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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: RAY C. FISH FOUNDATION

A Employer identification number: 74-6043047

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 2001 KIRBY DRIVE, SUITE 1005

B Telephone number: 713-522-0741

City or town, state, and ZIP code: HOUSTON, TX 77019

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) ▶$ 22,985,967.

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

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

SCANNED NOV 27 2013

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	69,998.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	187,120.	187,120.		
	4 Dividends and interest from securities	211,412.	211,412.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,289,205.			
	b Gross sales price for all assets on line 6a 7,632,084.				
	7 Capital gain net income (from Part IV, line 2)		1,289,205.		
	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	32,034.	32,034.		STATEMENT 1
	12 Total. Add lines 1 through 11	1,789,769.	1,719,771.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	214,900.	71,633.		143,267.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	24,994.	22,495.		2,499.
	b Accounting fees STMT 3	24,383.	18,287.		6,096.
	c Other professional fees STMT 4	68,538.	39,869.		28,669.
	17 Interest				
	18 Taxes STMT 5	10,025.	3,164.		3,861.
	19 Depreciation and depletion	2,247.	2,247.		
	20 Occupancy	50,115.	37,586.		12,529.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	256,149.	170,391.		85,758.
	24 Total operating and administrative expenses. Add lines 13 through 23	651,351.	365,672.		282,679.
	25 Contributions, gifts, grants paid	1,180,430.			1,180,430.
	26 Total expenses and disbursements. Add lines 24 and 25	1,831,781.	365,672.		1,463,109.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-42,012.			
	b Net investment income (if negative, enter -0-)		1,354,099.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	150.	150.	150.
	2 Savings and temporary cash investments	144,304.	272,043.	272,043.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	1,248,235.	1,396,226.	1,447,050.
	b Investments - corporate stock STMT 9	11,120,832.	9,964,821.	12,403,769.
	c Investments - corporate bonds STMT 10	4,045,884.	4,235,106.	4,386,835.
	11 Investments - land, buildings, and equipment basis ▶ 39,558.			
	Less accumulated depreciation STMT 7 ▶ 35,937.	4,326.	3,621.	3,623.
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	3,822,745.	4,472,497.	4,472,497.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	20,386,476.	20,344,464.	22,985,967.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	24,904,404.	24,904,404.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-4,517,928.	-4,559,940.	
	30 **Total net assets or fund balances**	20,386,476.	20,344,464.	
	31 **Total liabilities and net assets/fund balances**	20,386,476.	20,344,464.	

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	20,386,476.
2	Enter amount from Part I, line 27a	2	-42,012.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	20,344,464.
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	20,344,464.

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 STATEMENT C	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	7,632,084.		6,342,879.	1,289,205.
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				1,289,205.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,289,205.
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	1,323,980.	22,966,823.	.057648
2010	1,255,936.	24,190,893.	.051918
2009	1,221,805.	22,631,608.	.053987
2008	1,440,460.	21,919,340.	.065716
2007	1,566,347.	29,615,396.	.052890

2	Total of line 1, column (d)	2	.282159
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	.056432
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	20,861,479.
5	Multiply line 4 by line 3	5	1,177,255.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,541.
7	Add lines 5 and 6	7	1,190,796.
8	Enter qualifying distributions from Part XII, line 4	8	1,463,109.

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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	13,541.
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	13,541.
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	13,541.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 17,510.		
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	17,510.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,969.
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	3,969. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶ STACEY LYONS Telephone no ▶713-522-0741

Located at ▶2001 KIRBY, #1005, HOUSTON, TX ZIP+4 ▶77019

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

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

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
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** No: 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
SEE STATEMENT 12		214,900.	0.	57,492.

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

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

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

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

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

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

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

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

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

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

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12-05-12

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	20,919,453.
b	Average of monthly cash balances	1b	155,027.
c	Fair market value of all other assets	1c	104,687.
d	**Total** (add lines 1a, b, and c)	1d	21,179,167.
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	21,179,167.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	317,688.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,861,479.
6	**Minimum investment return.** Enter 5% of line 5	6	1,043,074.

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

1	Minimum investment return from Part X, line 6	1	1,043,074.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 13,541.		
b	Income tax for 2012 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	13,541.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,029,533.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,029,533.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,029,533.

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	1,463,109.
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	1,463,109.
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	13,541.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,449,568.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,029,533.
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 38,651.				
e From 2011 177,629.				
f Total of lines 3a through e	216,280.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,463,109.				
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				1,029,533.
e Remaining amount distributed out of corpus	433,576.			
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	649,856.			
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	649,856.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010 38,651.				
d Excess from 2011 177,629.				
e Excess from 2012 433,576.				

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))

NONE

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				
SEE STATEMENT D				1,180,430.
Total ▶ 3a				1,180,430.
b Approved for future payment				
SEE STATEMENT E				1,225,000.
Total ▶ 3b				1,225,000.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	187,120.	
4 Dividends and interest from securities			14	211,412.	
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			01	32,034.	
8 Gain or (loss) from sales of assets other than inventory			18	1,289,205.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,719,771.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,719,771.

(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: 11/13/13 Title: V. Pres

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
GUY T. TABOR, CPA	[signature]	11/9/13		P00171798

Firm's name ▶ HARPER & PEARSON COMPANY, P.C. Firm's EIN ▶ 74-1695589

Firm's address ▶ ONE RIVERWAY, SUITE 1900
HOUSTON, TX 77056 Phone no. (713) 622-2310

223622
12-05-12

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
RAY C. FISH FOUNDATION	74-6043047

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
RÀY C. FISH FOUNDATION	74-6043047

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RAY C. FISH AND MIRTHA G. FISH TRUST 2001 KIRBY DRIVE, STE. 1005 HOUSTON, TX 77019	$ 69,998.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
RAY C. FISH FOUNDATION	74-6043047

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
RAY C. FISH FOUNDATION	74-6043047

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2013

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2013 PER SHARE	QUOTED FAIR VALUE JUNE 30, 2013 TOTAL	UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2013
Aaron's Inc.	2,146	$ 39,127	$ 28	$ 60,109	$ 20,982	$ 159
Abbott Labs	1,000	22,844	35	34,880	12,036	1,541
Abbvie Inc.	1,000	24,772	41	41,340	16,568	800
Accenture PLC Ireland	784	49,896	72	56,417	6,521	1,969
Agco Corp.	586	28,742	50	29,411	669	125
Allegiant Travel	232	20,019	106	24,590	4,571	
Amazon.Com Inc.	411	29,330	278	114,131	84,801	
Amcol Int'l Corp.	1,755	61,085	32	55,616	(5,469)	1,595
Amedisys Inc.	1,680	47,610	12	19,495	(28,115)	
American Equity Inv. Hldg.	2,854	34,723	16	44,808	10,085	471
American Express	535	27,733	75	39,997	12,264	486
Anheuser Busch	338	27,484	90	30,508	3,024	552
Apple Computer Inc.	426	99,878	397	168,922	69,044	5,568
Archer-Daniels-Midland	1,500	43,355	34	50,865	7,510	750
Astoria Financial Corp.	3,444	46,725	11	37,126	(9,599)	606
AT&T Inc.	646	16,228	35	22,868	6,640	1,150
Autozone Inc.	50	20,232	424	21,185	953	
AXA - ADR	1,757	34,380	20	34,595	215	1,109
B/E Aerospace Inc.	328	20,419	63	20,690	271	
BASF AG SADR	673	26,059	89	60,227	34,168	1,660
Berkshire Hathaway Inc.	4,700	313,997	112	526,024	212,027	
BHP Billiton Ltd.	2,189	83,605	58	126,218	42,613	6,162
Biogen IDEC Corp.	97	19,411	215	20,874	1,463	
Bristow Group Inc.	1,927	73,365	65	125,872	52,507	1,781
British American Tob PLC	829	54,379	103	85,337	30,958	4,041
Brookfield Asset Mgmt.	814	21,708	36	29,320	7,612	532
Cabot Microelectronics	1,611	66,937	33	53,179	(13,758)	
Cameron Int'l Corp.	1,129	73,309	61	69,050	(4,259)	
Canadian National RY Co.	1,079	46,656	97	104,954	58,298	1,814
Canadian Natural Resources	3,520	134,239	28	99,475	(34,764)	539
Canadian Pacific Railway	872	54,512	121	105,843	51,331	2,480
Cantel Medical Corp.	1,727	26,746	34	58,493	31,747	168
Cash American Int'l Inc.	1,440	58,905	45	65,462	6,557	202
Celgene Corp.	272	30,710	117	31,819	1,109	
Centene Corp.	871	36,187	52	45,693	9,506	
Cerner Corp.	844	69,338	96	81,100	11,762	
Checkpoint Systems	2,086	34,960	14	29,600	(5,360)	
Chevron Corp.	500	53,818	118	59,170	5,352	3,898
Chicago Bridge & Iron	847	52,111	60	50,532	(1,579)	36
Coca-Cola Company	826	30,299	40	33,131	2,832	993
Coherent Inc.	1,020	57,375	55	56,171	(1,204)	
Commuvault Systems Inc.	384	18,629	76	29,142	10,513	
Companhia De Bebidas	1,635	59,182	37	61,067	1,885	1,726
Conn's Inc.	409	20,420	52	21,170	750	
Continental Resources	385	28,198	86	33,133	4,935	
Core Laboratories Inc.	1,277	55,558	152	193,670	138,112	1,533
Costco Wholesale	291	28,533	111	32,176	3,643	2,552
Covance Inc.	1,380	77,371	76	105,073	27,702	
Delphi Automotive PLC	452	21,308	51	22,912	1,604	
Diageo PLC	721	59,638	115	82,879	23,241	3,535
Digital River Inc.	2,160	61,987	19	40,543	(21,444)	
Direct TV	554	29,488	62	34,149	4,661	
Domino's Pizza Inc.	361	20,919	58	20,992	73	72
Dover Corporation	908	53,053	78	70,515	17,462	1,414
Dow Chemical	1,100	27,050	32	35,387	8,337	1,265
Eastman Chemical Co.	292	19,114	70	20,443	1,329	100

See independent auditor's report.

