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

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OGDEN, UT

Name of foundation: CANYON INSTITUTE

A Employer identification number: 86-0977269

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 3101 N. CENTRAL AVE #1490

B Telephone number: (602)277-5751

City or town, state, and ZIP code: PHOENIX, AZ 85012

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) ▶$ 30,621,528.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	3,432.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	594.	594.		
	4 Dividends and interest from securities	857,788.	857,788.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,546,111.			
	b Gross sales price for all assets on line 6a 16,497,528.				
	7 Capital gain net income (from Part IV, line 2)		3,546,111.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,029,301.	1,029,301.	0.	STATEMENT 2
	12 **Total.** Add lines 1 through 11	5,437,226.	5,433,794.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	125,424.	0.	0.	125,424.
	b Accounting fees STMT 4	91,230.	0.	0.	91,230.
	c Other professional fees STMT 5	194,007.	182,007.	0.	12,000.
	17 Interest	78,463.	78,463.	0.	0.
	18 Taxes STMT 6	20,368.	3,085.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	24,211.	0.	0.	24,211.
	22 Printing and publications				
	23 Other expenses STMT 7	212,925.	198,897.	0.	14,028.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	746,628.	462,452.	0.	266,893.
	25 Contributions, gifts, grants paid	1,266,671.			1,266,671.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,013,299.	462,452.	0.	1,533,564.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,423,927.			
	b **Net investment income** (if negative, enter -0-)		4,971,342.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	30,603.	15,611.	15,611.
	2 Savings and temporary cash investments	970,770.	110,887.	110,887.
	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	16,322.	36,916.	36,916.
	10a Investments - U.S. and state government obligations	404,934.		
	b Investments - corporate stock	7,004,936.		
	c Investments - corporate bonds	2,392,509.		
	11 Investments - land, buildings, and equipment basis ▶ 522,350.			
	Less accumulated depreciation ▶	522,350.	522,350.	522,350.
	12 Investments - mortgage loans STMT 8	85,000.	85,000.	85,000.
	13 Investments - other STMT 9	18,241,635.	29,850,764.	29,850,764.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	29,669,059.	30,621,528.	30,621,528.
Liabilities	17 Accounts payable and accrued expenses	67,852.	55,178.	
	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)	67,852.	55,178.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	26,016,761.	3,894,211.	
	25 Temporarily restricted	133,093.	221,776.	
	26 Permanently restricted	3,451,353.	26,450,363.	
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	29,601,207.	30,566,350.	
	31 **Total liabilities and net assets/fund balances**	29,669,059.	30,621,528.	

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	29,601,207.
2	Enter amount from Part I, line 27a	2	3,423,927.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	33,025,134.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	2,458,784.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	30,566,350.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	16,497,528.		12,951,417.	3,546,111.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				3,546,111.

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** 3,546,111.

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** 390,195.

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	1,594,818.	30,013,147.	.053137
2010	850,491.	29,609,986.	.028723
2009	671,393.	27,318,197.	.024577
2008			
2007			

2 **Total** of line 1, column (d)	2	.106437
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	.035479
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	30,849,596.
5 Multiply line 4 by line 3	5	1,094,513.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	49,713.
7 Add lines 5 and 6	7	1,144,226.
8 Enter qualifying distributions from Part XII, line 4	8	1,533,564.

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 ▶ ☒ and enter 1% of Part I, line 27b			1	49,713.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	49,713.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	49,713.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	21,600.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	33,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	60.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	16,173.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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) ▶ AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BRUCE MCNAUGHT Telephone no. ▶ 602-277-5751

Located at ▶ 3101 N. CENTRAL AVE. STE 1490, PHOENIX, AZ ZIP+4 ▶ 85012

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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

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

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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
LAIRD AND ASSOCIATES PC PHX, AZ 85012	MANAGEMENT	212,503.
PACWEST FINANCIAL MANAGEMENT PHOENIX, AZ 85016	INVESTMENT SVS	62,290.
COMMONFUND BOSTON, MA 02206	INVESTMENT SVS	60,859.
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.

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	29,177,443.
b	Average of monthly cash balances	1b	949,987.
c	Fair market value of all other assets	1c	1,191,957.
d	**Total** (add lines 1a, b, and c)	1d	31,319,387.
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	31,319,387.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	469,791.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,849,596.
6	**Minimum investment return.** Enter 5% of line 5	6	1,542,480.

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	1,542,480.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	49,713.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	49,713.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,492,767.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,492,767.
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	1,492,767.

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	1,533,564.
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	1,533,564.
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	49,713.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,483,851.

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				1,492,767.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			1,166,318.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 1,533,564.				
a Applied to 2011, but not more than line 2a			1,166,318.	
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				367,246.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				1,125,521.
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	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) 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				
AFRICA INLAND MISSION P.O. BOX 3611 PEACHTREE CITY, GA 30269	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	75,000.
ARIZONA BAPTIST CHILDREN'S SERVICES 1779 N ALVERNON WAY TUCSON, AZ 85712	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	19,000.
BIBLE STUDY FELLOWSHIP 19001 HUEBNER RD. SAN ANTONIO, TX 78258-4013	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
CALIFORNIA BAPTIST UNIVERSITY 8432 MAGNOLIA AVENUE RIVERSIDE, CA 92504	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	150,000.
CENTRAL UNITED COMMUNITY SERVICES 1001 W JEFFERSON ST PHOENIX, AZ 85007	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,266,671.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	594.	
4 Dividends and interest from securities			14	857,788.	
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	1,029,301.	
8 Gain or (loss) from sales of assets other than inventory			18	3,546,111.	
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.		5,433,794.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 5,433,794.

(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 | Date 5/15/2014 | Title CFO

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
AMY A. O'LOUGHLIN	Amy O'Loughlin	5-14-14		P00869687
Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶ 34-1884125	
Firm's address ▶ 3101 N. CENTRAL AVE., STE. 300 PHOENIX, AZ 85012			Phone no. 602-264-6835	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CFI MS BOND FUND, LLC	6,310.	0.	6,310.
COMMONFUND INSTITUTIONAL MS EQUITY FUND LLC	250,306.	0.	250,306.
COMMONFUND MS BOND INVESTORS LLC	9,902.	0.	9,902.
COMMONFUND MS BOND INVESTORS LLC - ENDOWMENT	2,108.	0.	2,108.
COMMONFUND MS EQUITY INVESTORS LLC	260,709.	0.	260,709.
COMMONFUND MS EQUITY INVESTORS LLC -ENDOWMENT	41,215.	0.	41,215.
DIVIDENDS	287,238.	0.	287,238.
TOTAL TO FM 990-PF, PART I, LN 4	857,788.	0.	857,788.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CFI MULTI-STRATEGY BOND FUND LLC	159,893.	159,893.	0.
COMMONFUND MS EQUITY INVESTORS LLC	345,490.	345,490.	0.
COMMONFUND MS EQUITY INVESTORS LLC -ENDOWMENT	56,024.	56,024.	0.
COMMONFUND INSTITUTIONAL MS EQUITY FUND LLC	107,091.	107,091.	0.
COMMONFUND INSTITUTIONAL HIGH QUALITY BOND FUND LLC	13.	13.	0.
COMMONFUND MS BOND INVESTORS LLC - ENDOWMENT	44,250.	44,250.	0.
COMMONFUND MS BOND INVESTORS LLC	316,540.	316,540.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,029,301.	1,029,301.	0.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	125,424.	0.	0.	125,424.
TO FM 990-PF, PG 1, LN 16A	125,424.	0.	0.	125,424.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	91,230.	0.	0.	91,230.
TO FORM 990-PF, PG 1, LN 16B	91,230.	0.	0.	91,230.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT BROKER FEES	151,571.	151,571.	0.	0.
GRANT ADMIN FEES	12,000.	0.	0.	12,000.
INVESTMENT MANAGEMENT FEES	30,436.	30,436.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	194,007.	182,007.	0.	12,000.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	3,085.	3,085.	0.	0.
EXCISE TAX	17,283.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	20,368.	3,085.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	205.	0.	0.	205.
INSURANCE	13,666.	0.	0.	13,666.
UTILITIES	379.	379.	0.	0.
CONSULTING - APPRAISAL	1,800.	1,800.	0.	0.
WEBSITE DEVELOPMENT	157.	0.	0.	157.
REAL ESTATE EXPENSES - HOA	486.	486.	0.	0.
PORTFOLIO EXPENSES	196,232.	196,232.	0.	0.
TO FORM 990-PF, PG 1, LN 23	212,925.	198,897.	0.	14,028.

