941	-166
6,458		6,522	-64
2,758		2,785	-27
2,151,911		1,976,489	175,422
16,181		14,529	1,652
16,605		14,663	1,942
16,466		14,361	2,105
16,218		13,919	2,299
17,178		14,726	2,452
16,464		14,098	2,366
16,725		14,073	2,652
3,312		2,783	529
7,037		5,914	1,123
15,345		12,882	2,463
17,506		14,400	3,106
18,356		14,863	3,493
138,515		197,633	-59,118
83,793		94,656	-10,863
81,609		107,756	-26,147

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
54,406		101,310	-46,904
27,203		38,402	-11,199
144,348		156,623	-12,275
198,819		213,646	-14,827
176,533		198,670	-22,137
48,087		70,149	-22,062
5,537		8,100	-2,563
47,708		68,158	-20,450
57,828		81,980	-24,152
54,937		76,121	-21,184
1,446		1,705	-259
64,797		68,881	-4,084
30,990		30,610	380
39,441		35,875	3,566
84,517		76,721	7,796
84,517		73,890	10,627
129,593		112,378	17,215
18,804		27,919	-9,115
61,112		79,470	-18,358
42,308		51,647	-9,339
47,009		46,100	909
145,729		136,710	9,019
163,590		163,673	-83
136,351		142,522	-6,171
15,227		11,440	3,787
9,937		16,007	-6,070
198,417		156,388	42,029
187,786		143,868	43,918
114,003		100,592	13,411
79,802		55,444	24,358

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
60,802		41,861	18,941
61,523		50,780	10,743
8,554		6,991	1,563
34,216		24,774	9,442
12,831		9,165	3,666
35,102		20,711	14,391
13,712		7,789	5,923
38,941		13,285	25,656
42,128		24,312	17,816
26,330		14,894	11,436
15,798		8,803	6,995
58,826		37,163	21,663
130,258		81,762	48,496
63,212		67,876	-4,664
56,979		32,701	24,278
34,821		19,608	15,213
12,124		12,125	-1
45,465		31,502	13,963
131,290		104,043	27,247
54,061		32,257	21,804
19,814		17,569	2,245
34,953		35,305	-352
92,110		58,470	33,640
17,639		14,670	2,969
52,916		43,764	9,152
44,096		35,618	8,478
66,124		56,511	9,613
24,584		18,074	6,510
69,883		56,989	12,894
26,206		21,266	4,940

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
52,412		42,018	10,394
52,412		41,846	10,566
26,206		20,910	5,296
115,875		99,695	16,180
154,500		106,237	48,263
7,456		17,984	-10,528
71,580		159,611	-88,031
144,713		160,478	-15,765
13,743		19,445	-5,702
26,020		33,148	-7,128
42,719		54,390	-11,671
77,920		99,053	-21,133
398			398
110			110
69			69
560			560
50			50
57,436			57,436

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			71,946
			3,836
			-12,682
			40
			210
			-48,003
			428,751
			-87,141
			331,851
			-109
			1,862
			-296
			119,668
			74,245
			-1,738
			3
			611
			23,965
			34,975
			139,245
			28,299
			138,573
			12,672
			107,113
			49,264
			38,122
			6,380
			9,804
			1,294
			37,273

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			6,255
			-52,325
			-2,977
			-13,625
			5,934
			-106
			-5,943
			1,967
			9,794
			82
			-222
			2
			609
			13,930
			223,007
			-5,500
			-191
			-254,731
			-170,302
			-2,307
			-485,156
			-213,586
			-5,427
			-3,155
			-1,383
			5,028
			133,257
			8,175
			26,280
			10,738

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			25,895
			65,791
			26,361
			13,106
			28,251
			29
			997
			1,404
			877
			37,137
			32
			817
			86
			10,238
			15
			36,243
			6,072
			7,362
			4,630
			-5,502
			4,634
			4,526
			9,780
			5,620
			51,183
			12,057
			7,971
			58,014
			13,939
			10,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,858
			-20,836
			-6,729
			330
			776
			13,355
			8,022
			3,001
			-1,711
			4,022
			185
			0
			16
			0
			13
			5,977
			5,586
			2,307
			569
			0
			-12
			-15
			-15
			6
			1
			1,901
			13
			2
			3
			2,289

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-62
			-62
			-99
			-134
			-123
			-80
			-22
			-7
			-114
			-122
			-98
			-166
			-64
			-27
			175,422
			1,652
			1,942
			2,105
			2,299
			2,452
			2,366
			2,652
			529
			1,123
			2,463
			3,106
			3,493
			-59,118
			-10,863
			-26,147