STATEMENT A

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2013

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2013 PER SHARE	QUOTED FAIR VALUE JUNE 30, 2013 TOTAL	UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2013
Eaton Corp.	2,840	148,124	66	186,900	38,776	4,030
Eaton Vance Corp.	1,600	38,993	38	60,144	21,151	3,252
Ebay Inc.	1,430	57,633	52	73,960	16,327	
Enersys Inc.	1,953	46,247	49	95,775	49,528	
Ensign Energy Service	888	16,085	15	13,740	(2,345)	449
Entegris Inc.	6,241	54,317	9	58,572	4,255	
EOG Resources	507	57,985	132	66,762	8,777	243
EPL Oil & Gas Inc.	623	21,214	29	18,291	(2,923)	
Exxon Mobil Corp.	1,513	101,669	90	136,700	35,031	3,540
Facebook Inc.	2,720	79,313	25	67,674	(11,639)	
Finning Int'l. Inc.	255	7,067	21	5,262	(1,805)	130
First Potomac Realty	3,464	48,177	13	45,240	(2,937)	2,284
Fleetcor Technologies	376	19,719	81	30,569	10,850	
Flir Systems Inc.	2,715	53,279	27	73,224	19,945	961
Flowserve Corp.	399	18,872	54	21,550	2,678	119
Fluor Corp.	433	20,963	59	25,681	4,718	504
Franklin Electric Inc.	2,558	56,536	34	86,077	29,541	839
Franklin Resources Inc.	405	42,837	136	55,088	12,251	1,927
Freeport-McMoran	3,000	97,632	28	82,830	(14,802)	3,438
Gap Inc.	783	28,112	42	32,675	4,563	342
GATX Corp.	1,850	93,546	47	87,746	(5,800)	574
Genesee & Wyoming Inc.	229	20,680	85	19,428	(1,252)	
Gilead Sciences Inc.	2,348	85,023	51	120,382	35,359	
Global Pmts Inc.	1,425	54,388	46	66,006	11,618	126
Goldman Sachs Group Inc.	294	42,466	206	60,500	18,034	784
Google Inc.	221	97,349	880	194,562	97,213	
Hain Celestial Group	518	29,658	65	33,675	4,017	
Halliburton Co.	454	10,204	42	18,941	8,737	195
Harsco Corp.	1,930	55,160	23	44,757	(10,403)	1,787
Healthways Inc.	1,536	44,192	17	26,696	(17,496)	
Helen of Troy Ltd.	1,924	55,935	38	73,824	17,889	
Hexcel Corp.	3,640	76,429	34	123,942	47,513	
Home Depot Inc.	696	49,897	77	53,919	4,022	271
Ingersoll Rand Co.	1,374	59,957	56	76,284	16,327	1,060
Insulet Corp.	680	21,024	31	21,359	335	
Intel Corporation	2,605	50,342	24	63,119	12,777	2,727
Intercontinental Exchange	233	13,566	178	41,418	27,852	
International Speedway	2,082	56,717	31	65,521	8,804	458
Intuitive Surgical Inc.	42	14,246	506	21,258	7,012	
Itron Inc.	1,328	70,122	42	56,347	(13,775)	
Jacobs Engineering Grp	373	20,224	55	20,563	339	
Jazz Pharmaceuticals	330	19,645	69	22,681	3,036	
Johnson & Johnson	1,303	75,913	86	111,876	35,963	3,882
JP Morgan Chase & Co., Inc.	2,069	71,856	53	109,223	37,367	2,483
Kansas City Southern	191	21,196	106	20,238	(958)	
Kellogg Company	327	20,889	64	21,003	114	144
Kimberly-Clark Corp.	750	47,640	97	72,855	25,215	2,273
Kirby Corp.	272	20,159	80	21,635	1,476	
Kraft Foods Inc.	333	11,321	56	18,605	7,284	623
Las Vegas Sands Corp.	736	39,902	53	38,956	(946)	550
Life Time Fitness Inc.	1,771	57,507	50	88,745	31,238	
LinkedIn Corp.	179	18,615	178	31,916	13,301	
LittleFuse Inc.	955	51,995	75	71,253	19,258	814
Lockheed Martin Corp.	500	35,848	108	54,230	18,382	2,225
Lorillard Inc.	484	20,676	44	21,141	465	266
Lufkin Industries Inc.	1,372	82,537	88	121,381	38,844	788

See independent auditor's report.

STATEMENT A

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2013 PER SHARE	TOTAL	UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2013
Lululemon Athletica	697	49,248	66	45,654	(3,594)	
Manulife Financial	2,112	47,905	16	33,834	(14,071)	961
Mastercard Inc.	229	89,485	575	131,561	42,076	324
Medical Properties Trust	4,632	38,502	14	66,330	27,828	4,326
Mednax Inc.	978	56,877	92	89,565	32,688	
Meritage Homes Corp.	1,786	60,499	43	77,441	16,942	
Michael Kors Holdings	1,623	87,216	62	100,658	13,442	
Mohawk Inds. Inc.	267	31,478	112	30,035	(1,443)	
Mondelez Int'l Inc.	1,000	20,963	29	28,530	7,567	550
Moog Inc.	1,272	40,945	52	65,546	24,601	
Mosaic Co.	2,000	111,753	54	107,620	(4,133)	3,000
MSC Industrial	517	38,594	77	40,047	1,453	155
Mylan Inc.	697	18,805	31	21,628	2,823	
Nabors Industries Ltd.	9,376	231,282	15	143,547	(87,735)	607
Nestle SADR	1,642	63,503	66	108,011	44,508	2,981
NewPark Reources	5,780	35,833	11	63,522	27,689	
Nike Inc.	392	19,115	64	24,963	5,848	93
Noble Corp.	4,129	157,256	38	155,168	(2,088)	2,019
Novartis AG	846	47,230	71	59,821	12,591	2,623
Novo Nordisk	533	41,291	155	82,599	41,308	1,370
NVR Inc.	42	38,627	922	38,724	97	
Oneok Inc.	1,864	28,938	41	77,002	48,064	2,876
Open Table Inc.	312	21,103	64	19,952	(1,151)	
Palo Alto Networks	383	21,162	42	16,147	(5,015)	
Partnerre Ltd.	327	20,333	91	29,613	9,280	1,149
Pepsico Inc.	100	6,562	82	8,179	1,617	218
Philip Morris Int'l Inc.	655	61,379	87	56,736	(4,643)	210
Polaris Inds. Inc.	218	18,892	95	20,710	1,818	284
Potash Corp. of Saskatchewan	3,390	54,298	38	129,261	74,963	2,335
Priceline.com Inc.	99	24,618	827	81,840	57,222	
Protective Life Corp.	2,324	39,672	38	89,265	49,593	1,899
Qlik Technologies Inc.	698	21,312	28	19,732	(1,580)	
Qualcomm Inc.	1,623	81,893	61	99,149	17,256	2,443
Raymond James Finanical Inc.	1,980	45,870	43	85,100	39,230	1,306
Regeneron Pharm.	132	18,537	225	29,684	11,147	
Reinsurance Group of America	1,040	34,218	69	71,874	37,656	1,137
Rio Tinto PLC	3,264	167,250	41	134,085	(33,165)	5,279
Rock - Tenn Co.	339	31,032	100	33,859	2,827	102
Rockwell Automation Inc.	343	28,101	83	28,517	416	364
SalesForce.com	1,660	50,028	38	63,379	13,351	
Sandisk Corp.	765	37,883	61	46,742	8,859	
SAP AG	553	33,793	73	40,275	6,482	748
Sapient Corp.	1,630	20,780	13	21,288	508	
SBA Communications Corp.	971	22,376	74	71,971	49,595	
Schlumberger Ltd.	3,350	220,652	72	240,061	19,409	3,581
Scott's Miracle-Gro Co.	1,032	39,597	48	49,856	10,259	1,507
Scripps Networks	771	46,045	67	51,472	5,427	416
Snap On Inc.	1,145	50,989	89	102,340	51,351	1,815
South Jersey Ind. Inc.	1,282	54,924	57	73,600	18,676	2,386
Starbucks Corp.	1,418	60,051	66	92,893	32,842	976
State Auto Financial	1,292	37,646	18	23,476	(14,170)	655
Suncor Energy Inc.	5,143	196,194	29	151,667	(44,527)	1,977
Swift Energy Co.	2,753	68,429	12	33,008	(35,421)	
T. Rowe Price Group	723	44,197	73	52,924	8,727	1,986
Taiwan Semiconductor	1,642	31,205	18	30,081	(1,124)	
Talisman Energy Inc.	2,562	36,877	11	29,284	(7,593)	444

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2013

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2013 PER SHARE	TOTAL	UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2013
Teck Resources Ltd.	1,119	33,102	21	23,913	(9,189)	1,026
Teledyne Technologies	897	41,469	77	69,383	27,914	
Telefonica S.A.	106	1,320	13	1,358	38	
Tenaris SADR	3,140	77,849	40	126,448	48,599	2,586
Timken Company	1,498	50,881	56	84,307	33,426	1,534
TJX Cos., Inc.	783	25,347	50	39,197	13,850	422
Transocean Ltd.	2,998	235,405	48	143,754	(91,651)	1,679
Tripadvisor Inc.	707	30,652	61	43,035	12,383	
Trustmark Corp.	2,563	53,539	25	62,999	9,460	2,550
UBS AG	3,946	93,873	17	66,885	(26,988)	
Under Armour Inc.	342	21,291	60	20,421	(870)	
Unilever NV	1,826	62,557	39	71,780	9,223	2,586
Union Pacific Corp.	270	39,029	154	41,656	2,627	
United Bankshares Inc.	1,878	52,500	26	49,673	(2,827)	2,580
United Fire Group Inc.	2,024	52,911	25	50,256	(2,655)	1,009
United Parcel Service	500	30,955	86	43,240	12,285	1,190
United Health Group Inc.	1,128	29,601	65	73,861	44,260	1,035
United Technologies	238	19,760	93	22,120	2,360	270
URS Corp.	993	41,477	47	46,889	5,412	930
Vale SA ADR	6,951	100,762	13	91,406	(9,356)	5,065
Valspar Corp.	1,673	46,873	65	108,193	61,320	2,092
Wal-Mart Stores Inc.	395	31,221	74	29,424	(1,797)	186
Weatherford Int'l Ltd.	12,385	207,447	14	169,675	(37,772)	
Wells Fargo & Co.	2,600	70,099	41	107,302	37,203	2,574
Williams Sonoma	427	19,612	56	23,865	4,253	344
WGL Holdings Inc.	1,445	43,603	43	62,453	18,850	
Yara International ASA	132	2,119	40	5,273	3,154	216
Yelp Inc.	694	21,070	35	24,130	3,060	
TOTAL STOCKS		$ 9,964,821		$ 12,403,769	$ 2,438,948	182,448
TOTAL DIVIDENDS FROM STOCKS SOLD DURING THE YEAR						28,964
TOTAL DIVIDENDS						$ 211,412

STATEMENT A

	PAR VALUE	CARRYING VALUE	FAIR VALUE PER UNIT	FAIR VALUE	UNREALIZED GAIN/(LOSS)	INCOME RECEIVED DURING FYE 2013
BONDS						
AT&T 2.625% due 12/01/22	$ 100,000	$ 99,225	$ 91.53	$ 91,533	$ (7,692)	$ 270
Caterpillar Financial 2.75% due 06/24/15	100,000	102,215	103.79	103,789	1,574	2,750
Cisco Systems, Inc. 5.5% due 02/22/16	175,000	178,447	111.67	195,414	16,967	9,625
Coca Cola Co. 1.5% due 11/15/15	125,000	128,999	102.01	127,515	(1,484)	1,875
Federal Farm Credit Bk 3.0% due 07/06/17	150,000	150,000	106.84	160,263	10,263	4,500
Federal Home Loan Bank 3.25% due 03/09/18	100,000	101,698	107.70	107,697	5,999	3,250
Federal Home Loan Bank 3.625% due 10/18/13	150,000	156,197	101.03	151,543	(4,654)	5,438
Federal Home Loan Bank 4.125% due 03/13/20	150,000	150,150	110.66	165,984	15,834	6,188
FHLMC Notes 1.25% due 08/01/19	150,000	147,881	95.36	143,038	(4,843)	833
FHLMC Notes 1.75% due 05/30/19	250,000	256,491	98.45	246,115	(10,376)	3,950
FHLMC Notes 5.0% due 04/18/17	200,000	199,970	114.01	228,018	28,048	10,000
Fannie Mae Notes 2.125% due 10/26/18	250,000	250,000	100.11	250,282	282	5,313
Fannie Mae Notes 2.375% due 04/11/16	200,000	203,960	104.55	209,108	5,148	4,750
Fannie Mae Notes 4.625% due 10/15/14	150,000	149,374	105.57	158,347	8,973	6,938
Fannie Mae Notes 5.0% due 04/15/15	150,000	150,356	108.20	162,305	11,949	7,500
Goldman Sachs 3.625% due 02/07/16	100,000	99,403	104.39	104,386	4,983	3,625
IBM Corp. 1.625% due 05/15/20	100,000	99,249	93.61	93,613	(5,636)	
Intel Corp. 3.3% due 10/01/21	125,000	129,021	100.37	125,460	(3,561)	4,125
John Deere Capital 2.95% due 03/09/15	200,000	199,788	103.77	207,544	7,756	5,900