FORM 990-PF MORTGAGE LOANS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HILTON FINANCIAL	85,000.	85,000.
TOTAL TO FORM 990-PF, PART II, LINE 12	85,000.	85,000.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HINES MEMORIAL TRUST	FMV	216,674.	216,674.
CENTRAL BAPTIST TRUST	FMV	318,310.	318,310.
GLADYS THOMPSON TRUST	FMV	12,707.	12,707.
COMMONFUND MUTUAL TRUST	FMV	29,303,073.	29,303,073.
TOTAL TO FORM 990-PF, PART II, LINE 13		29,850,764.	29,850,764.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MITCHELL C LAIRD 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	CHIEF OPERATING OFFICER 1.00	0.	0.	0.
DR DONALD PEWITT 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	CHAIRMAN 0.60	0.	0.	0.
DR WILLIAM BROTHERTON 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.40	0.	0.	0.
BRIAN MIDDLETON 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	PRESIDENT/CEO 0.75	0.	0.	0.
JERRY SOWELL 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	SECRETARY 0.40	0.	0.	0.
MICHAEL ROCHELLE 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.60	0.	0.	0.
BRUCE MCNAUGHT 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	CHIEF FINANCIAL OFFICER 6.00	0.	0.	0.
KENNETH MILLER 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.40	0.	0.	0.
ROBIN HINTZE KREUTZBERG 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.50	0.	0.	0.
STEVE HAYES 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.40	0.	0.	0.
JEFF PETTETT 3101 N. CENTRAL AVE #1490 PHOENIX, AZ 85012	TRUSTEE 0.40	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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	FIDELITY #5759 - SEE ATTACHED	P	VARIOUS	03/31/13
b	CFI MULTI-STRATEGY BOND FUND LLC	P	VARIOUS	12/31/12
c	COMMONFUND MS EQUITY INVESTORS LLC	P	VARIOUS	12/31/12
d	COMMONFUND MS EQUITY INVESTORS LLC -ENDOWMENT	P	VARIOUS	12/31/12
e	COMMONFUND INSTITUTIONAL MS EQUITY FUND LLC	P	VARIOUS	12/31/12
f	COMMONFUND MS BOND INVESTORS LLC - ENDOWMENT	P	VARIOUS	12/31/12
g	COMMONFUND MS BOND INVESTORS LLC	P	VARIOUS	12/31/12
h	CFI MULTI-STRATEGY BOND FUND LLC	P	01/01/11	12/31/12
i	COMMONFUND MS EQUITY INVESTORS LLC	P	01/01/11	12/31/12
j	COMMONFUND MS EQUITY INVESTORS LLC -ENDOWMENT	P	01/01/11	12/31/12
k	COMMONFUND INSTITUTIONAL MS EQUITY FUND LLC	P	01/01/11	12/31/12
l	COMMONFUND INSTITUTIONAL HIGH QUALITY BOND FUND L	P	01/01/11	12/31/12
m	COMMONFUND MS BOND INVESTORS LLC - ENDOWMENT	P	01/01/11	12/31/12
n	COMMONFUND MS BOND INVESTORS LLC	P	01/01/11	12/31/12
o	CHARLES SCHWAB #9759 - SEE ATTACHED	P	VARIOUS	06/30/13

	(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	9,731,521.		8,118,065.	1,613,456.
b			10,943.	<10,943.>
c			58,406.	<58,406.>
d			40,718.	<40,718.>
e	507,936.			507,936.
f			829.	<829.>
g			6,845.	<6,845.>
h			12,515.	<12,515.>
i	284,254.			284,254.
j	7,010.			7,010.
k	1,051,458.			1,051,458.
l	1.			1.
m			407.	<407.>
n			5,638.	<5,638.>
o	3,726,869.		3,444,520.	282,349.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,613,456.
b				** <10,943.>
c				** <58,406.>
d				** <40,718.>
e				** 507,936.
f				** <829.>
g				** <6,845.>
h				<12,515.>
i				284,254.
j				7,010.
k				1,051,458.
l				1.
m				<407.>
n				<5,638.>
o				282,349.

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	
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	

223591
05-01-12

** (SHORT-TERM)

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	FIDELITY #5759 - SEE ATTACHED	P	VARIOUS	12/31/12
b	CASH IN LIEU	P	VARIOUS	06/30/13
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,185,079.		1,252,531.	<67,452.>
b	3,400.			3,400.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<67,452.>
b				3,400.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,546,111.
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	390,195.

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05-01-12

** (SHORT-TERM)

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ECUMENICAL CHAPLAINCY FOR THE HOMELESS 1125 W. JACKSON ST. PHOENIX, AZ 85007	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
EPISCOPAL RELIEF & DEVELOPMENT 815 SECOND AVE NEW YORK, NY 10017	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	50,000.
FEED MY STARVING CHILDREN 401 93RD AVENUE NW COON RAPIDS, MN 55433	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
FRIENDS FORE FREE 4919 W. BEVERLY LANE GLENDALE, AZ 85306	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
GRAND CANYON UNIVERSITY SCHOLARSHIP FOUNDATION 5025 N CENTRAL AVE STE 407 PHOENIX, AZ 85012	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	121,843.
GUIDESTONE FINANCIAL RESOURCES 2401 CEDAR SPRINGS ROAD DALLAS, TX 75201-1498	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	135,000.
INTERNATIONAL STUDENTS, INC P.O. BOX C COLORADO SPRINGS, CO 80901-2901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
NEIGHBORHOOD MINISTIES 1918 W. VAN BUREN ST. PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	50,000.
ORCHARD AFRICA 1834 E. BASELINE ROAD, STE. 201 TEMPE, AZ 85283	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	50,000.
PHOENIX RESCUE MISSION 1801 SOUTH 35TH AVENUE PHOENIX, AZ 85009-6706	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	75,000.
Total from continuation sheets				972,671.

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05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAMARITAN'S PURSE P.O. BOX 3000 BOONE, NC 28607-3000	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	75,000.
SET FREE RELIEF PROGRAM 1034 N 24TH ST PHOENIX, AZ 85008	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	40,000.
SUNSHINE ACRES CHILDREN'S HOME 3405 N HIGLEY RD MESA, AZ 85215	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	100,000.
TALES FROM THE TOUR 20121 N 76TH ST SCOTTSDALE, AZ 85255	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,828.
THE PROTESTANT EPISCOPAL CHURCH DIOCESE - CHAPEL ROCK 1131 COUNTRY CLUB DRIVE PRESCOTT, AZ 86303	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
THE SALVATION ARMY 4343 N 16TH ST PHOENIX, AZ 85014	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	75,000.
WORLD VISION INTERNATIONAL 2440 NORTH 19TH DR. PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	75,000.
Total from continuation sheets				

223631
05-01-12

commonfund
Solutions for strategic investors
Box 5493
Boston, MA 02206

Shareholder Inquiries: (888) TCF-FUND
Shareholder Services Fax: (203) 762-1072
Registration: CANYON INSTITUTE: - ENDOWMENT- RESTRICTED:
Institution Code: 3682
Account Number: 368202

BRUCE MCNAUGHT
CHIEF FINANCIAL OFFICER
CANYON INSTITUTE
3101 N. CENTRAL AVENUE
SUITE 1490
PHOENIX, AZ 85012

Account Summary As Of 06/30/2013

Fund Name	06/30/2013 NAV	05/31/2013 Market Value	06/30/2013 Shares	06/30/2013 Market Value	Monthly Return	Income Option
INST'L MULTI-STRATEGY EQUITY INVESTORS	$11.582181	$2,538,113.2[illegible]	0.000	$0.00	2.99%	Cash
MULTI-STRATEGY BOND INVESTORS LLC	$10 674992	$1,098,679 12	0 000	$0 00	- 1 61%	Cash
GLOBAL MULTI-ASSET FUND LLC	$9.850012	$0.00	362,263.147	$3,568,296.35	2.37%	Reinvest
Account Total		$3,636,792.33		$3,568,296.35		

This account statement is generated by State Street Bank and Trust Company (State Street) for Commonfund. Returns for the investment funds shown here are net of all fees and expenses at the fund level. With respect to certain investment funds managed by Commonfund Asset Management Company, individual investor net returns may vary based on investment size as applied to Commonfund sliding fee scales.

Market Value amounts may not add to totals due to rounding. Market Values are calculated by State Street.

commonfund

Solutions for strategic investors

Box 5493
Boston, MA 02206

JUL 15 2013

Tm'd

Account Statement
06/01/2013 - 06/30/2013

Shareholder Inquiries: (888) TCF-FUND
Shareholder Services Fax: (203) 762-1072
Registration: CANYON INSTITUTE:
CANYON INSTITUTE:
Institution Code: 3682
Account Number: 368201

BRUCE MCNAUGHT
CHIEF FINANCIAL OFFICER
CANYON INSTITUTE
3101 N. CENTRAL AVENUE
SUITE 1490
PHOENIX, AZ 85012

Account Summary As Of 06/30/2013

Fund Name	06/30/2013 NAV	05/31/2013 Market Value	06/30/2013 Shares	06/30/2013 Market Value	Monthly Return	Income Option
Strategic Solutions Global Hedged Equity Company 1	$11.016658	$0.00	108,926.158	$1,200,000.00	0.93%	Reinvest
Strategic Solutions Relative Value & Event Driven Company 1	$11.307827	$0.00	79,590.889	$900,000.00	- 1.14%	Reinvest
Strategic Solutions Diversifying Company 67	$10.00	$0.00	110,000.000	$1,100,000.00	0.00%	Reinvest
INSTITUTIONAL GLOBAL BOND FUND, LLC	$10.939804	$0.00	126,284.096	$1,381,523.26	- 1.58%	Reinvest
INST MULTI-STRATEGY EQUITY FD	$14.931635	$8,160,049.70	0.000	$0.00	- 2.18%	Cash
INSTL MULTI-STRATEGY EQUITY INVESTORS	$11.532181	$13,714,101.05	0.000	$0.00	- 1.99%	Cash
MULTI-STRATEGY BOND INVESTORS LLC	$10.674992	$5,161,024.29	0.000	$0.00	- 1.87%	Cash
INST MULTI-STRATEGY BOND FD	$11.367759	$2,391,607.72	0.000	$0.00	- 1.62%	Cash
INSTL MULTI-STRAT COMMODITIES SERIES 1	$8.904749	$0.00	108,726.483	$968,182.04	- 4.78%	Reinvest
STRATEGIC SOLUTIONS GLOBAL EQUITY FUND LLC	$11.543949	$0.00	1,320,753.018	$15,246,705.48	- 2.99%	Reinvest
INSTITUTIONAL HIGH QUALITY BOND FUND LLC	$10.492618	$0.00	371,700.575	$3,900,000.00	- 1.69%	Reinvest
INSTITUTIONAL REAL RETURN BOND FUND LLC	$11.498135	$0.00	86,970.626	$1,000,000.00	- 3.69%	Reinvest
SS INST'L GOVT MONEY MARKET	$1.00	$38,367.01	38,366.030	$38,366.03	0.00%	Reinvest
SS LATE DAY INST'L LIQUID RESERVES FUND	$1.00	$0.00	0.000	$0.00	0.01%	Cash
Account Total		**$27,465,149.77**		**$25,734,776.81**		

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Canyon Institute
Fidelity Account
Schedule of Sales Transactions
Showing Realized Gains & Losses
From 1/1/2013 - 3/31/2013