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-46,904
			-11,199
			-12,275
			-14,827
			-22,137
			-22,062
			-2,563
			-20,450
			-24,152
			-21,184
			-259
			-4,084
			380
			3,566
			7,796
			10,627
			17,215
			-9,115
			-18,358
			-9,339
			909
			9,019
			-83
			-6,171
			3,787
			-6,070
			42,029
			43,918
			13,411
			24,358

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			18,941
			10,743
			1,563
			9,442
			3,666
			14,391
			5,923
			25,656
			17,816
			11,436
			6,995
			21,663
			48,496
			-4,664
			24,278
			15,213
			-1
			13,963
			27,247
			21,804
			2,245
			-352
			33,640
			2,969
			9,152
			8,478
			9,613
			6,510
			12,894
			4,940

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			10,394
			10,566
			5,296
			16,180
			48,263
			-10,528
			-88,031
			-15,765
			-5,702
			-7,128
			-11,671
			-21,133
			398
			110
			69
			560
			50
			57,436

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ADVENTURE UNLIMITED 5201 SOUTH QUEBEC STREET GREENWOOD VILLAGE,CO 80111	NONE	PUBLIC CHARITY	GENERAL OPERATING	250,000
ADVENTURE UNLIMITED 5201 SOUTH QUEBEC STREET GREENWOOD VILLAGE,CO 80111	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	30,000
AMERICAN CORPORATION FOR THE ARTS 6233 HOLLYWOOD BOULEVARD LOS ANGELES,CA 90028	NONE	PUBLIC CHARITY	GENERAL OPERATING	6,100
ARTSCONNECTION INC 520 EIGHTH AVENUE SUITE 321 NEWYORK,NY 10018	NONE	PUBLIC CHARITY	GENERAL OPERATING	2,500
ARDEN WOOD INC 445 WAWONA STREET SAN FRANCISCO,CA 94116	NONE	PUBLIC CHARITY	GENERAL OPERATING	90,000
ASHER HOUSE LOS ANGELES 950 HILGARD AVENUE LOS ANGELES,CA 900243026	NONE	PUBLIC CHARITY	GENERAL OPERATING	20,000
BEACON HAVEN 1200 LONG LAKE ROAD NEW BRIGHTON,MN 551126430	NONE	PUBLIC CHARITY	GENERAL OPERATING	35,000
BERKELEY HALL SCHOOL 16000 MULHOLLAND DRIVE LOS ANGELES,CA 900491196	NONE	PUBLIC CHARITY	SCHOLARSHIP FUNDS	5,000
BRANCH SCHOOL THE 1424 SHERWOOD FOREST STREET HOUSTON,TX 77043	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000
BROADVIEW INC 4570 GRIFFIN AVENUE LOS ANGELES,CA 90031	NONE	PUBLIC CHARITY	GENERAL OPERATING	90,000
CAMPERSHIP FUND FOR CHRISTIAN SCIENTISTS IN THE SOUTHEAST THE 9 INDIAN HILL POINT HILTON HEAD ISLAND,SC 29926	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
CAMPS LEELANAU & KOHAHNA FOUNDATION INC 1653 PORT ONEIDA ROAD MAPLE CITY,MI 49664	NONE	PUBLIC CHARITY	GENERAL OPERATING	55,000