	PAR VALUE	CARRYING VALUE	FAIR VALUE PER UNIT	FAIR VALUE	UNREALIZED GAIN/(LOSS)	INCOME RECEIVED DURING FYE 2013
Lowes Cos., Inc. 5.0% due 10/15/15	125,000	124,641	109.43	136,788	12,147	6,250
McDonald's Corp. 5.3% due 03/15/17	125,000	120,669	112.81	141,008	20,339	6,625
Microsoft Corp. 4.2% due 06/01/19	100,000	99,950	110.78	110,778	10,828	4,200
Pepsico Inc. 3.0% due 08/25/21	100,000	102,492	98.37	98,374	(4,118)	3,000
Procter & Gamble 3.5% due 02/15/15	150,000	149,370	104.72	157,082	7,712	5,250
Target Corp. 5.875% due 07/15/16	100,000	104,744	113.90	113,903	9,159	5,875
Toyota Motor CC 0.875% due 07/17/15	125,000	125,960	100.35	125,436	(524)	(191)
US Bancorp 2.45% due 07/27/15	100,000	99,953	103.02	103,016	3,063	2,450
Wal-Mart Stores 3.25% due 10/25/20	100,000	103,683	103.37	103,367	(316)	3,250
Walt Disney Co. 2.75% due 08/16/21	125,000	127,546	98.43	123,043	(4,503)	3,438
Wells Fargo Corp. 5.625% due 12/11/17	125,000	123,674	113.67	142,086	18,412	7,031
TOTAL BONDS		$ 4,235,106		$ 4,386,835	$ 151,729	134,008
U.S. TREASURY NOTES						
1.125% due 05/31/19	150,000	$ 149,783	97.06	$ 145,583	$ (4,200)	1,180
1.75% due 05/15/22	125,000	124,712	95.35	119,190	(5,522)	1,605
1.75% due 05/31/16	150,000	151,266	103.14	154,712	3,446	2,625
1.875% due 08/31/17	150,000	148,430	103.03	154,547	6,117	2,813
2.625% due 08/15/20	150,000	148,488	104.50	156,750	8,262	3,938
3.25% due 03/31/17	125,000	125,718	108.41	135,508	9,790	4,063
3.5% due 02/15/18	125,000	124,312	110.04	137,549	13,237	4,375
4.125% due 05/15/15	150,000	149,566	107.06	160,583	11,017	6,188
4.75% due 05/15/14	125,000	125,088	103.97	129,956	4,868	5,938
1.25% due 08/31/15	150,000	148,863	101.78	152,672	3,809	1,875
TOTAL TREASURY NOTES		$ 1,396,226		$ 1,447,050	$ 50,824	34,600
INTEREST RECEIVED ON BONDS SOLD DURING THE YEAR						17,745
TOTAL INCOME ON BONDS AND TREASURY NOTES						186,353
INTEREST ON SHORT-TERM INVESTMENTS						12
TOTAL INCOME ON BONDS, TREASURY, NOTES, AND SHORT-TERM INVESTMENTS						$ 186,365

See independent auditor's report.

STATEMENT B

RAY C. FISH FOUNDATION
YEAR END 6/30/13
SUMMARY PAGE

74-6043047
STATEMENT C

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income, line 2:

		Sales Proceeds	Cost / Basis	Capital Gain (Loss)
Investments - Calamos	Statement C-1	3,413,997	3,150,135	263,862
Investments - Compass Fixed	Statement C-2	686,989	666,088	20,901
Investments - Earnest	Statement C-3	1,070,592	658,232	412,360
Investments - Wells Fargo	Statement C-4	1,412,908	1,228,844	184,064
Investments - Wentworth	Statement C-5	1,047,598	639,580	408,018
		7,632,084	6,342,879	1,289,205

Ray C. Fish Foundation
Investment In Stock - Calamos
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
10/05/11	ABB Ltd.	2,198	37977.95				10/18/12	78	1,543	1,321	222
	Mellanox Technology			11/13/12	251	21,694	01/03/13	251	13,243	21,694	-8,451
							06/18/13	1,912	42,891	33,133	9,758
											1,529
	Abbott Laboratories			07/17/12	473	31,441	12/12/12	484	31,916	32,160	-244
				10/18/12	11	719					
											-244
02/02/10	Accenture PLC Ireland	1,142	66,964	10/23/12	333	22,212	10/18/12	3	208	168	39
							01/23/13	517	37,585	33,848	3,736
							05/06/13	505	39,859	28,835	11,024
											14,800
							01/31/13	481	41,160	32,307	8,853
05/27/09	Agrium Inc.	675	48,239				10/18/12	6	629	286	342
							11/09/12	364	35,059	19,972	15,087
							03/05/13	305	31,331	27,980	3,351
											18,781
	Alexion Pharmaceut.			07/30/12	197	21,015	10/18/12	5	568	533	34
				12/14/12	267	25,240	02/20/13	459	38,503	45,722	-7,219
											-7,185
	Align Tech Inc.			07/27/12	890	31,896	10/18/12	890	23,785	31,896	-8,111
							01/31/13	616	26,364	31,397	-5,034
04/27/07	Amazon.Com Inc.	474	34,018				10/18/12	7	1,738	521	1,217
							04/04/13	208	4,648	3,524	1,124
											2,342
							04/04/13	183	13,897	10,276	3,621

Ray C. Fish Foundation
Investment in Stock - Calamos
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
03/29/12	Amgen Inc.	512	34,389				10/18/12	31	2,773	2,082	691
	Agco Corp.			12/13/12	664	32,568	04/04/13	78	3,989	3,826	163
											854
	Allegiant Travel Co.			04/02/13	249	21,491	04/04/13	17	1,430	1,472	-42
				10/18/12	7	609					
											-42
11/07	Apache Corp.	666	72,341				07/16/12	666	55,458	72,341	-16,883
							04/04/13	56	14,544	4,167	10,377
				12/21/12	38	19,583	10/18/12	3	1,912	76	1,836
10/31/11	American Express	620	32,090	10/18/12	7	405	04/04/13	92	6,159	4,762	1,398
											13,611
	Anheuser Busch			07/30/12	388	31,504	04/04/13	57	5,664	4,628	1,036
							05/17/13	980	12,657	20,498	-7,842
											-6,806
07/19/10	ASML Holding	766	30,327				09/20/12	766	42,061	30,327	11,734
				04/25/13	99	40,717	04/04/13	40	17,148	1,007	16,140
	Autozone Inc.			04/26/13	50	20,232					0
	B/E Aerospace Inc.			06/26/13	328	20,419					0
03/16/09	Barrick Gold Corp.	1,885	78,661	10/18/12	8	316	07/30/12	915	30,034	30,813	-780
							11/06/12	978	34,475	48,162	-13,687
											-14,467
	Biogen IDEC Inc.			04/18/13	97	19,411					0
	Aruba Networks Inc.			10/12	1,138	23,820	04/04/13	158	3,716	3,321	395
				04/02/13	514	33,326					
											395

Ray C. Fish Foundation
Investment In Stock - Calamos
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12		Purchases			Sales				Realized Gain <Loss>
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	
	Caterpillar Inc.			08/10/12	364	32,185	10/18/12	6	522	531	-9
	Cameron Int'l Corp.			02/07/13	696	45,249	04/04/13	81	5,048	5,266	-218
							06/11/13	316	26,328	27,852	-1,524
											-1,751
							04/04/13	43	3,648	3,802	-154
	Celgene Corp.			03/27/13	305	34,436	04/04/13	33	3,833	3,726	107
				03/05/13	213	19,455					
											107
11/03/10	Checkpoint Software	1,183	56,902				09/04/12	1,183	53,443	56,902	-3,460
	Chicos Fashions Inc.			09/04/12	1,725	32,579	10/18/12	29	553	548	5
							03/27/13	1,696	28,262	32,031	-3,770
											-3,764
05/09/11	Cerner Corp.	415	34,371	10/12	316	23,794	04/04/13	100	9,306	8,282	1,024
				06/06/13	333	20,039					
											1,024
12/16/11	Citrix System Inc.	447	28,881				10/18/12	12	785	775	9
							03/26/13	435	30,786	28,106	2,680
											2,690
08/31/10	Cliffs Natural Res.	'411	25,018				07/30/12	411	15,925	25,018	-9,093
08/27/10	CNOOC Ltd.-ADR	150	33,056				09/11/12	150	28,106	33,056	-4,950
	Chicago Bridge & Iron			03/28/13	559	34,880	04/04/13	45	2,607	2,808	-201
03/29/12	Coca-Cola Company	477	34,995	Stock distribution 08/13/12	477	0	10/18/12	7	263	257	6
							04/04/13	121	4,887	4,439	448
											454

STATEMENT C-1

Ray C. Fish Foundation
Investment in Stock - Calamos
June 30, 2013

PBC

		Balance @ 6/30/12		Purchases			Sales				Realized
Date Acquired	Investment	Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Gain <Loss>
10/17/11	Cognizant Tech	895	63,167	08/10/12	501	32,539	10/18/12	10	690	713	-22
							04/04/13	164	12,454	11,686	769
							05/23/13	1,222	77,154	83,308	-6,156
											-5,408
11/14/11	Commuvault Systems	440	21,345				10/18/12	13	743	631	112
							04/04/13	43	3,383	2,086	1,297
											1,409
01/27/11	Companhia De Bebidas	1,157	32,659	01/28/13	765	34,624	10/18/12	68	2,829	1,919	910
							04/04/13	219	9,112	6,182	2,931
											3,840
	Conn's Inc.			06/21/13	409	20,420					0
	Continental Res.			09/04/12	445	32,592	10/18/12	5	392	366	26
							04/04/13	55	4,687	4,028	658
											684
	Costco Wholesale			10/31/12	326	31,965	04/04/13	35	3,694	3,432	262
	Covance Inc.			05/08/13	422	31,291					0
10/28/11	Cubist Pharm.	1,499	59,453	10/18/12	5	238	11/21/12	1,504	59,341	59,691	-350
	Delphi Automotive			05/16/13	452	21,308					0
	Dick's Sporting Goods			11/30/12	412	21,729	03/11/13	412	18,613	21,729	-3,116
07/13/11	Direct TV	650	34,598				10/18/12	29	1,509	1,544	-35
							04/04/13	67	3,777	3,566	211
											176
	Domino's Pizza Inc.			05/08/13	361	20,919					0
05/03/10	Dover Corp.	1,081	64,449				10/18/12	56	3,199	3,621	-422

Ray C. Fish Foundation
Investment in Stock - Calamos
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
							04/04/13	117	8,383	7,775	607
											185
	Eastman Chemical			12/17/12	332	21,732	04/04/13	40	2,728	2,618	110
04/13/10	Eaton Corp.	1,842	71,188				10/18/12	17	788	771	17
				Merger into Eaton PLC			12/03/12	1,825	94,728	70,416	24,311
											24,328
	Eaton Corp. PLC	Merger from Eaton		12/03/12	1,825	94,728	04/04/13	239	14,462	12,405	2,056
04/30/12	Ebay Inc.	1,707	69,099				10/18/12	144	7,232	5,960	1,272
							04/04/13	133	7,383	5,505	1,878
											3,150
06/11/12	Edwards Lifescience	237	20,910	11/16/12	51	4,405	02/08/13	288	25,035	25,315	-280
07/01/10	EMC Corp.	3,400	77,474				07/17/12	1,253	28,788	22,635	6,153
							10/18/12	83	2,098	1,499	598
							12/13/12	2,064	50,683	53,340	-2,657
											4,095
	EOG Resources			08/28/12	300	32,676	10/18/12	4	457	436	22
				11/08/12	272	32,390	04/04/13	61	7,758	6,644	1,114
											1,136
	EPL Oil & Gas			05/15/13	623	21,214					0
06/22/12	Expedia Inc.	647	31,039				10/18/12	27	1,493	1,295	198
							04/04/13	70	4,243	3,358	885
							05/08/13	550	31,462	26,386	5,076
											6,159
05/18/12	Facebook Inc.	1,037	42,586	10/12	1,074	23,790	04/04/13	370	9,584	15,195	-5,611
				02/04/13	979	28,132					