Security	Number of Shares Sold	Date Acquired	Date Sold	Sales Price	Purchase price	Gain(Loss)	Term
3M COMPANY	400 000	8/24/2010	3/21/2013	$41,989 17	32,231 44	9,757 73	Long
3M COMPANY	300 000	8/24/2010	3/21/2013	$31,482 34	24,173 58	7,308 76	Long
3M COMPANY	50 000	8/24/2010	3/21/2013	$5,247 88	4,028 93	1,218 95	Long
3M COMPANY	250 000	8/11/2010	3/21/2013	$26,239 41	21,252 65	4,986 76	Long
3M COMPANY	200 000	8/11/2010	3/21/2013	$20,995 30	17,002 12	3,993 18	Long
3M COMPANY	200 000	8/11/2010	3/21/2013	20,994 54	17,002 12	3,992 42	Long
3M COMPANY	100 000	8/11/2010	3/21/2013	10,497 76	$8,501 06	1,996 70	Long
ABBOTT LABORATORIES	1,400 000	12/31/2012	3/21/2013	46,849 14	43,329 90	3,519 24	Short
ABBOTT LABORATORIES	550 000	7/20/2012	3/21/2013	18,410 84	17,201 67	1,209 17	Short
ABBOTT LABORATORIES	550 000	7/17/2012	3/21/2013	18,410 83	17,555 98	854 85	Short
ABBVIE INC COM USD0 01	1,400 000	12/31/2012	3/21/2013	54,163 98	46,987 57	7,176 41	Short
ABBVIE INC COM USD0 01	550 000	7/20/2012	3/21/2013	21,278 70	18,653 74	2,624 96	Short
ABBVIE INC COM USD0 01	550 000	7/17/2012	3/21/2013	21,278 70	19,037 97	2,240 73	Short
ACCENTURE	300 000	5/11/2011	3/21/2013	$22,346 51	16,896 37	5,450 14	Long
ACCENTURE	1,700 000	10/2/2008	3/21/2013	126,630 20	61,716 80	64,913 40	Long
American EUROPACFIC GROWTH FUND	2,856 327	12/29/2011	3/21/2013	120,137 11	100,035 00	20,102 11	Long
American EUROPACFIC GROWTH FUND	0 111	1/8/2009	3/21/2013	4 67	3 16	1 51	Long
AMERICAN EXPRESS CO	1,000 000	12/29/2011	3/21/2013	$65,527 29	47,264 95	18,262 34	Long
AMERICAN EXPRESS CO	1,000 000	9/29/2011	3/21/2013	65,527 28	46,416 55	19,110 73	Long
AMERICAN EXPRESS CO	450.000	8/9/2012	3/21/2013	29,487 28	25,450 14	4,037 14	Short
AMERICAN NEW WORLD FUND	2,719 362	6/29/2011	3/21/2013	148,966 65	150,035 00	(1,068 35)	Long
AMERICAN NEW WORLD FUND	1,194 194	12/31/2012	3/21/2013	65,417 95	65,035 00	382 95	Short
AMERICAN NEW WORLD FUND	1,022 704	7/17/2012	3/21/2013	56,023 73	50,035 00	5,988 73	Short
AMERICAN NEW WORLD FUND	1,273 615	5/23/2012	3/21/2013	69,768 62	60,035 00	9,733 62	Short
AMPHENOL CORP	500 000	6/22/2010	3/21/2013	$36,518 58	$21,255 54	15,263 04	Long
AMPHENOL CORP	100 000	6/22/2010	3/21/2013	7,303.72	4,250 00	3,053 72	Long
AMPHENOL CORP	400 000	10/2/2008	3/21/2013	29,214 86	14,143 08	15,071 78	Long
AMPHENOL CORP	150 000	6/22/2010	3/21/2013	10,946 81	$6,376 66	4,570 15	Long
APPLE INC	75 000	12/31/2012	3/21/2013	34,158 07	39,512 69	(5,354 62)	Short
APPLE INC	25 000	7/27/2012	3/21/2013	11,386 02	14,582 93	(3,196 91)	Short
APPLE INC	100 000	7/17/2012	3/21/2013	45,544 10	60,848 33	(15,304 23)	Short
APPLE INC	100 000	6/28/2012	3/21/2013	45,544 10	56,640 95	(11,096 85)	Short
AT&T INC COM	336.000	12/23/2010	3/21/2013	12,170 65	9,803 95	2,366 70	Long
AT&T INC COM	164 000	12/23/2010	3/21/2013	5,940 44	4,783 88	1,156 56	Long
AT&T INC COM	500 000	12/23/2010	3/21/2013	18,107 94	14,589 20	3,518 74	Long
AT&T INC COM	1,000 000	6/18/2008	3/21/2013	36,215 89	35,403 60	812 29	Long
BANK NEW YORK MELLON CORP	1,000 000	5/23/2012	3/21/2013	27,963 67	20,496 35	7,467 32	Short
BANK NEW YORK MELLON CORP	400 000	3/27/2012	3/21/2013	11,185 47	9,596 39	1,589 08	Short
BANK NEW YORK MELLON CORP	1,150 000	3/27/2012	3/21/2013	32,153 39	27,589 62	4,563 77	Short
BANK NEW YORK MELLON CORP	200 000	3/27/2012	3/21/2013	5,585 92	4,798 19	787 73	Short
BARCLAYS SHORT TERM CORP	1,500 000	12/29/2011	3/21/2013	46,110 78	$45,352 95	757 83	Long
BARCLAYS SHORT TERM CORP	3,100.000	12/23/2010	3/21/2013	95,295 61	93,875 95	1,419 66	Long
BARCLAYS SHORT TERM CORP	400 000	12/23/2010	3/21/2013	12,296 21	12,104 20	192 01	Long
BCE INC	1,650.000	9/29/2010	3/21/2013	75,434 96	53,964 90	21,470 06	Long
BERKSHIRE HATHAWAY INC	250 000	11/11/2009	3/21/2013	25,547 63	17,054 00	8,493 63	Long
BERKSHIRE HATHAWAY INC	750 000	8/26/2009	3/21/2013	76,642 88	49,369 25	27,273.63	Long
BERKSHIRE HATHAWAY INC	300 000	12/31/2012	3/21/2013	30,657 15	26,705 03	3,952 12	Short
BERKSHIRE HATHAWAY INC	250 000	7/20/2012	3/21/2013	25,547 63	20,974 75	4,572 88	Short
BERKSHIRE HATHAWAY INC	100 000	12/31/2012	3/21/2013	10,210 83	8,901 68	1,309 15	Short
BHP BILLITON FIN USA Ltd 5 50000% 04/01/2014GTO SR NT	25,000 000	6/2/2009	3/22/2013	26,267 00	26,834 75	(567 75)	Long
BHP BILLITON Limited ADR	500 000	10/2/2008	3/21/2013	34,937 46	23,056 80	11,880 66	Long
BHP BILLITON Limited ADR	300 000	10/2/2008	3/21/2013	20,957 56	13,834 08	7,123 48	Long
BHP BILLITON Limited ADR	200 000	10/2/2008	3/21/2013	13,967 73	9,222 72	4,745 01	Long
CATERPILLAR Inc	750 000	6/23/2011	3/21/2013	65,184 89	74,668 43	(9,483 54)	Long
CATERPILLAR Inc	300 000	9/5/2012	3/21/2013	26,073 95	24,773 91	1,300 04	Short
CATERPILLAR Inc	300 000	8/23/2012	3/21/2013	26,073 95	26,314 17	(240 22)	Short
CATERPILLAR Inc	250 000	5/23/2012	3/21/2013	21,728 30	23,158 95	(1,430 65)	Short
CBRE GROUP INC	1,000 000	5/23/2012	3/21/2013	24,564.45	16,654 45	7,910 00	Short
CBRE GROUP INC	100 000	3/26/2012	3/21/2013	2,456 44	2,052 70	403 74	Short
CBRE GROUP INC	1,600 000	3/26/2012	3/21/2013	39,295 16	32,843 18	6,451 98	Short
CBRE GROUP INC	800 000	3/26/2012	3/21/2013	19,647 55	16,421 59	3,225.96	Short
CHEVRON CORP NEW	50 000	8/15/2011	3/21/2013	6,024 62	4,959 68	1,064 94	Long
CHEVRON CORP NEW	250 000	3/16/2010	3/21/2013	30,123 08	18,505 13	11,617 95	Long
CHEVRON CORP NEW	700 000	5/1/2009	3/21/2013	84,344 60	46,908 00	37,436 60	Long