CAMPS NEWFOUNDOWATONNA CORPORATION 4 CAMP NEWFOUND ROAD HARRISON,ME 040409987	NONE	PUBLIC CHARITY	GENERAL OPERATING	55,000
CANTERBURY CREST INC P O BOX 19147 PORTLAND,OR 972800147	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	5,000
CEDARS CAMPS THE 1314 PARKVIEW VALLEY DRIVE MANCHESTER,MO 630114201	NONE	PUBLIC CHARITY	GENERAL OPERATING	55,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
CHESTNUT HILL BENEVOLENT ASSOCIATION 910 BOYLSTON STREET CHESTNUT HILL,MA 024672400	NONE	PUBLIC CHARITY	DEBT REDUCTION	80,000
CHRISTIAN SCIENCE NURSING NETWORK 5103 SOUTH SHERIDAN ROAD SUITE 403 TULSA,OK 741457627	NONE	PUBLIC CHARITY	CONFERENCES/SEMINARS	25,000
CHRISTIAN SCIENCE VISITING NURSE SERVICE FOR MICHIGAN P O BOX 702072 PLYMOUTH,MI 48170	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
CLAIRBOURN SCHOOL 8400 HUNTINGTON DRIVE SAN GABRIEL,CA 917751154	NONE	PUBLIC CHARITY	SCHOLARSHIP FUNDS	5,000
CLEARVIEW HOME CORPORATION P O BOX 180198 935 MAIN STREET DELAFIELD,WI 53018	NONE	PUBLIC CHARITY	GENERAL OPERATING	35,000
COMMUNITY FOUNDATION OF GREATER FLINT 500 S SAGINAW ST SUITE 200 FLINT,MI 485021856	NONE	PUBLIC CHARITY	GENERAL OPERATING	25,000
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVENUE GRAND HAVEN,MI 49417	NONE	PUBLIC CHARITY	GENERAL OPERATING	8,300
CRYSTAL LAKE CAMPS INC 1676 CRYSTAL LAKE ROAD HUGHESVILLE,PA 17737	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	55,000
DAYSTAR INC 3800 SOUTH FLAMINGO ROAD FORT LAUDERDALE,FL 333301699	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	50,000
FERN LODGE INC 18457 MADISON AVENUE CASTRO VALLEY,CA 945461699	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	60,000
FIRST CHURCH OF CHRIST SCIENTIST BOSTON THE 210 MASSACHUSETTS AVENUE P05-10 BOSTON,MA 021153195	NONE	PUBLIC CHARITY	GENERAL OPERATING	150,000
FIRST CHURCH OF CHRIST SCIENTIST FLINT THE 901 HARRISON STREET FLINT,MI 48502	NONE	PUBLIC CHARITY	GENERAL OPERATING	145,000
FLINT INSTITUTE OF ARTS THE 1120 E KEARSLEY STREET FLINT,MI 485031991	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	175,000
FRIENDS OF CAMP BOW-ISLE INC 16880 SE 56TH PLACE BELLEVUE,WA 980065524	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	25,000
FRIENDS OF SUNRISE IN AFRICA INC 5520 FREMONT AVE N BROOKLYN CENTER,MN55430	NONE	PUBLIC CHARITY	INCOME DEVELOPMENT	30,000