Ray C. Fish Foundation
Investment in Stock - Calamos
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
											-5,611
	Fleetcor Tech			11/27/12	417	21,869	04/04/13	41	3,141	2,150	991
	Flowserve Corp.			12/17/12	153	21,710	04/04/13	20	3,265	2,838	427
		Stock distribution		06/24/13	266	0					
											427
07/26/07	Fluor Corp.	1,091	49,895				10/18/12	57	3,359	2,461	898
							11/08/12	551	28,634	24,049	4,584
							04/04/13	50	3,172	2,421	751
											6,234
02/09/11	Fortinet Inc.	1,302	32,810				10/18/12	1,302	25,145	32,810	-7,665
08/20/09	Franklin Resources Inc.	472	49,067				10/18/12	5	666	465	201
							04/04/13	62	9,214	5,765	3,449
											3,650
							04/04/13	106	3,770	3,806	-36
	Fusion-IO Inc.			08/20/12	751	21,782	02/01/13	756	13,002	21,922	-8,919
				10/18/12	5	140					
											-8,919
	Gap Inc.			08/22/12	910	32,671	10/18/12	21	777	754	23
	Gilead Sciences Inc.			09/26/12	499	33,044	04/04/13	583	28,631	19,303	9,327
											9,350
	Genesee & Wyoming Inc.			06/13/13	229	20,680					0
							04/04/13	31	24,722	5,548	19,174
				10/12	773	53,103					
		Stock distribution		01/13	1,272	0					
				03/27/13	387	18,180					
											19,174

Ray C. Fish Foundation
Investment in Stock - Calamos
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PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
07/20/11	Goldcorp Inc.	865	47,265	10/18/12	15	650	12/11/12	880	32,639	47,915	-15,276
03/22/05	Google Inc.	277	107,372				10/18/12	3	2,255	537	1,718
	Hain Celestial Group			02/21/13	592	33,895	04/04/13	74	4,463	4,237	226
							06/27/13	22	19,359	3,938	15,422
											17,365
	Home Depot Inc.			03/26/13	493	34,641	04/04/13	59	4,129	4,146	-17
02/17/12	Harman Int'l Inds.	665	33,948				10/18/12	50	2,223	2,550	-327
							04/04/13	33	5,225	1,921	3,303
											2,976
10/26/10	Helmerich & Payne	1,222	74,165				07/17/12	546	23,681	33,518	-9,837
							09/06/12	676	30,860	40,647	-9,786
											-19,624
09/14/10	Herbalife Ltd.	454	24,853	11/02/12	9	452	10/18/12	32	1,681	1,750	-68
							12/19/12	431	18,040	23,555	-5,515
											-5,584
							04/04/13	71	4,600	3,707	892
				04/19/13	262	19,402					
											892
05/18/11	Informatica Corp.	635	34,862				07/06/12	635	19,595	34,862	-15,267
	Insulet Corp.			05/29/13	680	21,024					0
							04/04/13	48	22,919	15,907	7,011
12/20/07	Intercontinental Ex.	276	16,070				10/18/12	10	1,310	582	728
	Jacobs Engineering			03/20/13	425	23,043	04/04/13	52	2,802	2,819	-17
											710

Ray C. Fish Foundation
Investment In Stock - Calamos
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
11/01/10	Intuit Inc.	594	31,017				10/18/12	8	486	418	69
							04/04/13	47	2,574	2,798	-224
							05/21/13	515	30,373	26,892	3,481
											3,326
03/11/08	Intuitive Surgical	236	77,733	10/10/12	2	990	10/18/12	59	29,323	19,337	9,986
							12/21/12	89	43,866	29,232	14,634
	Kansas City Southern			03/28/13	209	23,193	04/04/13	18	1,909	1,998	-88
											24,532
	IPG Photonics			08/08/12	528	32,364	10/18/12	18	1,084	1,103	-19
							02/28/13	510	30,292	31,260	-968
											-987
	Kirby Corp.			04/03/13	286	21,197	04/04/13	14	1,028	1,038	-9
	Jazz Pharmaceuticals			10/05/12	384	22,860	10/18/12	7	405	417	-12
	Las Vegas Sands Corp.			01/09/13	425	22,375	04/04/13	100	5,448	5,265	184
											172
03/29/12	Johnson & Johnson	528	34,569				10/18/12	11	792	720	72
	LinkedIn Corp.			11/16/12	201	20,903	04/04/13	22	3,761	2,288	1,473
											1,544
	Lululemon Athletica			12/12/12	295	21,901	04/04/13	34	2,143	2,524	-381
	Kellogg Co.			05/07/13	327	20,889					0
							04/04/13	27	14,418	8,770	5,648
				05/31/13	629	40,833	04/04/13	127	6,979	5,229	1,751
01/25/12	LAM Research Corp.	960	41,682				07/18/12	960	33,703	41,682	-7,980
	MSC Industrial			12/19/12	581	43,375	04/04/13	64	5,290	4,781	508
				02/01/13	411	22,791					

Ray C. Fish Foundation
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PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
											508
	Mylan Inc.			11/28/12	798	21,530	04/04/13	101	2,886	2,725	160
	Lorillard Inc.			05/03/13	484	20,676					0
							04/04/13	58	3,963	1,523	2,440
				06/11/13	436	29,871					
											2,440
08/11/11	Mastercard Inc.	209	71,874	03/27/13	52	28,006	10/18/12	5	2,410	1,624	786
	Nike Inc.			12/14/12	222	21,651	04/04/13	62	3,046	2,536	509
											1,294
							04/04/13	72	11,728	4,996	6,732
							10/18/12	13	933	869	65
							11/01/12	579	36,942	42,337	-5,395
											1,402
	NVR Inc.			12/11/12	47	43,166	04/04/13	5	5,209	4,529	680
06/28/12	Michael Kors Hldgs.	717	29,520	08/30/12	410	22,339	10/18/12	6	336	247	89
							04/04/13	1,238	40,229	36,413	3,816
											3,906
	Mohawk Inds. Inc.			05/09/13	267	31,478					0
	Palo Alto Networks			01/31/13	413	22,819	04/04/13	30	1,613	1,658	-44
	Philip Morris Int'l			03/01/13	247	22,682	04/04/13	29	2,707	2,663	44
	Polaris Inds.			11/07/12	244	21,146	04/04/13	26	2,328	2,253	75
	Myriad Genetics			11/19/12	716	21,902	02/12/13	716	17,424	21,902	-4,477
05/09/07	National Oilwell	1,264	53,106				10/18/12	15	1,233	448	786
							02/07/13	636	42,689	17,823	24,867
							04/04/13	15	10,431	3,627	6,803
							05/31/13	556	39,142	33,312	5,830

Ray C. Fish Foundation
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PBC

		Balance @ 6/30/12		Purchases			Sales				Realized Gain <Loss>
Date Acquired	Investment	Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	
											38,284
							04/04/13	657	41,804	27,600	14,203
		Stock dividend		12/26/12	222	0					
											14,203
02/08/10	Novo Nordisk	623	47,535				10/18/12	18	3,000	1,249	1,761
	Raymond James Inc.			03/21/13	486	22,721	04/04/13	62	2,787	2,899	-112
											1,639
10/24/11	Nuance Comm.	1,202	31,220				10/18/12	21	480	545	-65
							12/13/12	1,181	25,752	30,675	-4,922
											-4,987
	Regeneron Pharm.			08/08/12	154	21,577	04/04/13	24	4,294	3,363	932
03/23/12	Occidental Petroleum	471	46,107				10/18/12	7	597	685	-88
							11/07/12	464	36,000	45,422	-9,422
											-9,510
	Open Table Inc.			05/24/13	312	21,103					0
02/11/09	Oracle Corp.	4,403	106,376				10/18/12	30	930	536	394
							03/25/13	2,220	70,430	44,614	25,816
	Resmed Inc.			09/06/12	559	22,099	04/04/13	562	25,032	22,221	2,811
							05/02/13	915	30,337	24,812	5,525
											34,546
	Rock-Tenn Co.			03/28/13	380	34,785	04/04/13	41	3,608	3,753	-145
06/21/12	Panera Bread Co.	210	31,116				10/18/12	5	843	741	102
							03/26/13	205	33,774	30,375	3,399
											3,501

Ray C. Fish Foundation
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PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
03/11/08	Parker Hannifin Corp.	426	29,591				10/18/12	15	1,257	1,042	215
							11/01/12	411	33,189	28,549	4,640
											4,856
	PetSmart Inc.			11/30/12	309	21,780	03/07/13	309	19,164	21,780	-2,616
	Rockwell Automation			12/13/12	396	32,444	04/04/13	53	4,543	4,342	201
				05/03/13	437	41,361					
											201
							04/04/13	880	29,766	33,163	-3,397
	Sandisk Corp.			01/28/13	459	22,734	04/04/13	142	7,734	7,033	701
							04/04/13	117	9,322	6,769	2,553
											3,254
	Qlik Technologies			05/30/13	698	21,312					0
06/20/08	Qualcomm Inc.	2,386	100,995	03/01/13	408	26,873	10/18/12	34	2,058	1,451	607
							04/04/13	115	8,482	8,532	-50
							05/07/13	480	30,686	16,924	13,762
											14,319
				11/16/12	355	21,069	04/04/13	103	6,592	6,184	408
							06/13/13	424	17,636	19,822	-2,186
											-1,778
							04/04/13	127	7,403	2,958	4,446
				10/18/12	2	322					
											4,446
							04/04/13	198	11,308	6,033	5,275
				10/18/12	3	122					
											5,275

Ray C. Fish Foundation
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June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
03/23/12	Rio Tinto PLC	853	45,827				10/18/12	43	2,263	2,310	-47
							11/12/12	810	39,623	43,517	-3,894
											-3,941
							04/04/13	105	7,757	6,383	1,373
	Taiwan Semiconductor			02/19/13	1,821	34,607	04/04/13	179	3,021	3,402	-381
	Ross Stores Inc.			07/18/12	446	31,168	10/18/12	10	627	699	-72
							12/19/12	436	23,437	30,469	-7,031
											-7,104
	Rowan Cos. PLC			09/11/12	884	33,314	10/18/12	4	137	151	-13
							04/04/13	111	5,216	3,593	1,623
											1,610
09/01/11	SalesForce.com	486	59,208	Stock distribution 04/18/13	1,245	0	10/18/12	17	2,547	2,198	
							41,368	54	9,264	6,981	
											2,633
05/22/12	TripAdvisor Inc.	757	32,820				04/04/13	50	2,476	2,168	308
				02/21/13	448	22,182					
											308
01/26/12	SAP AG	717	41,481	07/18/12	364	22,859	10/18/12	27	1,934	1,562	
	Union Pacific Corp.			03/28/13	162	23,090	04/04/13	16	2,223	2,281	-58
							06/04/13	384	28,879	22,216	
											6,977
11/09/10	Schlumberger Ltd.	857	65,898	02/04/13	302	24,053	10/18/12	19	1,414	1,410	
	United Technologies			12/19/12	267	22,168	04/04/13	29	2,695	2,408	287
											291