CHEVRON CORP NEW	200 000	8/15/2011	3/21/2013	24,089 53	19,838 74	4,250 79	Long
Church & Dwight Inc	1,000 000	6/22/2010	3/21/2013	62,482 48	33,177 12	29,305 36	Long
Church & Dwight Inc	300 000	9/28/2012	3/21/2013	18,744 75	16,165 92	2,578 83	Short
COMPANHIA DE BEBIDASDAS Americas	2,250 000	8/10/2010	1/23/2013	101,487 41	47,628 50	53,858 91	Long
CORNING INC	4,000 000	3/2/2012	3/21/2013	52,013 05	52,005 23	7 82	Long
CORNING INC	1,500 000	3/27/2012	3/21/2013	19,504 89	21,424 95	(1,920 06)	Short
DISNEY WALT CO SR NT 4 5%	100,000 000	3/25/2009	3/22/2013	102,750 00	100,287 79	2,462 21	Long
EMERSON ELECTRIC CO	500 000	6/11/2008	3/21/2013	28,275 10	27,366 50	908 60	Long
EMERSON ELECTRIC CO	1,600 000	5/21/2008	3/21/2013	90,480 31	91,059 20	(578 89)	Long
EMERSON ELECTRIC CO	150 000	5/21/2008	3/21/2013	8,482 53	8,536 35	(53 82)	Long
EXPRESS SCRIPTS HLDGCO	500 000	9/2/2011	3/21/2013	29,211 54	22,660 95	6,550 59	Long
EXPRESS SCRIPTS HLDGCO	550 000	3/10/2011	3/21/2013	32,132 70	29,018 36	3,114 34	Long
EXPRESS SCRIPTS HLDGCO	1,046 000	2/22/2011	3/21/2013	61,110 55	57,477 70	3,632 85	Long
EXPRESS SCRIPTS HLDGCO	100 000	2/22/2011	3/21/2013	5,842 31	5,494 00	348 31	Long
EXPRESS SCRIPTS HLDGCO	54 000	2/22/2011	3/21/2013	3,146 65	2,967 30	179 35	Long
EXXON MOBIL CORP	675 000	1/8/2009	3/21/2013	59,727 41	53,217 04	6,510.37	Long
EXXON MOBIL CORP	264 000	6/24/2008	3/21/2013	23,360 06	23,178 94	181 12	Long
EXXON MOBIL CORP	25 000	6/24/2008	3/21/2013	2,212 13	2,195 87	16 26	Long
EXXON MOBIL CORP	36 000	6/24/2008	3/21/2013	3,185 46	3,160 80	24 66	Long
GENERAL ELECTRIC CO	3,300 000	5/11/2011	3/21/2013	$77,160 82	66,102 00	11,058 82	Long
GOLDMAN SACHS GROUP INC	500 000	12/20/2011	3/21/2013	73,183 77	45,344 50	27,839 27	Long
GOLDMAN SACHS GROUP INC	400 000	11/30/2009	3/21/2013	58,547 03	61,760 37	(3,213 34)	Long
GOLDMAN SACHS GROUP INC	100 000	8/12/2008	3/21/2013	14,636 76	16,807 00	(2,170 24)	Long
GOLDMAN SACHS GROUP INC	250 000	5/23/2012	3/21/2013	36,591.89	24,571 45	12,020 44	Short
HARBOR INTERNATIONAL INSTITUTIONAL FD	1,221 001	1/8/2009	3/21/2013	77,179 48	50,035 00	27,144 48	Long
HARBOR INTERNATIONAL INSTITUTIONAL FD	1,396 843	6/3/2008	3/21/2013	88,294 44	100,035 00	(11,740 56)	Long
HARBOR INTERNATIONAL INSTITUTIONAL FD	165 839	5/22/2008	3/21/2013	$10,482 68	12,190 35	(1,707 67)	Long
HEWLETT PACKARD CO NOTES 4 5% 3/1/13 call	100,000 000	3/27/2009	3/1/2013	100,000 00	100,000 00	-	Long
HONEYWELL INTERNATIONAL INC 04.25000% 03/01/2013NO	100,000 000	3/19/2009	3/21/2013	100,000 00	100,000 00	-	Long
HSBC HOLDINGS PLC ADR	750 000	6/29/2011	3/21/2013	39,955 12	$36,936 45	3,018 67	Long
HSBC HOLDINGS PLC ADR	750 000	5/11/2011	3/21/2013	39,955 13	39,628 01	327 12	Long
INTEL CORP	3,500 000	5/22/2009	3/21/2013	73,752 09	53,352 30	20,399 79	Long
INTEL CORP	1,300 000	5/21/2008	3/21/2013	27,393 64	30,737 55	(3,343 91)	Long
INTEL CORP	300 000	4/16/2010	3/21/2013	6,317 59	7,184 26	(866 67)	Long
INTEL CORP	200 000	5/21/2008	3/21/2013	$4,211 72	4,728 85	(517 13)	Long
INTL BUSINESS MACH	100 000	6/6/2008	3/21/2013	21,259 57	12,547 94	8,711 63	Long
INTL BUSINESS MACH	658 000	5/21/2008	3/21/2013	139,887 97	81,182 86	58,705 11	Long
INTL BUSINESS MACH	100 000	5/21/2008	3/21/2013	$21,259 57	12,339 00	8,920 57	Long
INTL BUSINESS MACH	42 000	5/21/2008	3/21/2013	$8,929 02	5,190 38	3,738 64	Long
ISHARES BARCIAYS 1-3YR CD	500 000	12/29/2011	3/21/2013	52,758 57	52,187 90	570 67	Long
ISHARES BARCIAYS 1-3YR CD	250 000	3/1/2011	3/21/2013	26,379 28	26,153 54	225 74	Long
ISHARES CORE S&P SMALL CAP ETF	1,900 000	7/2/2009	3/21/2013	164,925 80	83,123 10	81,802 70	Long
ISHARES CORE S&P SMALL CAP ETF	100 000	7/2/2009	3/21/2013	8,680 31	4,383 00	4,297 31	Long
ISHARES INC MSCI CANADA Index Fund	2,000 000	3/27/2009	3/21/2013	56,710 77	34,291 00	22,419 77	Long
JOHNSON & JOHNSON	750 000	6/10/2008	3/21/2013	59,267 51	49,221 65	10,045 86	Long
JOHNSON & JOHNSON	200 000	5/21/2008	3/21/2013	15,804 67	13,151 64	2,653 03	Long
JOHNSON & JOHNSON	300 000	5/21/2008	3/21/2013	23,707 01	19,727 40	3,979 61	Long
JOHNSON & JOHNSON	800 000	8/9/2012	3/21/2013	63,218 68	54,647 95	8,570.73	Short
JOHNSON CTLS INC	750 000	9/29/2011	3/21/2013	$26,127 86	$20,511 30	5,616 56	Long
JOHNSON CTLS INC	750 000	8/26/2009	3/21/2013	$26,127 85	$18,606 95	7,520 90	Long
JOHNSON CTLS INC	200 000	10/2/2008	3/21/2013	$6,967 43	$5,479 00	1,488 43	Long
JOHNSON CTLS INC	300 000	10/2/2008	3/21/2013	10,451 76	8,218 50	2,233 26	Long
JOHNSON CTLS INC	100 000	6/11/2008	3/21/2013	$3,483 92	3,179 33	304 59	Long
JOHNSON CTLS INC	400 000	6/11/2008	3/21/2013	$13,935 69	$12,711 60	1,224 09	Long
JPMORGAN CHASE & CO GLBL SB NT 5 75000%01/02/2013	75,000 000	8/27/2008	1/2/2013	75,000 00	75,000 00	-	Long
LKQ CORP	4,213 000	6/28/2012	3/21/2013	88,467 27	66,911 25	21,556 02	Short
LKQ CORP	513 000	9/28/2012	3/21/2013	10,768 65	9,532 30	1,236 35	Short
LKQ CORP	787 000	6/28/2012	3/21/2013	16,520 33	12,499 20	4,021 13	Short
LKQ CORP	1,287 000	9/28/2012	3/21/2013	27,014 81	23,914 36	3,100 45	Short
LKQ CORP	500 000	9/28/2012	3/21/2013	10,494 76	9,290 74	1,204 02	Short
LKQ CORP	100 000	9/28/2012	3/21/2013	2,099 20	1,858 15	241 05	Short
LKQ CORP	100 000	9/28/2012	3/21/2013	2,100 15	1,858 15	242 00	Short
LOOMIS SAYLES BOND INSTL	10,302 198	9/2/2011	3/21/2013	157,726 65	$150,035 00	7,691 65	Long
LOOMIS SAYLES BOND INSTL	3,394 433	8/23/2012	3/21/2013	51,968 77	50,035 00	1,933 77	Short
MCCORMICK & COMPANY INC NOTE 5 25000% 09/01/2013C	75,000 000	8/28/2008	3/22/2013	76,350 00	75,077 33	1,272 67	Long
McDONALDS CORP	750 000	8/26/2009	3/21/2013	73,905 44	$42,725 98	31,179 46	Long
McDONALDS CORP	450 000	6/3/2008	3/21/2013	44,343 27	$25,973 49	18,369 78	Long
McDONALDS CORP	225 000	6/3/2008	3/21/2013	22,171 02	12,986 75	9,184 27	Long
McDONALDS CORP	75.000	6/3/2008	3/21/2013	7,384 74	4,328 91	3,055 83	Long
McDONALDS CORP	25 000	5/23/2008	3/21/2013	$2,461 58	1,446 47	1,015 11	Long
MICROSOFT CORP	500 000	9/29/2010	3/21/2013	14,070 07	12,262 60	1,807 47	Long
MICROSOFT CORP	2,000 000	11/11/2009	3/21/2013	56,280 23	$58,148 00	(1,867 77)	Long
MICROSOFT CORP	750 000	8/1/2008	3/21/2013	21,105 09	19,133 00	1,972 09	Long