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
GLENMONT 4599 AVERY ROAD HILLIARD,OH 430269786	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	50,000
HARMONY AT HOME FOUNDATION 627 BAKEWELL LANE NAPERVILLE,IL 60565	NONE	PUBLIC CHARITY	GENERAL OPERATING	13,000
HIGH RIDGE HOUSE INC 5959 INDEPENDENCE AVENUE RIVERDALE,NY 104711299	NONE	PUBLIC CHARITY	GENERAL OPERATING	40,000
HOBART COLLEGE 615 S MAIN STREET GENEVA,NY 14456	NONE	PUBLIC CHARITY	GENERAL OPERATING	100,000
INSTITUTE FOR GLOBAL ETHICS THE 91 CAMDEN STREET SUITE 403 ROCKLAND,ME 04841	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
LEAVES INC THE 1230 WEST SPRING VALLEY ROAD RICHARDSON,TX 750807709	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	70,000
LINK SCHOOL THE 18885 COUNTY ROAD 367 BUENA VISTA,CO 81211	NONE	PUBLIC CHARITY	STUDENT AID	25,000
LONGYEAR MUSEUM 1125 BOYLSTON STREET CHESTNUT HILL,MA 02467	NONE	PUBLIC CHARITY	GENERAL OPERATING	3,000
LYNN HOUSE OF POTOMAC VALLEY INC 4400 WEST BRADDOCK ROAD ALEXANDRIA,VA 223041010	NONE	PUBLIC CHARITY	GENERAL OPERATING	40,000
METROPOLITAN OPERA ASSOCIATION INC LINCOLN CENTER NEWYORK,NY 10023	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
MORNING LIGHT FOUNDATION INC P O BOX 7604 ATLANTA,GA 30357	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
NEW TEACHER CENTER 725 FRONT STREET SUITE 400 SANTA CRUZ,CA 95060	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
OLIVE GLEN FOUNDATION INC THE P O BOX 1482 CARMICHAEL,CA 956091482	NONE	PUBLIC CHARITY	GENERAL OPERATING	30,000
PEACE HAVEN ASSOCIATION 12630 ROTT ROAD ST LOUIS,MO 631271214	NONE	PUBLIC CHARITY	GENERAL OPERATING	70,000
PHILANTHROPY ROUNDTABLE THE 1150 17TH STREET NW SUITE 503 WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
PRINCIPIA THE 13201 CLAYTON ROAD ST LOUIS,MO 631311099	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	150,000
PRINCIPLE FOUNDATION THE 2405 GRAND BOULEVARD SUITE 1040 KANSAS CITY,MO 64108	NONE	PUBLIC CHARITY	CONFERENCES/SEMINARS	5,500
SMITH COLLEGE 33 ELM STREET NORTHAMPTON,MA 01063	NONE	PUBLIC CHARITY	GENERAL OPERATING	35,000
SUNLAND HOME FOUNDATION 691 SPARTA DRIVE ENCINITAS,CA 92024	NONE	PUBLIC CHARITY	GENERAL OPERATING	40,000
SUNRISE HAVEN P O BOX 6057 KENT,WA 98064	NONE	PUBLIC CHARITY	GENERAL OPERATING	35,000
THE ALBERT BAKER FUND 1510 J STREET SUITE 150 SACRAMENTO,CA 95814	NONE	PUBLIC CHARITY	GENERAL OPERATING	50,000
TENTH CHURCH OF CHRIST SCIENTIST - LOS ANGELES 1133 SOUTH BUNDY DRIVE LOS ANGELES,CA 90049	NONE	PUBLIC CHARITY	GENERAL OPERATING	45,000
TROPICAL RAINFOREST FOUNDATION C/O ACT PRODUCTIONS 407 LINCOLN ROAD SUITE 302 MIAMI BEACH,FL 331393038	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000
TWELVEACRES INC 595 MILLICH DRIVE SUITE 104 CAMPBELL,CA 950080550	NONE	PUBLIC CHARITY	GENERAL OPERATING	60,000
UCLA FOUNDATION 2403 MOORE HALL BOX 951521 LOS ANGELES,CA 900951521	NONE	PUBLIC CHARITY	GENERAL OPERATING	10,000
UCLA UNICAMP 900 HILGARD AVE SUITE 301 LOS ANGELES,CA 90024	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000
UNIVERSITY OF CA BERKELEY CHRISTIAN SCIENCE COLLEGE 101 SPROUL HALL BERKELEY,CA 94704	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000
VILLAGE INC THE 17881 VILLAGE ROAD SPRINGDALE,AR 72764	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	30,000
VISITING NURSE SERVICE FOR CHRISTIAN SCIENTISTS IN LOS ANGELES COUNTY INC P O BOX 9745 GLENDALE,CA 912260745	NONE	PUBLIC CHARITY	GENERAL OPERATING	5,000
WIDE HORIZON INC 8900 WEST 38TH AVENUE WHEAT RIDGE,CO 80033	NONE	PUBLIC CHARITY	BUILDING/RENOVATION	95,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WORLDWIDE IMPACT NOW (WIN) 831 BURGUNDY LANE BALLWIN,MO 63011	NONE	PUBLIC CHARITY	GENERAL OPERATING	3,000
YWCA OF NORTHERN MICHIGAN 622 HOWARD STREET PETOSKEY,MI 49770	NONE	PUBLIC CHARITY	GENERAL OPERATING	8,500
Total  3a				2,664,900