Ray C. Fish Foundation
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PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
	Scripps Networks			08/14/12	539	32,361	10/18/12	20	1,256	1,201	
	Varian Medical Sys.			11/05/12	304	21,377	04/04/13	602	40,323	42,685	-2,363
											-2,307
05/03/11	Solarwinds Inc.	1,471	34,272	10/18/12	11	559	03/27/13	404	23,285	9,409	
	Williams Sonoma Inc.			10/10/12	482	22,138	04/04/13	55	2,772	2,526	247
							05/02/13	951	42,436	22,463	
											34,095
06/17/09	Starbucks Corp.	899	27,391	12/07/12	728	39,028	10/18/12	11	526	335	
08/07/03	Coach Inc.	706	13,896				08/02/12	706	34,695	13,896	20,799
											20,990
02/09/12	Superior Energy Svs.	851	29,218				07/17/12	851	17,180	29,218	-12,039
11/20/07	T. Rowe Price	843	51,492				10/18/12	16	987	912	
11/07/11	FS Networks Inc.	277	31,375				08/03/12	277	25,720	31,375	-5,655
											-5,580
11/09/10	Komatsu Ltd.	1,200	27,305				08/08/12	1,200	25,636	27,305	-1,669
06/20/11	Teradata Corp.	582	33,052	10/18/12	3	222	02/13/13	585	35,776	33,274	2,501
	Thor Industries			11/26/12	507	21,950	03/27/13	507	18,354	21,950	-3,597
04/23/12	Tibco Software	1,017	33,006				10/18/12	65	1,771	2,110	-338
							12/06/12	952	19,231	30,897	-11,665
											-12,004
06/17/11	Tim Participacoes	1,106	31,133				07/24/12	1,106	22,667	31,133.45	-8,466
12/30/11	TJX Cos., Inc.	898	29,070				10/18/12	4	172	129	43
07/15/08	Priceline.com Inc.	205	50,035				08/10/12	91	51,233	21,790	29,443
											29,486

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PBC

		Balance @ 6/30/12		Purchases			Sales				
Date Acquired	Investment	Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>
01/09/12	Monster Beverage Corp	526	12,466				08/13/12	526	28,417	12,466	15,951
	Under Armour Inc.			05/21/13	342	21,291					0
06/02/11	Mead Johnson Nutri	940	66,456				08/15/12	348	25,334	23,250	2,083
				04/22/13	124	18,219					
											2,083
09/08/03	Apple Computer Inc.	342	26,923	11/12/12	27	14,670	08/21/12	37	24,476	932	23,545
12/16/10	Autodesk Inc.	1,937	59,708				08/24/12	1,937	58,017	59,708	-1,691
				12/14/12	298	21,308					
											-1,691
	Verisign Inc.			07/11/12	715	30,756	10/18/12	40	1,954	1,721	
							11/01/12	675	25,267	29,036	
											-3,535
09/01/11	VMWare, Inc.	691	59,689	07/18/12	335	30,119	10/18/12	38	3,288	3,507	
							02/04/13	580	45,472	50,273	
							03/27/13	408	31,423	36,029	
											-9,625
	Wal-Mart Stores Inc.			05/07/13	395	31,221					0
08/18/10	Intel Corp.	1,698	33,483				08/30/12	1,698	41,395	33,483	7,912
12/22/11	Yamana Gold Inc.	3,075	43,874	10/18/12	41	800	12/19/12	1,809	30,481	26,544	
							03/26/13	1,307	19,605	18,130	
											5,412
	Yelp Inc.			05/29/13	694	21,070					0
	TOTAL STOCKS		3,378,023			2,975,961			3,413,997	3,150,135	263,861
	SHORT-TERM INVESTMENTS										

Ray C. Fish Foundation
Investment In Stock - Calamos
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PBC

Date Acquired	Investment	Balance @ 6/30/12		Purchases			Sales				Realized Gain <Loss>
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	
	TOTAL		3,378,023			2,975,961			3,413,997	3,160,135	263,861

Ray C. Fish Foundation
Investments - Agency - Compass - Fixed
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Par	Cost	Purchases Date	Par	Cost	Sales Date	Par	Proceeds	Cost	Gain <Loss> Realized
	AT&T 2 625% due 12/01/22			04/24/13	100,000	99,225					0
01/31/11	Caterpillar Financial 2.75% due 06/24/15	100,000	102,215								0
02/29/08	Cisco Systems Inc. 5.5% due 02/22/16	175,000	178,448								0
02/07/12	Coca Cola Co. 1.5% due 11/15/15	125,000	128,999								0
08/24/09	Federal Farm Credit Bk 3 0% due 07/06/17	150,000	150,000								0
04/23/10	Federal Home Loan Bank 3.25% due 03/09/18	100,000	101,698								0
03/24/11	Federal Home Loan Bank 3 625% due 10/18/13	150,000	156,197								0
05/26/11	Federal Home Loan Bank 4.125% due 03/13/20	150,000	150,150								0
	FHLMC Notes 1.25% due 08/01/19			08/21/12	150,000	147,881					0
	FHLMC Notes 1.75% due 05/30/19			07/05/12	250,000	256,491					0
12/26/06	FHLMC Notes 4.125% due 12/21/12	150,000	150,732				08/21/12	150,000	151,974	150,732	1,243
10/30/07	FHLMC Notes 5 0% due 04/18/17	200,000	199,970								0
10/28/11	Fannie Mae Notes 2.125% due 10/26/18	250,000	250,000								0
07/06/10	Fannie Mae Notes 2 375% due 04/11/16	200,000	203,960								0
04/25/07	Fannie Mae Notes										

	4 375% due 09/15/12	150,000	146,412				09/17/12	150,000	150,000	146,412	3,588
12/28/07	Fannie Mae Notes 4 625% due 10/15/14	150,000	149,374								0
06/27/11	Fannie Mae Notes 5.0% due 04/15/15	150,000	150,356								0
03/09/12	Goldman Sachs Group 3.625% due 02/07/16	100,000	99,403								0
	IBM Corp. 1 625% due 05/15/20			05/02/13	100,000	99,249					0
04/10/12	Intel Corp. 3.3% due 10/01/21	125,000	129,021								0
03/03/10	John Deere Capital 2 95% due 03/09/15	200,000	199,788								0
09/11/08	Lowes Cos., Inc 5 0% due 10/15/15	125,000	124,641								0
07/24/07	McDonald's Corp. 5 3% due 03/15/17	125,000	120,669								0
05/11/09	Microsoft Corp 4 2% due 06/01/19	100,000	99,950								0
03/16/12	Pepsico Inc 3.0% due 08/25/21	100,000	102,492								0
10/07/05	Pitney Bowes Inc. 4 875% due 08/15/14	125,000	124,556				03/13/13	125,000	132,475	124,556	7,919
02/03/09	Procter & Gamble 3 5% due 02/15/15	150,000	149,370								0
05/13/09	Target Corp. 5 875% due 07/15/16	100,000	104,744								0
	Toyota Motor CC 0 875% due 07/17/15			03/13/13	125,000	125,960					0
01/31/11	US Bancorp 2 45% due 07/27/15	100,000	99,953								0
09/16/11	Wal-Mart Stores 3.25% due 10/25/20	100,000	103,683								0
07/28/06	Wal-Mart Stores 4.55% due 05/01/13	125,000	117,884				05/01/13	125,000	125,000	117,884	7,116
02/07/12	Walt Disney Co. 2.75% due 08/16/21	125,000	127,546								0

12/26/07	Wells Fargo Corp.										
	5.625% due 12/11/17	125,000	123,674								0
	U S. Treasury Bonds										
	1.25% due 05/31/19			09/15/12	150,000	149,783					0
	1.75% due 05/15/22			08/21/12	125,000	124,712					0
06/28/11	1.75% due 05/31/16	150,000	151,266								0
09/07/10	1.875% due 08/31/17	150,000	148,430								0
09/03/10	2.625% due 08/15/20	150,000	148,488								0
09/10/08	3.125% due 04/30/13	125,000	126,504				08/21/12	125,000	127,539	126,504	1,035
04/22/10	3 25% due 03/31/17	125,000	125,718								0
09/10/08	3.5% due 02/15/18	125,000	124,312								0
07/14/05	4.125% due 05/15/15	150,000	149,566								0
03/16/06	4.75% due 05/15/14	125,000	125,088								0
09/07/10	1 25% due 08/31/15	150,000	148,863								0
	TOTAL BONDS		5,294,119			1,003,301			686,989	666,088	20,900
	SHORT-TERM INVESTMENTS										
	TOTAL		5,294,119			1,003,301			686,989	666,088	20,900

STATEMENT C-2

Ray C Fish Foundation
Investment in Stock - Earnest Partners
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
03/21/07	AAR Corporation	1,653	47,283				07/19/12	32	454	984	-530
							01/17/13	1,621	31,251	46,298	
											-15,577
06/20/06	Aaron Rents Inc.	2,513	45,381				07/19/12	48	1,430	818	612
							04/04/13	319	8,840	5,436	3,404
											4,016
05/13/11	Amcol Int'l Corp.	2,112	73,572				07/19/12	88	2,734	3,078	-344
							04/04/13	269	7,833	9,409	-1,576
											-1,920
06/10	Amedisys Inc.	1,961	58,059				04/04/13	281	3,008	10,449	-7,442
	American Equity Inv.			09/12	3,140	38,185	04/04/13	286	4,155	3,462	693
09/20/04	Amerigroup Corp.	1,585	55,065				09/17/12	574	52,216	20,846	
							12/24/12	1,011	93,012	34,219	58,793
											90,162
01/15/09	Arris Group Inc.	6,536	66,661				08/30/12	6,536	88,848	66,661	22,186
05/09/03	Astoria Financial Corp	4,074	60,477				07/19/12	170	1,700	2,893	-1,193
							04/04/13	460	4,363	10,859	-6,496
											-7,689
07/29/10	Bristow Group, Inc.	2,166	81,300				04/04/13	239	15,223	7,935	7,288
03/09/11	Cabot Microelect.	1,116	53,422	07/16/12	206	5,894	04/04/13	229	7,664	10,940	-3,276
				01/17/13	518	18,560					
											-3,276
06/07/10	Cantel Medical Corp.	1,653	20,189	01/28/13	265	8,602	04/04/13	191	5,601	2,045	3,556
01/26/07	Cash America Int'l.	1,448	58,140	04/01/13	94	4,847	04/04/13	102	5,067	4,082	986
	Centene Corp.			01/10/13	970	40,300	04/04/13	99	4,327	4,113	213
07/30/04	Checkpoint Systems	2,381	39,780				04/04/13	275	3,397	4,819	-1,423
	Coherent Inc.			01/31/13	52	2,880	04/04/13	134	7,326	7,492	-166
				03/21/13	1,102	61,987					