MICROSOFT CORP	2,000 000	6/10/2008	3/21/2013	56,280 23	55,826 40	453 83	Long
MICROSOFT CORP	1,650 000	8/9/2012	3/21/2013	46,431 19	50,291 25	(3,860 06)	Short
MICROSOFT CORP	100 000	8/9/2012	3/21/2013	2,814 43	3,047 95	(233 52)	Short
NEXTERA ENERGY INC COM	900 000	4/16/2010	3/21/2013	68,131 17	$43,520 35	24,610 82	Long
NEXTERA ENERGY INC COM	100 000	4/16/2010	3/21/2013	7,562 38	4,835 60	2,726 78	Long
NOBLE CORPORATION	700.000	3/1/2011	3/21/2013	25,704 82	30,888 16	(5,183 34)	Long
NOBLE CORPORATION	500 000	9/25/2009	3/21/2013	18,360 59	18,450 79	(90 20)	Long
NOBLE CORPORATION	1,000 000	7/2/2009	3/21/2013	36,721 18	29,224 43	7,496 75	Long
NOBLE CORPORATION	100 000	3/1/2011	3/21/2013	3,664 16	4,412 60	(748 44)	Long
NOVO-NORDISK AS ADR	400 000	6/3/2008	3/21/2013	64,451 67	25,583 60	38,868 07	Long
NOVO-NORDISK AS ADR	129 000	6/3/2008	3/21/2013	20,785 67	8,257 72	12,527 95	Long
NOVO-NORDISK AS ADR	21 000	6/3/2008	3/21/2013	3,384 70	1,344 28	2,040 42	Long
NOVO-NORDISK AS ADR	50 000	5/21/2008	3/21/2013	8,058 82	3,389 67	4,669 15	Long
NOVO-NORDISK AS ADR	100 000	5/21/2008	3/21/2013	16,117 64	6,779 00	9,338 64	Long
NOVO-NORDISK AS ADR	100 000	5/21/2008	3/21/2013	16,110 68	6,779 33	9,331 35	Long
NOVO-NORDISK AS ADR	100.000	5/21/2008	3/21/2013	16,114 63	6,779 34	9,335 29	Long
NUCOR CORP	975.000	6/26/2008	3/21/2013	45,315 12	73,133 00	(27,817 88)	Long
NUCOR CORP	250 000	6/10/2008	3/21/2013	11,619 26	19,131 77	(7,512 51)	Long
NUCOR CORP	500 000	6/3/2008	3/21/2013	23,238 53	37,276 20	(14,037 67)	Long
OCCIDENTAL PETROLEUM CORP	500 000	12/29/2009	3/21/2013	39,154 12	41,151 95	(1,997 83)	Long
OCCIDENTAL PETROLEUM CORP	150 000	6/24/2008	3/21/2013	11,746 24	13,074 74	(1,328 50)	Long
OCCIDENTAL PETROLEUM CORP	250 000	6/18/2008	3/21/2013	19,577 06	22,419 34	(2,842 28)	Long
OCCIDENTAL PETROLEUM CORP	100 000	6/18/2008	3/21/2013	7,822 87	8,967 73	(1,144 86)	Long
PEPSICO INC	700 000	9/2/2011	3/21/2013	53,458 92	44,341 92	9,117 00	Long
PEPSICO INC	250.000	8/26/2009	3/21/2013	19,092 47	$14,477 50	4,614 97	Long
PEPSICO INC	492 000	5/1/2009	3/21/2013	37,573 98	$24,514 52	13,059 46	Long
PEPSICO INC	258 000	5/1/2009	3/21/2013	$19,703 44	12,850.46	6,852 98	Long
PEPSICO INC	50 000	9/2/2011	3/21/2013	3,816 43	3,167 28	649 15	Long
PEPSICO INC	150 000	7/31/2008	3/21/2013	11,449 29	$10,055 70	1,393 59	Long
PEPSICO INC	100 000	7/31/2008	3/21/2013	7,636 82	6,703 80	933 02	Long
PFIZER INC	2,200.000	11/13/2008	3/21/2013	61,979 21	34,991 44	26,987 77	Long
PFIZER INC	300 000	11/13/2008	3/21/2013	8,452 16	4,771 56	3,680 60	Long
PFIZER INC	100 000	8/26/2009	3/21/2013	2,817.43	1,675 38	1,142 05	Long
PFIZER INC	400 000	8/26/2009	3/21/2013	11,261 79	6,701 52	4,560 27	Long
PIMCO GLOBAL ADVANTAGE STRATEGY	8,445 946	9/2/2011	3/21/2013	$97,466 22	100,035 00	(2,568 78)	Long
PIMCO GLOBAL ADVANTAGE STRATEGY	8,561 644	7/22/2011	3/21/2013	98,801 37	100,035 00	(1,233 63)	Long
PIMCO GLOBAL ADVANTAGE STRATEGY	13,673 655	12/27/2010	3/21/2013	157,793 98	150,035 00	7,758 98	Long
PIMCO GLOBAL ADVANTAGE STRATEGY	6,410 256	12/31/2012	3/21/2013	73,974 35	75,035 00	(1,060 65)	Short
POTASH CORP OF SASKATCHEWAN COM NPVISIN, POT, 7375	600 000	12/29/2011	3/21/2013	23,762 06	24,684 93	(922 87)	Long
POTASH CORP OF SASKATCHEWAN COM NPVISIN, POT, 7375	800 000	3/10/2011	3/21/2013	31,682 74	43,095 42	(11,412 68)	Long
QUALCOMM INC	600 000	2/7/2011	3/21/2013	39,252 01	33,117 00	6,135 01	Long
QUALCOMM INC	100 000	2/7/2011	3/21/2013	$6,542 00	5,519 70	1,022 30	Long
QUALCOMM INC	300 000	6/22/2010	3/21/2013	19,626 00	10,837 47	8,788 53	Long
QUALCOMM INC	200 000	6/22/2010	3/21/2013	13,084 01	7,219 87	5,864 14	Long
QUALCOMM INC	150 000	6/22/2010	3/21/2013	9,813 00	5,414 99	4,398 01	Long
QUALCOMM INC	100 000	6/22/2010	3/21/2013	6,542 00	3,609 94	2,932 06	Long
QUALCOMM INC	875 000	10/23/2009	3/21/2013	57,242 51	35,610 79	21,631 72	Long
SCHLUMBERGER LIMITED COM	350.000	5/11/2011	3/21/2013	25,762 82	28,710 75	(2,947 93)	Long
SCHLUMBERGER LIMITED COM	1,300 000	1/8/2009	3/21/2013	95,690 46	59,299 96	36,390 50	Long
SCHLUMBERGER LIMITED COM	200 000	5/15/2008	3/21/2013	14,721.61	20,402 53	(5,680 92)	Long
STARBUCKS CORP	1,500 000	7/27/2012	3/21/2013	85,761.47	71,239 58	14,521 89	Short
STRYKER CORP	600 000	9/2/2011	3/21/2013	38,733 14	28,375 95	10,357 19	Long
STRYKER CORP	450 000	2/10/2009	3/21/2013	29,049.85	18,596 29	10,453 56	Long
STRYKER CORP	250 000	5/15/2008	3/21/2013	16,138 81	15,722 67	416 14	Long
TEMPLETON GLOBAL BOND	7,256 894	9/2/2011	3/21/2013	$97,097 24	100,035 00	(2,937 76)	Long
TEMPLETON GLOBAL BOND	7,363 770	12/9/2010	3/21/2013	$98,527 24	100,035 00	(1,507 76)	Long
TEMPLETON GLOBAL BOND	3,723 008	4/19/2010	3/21/2013	49,813 85	50,035 00	(221 15)	Long
TEMPLETON GLOBAL BOND	8,984 760	3/27/2009	3/21/2013	$120,215 63	100,035 00	20,180 63	Long
TEMPLETON GLOBAL BOND	4,528 986	12/26/2008	3/21/2013	60,597 84	50,035 00	10,562 84	Long
TEMPLETON GLOBAL BOND	4,424 779	6/23/2008	3/21/2013	59,203 54	50,035 00	9,168 54	Long
TEMPLETON GLOBAL BOND	18 221	6/20/2008	3/21/2013	243 80	207 35	36 45	Long
TEMPLETON GLOBAL BOND	3,470 802	6/10/2008	3/21/2013	46,439 33	39,699 04	6,740 29	Long
TEVA PHARMACEUTICAL INDUSTRIES ADR	850 000	12/29/2011	3/21/2013	34,186 23	34,764 37	(578 14)	Long
TEVA PHARMACEUTICAL INDUSTRIES ADR	500 000	7/23/2010	3/21/2013	20,109 55	24,566 00	(4,456 45)	Long
TEVA PHARMACEUTICAL INDUSTRIES ADR	100 000	8/26/2009	3/21/2013	4,021 91	5,161 76	(1,139 85)	Long
TEVA PHARMACEUTICAL INDUSTRIES ADR	100 000	8/26/2009	3/21/2013	4,023 90	5,161 90	(1,138 00)	Long
TEVA PHARMACEUTICAL INDUSTRIES ADR	100 000	8/26/2009	3/21/2013	4,023 39	5,161 90	(1,138 51)	Long
TEVA PHARMACEUTICAL INDUSTRIES ADR	100 000	8/26/2009	3/21/2013	4,014 95	5,161 90	(1,146 95)	Long
TJXCOMPANIES	1,200 000	12/16/2009	3/21/2013	54,815 84	22,349 64	32,466 20	Long
TJXCOMPANIES	800 000	12/16/2009	3/21/2013	36,543 89	14,900 00	21,643 89	Long
TJXCOMPANIES	800 000	12/16/2009	3/21/2013	36,543 89	14,906 76	21,637 13	Long
TJXCOMPANIES	200 000	12/16/2009	3/21/2013	9,135 99	3,724 82	5,411 17	Long
TJXCOMPANIES	1,050 000	11/30/2009	3/21/2013	47,963 86	20,164 62	27,799 24	Long