TY 2012 Accounting Fees Schedule**Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT FEES	3,750	0		3,750
MFO MANAGEMENT FEE	116,500	110,675		5,825

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1995-10-23	101,010	42,447	SL	39 0000000000000	2,541	2,541		

**TY 2012 Investments Corporate
Bonds Schedule****Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VANGUARD ADMIRAL HIGH YIELD CORPORATE FD, 474132 SHS.	2,529,908	2,802,121
VANGUARD ADMIRAL SHORT-TERM INVESTMENT GR, 432654 SHS	4,592,260	4,612,090

**TY 2012 Investments Corporate
Stock Schedule**

Name: THE ISABEL FOUNDATION
EIN: 38-2853004

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADT CORP, 3750 SHS.	149,775	149,437
AGRIUM INC, 800 SHS.	73,051	69,568
AT&T INC., 5700.00 SHS.	141,371	201,780
AIR PRODUCTS AND CHEMICALS, INC., 2550.00 SHS.	126,021	233,503
AMERICAN EXPRESS COMPANY, 5300.00 SHS.	202,950	396,228
ANADARKO PETROLEUM CORPORATION, 2600.00 SHS.	108,010	223,418
APPLE INC, 350 SHS.	185,499	138,785
AUTODESK, INC., 6400.00 SHS.	171,657	217,216
BB&T CORPORATION, 8900.00 SHS.	289,846	301,532
BARRICK GOLD CORPORATION, 8100.00 SHS.	382,169	127,494
BLACKROCK INC, 1100 SHS.	199,319	282,535
COCA-COLA COMPANY (THE), 7100.00 SHS.	180,518	284,781
CONOCOPHILLIPS, 2800.00 SHS.	116,882	169,400
COGNIZANT TECHNOLOGY SOLUTIONS CL A, 3100 SHS.	208,971	194,184
DARDEN RESTAURANTS INC, 2950 SHS.	148,910	148,916
DISNEY (WALT) CO COM STK, 1100 SHS.	69,239	69,465
E.I. DU PONT DE NEMOURS AND COMPANY, 4450.00 SHS.	171,951	233,625
EMC CORPORATION, 9100.00 SHS.	134,476	214,942
EBAY INC., 3900.00 SHS.	114,190	201,708
FRANKLIN RESOURCES, INC., 2400.00 SHS.	68,014	326,448
FREEMONT-MCMORAN COPPER & GOLD INC., 4500.00 SHS.	98,382	124,245
GENERAL MILLS, INC., 5100.00 SHS.	118,423	247,503
GOLDMAN SACHS GROUP INC, 450 SHS.	70,667	68,062
HOME DEPOT, INC. (THE), 4700.00 SHS.	91,747	364,109
JONES LANG LASALLE INC COM, 1650.00 SHS.	147,273	150,381
JP MORGAN CHASE & CO, 4550 SHS.	221,517	240,194
KELLOGG COMPANY, 2300.00 SHS.	115,952	147,729
LOWES COS INC COM 4600.00 SHS.	145,884	188,140
MCDONALD'S CORPORATION, 2850.00 SHS.	215,993	282,150
MOSAIC COMPANY, 3650.00 SHS.	124,588	196,406

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORFOLK SOUTHERN CORPORATION, 3200.00 SHS.	212,216	232,480
PEPSICO, INC., 3650.00 SHS.	209,193	298,533
PROCTER & GAMBLE COMPANY, THE, 3700.00 SHS.	170,504	284,863
QUALCOMM INCORPORATED, 3250.00 SHS.	112,551	198,542
REGAL ENTERTAINMENT GROUP, 15200.00 SHS.	240,033	272,080
SCHLUMBERGER LIMITED, 2700.00 SHS.	82,379	193,482
STANLEY BLACK AND DECKER, INC., 2800.00 SHS.	181,074	216,440
UNITED TECHNOLOGIES CORPORATION, 4600.00 SHS.	359,767	427,524
VANGUARD INDEX FDS 500 ADMIRAL, 19866 SHS	2,744,240	2,941,147
VERIZON COMMUNICATIONS INC., 4350.00 SHS.	144,726	218,979
WASTE MANAGEMENT INC., 7500.00 SHS.	255,843	302,475
YUM! BRANDS, INC., 2150.00 SHS.	109,936	149,081
WEATHERFORD INTERNATIONAL LTD., 11800.00 SHS.	185,597	161,660
TRANSOCEAN LTD., 2900.00 SHS.	202,512	139,055
TYCO INTERNATIONAL LTD., 4500.00 SHS.	73,799	148,275
DREYFUS TOTAL EMERGING MARKETS CL I, 266374.5793 SHS.	3,196,630	3,031,343
WORLD ASSET MGMT INTERNATIONAL FUND, 150181.33 SHS.	1,187,282	1,376,342
TEMPLETON INSTL. FOREIGN EQUITY FUND, 159377.17 SHS.	3,610,217	3,165,231
VANGUARD INTL ADM EMERGING MKTS INDEX FD, 92278.079 SHS.	2,926,629	2,983,350
MFO - NORTHPOINTE FUND B, 2359114.823 SHS.	2,563,885	3,280,596
MFO - WESTFIELD FUND B, 117473.521 SHS.	1,916,102	3,332,327
MFO - TOWLE FUND, 777354.798 SHS.	2,666,760	3,625,660
VANGUARD ADMIRAL REIT INDEX FUND, 5933.537 SHS.	350,794	578,223

TY 2012 Investments - Land Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	101,010	44,988	56,022	