											-166
02/09/09	Core Laboratories	1,210	49,960				04/04/13	159	21,063	5,303	15,760
05/09/03	Covance Inc.	1,134	49,063				04/04/13	176	12,847	2,983	9,864
07/31/08	Digital River Inc	2,498	75,535				07/19/12	76	1,290	3,046	-1,757
							04/04/13	262	3,620	10,502	-6,881
											-8,638
05/09/03	Eaton Vance Corp.	1,906	43,609				07/19/12	62	1,662	935	727
							04/04/13	244	9,915	3,681	6,233
											6,960
08/10/11	Enersys Inc.	2,016	46,420	04/01/13	58	2,613	04/04/13	121	5,415	2,786	2,629
	Entegris Inc.			08/12	5,494	46,892	04/04/13	900	8,615	7,574	1,041
				01/15/13	1,647	14,999					
											1,041
09/25/09	First Potomac Realty	2,940	39,836	01/24/13	981	13,587	04/04/13	457	6,727	5,247	1,480
05/09/03	Flir Systems Inc.	3,202	60,054				07/19/12	88	1,708	1,224	483
							04/04/13	399	10,293	5,551	4,742
											5,226
05/25/11	Franklin Electric	1,472	64,765	Stock split 03/21/13	1,472	0	04/04/13	386	12,381	8,229	4,152
	GATX Corp.			04/04/13	1,850	93,546					0
05/09/03	Global Pmts Inc	1,682	58,333				07/19/12	52	2,343	798	1,545
							04/04/13	205	9,623	3,146	6,477
											8,022
08/23/05	Harsco Corp.	2,263	64,390				04/04/13	333	7,993	9,230	-1,238
02/02/06	Healthways Inc.	1,783	51,669				04/04/13	247	2,923	7,477	-4,554
08/09/11	Helen of Troy Ltd.	2,194	63,459				04/04/13	270	10,240	7,524	2,716
05/18/06	Hexcel Corp.	4,209	89,035				04/04/13	569	16,130	12,606	3,524
	Int'l Speedway			01/29/13	2,248	61,212	04/04/13	166	5,458	4,495	963
11/30/06	Itron Inc.	1,589	82,693				04/04/13	261	11,767	12,570	-803
05/09/03	Jefferies Group Inc.	4,225	53,685				07/19/12	240	3,092	2,464	628
							01/07/13	3,985	73,617	51,221	
											23,024
04/04/11	Life Time Fitness Inc.	2,033	85,292				04/04/13	262	10,973	7,785	3,188
	Littlefuse Inc			07/20/12	1,014	54,679	04/04/13	130	8,421	7,017	1,405

				01/08/13	71	4,332					
											1,405
06/10	Lufkin Inds., Inc.	1,143	55,303	01/28/13	1,010	59,307	04/04/13	292	18,629	12,029	6,600
							06/24/13	489	43,262	20,044	
											29,817
08/28/09	Medical Properties Trust	5,450	44,718				07/19/12	56	550	426	125
							04/04/13	762	12,317	5,790	6,527
											6,651
01/02/09	Mednax Inc	1,132	65,598				04/04/13	154	13,674	8,721	4,953
01/14/04	Meritage Corp.	2,111	70,613				04/04/13	325	14,549	10,114	4,435
05/09/03	Moog Inc	1,468	43,852				04/04/13	196	8,662	2,907	5,755
	NewPark Resources			07/24/12	5,922	35,869	04/04/13	1,074	9,317	6,643	2,674
				11/02/12	932	6,607					
											2,674
05/09/03	Oneok Inc.	2,194	32,213				07/19/12	32	1,402	318	1,084
							04/04/13	298	14,355	2,958	11,397
											12,481
05/09/03	Protective Life Co	2,715	52,707				07/19/12	60	1,748	1,625	123
							04/04/13	331	11,710	11,410	300
											422
05/09/03	PVH Corp.	1,469	39,862				07/19/12	100	8,067	1,325	6,742
							10/31/12	1,369	147,531	38,537	
											115,736
05/09/03	Raymond James Financial Inc.	2,324	50,287				07/19/12	42	1,431	539	892
							04/04/13	302	13,588	3,878	9,711
											10,603
02/27/09	Reinsurance Group	1,233	39,464				04/04/13	193	11,382	5,246	6,137
	Sapient Corp			06/25/13	1,630	20,780					0
03/02/09	SBA Communications	1,162	26,148				07/19/12	32	1,807	632	1,175
							04/04/13	159	11,507	3,141	8,367
											9,542
05/09/03	Scotts Co.	1,202	43,955				04/04/13	170	7,274	4,358	2,917
05/09/03	Snap On Inc.	1,374	58,223				07/19/12	120	7,986	3,791	4,195
							04/04/13	109	8,891	3,444	5,447

											9,642
02/16/10	South Jersey Ind. Inc.	1,430	60,565				04/04/13	148	8,071	5,641	2,430
11/06	State Auto Financial	1,502	44,515				04/04/13	210	3,582	6,869	-3,286
05/09/03	Swift Energy Co.	2,833	70,664	04/01/13	155	2,237	04/04/13	235	3,185	4,472	-1,286
04/07	Teledyne Technologies	1,052	48,234				07/19/12	36	2,275	1,390	885
							04/04/13	119	9,138	5,376	3,762
											4,648
10/05	Timken Company	1,764	58,434				07/19/12	40	1,770	1,136	635
							04/04/13	226	12,328	6,417	5,911
											6,546
01/09/09	Trustmark Corp	2,841	58,883				04/04/13	278	6,686	5,344	1,342
12/12/08	United Bankshares Inc	2,081	58,817				04/04/13	203	5,272	6,318	-1,046
09/16/05	United Fire Group Inc.	1,432	38,477	04/17/13	751	20,926	04/04/13	159	4,115	6,492	-2,377
01/19/06	URS Corp.	1,148	47,752				04/04/13	155	7,067	6,276	791
05/09/03	Valspar Corp.	1,985	53,656				04/04/13	312	19,137	6,783	12,354
05/21/10	WGL Holdings Inc	1,718	51,213				07/19/12	40	1,616	1,115	501
							04/04/13	233	10,144	6,495	3,649
											4,150
	TOTAL STOCKS		2,831,282			618,841			1,070,592	658,232	412,360
	SHORT-TERM INVESTMENTS										
	TOTAL		2,831,282			618,841			1,070,592	658,232	412,360

Ray C. Fish Foundation
Investments in Wells Fargo
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 06/30/12 Par/Shares	Balance @ 06/30/12 Cost	Purchases Date	Purchases Par/Shares	Purchases Cost	Sales Date	Sales Par/Shares	Sales Proceeds	Sales Cost	Gain (Loss) Realized
	BONDS AND SHORT-TERM INVESTMENTS										
	TOTAL BONDS		0			0			0	0	0
	EQUITIES										
05/21/10	Abbott Laboratories	2000	96,700 47				07/10/12	1000	60611 28	49083.98	11527 3
							01/02/13	0	24772.42	24772.42	0
											11,527
	Abbvie Inc.			01/02/13	1000	24772.42					0
05/07/10	Apple Inc.	200	45,655.00				04/18/13	200	77244.9	45655	31589.9
03/14/11	Archer Daniels Midland	26	785 14	10/18/12	974	28779.66					
				12/05/12	500	13790.48					
											0
05/07/10	AT&T Inc.	1646	44,764 04				07/05/12	1000	30708.47	28536.32	2172 15
10/27/10	Automatic Data Processing	500	22,633 50				08/17/12	500	27492.63	22633.5	4859.13
12/09	Berkshire Hathaway	8700	579,631.84				01/22/13	4000	365070 39	265635.08	99435.31
03/15/11	BHP Billiton Ltd.	500	39,322.16				06/20/13	500	29033.48	39322.16	-10288 68
02/20/09	Chevron Corporation	1776	130,168.19	11/12	724	78,118.93	09/14/12	1000	109984 57	71404.43	
							01/18/13	1000	110172.18	83064.99	27107.19
											65,687
03/14/11	Dow Chemical Company	951	22,123.11	12/20/12	149	4,926 53					0
02/20/09	Exxon Mobil Corporation	3013	204,314.43				07/20/12	1500	124280.22	102645 17	21635 05
08/08/11	Freeport-McMoran Copper	1500	61,603.25	12/05/12	3500	114,372 20	02/15/13	2000	69265 43	78343 85	-9078.42
03/14/11	Goldman Sachs Group	400	42,465.99								0
03/14/11	Halliburton	454	10,204 11								0

02/24/09	Honeywell Int'l.	500	14,729 00				07/20/12	500	28730.23	14729	14001 23
05/07/10	Intel Corp.	2605	50,342 12								0
02/20/09	Johnson & Johnson	1303	75,913.47								0
03/14/11	JP Morgan Chase	2069	71,855.55								0
10/27/10	Kimberly-Clark Corp.	750	47,639.65								0
							Spin-off to Mondelez Int'l				
10/27/10	Kraft Foods Inc.	1000	32,295.25				10/05/12	667	20962.86	20962.86	0
							10/02/12	0	15 21	11 35	3.86
											4
10/27/10	Lockheed Martin Corp.	500	35,848.10								0
	Mondelez Int'l Inc.		Spin-off from Kraft	10/05/12	1000	20,962.86					0
01/24/11	The Mosaic Company	6000	406,262.40				07/20/12	2000	105777.57	150692.67	-44915.1
							01/18/13	2000	117064 51	143816.92	-26752 41
											-71,668
03/14/11	Pepsico Inc.	900	55,020.72				07/20/12	800	54021.42	48459 03	5562.39
03/14/11	Schlumberger Ltd.	588	33,061 55	10/18/12	212	16,139.32	07/20/12	500	34195.61	27868.65	6326 96
06/20/12	Telefonica S.A.	106	1,319 70								0
08/09/11	United Parcel Service	500	30,955 00								0
03/14/11	United Health Group	1128	29,600.78								0
03/14/11	Wells Fargo Company	2600	70,098 88								0
	TOTAL EQUITIES		2,255,313.40			301,862 40			1,389,403.38	1,217,637.38	138,736 84
	SHORT-TERM INVESTMENTS										
	TOTAL		2,255,313.40			301,862.40			1,389,403	1,217,637	138,737
	OPTIONS										
03/15/12	Abbott Laboratories	-10	(1,322.97)	07/11/12	10	1,322 97					0 00
	Abbott Labs 01/19/13		bought back	11/26/12	10	45 54	10/17/12	10	753.99	45.54	708.45
	ADM 01/19/13		expired	01/22/13	10		10/17/12	10	424.94	0	424.94
04/20/12	AT&T Inc.	-10	(1,233.44)	07/06/12	10	1,233.44					0.00

	AT&T Inc. 01/19/13		bought back	01/07/13	6	37.42	10/17/12	6	518.99	37.42	481.57
06/11/12	Automated Datapro	-5	(458 30)	08/20/12	5	458 30					0.00
04/20/12	Berkshire Hathaway 092212	-40	(9,788.47)	08/30/12	40	9,105 16				-683.31	683 31
06/12/12	Berkshire Hathaway 072112	-32	(3,276.10)	07/20/12	32	4,265.13				989 03	-989.03
	Berkshire Hathaway 122212			12/05/12	25	235 40	10/17/12	25	2,340 51	235 40	2,105 11
	Berkshire Hathaway 011913		assigned	01/22/13	10	1,243 23	10/17/12	10	1,243.23	1,243.23	0
				01/22/13	30	3,040 28	12/12	30	3,040 28	3,040 28	0
											0
05/22/12	Chevron Corporation	-10	(1,007.38)	09/14/12	10	1,007.38	12/06/12	10	879.64	879.64	0
				01/22/13	10	879.64					
											0
	Dow Chemical Company			03/15/13	7	493.72	12/20/12	7	726.08	493.72	232.36
04/18/12	Exxon Mobil Corporation	-5	(1,411.52)	07/20/12	5	285.02				-1,126.50	1,126 50
06/11/12	Exxon Mobil Corporation	-15	(1,667.24)	07/23/12	15	1,667.24					0.00
	Freeport-McMoran 011913			12/06/12	10	45 54	10/17/12	10	2245 56	45 54	2,200 02
	Freeport-McMoran 021613		bought back	02/15/13	10	428.71	12/12	10	1115.48	428.71	686.77
	Freeport-McMoran 021613		assigned	02/19/13	20	2,083.55	12/12	20	2083.55	2083.55	0.00
06/19/12	Goldman Sachs Group	-4	(586 29)	08/17/12	4	21.22				-565.07	566.07
	Goldman Sachs 111712		expired	11/19/12	4	0.00	10/17/12	4	417.27	0 00	417 27
	Intel Corp. 122212		bought back	11/26/12	15	86.06	10/17/12	15	659.17	86 06	573.11
06/12/12	Honeywell Int'l.	-5	(458.30)	07/23/12	5	458 30					0.00
06/11/12	The Mosaic Company	-20	(1,825.92)	07/23/12	20	1,825.92					0.00
	The Mosaic Co. 01/19/13			01/22/13	20	2,772.09	10/19/12	20	2772 09	2772.09	0 00
03/15/12	Pepsico Inc.	-8	(678.38)	07/23/12	8	678.38					0 00
06/07/12	Schlumberger Ltd.	-5	(959.47)	07/23/12	5	959.47					0.00
	Schlumberger 01/19/13		expired	01/22/13	3	0.00	10/18/12	3	646 47	0	646.47
	United Health Group		expired	01/22/13	10	0.00	12/04/12	10	909.12	0	909.12
	Wells Fargo 01/19/13		bought back	01/19/13	25	1,201.30	10/17/12	25	2728.67	1201 3	1,527 37
	TOTAL OPTIONS		(24,673.78)						23,505.04	11,206 63	12,298 41