TJXCOMPANIES	200 000	11/30/2009	3/21/2013	9,135 97	3,840 87	5,295 10	Long
TJXCOMPANIES	200 000	11/30/2009	3/21/2013	9,135 97	3,840 78	5,295 19	Long
TJXCOMPANIES	200 000	11/30/2009	3/21/2013	9,135 97	3,840 75	5,295 22	Long
UNITED TECHNOLOGIES CORP	100 000	10/20/2010	3/21/2013	9,258 62	7,390 99	1,867 63	Long
UNITED TECHNOLOGIES CORP	100 000	10/20/2010	3/21/2013	9,258 62	7,398 90	1,859 72	Long
UNITED TECHNOLOGIES CORP	50 000	10/20/2010	3/21/2013	4,629 31	3,695 50	933 81	Long
UNITED TECHNOLOGIES CORP	200 000	5/15/2008	3/21/2013	18,517 24	13,459 40	5,057 84	Long
UNITED TECHNOLOGIES CORP	800 000	6/10/2008	3/21/2013	74,068 94	53,739 20	20,329 74	Long
UNITED TECHNOLOGIES CORP	500 000	5/23/2008	3/21/2013	46,293 09	34,985 65	11,307 44	Long
US BANCORP DEL COM NEW	900 000	1/8/2009	3/21/2013	30,160 66	20,951 00	9,209 66	Long
US BANCORP DEL COM NEW	1,500 000	6/11/2008	3/21/2013	50,267 77	45,965 30	4,302 47	Long
US BANCORP DEL COM NEW	600 000	5/23/2008	3/21/2013	20,103 08	19,643 32	459 76	Long
US BANCORP DEL COM NEW	1,000 000	12/31/2012	3/21/2013	33,511 85	31,684 15	1,827 70	Short
US BANCORP DEL COM NEW	700 000	8/21/2012	3/21/2013	23,453 59	23,133 56	320 03	Short
US BANCORP DEL COM NEW	300 000	8/21/2012	3/21/2013	10,053 22	9,914 39	138 83	Short
V F CORP	300 000	8/30/2010	3/21/2013	49,900 88	21,902 63	27,998 25	Long
V F CORP	200 000	8/30/2010	3/21/2013	33,261 30	14,601 75	18,659 55	Long
V F CORP	200 000	8/30/2010	3/21/2013	33,268 25	14,601 75	18,666 50	Long
V F CORP	142 000	8/30/2010	3/21/2013	23,616 91	10,367 24	13,249 67	Long
V F CORP	8 000	8/30/2010	3/21/2013	1,330 61	584 07	746 54	Long
V F CORP	75 000	8/11/2010	3/21/2013	12,474 47	5,813 20	6,661 27	Long
V F CORP	25 000	8/11/2010	3/21/2013	4,157 40	1,937 74	2,219 66	Long
VANGUARD INTL EQUITY INDEX	2,000 000	12/31/2012	3/21/2013	84,568 15	88,609 95	(4,041 80)	Short
VANGUARD SCOITSDALE FDS	750 000	9/29/2011	3/21/2013	65,567 89	60,892 95	4,674 94	Long
VANGUARD SCOITSDALE FDS	1,150 000	9/2/2011	3/21/2013	100,537 43	95,336 79	5,200 64	Long
VANGUARD SCOITSDALE FDS	100 000	9/2/2011	3/21/2013	8,742 78	8,290 16	452 62	Long
VANGUARD SCOITSDALE FDS	1,000 000	12/31/2012	3/21/2013	87,427 84	88,025 25	(597 41)	Short
VANGUARD SCOITSDALE FDS Short Term	1,250 000	3/1/2011	3/21/2013	100,502 29	97,132 95	3,369 34	Long
VANGUARD SPECIALIZEOPORTFOLIOS DIV	250.000	7/22/2011	3/21/2013	16,256 42	14,147 95	2,108 47	Long
VANGUARD SPECIALIZEOPORTFOLIOS DIV	1,000 000	3/1/2011	3/21/2013	65,025 67	54,697 95	10,327 72	Long
VANGUARD SPECIALIZEOPORTFOLIOS DIV	1,000 000	2/7/2011	3/21/2013	65,025 67	54,297 95	10,727 72	Long
VANGUARD SPECIALIZEOPORTFOLIOS DIV	1,400 000	12/23/2010	3/21/2013	91,035 94	73,829 95	17,205 99	Long
VANGUARD SPECIALIZEOPORTFOLIOS DIV	600 000	12/23/2010	3/21/2013	39,015 40	31,633 68	7,381 72	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	800 000	3/1/2011	3/21/2013	43,599 10	35,152 28	8,446 82	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	1,250 000	2/7/2011	3/21/2013	68,123 60	54,657 95	13,465 65	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	1,700 000	12/23/2010	3/21/2013	92,648 09	71,798 95	20,849 14	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	800 000	12/23/2010	3/21/2013	43,599 11	33,780 96	9,818 15	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	200 000	7/22/2011	3/21/2013	10,896 30	9,094 50	1,801 80	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	200 000	3/1/2011	3/21/2013	10,896 30	8,788 07	2,108 23	Long
VANGUARD WHITEHALL FDS HIGH DIVIDEND YIELD ETF SHS	100 000	7/22/2011	3/21/2013	5,450 17	4,547 25	902 92	Long
VERIZON COMMUNICATIONS	750 000	6/11/2008	3/21/2013	36,632 77	25,772 36	10,860 41	Long
VERIZON COMMUNICATIONS	750 000	6/6/2008	3/21/2013	36,632 78	26,867 29	9,765 49	Long
WALMART STORES INC	125 000	9/2/2011	3/21/2013	9,160 42	6,539 29	2,621 13	Long
WALMART STORES INC	375 000	9/2/2011	3/21/2013	27,479 67	19,617 86	7,861 81	Long
WALMART STORES INC	1,300 000	3/16/2010	3/21/2013	95,262 86	72,864 87	22,397 99	Long
WALMART STORES INC	200 000	3/16/2010	3/21/2013	14,655 82	11,209 62	3,446 20	Long
WORLD FUEL SERVICES CORP	500 000	3/2/2012	3/21/2013	19,849 95	20,385 15	(535 20)	Long
WORLD FUEL SERVICES CORP	400 000	3/2/2012	3/21/2013	$15,871 29	$16,308 12	(436 83)	Long
WORLD FUEL SERVICES CORP	100 000	3/2/2012	3/21/2013	3,970 41	$4,077 03	(106 62)	Long
WORLD FUEL SERVICES CORP	1,000 000	9/28/2012	3/21/2013	39,699 91	35,652 35	4,047 56	Short
	717,734 348			$9,731,521 35	$8,118,065 14	1,613,456 22	
						1,502,930 83	Long
						110,525 39	Short

	Long Term	Short Term
Gain	1,642,924 01	158,862 37
Losses	(139,993 18)	(48,336 98)
	1,502,930 83	110,525 39

Cañyon Institute
Fidelity Account
Schedule of Sales Transactions
Showing Realized Gains & Losses
From 7/1/2012 - 12/31/2012

Security	Number of Shares Sold	Date Acquired	Date Sold	Sales Price	Purchase price	Gain(Loss)	Term
Bank New York mellon Corp	1750	3/27/2012	10/25/2012	$ 43,244.08	$ 41,984 20	1,259 88	Short
CBRE Group Inc Cl A	1500	3/26/2012	12/31/2012	$ 29,603.63	$ 30,790 48	(1,186 85)	Short
Strayer Education Inc	500	8/13/2012	12/18/2012	$ 30,043.23	$ 35,340.40	(5,297 17)	Short
World Fuel Service Corp	500	3/2/2012	12/31/2012	$ 20,314 40	$ 20,385.15	(70.75)	Short
World Fuel Service Corp	1500	3/27/2012	12/31/2012	$ 60,943 22	$ 63,240.45	(2,297.23)	Short
Accenture PLC CLS A	300	5/11/2011	10/25/2012	$ 20,028.99	$ 16,896 38	3,132.61	Long
Amphenol Corp Cl A	350	6/22/2010	8/9/2012	$ 21,279 76	$ 14,878 88	$ 6,400.88	Long
AT &T	1000	6/18/2008	12/31/2012	$ 33,432.70	$ 35,403.60	$ (1,970 90)	Long
BCE Inc ComNVP	200	9/29/2010	8/13/2012	$ 9,066.05	$ 6,547.55	$ 2,518.50	Long
BCE Inc ComNVP	150	9/29/2010	8/13/2012	$ 6,799.54	$ 4,905.90	$ 1,893.64	Long
BHP Billiton Limited	500	6/30/2010	7/17/2012	$ 31,547.64	$ 31,007 95	$ 539.69	Long
Chevron Corp	250	8/15/2011	11/1/2012	$ 27,907 22	$ 24,798.43	$ 3,108 79	Long
Chevron Corp Notes	100000	3/19/2009	12/28/2012	$ 104,100 00	$ 100,797.66	$ 3,302.34	Long
Cisco Sys Inc	800	7/31/2008	7/17/2012	$ 12,935 66	$ 17,814.40	$ (4,878.74)	Long
Cisco Sys Inc	100	10/2/2008	7/17/2012	$ 1,616.96	$ 2,109.50	$ (492.54)	Long
Cisco Sys Inc	1900	10/2/2008	7/17/2012	$ 30,722.18	$ 40,096.10	$ (9,373.92)	Long
Cisco Sys Inc	200	12/16/2009	7/17/2012	$ 3,233.91	$ 4,690.80	$ (1,456 89)	Long
Cisco Sys Inc	500	6/22/2010	7/17/2012	$ 8,084.78	$ 11,662.75	$ (3,577.97)	Long
Cisco Sys Inc	1000	12/23/2010	7/17/2012	$ 16,169.57	$ 19,757.95	$ (3,588.38)	Long
HSBC Holdings PLC	100	3/10/2011	11/1/2012	$ 4,997.24	$ 5,313.75	$ (316.51)	Long
HSBC Holdings PLC	200	3/10/2011	11/1/2012	$ 9,994.47	$ 10,613.80	$ (619.33)	Long
HSBC Holdings PLC	1100	3/10/2011	12/31/2012	$ 58,059.53	$ 58,374.80	$ (315 27)	Long
HSBC Holdings PLC	100	5/11/2011	12/31/2012	$ 5,278.14	$ 5,283 74	$ (5.60)	Long
IBM Intl Group Note	75000	6/17/2008	10/22/2012	$ 75,000.00	$ 75,000.00	$ -	Long
Intel Corp	700	4/16/2010	7/17/2012	$ 17,933.76	$ 16,763.29	$ 1,170.47	Long
Ishares Inc MSCI CanadaFund	2000	3/27/2009	7/17/2012	$ 51,751.09	$ 34,291.00	$ 17,460.09	Long
Johnson Ctls Inc.	500	6/11/2008	9/28/2012	$ 13,689.40	$ 15,896.67	$ (2,207.27)	Long
Johnson Ctls Inc.	1500	2/22/2011	9/28/2012	$ 41,068.22	$ 62,584.95	$ (21,516.73)	Long
Noble Corp	500	5/21/2008	8/13/2012	$ 19,149.88	$ 31,271.97	$ (12,122.09)	Long
Noble Corp	200	3/1/2011	8/13/2012	$ 7,659.96	$ 8,825.19	$ (1,165.23)	Long
Pfizer Inc	1000	12/16/2009	10/25/2012	$ 25,512 77	$ 18,474.00	$ 7,038.77	Long
Potash Corp	600	3/10/2011	7/12/2012	$ 27,281.11	$ 32,321.57	$ (5,040.46)	Long
Qualcomm Inc	200	2/7/2011	8/13/2012	$ 12,398.42	$ 11,047 83	$ 1,350.59	Long
Qualcomm Inc	100	2/7/2011	8/13/2012	$ 6,199.21	$ 5,919.70	$ 279.51	Long
Strayer Education Inc	500	11/9/2010	12/18/2012	$ 30,043.23	$ 73,767.95	$ (43,724 72)	Long
Stryker Corp	500	5/15/2008	8/9/2012	$ 23,403.78	$ 31,445.33	$ (8,041.55)	Long
Stryker Corp	200	6/10/2008	8/9/2012	$ 10,561.51	$ 12,772.93	$ (2,211.42)	Long
Teva Pharmacutical Industries	200	8/29/2009	7/17/2012	$ 8,486.28	$ 10,331.84	$ (1,845.56)	Long
Teva Pharmacutical Industries	400	8/29/2009	7/17/2012	$ 16,972.57	$ 20,647.60	$ (3,675 03)	Long
Teva Pharmacutical Industries	100	11/11/2009	7/17/2012	$ 4,243.14	$ 5,252.85	$ (1,009 71)	Long
Teva Pharmacutical Industries	550	11/11/2009	7/17/2012	$ 23,337 27	$ 28,891 17	$ (5,553.90)	Long
Teva Pharmacutical Industries	400	6/22/2010	7/17/2012	$ 16,972.56	$ 20,902 00	$ (3,929 44)	Long
Teva Pharmacutical Industries	100	6/22/2010	7/17/2012	$ 4,243 14	$ 5,233.56	$ (990.42)	Long
TJX Company Inc	300	11/30/2009	8/20/2012	$ 13,711.94	$ 5,761.32	$ 7,950 62	Long
VF Corp	200	8/11/2010	8/13/2012	$ 29,842.88	$ 15,501.87	$ 14,341 01	Long
Verizon Wireless	500	6/6/2008	11/1/2012	$ 22,472.19	$ 17,911 52	$ 4,560.67	Long
Wallmart Stores Inc	50	3/16/2010	10/25/2012	$ 3,748.33	$ 2,802 50	$ 945.83	Long
Wallmart Stores Inc	200	3/16/2010	10/25/2012	$ 14,993 33	$ 11,217 53	$ 3,775.80	Long
Wells Fargo Note	75000	7/28/2008	8/1/2012	$ 75,000 00	$ 75,000.00	$ -	Long
				$ 1,185,078 87	$ 1,252,530.76		
						$ (59,859.77)	Long
						$ (7,592 12)	Short