TY 2012 Investments - Other Schedule**Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FINE ART	FMV	1,241,129	1,901,500
ARES CAPITAL CORPORATION, 10800.00 SHS.	FMV	721,937	185,760
STEELPATH MLP SELECT 40 CL A, 159049.256 SHS.	FMV	1,666,282	1,919,725
DRAPER FISHER JURVETSON GROWTH FUND LP	FMV	1,120,952	2,084,325
DRAPER FISHER JURVETSON GROWTH 2013 FUND LP	FMV	600,000	600,000
CROSSLINK VI VENTURE FUND	FMV	213,061	223,801
ARBORETUM VENTURES III	FMV	286,670	277,106
ARCHIPELAGO HLDGS LTD-OFFSHORE	FMV	1,500,000	1,787,992
OTTER CREEK INTL SERIES 1-09	FMV	956,000	1,355,152
OTTER CREEK INTL SERIES 2-11	FMV	300,000	339,924
OZ OVERSEAS FUND II E-PRIME/36	FMV	1,300,000	1,748,248
PERSHING SQUARE HOLDINGS LTD	FMV	650,000	690,135
WEXFORD OFFSHORE SPECTRUM C-0000-E	FMV	1,000,000	1,595,309
WEXFORD OFFSHORE SPECTRUM C-0811-E	FMV	300,000	0
YORK CREDIT OPPTN - A/8 SERIES	FMV	1,000,000	1,162,260
TACONIC OFFSHORE 1.5 LTD CL A-NR SER 1	FMV	1,000,000	1,459,864
TACONIC OFFSHORE 1.5 LTD CL A-NR SER 9	FMV	300,000	0
APOLLO NATURAL RESOURCE PARTNERS LP	FMV	31,724	0
ANRP (AIV II) LP	FMV	1,566	0
ANRP (EPE AIV) LP	FMV	32,041	0
ANRP DE HOLDINGS LP	FMV	3,048	0
ANRP INTERNATIONAL HOLDINGS LP	FMV	414,433	483,310
INTEGRAL CAPITAL PARTNERS VI, 3000000.00 SHS.	FMV	288,151	173,566

TY 2012 Other Expenses Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	890	0		890
PAYROLL PROCESSING	1,505	0		1,505
MEALS	290	0		290
DRAPER FISHER JURVETSON GROWTH FUND - SCHEDULE K-1	40,118	40,118		0
DRAPER FISHER JURVETSON GROWTH FUND - SCHEDULE K-1	60	60		0
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	16,809	16,809		0
FROM MFO TOWLE FUND JOINT VENTURE STMT	22,320	22,320		0
INTEGRAL CAPITAL PARTNERS VI - SCHEDULE K-1	493	493		0
FROM MFO NORTHPOINTE FUND B JOINT VENTURE STMT	20,555	20,555		0
CROSSLINK VENTURES VI, L P - SCHEDULE K-1	378	378		0
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	3,435	3,435		0
ARBORETUM VENTURES III - SCHEDULE K-1	6,392	6,392		0
FROM ANRP (AIV II) LP CARRYING COST	62	62		0
FROM ANRP (AIV II) LP SCHEDULE K- 1	247	247		0
FROM ANRP (EPE AIV) LP CARRYING COST	303	303		0
FROM ANRP (EPE AIV) LP SCHEDULE K-1	6,548	6,548		0
FROM ANRP DE HOLDINGS LP SCHEDULE K-1	534	534		0
FROM ANRP INTERNATIONAL HOLDINGS LP CARRYING COST	129	129		0
FROM ANRP INTERNATIONAL HOLDINGS LP SCHEDULE K-1	8,488	8,488		0

TY 2012 Other Income Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ANRP (EVE AIP) SCHEDULE K-1	1	1	1

TY 2012 Other Liabilities Schedule**Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Description	Beginning of Year - Book Value	End of Year - Book Value
ARBORETUM VENTURES III-CAPITAL COMMITMENT	237,267	160,800
APOLLO NATURAL RESOURCE - CAPITAL COMMIT	371,318	359,433
DFJ GROWTH FUND - CAPITAL COMMITMENT	98,217	51,717
CROSSLINK VI VENTURE FUND - CAPITAL COMM.	119,635	84,774
DFJ GROWTH 2013 FUND - CAPITAL COMMITMENT	0	600,000

TY 2012 Other Professional Fees Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NANTUCKET CAPITAL MGMT	40,955	40,955		0

TY 2012 Taxes Schedule**Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	20,056	20,056		0
FEDERAL EXCISE TAXES	41,000	0		0
PAYROLL TAXES	5,132	0		5,132
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	46	46		0
FROM ANRP (EPE AIV) LP SCHEDULE K-1	16	16		0

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TY 2012 Functional Currency and Exchange Rate QBU Statement

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

QBU Id	Country of Operation	Functional Currency
U.S. DOLLA		1