	TOTAL STOCKS AND OPTIONS		2,230,639.62			301,862.40			1,412,908.42	1,228,844 01	184,064 41

STATEMENT C-4

Ray C. Fish Foundation
Investment in Stock - Wentworth
June 30, 2013

PBC

Date Acquired	Investment	Balance @ 6/30/12 Shares	Balance @ 6/30/12 Amount	Purchases Date	Purchases Shares	Purchases Cost	Sales Date	Sales Shares	Sales Proceeds	Sales Cost	Realized Gain <Loss>
12/31/08	Agrium Inc.	885	29,649				03/27/13	885	86732.75	29648 65	57,084
05/03/05	AXA - ADR	1,825	36,760	04/01/13	76	1298.08	04/04/13	144	2447 95	3677 56	-1,230
05/03/05	BASF AG	1,250	47,685				04/01/13	577	50,703	21,626	29,077
05/03/05	BHP Billiton Ltd.	2,200	79,600	12/28/12	5	385	04/04/13	140	9,348	4,822	4,526
				04/01/13	124	8,442					
											4,526
05/03/05	British American TOB	955	59,799				04/04/13	126	13,566	5,420	8,146
05/03/05	Brookfield Asset Mgmt.	1,200	29,212				04/04/13	386	14,102	7,503	6,599
	Brookfield Ppty			04/15/13	47	1019 83	04/15/13	47	1030 47	1019 83	11
12/30/08	Bunge Ltd.	400	19,802				03/27/13	400	29265.98	19802 36	9,464
05/03/05	Canadian Natural Resources	2,800	108,807	04/01/13	845	27,050	04/04/13	125	3,825	1,617	2,208
11/22/05	Canadian Natural RY Co.	1,300	54,936	12/04/12	5	449	04/04/13	226	22,154	8,729	13,425
11/17/05	Canadian Pacific RR	2,100	122,286				04/01/13	1,228	156,275	67,774	88,501
05/03/05	Cooper Industries PLC	1,700	67,686		Merger w/Eaton		12/03/12	1,700	134,922	67,686	67,236
05/03/05	Core Laboratories Inc.	375	12,952				04/01/13	149	19,902	2,051	17,852
05/03/05	Danone	2,300	26,886				03/27/13	2,300	31,616	26,886	4,730
12/27/06	Diageo PLC	1,250	101,594				04/04/13	529	66,359	41,956	24,403
	Eaton Corp.	Merger w/ Cooper		12/03/12	1,317	68,367	12/03/12	0.14	7	7	0
				12/20/12	280	15,245	04/01/13	343	20,924	17,804	3,120
											3,120
05/03/05	Ensign Energy Service	1,230	21,232				04/01/13	342	5,752	5,147	605
12/23/10	Finning Int'l Inc.	275	7,613				04/04/13	20	481	546	-65
05/03/05	Ingersoll Rand Co.	2,000	84,296				04/01/13	626	34,198	24,339	9,859
11/18/05	Manulife Financial	2,200	50,783	04/01/13	28	407	04/04/13	116	1,640	3,286	-1,646
05/03/05	Nabors Industries Ltd.	5,800	185,868	03/28/13	4,594	74,680	04/04/13	1,018	15,635	29,265	-13,630

05/03/05	Nestle	3,242	110,337				04/01/13	1,600	116,231	46,834	69,397
05/03/05	Noble Corp.	3,800	142,874	03/28/13	312	11,948	04/04/13	166	5,992	4,480	1,512
				04/01/13	183	6,915					
											1,512
11/21/05	Novartis AG	1,275	70,562				04/01/13	429	30,465	23,333	7,132
05/03/05	Partnerre Ltd.	500	31,058				04/04/13	173	16,136	10,725	5,412
05/03/05	Potash Corp. of Sask.	3,210	39,527	04/01/13	446	17,754	04/04/13	266	10,563	2,982	7,581
05/03/05	Precision Drilling	1,100	35,024				03/27/13	1,100	9,979	35,024	-25,045
05/03/05	Rio Tinto PLC	2,400	119,329	12/14/12	735	40,317	04/04/13	202	9,226	7,848	1,378
				04/01/13	331	15,453					
											1,378
05/03/05	Schlumberger Ltd.	1,900	104,823	04/01/13	290	21,477	04/04/13	165	12,191	6,991	5,200
05/03/05	Suncor Energy Inc.	3,450	144,685	03/28/13	2,465	74,199	04/04/13	772	23,068	22,689	379
05/03/05	Talisman Energy Inc.	1,725	26,488	04/01/13	943	11,472	04/04/13	106	1,244	1,083	160
05/03/05	Teck Cominco Ltd.	1,420	40,881				04/04/13	301	8,420	7,779	641
05/03/05	Tenaris SA	2,700	53,190	04/01/13	691	27,832	04/04/13	251	10,032	3,173	6,859
05/03/05	Transocean Ltd.	2,200	196,552	04/01/13	970	49,502		172	8,578	10,649	-2,071
05/03/05	Trican Well Service	250	4,136				03/27/13	250	3,586	4,136	-550
05/03/05	UBS AG	3,250	90,321	03/28/13	1	15	04/04/13	306	4,631	11,725	-7,094
				04/01/13	1,001	15,261	05/10/13	0	632	0	
											-6,462
12/21/07	Unilever NV	2,500	86,529				04/04/13	674	27,582	23,973	3,609
05/03/05	Vale S.A.	4,800	53,088	12/26/12	1,995	41,026	04/04/13	679	11,627	7,510	4,117
				04/01/13	835	14,158					
											4,117
05/03/05	Weatherford Int'l Ltd.	7,700	155,355	04/01/13	5,608	68,232	04/04/13	923	11,152	16,140	-4,988
05/03/05	Yara Int'l ASA	250	4,013				04/04/13	118	5,378	1,894	3,484
	TOTAL STOCKS		2,656,213			612,904			1,047,598	639,580	408,018
	SHORT-TERM INVESTMENTS										

											F-01
	TOTAL		2,656,213			612,904			1,047,598	639,580	408,018

RAY C. FISH FOUNDATION (FOR TAX PURPOSES)
SCHEDULE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2013

A) PAID DURING THE YEAR	PURPOSE	AMOUNT
ALZHEIMERS ASSN. -HOUSTON & SOUTHEAST TEXAS CHAPTER HOUSTON, TEXAS	GENERAL OPERATING FUNDS	10,000
AMERICAN HEART ASSOCIATION HOUSTON, TEXAS	GENERAL OPERATING FUNDS	20,000
ARTBRIDGE HOUSTON, TEXAS	ART PROGRAMS FOR HOMELESS CHILDREN	10,000
M.D. ANDERSON CANCER CENTER HOUSTON, TEXAS	PATIENT SERVICES	2,500
THE BARBARA BUSH TEXAS FUND FOR FAMILY LITERACY HOUSTON, TEXAS	TEXAS FUND FOR FAMILY LITERACY	15,000
BO'S PLACE HOUSTON, TEXAS	GRIEF PROGRAMS FOR CHILDREN	10,000
BUFFALO BAYOU PARTNERSHIP HOUSTON, TEXAS	NATURE PLAYGROUND AND PICNIC PAVILLION	250,000
CASA DE ESPERANZA HOUSTON, TEXAS	RESIDENTIAL PROGRAM	5,000
THE CENTER FOR HEARING AND SPEECH HOUSTON, TEXAS	PROGRAMS FOR CHILDREN WITH HEARING IMPAIRMENTS	5,000
CHILD ADVOCATES, INC. HOUSTON, TEXAS	COURT SERVICES PROGRAM	5,000
CHILDEN'S CHARITY OF HOUSTON HOUSTON, TEXAS	GENERAL OPERATING FUNDS	5,000
CHRISTIAN COMMUNITY SERVICE CENTER HOUSTON, TEXAS	BACK TO SCHOOL PROGRAM	5,000
CHRISTUS FOUNDATION FOR HEALTHCARE HOUSTON, TEXAS	SCHOOL-BASED CLINIC PROGRAM	10,000
COALITION FOR THE HOMELESS HOUSTON, TEXAS	GENERAL OPERATING FUNDS	10,000
CONFERENCE OF SOUTHWEST FOUNDATIONS	GENERAL OPERATING FUNDS	2,500

DALLAS, TEXAS		
CRIME STOPPERS OF HOUSTON, INC.	GENERAL OPERATING FUNDS	2,500
HOUSTON, TEXAS		
DISCOVER FITNESS FOUNDATION	GENERAL OPERATING FUNDS	10,000
HOUSTON, TEXAS		
FAMILY SERVICE CENTER OF HOUSTON AND HARRIS COUNTY	SUPPORT FOR CASE MANAGEMENT	5,000
HOUSTON, TEXAS		
FOUNDATION FOR THE RETARDED	PROGRAMS AND SERVICES	15,000
HOUSTON, TEXAS		
GENESYS WORKS	CAREER AND COLLEGE CONNECTION PROGRAM	20,000
HOUSTON, TEXAS		
GIRLS INC. OF GREATER HOUSTON	GENERAL OPERATING FUNDS	1,250
HOUSTON, TEXAS		
GLEANINGS FORM THE HARVEST FOR GALVESTON	CAPACITY BUILDING FOR FOOD BANK	5,000
GALVESTON, TEXAS		
HOUSTON ACADEMY OF MEDICINE	PHASE II - ARCHITECTURAL & ENGINEERING DESIGN	10,000
HOUSTON, TEXAS		
HOUSTON AREA PARKINSONS SOCIETY	GENERAL OPERATING FUNDS	25,000
HOUSTON, TEXAS		
HOUSTON AREA WOMENS CENTER	COUNSELING SERVICES	8,500
HOUSTON, TEXAS		
HOUSTON HOSPICE	CHARITY CARE PROGRAM	20,000
HOUSTON, TEXAS		
HOUSTON SYMPHONY	GENERAL OPERATING FUNDS	35,000
HOUSTON, TEXAS		
INTERFAITH CAREPARTNERS INC.	ALZHEIMER'S CARE TEAM PROGRAMS	10,000
HOUSTON, TEXAS		
INTERFAITH MINISTRIES FOR GREATER HOUSTON	GENERAL OPERATING FUNDS	2,500
HOUSTON, TEXAS		
JUNIOR LEAGUE OF HOUSTON	COMMUNITY PROGRAMS	2,500
HOUSTON, TEXAS		
KERRVILLE PUBLIC SCHOOL FOUNDATION	GREAT DUCK RACE & FAMILY DAY	2,500
KERRVILLE, TEXAS		
THE LIVING BANK - HOUSTON	INDEPENDENT LIVING DONOR ADVOCATE NETWORK	5,000
HOUSTON, TEXAS		
LONE STAR CHAPTER OF AMERICAN NEEDLEPOINT GUILD	GENERAL OPERATING FUNDS	5,000