Barnes Investment Advisory Inc.

REALIZED GAINS AND LOSSES

8059-9759

Canyon Institute

From 07-01-12 Through 02-12-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-29-12	08-10-12	1,252	Annaly Mortgage	19,645		21,129	1,485	
07-22-11	08-24-12	40,082.232	PIMCo Fund Advntg TR	176,000		169,108		-6,892
10-31-12	11-01-12	391.000	ProShares U/S QQQ	12,007		11,648	-359	
07-26-12	11-19-12	541	Stanley B&D 5.75% '52	13,898		14,132	234	
07-26-12	11-28-12	559	Stanley B&D 5.75% '52	14,361		14,636	275	
07-26-12	11-29-12	365	Stanley B&D 5.75% '52	9,377		9,547	170	
03-19-09	12-12-12	1,239.219	Merk Hard Currency Inst	13,271		15,173		1,902
04-08-11	12-12-12	3,658.318	PIMCo EM Currency	40,500		38,721		-1,779
02-02-11	12-12-12	1,215.356	PIMCo EM Currency	13,000		12,864		-136
09-24-10	12-12-12	2,159.674	PIMCo EM Currency	22,716		22,859		143
09-21-09	12-18-12	1,500.000	Vanguard ST Fed Adm	16,368		16,300		-68
03-09-12	12-31-12	26,000	US Treasury Note 1.875% Due 08-31-17	27,158	-168	27,457	467	
03-01-12	12-31-12	25,000	US Treasury Note 2.750% Due 02-28-18	27,314	-313	27,540	538	
07-06-11	01-14-13	500	Veeco Instruments, Inc.	22,372		15,428		-6,944
12-16-10	01-14-13	550	Veeco Instruments, Inc.	22,359		16,971		-5,388
08-17-11	01-14-13	300	Veeco Instruments, Inc.	10,303		9,257		-1,046
05-25-10	01-16-13	6,783.801	PIMCo Uncnstrnd Bond	75,000		78,137		3,137
08-14-09	01-16-13	13,846.814	PIMCo Uncnstrnd Bond	150,000		159,489		9,489
01-21-11	01-30-13	35	Cree, Inc	1,826		1,524		-302
07-27-11	01-30-13	729	Cree, Inc	22,769		31,745		8,976
10-18-11	01-30-13	16	Cree, Inc.	440		697		256
05-16-12	02-07-13	3,000	Drive Time Auto Grp 12.625% Due 06-15-17	3,355	-41	3,383	69	
03-22-12	02-07-13	2,000	Drive Time Auto Grp 12.625% Due 06-15-17	2,232	-31	2,255	55	
05-21-12	02-07-13	6,000	Drive Time Auto Grp 12.625% Due 06-15-17	6,690	-79	6,766	155	
05-30-12	02-07-13	4,000	Drive Time Auto Grp 12.625% Due 06-15-17	4,460	-51	4,511	102	
05-31-12	02-07-13	2,000	Drive Time Auto Grp 12.625% Due 06-15-17	2,230	-25	2,255	51	
05-29-12	02-07-13	2,000	Drive Time Auto Grp 12.625% Due 06-15-17	2,227	-25	2,255	54	
06-07-12	02-07-13	4,000	Drive Time Auto Grp 12.625% Due 06-15-17	4,444	-48	4,511	115	
02-23-12	02-07-13	36,000	Drive Time Auto Grp 12.625% Due 06-15-17	39,960	-573	40,599	1,212	
06-08-12	02-07-13	9,000	Drive Time Auto Grp 12.625% Due 06-15-17	9,988	-106	10,150	268	
08-01-12	02-07-13	3,000	Exco Resources Notes 7.500% Due 09-15-18	2,784	14	2,837	39	
06-29-12	02-07-13	7,000	Exco Resources Notes 7.500% Due 09-15-18	6,370	47	6,619	202	
07-13-12	02-07-13	6,000	Exco Resources Notes 7.500% Due 09-15-18	5,421	41	5,674	212	
04-19-11	02-07-13	12,000	Nelnet Inc 3.737% Due 09-29-61	11,040	11	9,346		-1,705
05-07-10	02-07-13	27,000	Nelnet Inc 3.737% Due 09-29-61	23,659	52	21,028		-2,683
05-28-10	02-07-13	9,000	Nelnet Inc 3.737% Due 09-29-61	7,830	18	7,009		-838

Barnes Investment Advisory Inc.

REALIZED GAINS AND LOSSES

8059-9759

Canyon Institute

From 07-01-12 Through 02-12-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-04-10	02-07-13	25,000	Nelnet Inc 3.737% Due 09-29-61	21,719	49	19,470		-2,298
04-05-10	02-07-13	18,000	Nelnet Inc 3.737% Due 09-29-61	15,570	38	14,018		-1,590
07-08-10	02-07-13	19,000	Nelnet Inc 3.737% Due 09-29-61	16,387	37	14,797		-1,628
08-16-10	02-07-13	8,000	Nelnet Inc 3.737% Due 09-29-61	6,900	15	6,230		-685
01-28-13	02-07-13	110	Apple Computer, Inc	49,205		50,282	1,077	
10-12-09	02-07-13	2,450.000	Tot Bd Index Vipers	194,064		204,401		10,337
02-15-12	02-07-13	683	C&J Energy Services	13,554		15,758	2,205	
09-05-12	02-07-13	241	C&J Energy Services	4,610		5,560	950	
11-20-12	02-07-13	123	C&J Energy Services	2,333		2,838	505	
05-09-12	02-07-13	205	C&J Energy Services	3,678		4,730	1,051	
10-18-11	02-07-13	134	Cree, Inc.	3,688		5,954		2,267
10-17-05	02-07-13	157	Cree, Inc	3,591		6,976		3,385
08-11-08	02-07-13	209	Cree, Inc	4,161		9,287		5,126
08-11-08	02-07-13	100	Cree, Inc.	1,991		4,443		2,453
08-11-08	02-07-13	100	Cree, Inc.	1,991		4,444		2,453
08-11-08	02-07-13	300	Cree, Inc.	5,973		13,331		7,358
08-11-08	02-07-13	100	Cree, Inc.	1,991		4,444		2,453
08-11-08	02-07-13	100	Cree, Inc.	1,991		4,443		2,452
08-11-08	02-07-13	91	Cree, Inc.	1,812		4,043		2,231
09-05-12	02-07-13	9	Cree, Inc.	247		400	153	
09-05-12	02-07-13	100	Cree, Inc.	2,745		4,442	1,697	
09-05-12	02-07-13	28	Cree, Inc.	769		1,244	475	
10-08-12	02-07-13	72	Cree, Inc.	1,795		3,198	1,402	
10-08-12	02-07-13	100	Cree, Inc.	2,494		4,442	1,948	
10-08-12	02-07-13	100	Cree, Inc.	2,494		4,442	1,948	
10-08-12	02-07-13	100	Cree, Inc.	2,494		4,442	1,948	
10-08-12	02-07-13	200	Cree, Inc.	4,987		8,881	3,894	
09-19-12	02-07-13	100.000	iShares FTSE China	3,510		3,961	451	
09-19-12	02-07-13	249.000	iShares FTSE China	8,740		9,864	1,124	
09-19-12	02-07-13	100.000	iShares FTSE China	3,510		3,961	451	
09-19-12	02-07-13	400.000	iShares FTSE China	14,040		15,846	1,806	
09-19-12	02-07-13	500.000	iShares FTSE China	17,550		19,808	2,257	
09-19-12	02-07-13	500.000	iShares FTSE China	17,550		19,808	2,257	
12-10-12	02-07-13	441.000	Mkt Vctrs Gold Miner	20,444		18,730	-1,715	
09-09-09	02-07-13	268.000	SPDR Gold Trust	26,231		43,356		17,125
01-30-09	02-07-13	104.000	SPDR Gold Trust	9,492		16,825		7,333
03-03-09	02-07-13	235.000	SPDR Gold Trust	21,152		38,017		16,865
01-20-09	02-07-13	132 000	SPDR Gold Trust	11,147		21,354		10,207
06-19-12	02-07-13	100	GT Advanced Techs	493		315	-178	
06-19-12	02-07-13	466	GT Advanced Techs	2,299		1,467	-832	
10-22-12	02-07-13	334	GT Advanced Techs	1,617		1,052	-565	
10-22-12	02-07-13	46	GT Advanced Techs	223		145	-78	
05-18-12	02-07-13	54	GT Advanced Techs	244		170	-74	
05-18-12	02-07-13	100	GT Advanced Techs	451		315	-137	
05-18-12	02-07-13	1,000	GT Advanced Techs	4,514		3,149	-1,365	
05-18-12	02-07-13	369	GT Advanced Techs	1,666		1,162	-504	
08-03-11	02-07-13	291	GT Advanced Techs	3,829		916		-2,912
02-07-11	02-07-13	400	GT Advanced Techs	4,319		1,260		-3,059
02-07-11	02-07-13	700	GT Advanced Techs	7,558		2,204		-5,353
02-07-11	02-07-13	1,100	GT Advanced Techs	11,877		3,464		-8,413

Barnes Investment Advisory Inc.