STATEMENT D

HOUSTON, TEXAS		
MAIN STREET THEATER	CAPITAL CAMPAIGN	5,000
HOUSTON, TEXAS		
MALACHI DESTINY & PURPOSE	GENERAL OPERATING FUNDS	25,000
HOUSTON, TEXAS		
JOHN P. MCGOVERN MUSEUM OF HEALTH & MEDICAL SCIENCE	GENERAL OPERATING FUNDS	5,000
HOUSTON, TEXAS		
MEN OF DISTINCTION	GENERAL OPERATING FUNDS	5,000
HOUSTON, TEXAS		
MENNINGER CLINIC	MCNAIR INITIATIVE FOR NEUROSCIENCE DISCOVERY	20,000
HOUSTON, TEXAS		
MILLER THEATER	FEASIBILITY STUDY TO IMPROVE AUDIENCE VISIBILITY	19,680
HOUSTON, TEXAS		
MOUNT HOREB HOUSE	PRAYER MINISTRY PROGRAM	10,000
KERRVILLE, TEXAS		
MUSEUM OF FINE ARTS, HOUSTON	BAYOU BEND COLLECTIONS & GARDENS	2,500
HOUSTON, TEXAS		
NATIONAL FELLOWSHIP OF MINISTRIES	STAFF SALARY FOR MALACHI DESTINY & PURPOSE	25,000
HOUSTON, TEXAS		
NATURE CONSERVANCY OF TEXAS	VOICES OF CONSERVATION PROGRAM	20,000
HOUSTON, TEXAS		
NEIGHBORHOOD CENTERS OF TEXAS	COMMUNITY BASED INITIATIVES	5,000
HOUSTON, TEXAS		
THE ONE HUNDRED CLUB OF HOUSTON	SUPPORT FOR FAMILIES OF FALLEN PEACE OFFICERS	10,000
HOUSTON, TEXAS		
PATHWAYS FOR LITTLE FEET	PERPETUAL FAMILY FUND	10,000
HOUSTON, TEXAS		
POST OAK SCHOOL	CAPITAL CAMPAIGN	50,000
HOUSTON, TEXAS		
REBUILDING TOGETHER - HOUSTON	VOLUNTEER HOME REPAIR PROGRAM EXPANSION	10,500
HOUSTON, TEXAS		
RESOURCE & CRISIS CENTER OF GALVESTON COUNTY	RESIDENTIAL SHELTER SERVICES	3,500
GALVESTON, TEXAS		
RICE UNIVERSITY - JAMES A. BAKER INSTITUTE	LATIN AMERICA INITIATIVE RESEARCH PROGRAM & THE ROUNDTABLE	105,000
HOUSTON, TEXAS		
RONALD MCDONALD HOUSE	GENERAL OPERATING FUNDS	3,000

HOUSTON, TEXAS		
SALVATION ARMY	GENERAL OPERATING FUNDS	2,000
HOUSTON, TEXAS		
SCENIC TEXAS INC.	GENERAL OPERATING FUNDS	5,000
HOUSTON, TEXAS		
SCHREINER UNIVERSITY	CLINICAL EDUCATION CENTER	50,000
KERRVILLE, TEXAS		
SHELTERING ARMS	CONTINUUM OF CARE	5,000
HOUSTON, TEXAS		
SHUMLA SCHOOL	PECOS RIVER KIDS MOBILE PROGRAMMING	15,000
HOUSTON, TEXAS		
SPARK	WILSON WONDERGROUND PARK	10,000
HOUSTON, TEXAS		
SPRING BRANCH BASEBALL	YOUTH BASEBALL PROGRAM	2,500
HOUSTON, TEXAS		
ST. LUKE'S EPISCOPAL HOSPITAL SCHOOL OF NURSING	CARDIAC CATH LAB NURSE RESIDENCY PROGRAM	10,000
HOUSTON, TEXAS		
SUNSHINE KIDS	LOCAL ACTIVITIES PROGRAM	5,000
HOUSTON, TEXAS		
TAPING FOR THE BLIND	SIGHT INTO SOUND PROGRAMS	5,000
HOUSTON, TEXAS		
TEXAS HEART INSTITUTE OF HOUSTON	RAY C. FISH AWARD FOR SCIENTIFIC ACHIEVEMENT	35,000
HOUSTON, TEXAS	& 50TH ANNIVERSARY CELEBRATION	
THEATER UNDER THE STARS	ARTS EDUCATION PROGRAMS	5,000
HOUSTON, TEXAS		
THETA CHARITY ANTIQUES SHOW OF HOUSTON	GENERAL OPERATING FUNDS	1,000
HOUSTON, TEXAS		
TIRR FOUNDATION - MISSION CONNECT	REX ROBOTIC LEGS PROGRAM	10,000
HOUSTON, TEXAS		
TREES FOR HOUSTON	PLANTING PROGRAMS	5,000
HOUSTON, TEXAS		
TREES OF HOPE	GENERAL OPERATING FUNDS	1,000
HOUSTON, TEXAS		
UNIVERSITY OF ST. THOMAS	IRELAND STUDY ABROAD PROGRAM	10,000
HOUSTON, TEXAS		
UNIVERSITY OF TEXAS AT AUSTIN	ELEANOR C. MOORE ENDOWED PRESIDENTIAL SCHOLARSHIP	100,000

AUSTIN, TEXAS		
THE WOMEN'S HOME HOUSTON, TEXAS	TREATMENT AND TRANSITIONAL HOUSING PROGRAM	10,000
YOUTH-REACH HOUSTON HOUSTON, TEXAS	STAGE II HOME FOR AT-RISK JUVENILES	10,000

		1,180,430
		=============

B) APPROVED FOR FUTURE PAYMENT

BUFFALO BAYOU PARTNERSHIP HOUSTON, TEXAS	NATURE PLAYGROUND AND PICNIC PAVILLION	750,000
INDEPENDENT ARTS COLLABORATIVE HOUSTON, TEXAS	MULTI-PURPOSE FACILITY FOR LOCAL ARTS ORGS.	400,000
THE POST OAK SCHOOL HOUSTON, TEXAS	CAPITAL CAMPAIGN	50,000
TEXAS HEART INSTITUTE HOUSTON, TEXAS	RAY C. FISH AWARD FOR SCIENTIFIC ACHIEVEMENT	25,000
		1,225,000

STATEMENT E

FORM 990-PF — OTHER INCOME — STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	30,865.	30,865.	
OTHER INCOME	1,169.	1,169.	
TOTAL TO FORM 990-PF, PART I, LINE 11	32,034.	32,034.	

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 FEES	24,994.	22,495.		2,499.
TO FM 990-PF, PG 1, LN 16A	24,994.	22,495.		2,499.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	24,383.	18,287.		6,096.
TO FORM 990-PF, PG 1, LN 16B	24,383.	18,287.		6,096.

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
CONSULTING-INVESTMENT	46,138.	23,069.		23,069.
OTHER CONSULTING FEES	22,400.	16,800.		5,600.
TO FORM 990-PF, PG 1, LN 16C	68,538.	39,869.		28,669.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAX	1,234.	1,234.		0.
PAYROLL TAXES	5,791.	1,930.		3,861.
FEDERAL EXCISE TAXES	3,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,025.	3,164.		3,861.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	173,165.	129,874.		43,291.
EQUIPMENT LEASE	3,058.	1,529.		1,529.
OFFICE EXPENSE	3,608.	1,804.		1,804.
TELEPHONE	2,256.	1,128.		1,128.
INSURANCE	61,085.	30,542.		30,543.
MISCELLANEOUS EXPENSE	7,127.	3,564.		3,563.
CONTRACT LABOR	5,850.	1,950.		3,900.
TO FORM 990-PF, PG 1, LN 23	256,149.	170,391.		85,758.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FURNITURE & FIXTURE	4,417.	4,417.	0.	0.
FLOORING	620.	620.	0.	0.
REFRIGERATOR	153.	153.	0.	0.
CABINETS/FILE CABINETS	2,341.	2,341.	0.	0.
CHAIR	401.	401.	0.	0.
TV/VCR	401.	401.	0.	0.
FILE CABINETS	925.	925.	0.	0.
DRAPERIES	1,016.	1,016.	0.	0.
FIREPROOF FILE CAB	995.	995.	0.	0.
CHAIRS	927.	927.	0.	0.
CURIO TABLE	200.	200.	0.	0.
GENERAL IMPROVEMENT	4,286.	4,286.	0.	0.
IBM TYPEWRITER	770.	770.	0.	0.

DATAVOX PHONE SYS	4,983.	4,983.	0.	0.
GENERAL IMPROVEMENT	3,338.	3,338.	0.	0.
CONF. TABLE/CHAIRS	3,841.	3,841.	0.	0.
DESK & HUTCH	1,083.	1,080.	3.	3.
REUPHOLSTER CHAIRS	433.	433.	0.	0.
FILE CABINETS(3)	1,674.	557.	1,117.	1,117.
2 DELL OPTIPLEX COMPUTERS	5,210.	3,908.	1,302.	1,302.
MAC COMPUTER	1,544.	343.	1,201.	1,201.
TO 990-PF, PART II, LN 11	39,558.	35,935.	3,623.	3,623.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTES 4.125% DUE 05/15/15	X		149,566.	160,583.
US TREASURY NOTES 4.75% DUE 05/15/14	X		125,088.	129,956.
US TREASURY NOTES 3.125% DUE 04/30/13	X		0.	0.
US TREASURY NOTES 3.5% DUE 02/15/18	X		124,312.	137,549.
US TREASURY NOTES 3.25% DUE 03/31/17	X		125,718.	135,508.
US TREASURY NOTES 1.25% DUE 08/31/15	X		148,863.	152,672.
US TREASURY NOTES 1.875% DUE 08/31/17	X		148,430.	154,547.
US TREASURY NOTES 2.625% DUE 08/15/20	X		148,488.	156,750.
US TREASURY NOTES 1.75% DUE 05/31/16	X		151,266.	154,712.
US TREASURY NOTES 1.75% DUE 05/15/22	X		124,712.	119,190.
US TREASURY NOTES 1.125% DUE 05/31/19	X		149,783.	145,583.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,396,226.	1,447,050.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,396,226.	1,447,050.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A	9,964,821.	12,403,769.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,964,821.	12,403,769.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT B	4,235,106.	4,386,835.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,235,106.	4,386,835.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH HELD BY INVESTMENT MANAGERS	COST	4,471,431.	4,471,431.
RENT DEPOSIT	COST	1,066.	1,066.
OPTIONS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,472,497.	4,472,497.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES L. DANIEL, JR. 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	VP/TRUSTEE 5.00	31,200.	0.	4,296.
CHRISTOPHER J. DANIEL 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	ASST SEC/TRUSTEE 5.00	31,200.	0.	0.
ROBERT J. CRUIKSHANK 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	TREA/TRUSTEE 5.00	31,200.	0.	8,522.
CATHERINE D. KALDIS 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	PRES./TRUSTEE 5.00	45,600.	0.	28,568.
PAULA HOOTON 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	SECRETARY 40.00	75,700.	0.	16,106.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		214,900.	0.	57,492.