REALIZED GAINS AND LOSSES

8059-9759

Canyon Institute

From 07-01-12 Through 02-12-13

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-27-12	02-07-13	112	Chart Industries	8,358		7,395	-963	
11-19-12	02-07-13	344	AG Mtg Inv Trust B	8,570		8,625	55	
11-29-12	02-07-13	414	AG Mtg Inv Trust B	10,294		10,380	87	
11-28-12	02-07-13	776	AG Mtg Inv Trust B	19,253		19,457	204	
10-12-11	02-07-13	118.000	Mkt Vectors Glbl Agri	5,633		6,524		891
06-17-10	02-07-13	352.000	Mkt Vectors Glbl Agri	13,747		19,462		5,716
05-21-10	02-07-13	357.000	Mkt Vectors Glbl Agri	13,176		19,739		6,563
07-25-12	02-07-13	198.000	Mkt Vectors Glbl Agri	9,619		10,948	1,329	
02-15-06	02-07-13	62	Newmont Mining	3,395		2,802		-594
04-26-07	02-07-13	400	Newmont Mining	17,050		18,075		1,025
12-08-08	02-07-13	65	Newmont Mining	2,073		2,937		864
12-03-08	02-07-13	118	Newmont Mining	3,525		5,332		1,807
06-20-08	02-07-13	476	Primus Tel A1 $12.22	4,110		1,990		-2,119
12-17-12	02-07-13	853	Sprott Resource Co.	3,405		3,829	425	
05-10-12	02-07-13	510.000	PS S&P 500 Low Vol	13,664		14,887	1,223	
03-21-12	02-07-13	904.000	PS S&P 500 Low Vol	23,954		26,388	2,434	
05-18-12	02-07-13	790.000	PS S&P 500 Low Vol	20,804		23,060	2,257	
08-09-12	02-07-13	492	Taubman Centers $1.625	12,309		12,691	382	
08-14-12	02-07-13	959	Taubman Centers $1.625	23,960		24,737	777	
11-18-11	02-07-13	240.000	Vanguard EM VIPERs	9,505		10,546		1,041
10-12-05	02-07-13	210.000	Vanguard EM VIPERs	5,742		9,227		3,486
11-03-08	02-07-13	1,200.000	Vanguard EM VIPERs	30,180		52,728		22,548
08-24-12	02-07-13	105.000	Vanguard EM VIPERs	4,311		4,614	303	
07-17-12	02-07-13	595.000	Vanguard EM VIPERs	23,553		26,144	2,591	
07-28-08	02-07-13	50	Verizon Comms	1,591		2,223		633
10-06-05	02-07-13	1,400	Verizon Comms	39,344		62,253		22,909
02-04-10	02-07-13	200	Verizon Comms	5,395		8,893		3,499
10-27-08	02-07-13	50	Verizon Comms	1,319		2,223		905
01-08-13	02-07-13	200	Verizon Comms	8,645		8,893	249	
02-22-12	02-08-13	26,000	US Treasury Note 8.875% Due 02-15-19	39,150	-1,746	37,921	517	
02-09-12	02-08-13	26,000	US Treasury Bond 8.500% Due 02-15-20	39,747	-1,626	38,649	527	
10-18-10	02-08-13	61,000	US Treasury Bond 3.875% Due 08-15-40	60,361	27	70,283		9,894
09-30-11	02-08-13	47,000	US Treasury Zero 0.000% Due 08-15-41	19,014	800	18,064		-1,751
01-24-12	02-08-13	31,000	US Treasury Zero 0.000% Due 08-15-41	11,683	409	11,914		-178
03-08-12	02-08-13	22,000	US Treasury Zero 0.000% Due 08-15-41	8,276	258	8,455	-79	
03-23-12	02-08-13	26,000	US Treasury Zero 0.000% Due 11-15-41	9,320	289	9,843	235	
03-19-09	02-08-13	10,900.000	Merk Hard Currency Inst	116,729		133,813		17,084
09-18-09	02-08-13	19,430.052	Metropolitan West LD	150,000		171,567		21,567
01-16-13	02-08-13	11,903 402	PIMCo All Asset/Auth	133,000		131,851	-1,149	
08-24-12	02-08-13	12,996.100	PIMCo EM FndIdx+ TR	130,000		134,211	4,211	
12-14-11	02-08-13	15,019 812	PIMCo Foreign	160,000		162,025		2,025
09-24-10	02-08-13	2,593.989	PIMCo EM Currency	27,284		27,514		230
03-12-10	02-08-13	6,356.262	PIMCo EM Currency	65,000		67,420		2,420
06-16-10	02-08-13	3,549.749	PIMCo EM Currency	35,000		37,652		2,652
11-12-12	02-08-13	3,754.266	Schwb Fdmtl Emrg Mkt	33,000		34,352	1,352	
10-25-12	02-08-13	3,066.915	Schwb Fdmtl US LgCap	33,000		35,484	2,484	
09-17-12	02-08-13	81.191	Schwb Fdmtl Int LgCap	600		623	23	

Barnes Investment Advisory Inc.

REALIZED GAINS AND LOSSES

8059-9759

Canyon Institute

From 07-01-12 Through 02-12-13

							Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Short Term	Long Term
03-30-12	02-08-13	8,196.721	Schwb Fdmtl Int LgCap	60,000		62,869	2,869	
09-21-09	02-08-13	12,500.000	Vanguard ST Fed Adm	136,402		134,711		-1,691
12-19-08	02-08-13	810.000	Vanguard L/T Inv Grd	7,037		8,633		1,596
11-04-08	02-08-13	16,540.000	Vanguard L/T Inv Grd	122,106		176,279		54,173
12-08-11	02-11-13	25,000	US Treasury Note 3.125% Due 11-15-41	25,656	-16	25,066		-574
12-05-11	02-11-13	25,000	US Treasury Note 3.125% Due 11-15-41	25,242	-6	25,066		-170
12-09-11	02-11-13	25,000	US Treasury Note 3.125% Due 11-15-41	25,133	-3	25,066		-63
12-12-12	02-11-13	25,000	US Treasury Note 2.750% Due 11-15-42	24,293	2	23,074	-1,221	
02-23-12	02-11-13	27,000	US Treasury Note 4.000% Due 08-15-18	31,669	-676	31,450	457	
02-13-12	02-11-13	25,000	US Treasury Note 3.625% Due 08-15-19	28,835	-486	28,814	465	
10-10-12	02-11-13	16,000	US Treasury Note 2.625% Due 08-15-20	17,593	-66	17,336	-191	
10-18-12	02-11-13	9,000	US Treasury Note 2.625% Due 08-15-20	9,833	-32	9,752	-50	
01-07-13	02-11-13	23,000	US Treasury Note 3.625% Due 02-15-21	26,710	-41	26,601	-68	
01-14-13	02-11-13	25,000	US Treasury Note 2.125% Due 08-15-21	26,076	-10	25,872	-194	
11-15-12	02-11-13	24,000	US Treasury Zero 0.000% Due 08-15-42	10,230	71	8,833	-1,468	
12-12-12	02-11-13	26,000	US Treasury Zero 0.000% Due 08-15-42	10,458	54	9,569	-943	
08-17-12	02-11-13	35,000	US Treasury Zero 0.000% Due 05-15-42	14,041	212	13,004	-1,249	
08-20-12	02-11-13	34,000	US Treasury Zero 0.000% Due 05-15-42	13,589	202	12,632	-1,160	
08-21-12	02-11-13	16,000	US Treasury Zero 0.000% Due 05-15-42	6,333	95	5,944	-483	
TOTAL GAINS							58,756	299,474
TOTAL LOSSES							-15,023	-60,858
				3,447,947	-3,427	3,726,869	43,733	238,616
TOTAL REALIZED GAIN/LOSS		282,349						

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions CANYON INSTITUTE	Employer identification number (EIN) or 86-0977269
	Number, street, and room or suite no. If a P.O. box, see instructions. 3101 N. CENTRAL AVE #1490	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHOENIX, AZ 85012	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ BRUCE MCNAUGHT 3101 N. CENTRAL AVE. STE 1490 - PHOENIX, AZ 85012

  Telephone No. ▶ 602-277-5751 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until MAY 15, 2014 .

5 For calendar year ______ , or other tax year beginning JUL 1, 2012 , and ending JUN 30, 2013 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 33,600.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 33,600.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ [signature] Title ▶ Date ▶ 2-4-14

Form **8868** (Rev. January 2013)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. CANYON INSTITUTE	Employer identification number (EIN) or 86-0977269
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O box, see instructions. 3101 N. CENTRAL AVE #1490	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHOENIX, AZ 85012	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BRUCE MCNAUGHT 3101 N. CENTRAL AVE. STE 1490 - PHOENIX, AZ 85012
  Telephone No ▶ 602-277-5751 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 18, 2014 , to file the exempt organization return for the organization named above The extension is for the organization's return for·
▶ [ ] calendar year ______ or
▶ [X] tax year beginning JUL 1, 2012 , and ending JUN 30, 2013 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 33,600.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 21,600.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 12,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions