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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 10/1/2012, and ending 9/30/2013

Name of foundation SHEPARD'S CORNERSTONE FOUNDATION, INC		A Employer identification number 01-0548602
Number and street (or P O box number if mail is not delivered to street address) c/o L WOLLIN 124 PROSPECT ST		B Telephone number (see instructions) 212-785-2610
City or town, state, and ZIP code RIDGEWOOD NJ 07450		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,084,315 (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	28,492	28,492		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	649,481			
	b Gross sales price for all assets on line 6a 1,119,216				
	7 Capital gain net income (from Part IV, line 2)		649,481		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	200				
12 Total. Add lines 1 through 11	678,173	677,973	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,300			
	c Other professional fees (attach schedule)	5,364	5,364		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	700			700
	21 Travel, conferences, and meetings	9,929			8,440
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,221			3,104
	24 Total operating and administrative expenses. Add lines 13 through 23	21,514	5,364	0	12,244
	25 Contributions, gifts, grants paid	68,800			68,800
26 Total expenses and disbursements. Add lines 24 and 25.	90,314	5,364	0	81,044	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	587,859				
b Net investment income (if negative, enter -0-)		672,609			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2012)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			26	26
	2 Savings and temporary cash investments		45,069	59,212	59,212
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		369,114	821,897	834,007
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶				
Less: accumulated depreciation (attach schedule) ▶					
12 Investments—mortgage loans					
13 Investments—other (attach schedule)		-67,338	53,570	53,570	
14 Land, buildings, and equipment: basis ▶	118,553				
Less: accumulated depreciation (attach schedule) ▶		118,553	118,553	62,500	
15 Other assets (describe ▶ Art Held for Public Exhibit)		150,000	150,000	75,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		615,398	1,203,258	1,084,315	
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ RENTAL DEPOSIT)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	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		615,398	1,203,258	
	30 Total net assets or fund balances (see instructions)		615,398	1,203,258	
31 Total liabilities and net assets/fund balances (see instructions)		615,398	1,203,258		

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	615,398
2 Enter amount from Part I, line 27a	2	587,859
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,203,257
5 Decreases not included in line 2 (itemize) ▶ ROUNDING	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,203,257

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 FLOURNOY	P	7/1/2009	10/1/2012
b LT CAP GAIN- Sch Attached	P	7/1/2009	9/30/2013
c ST CAP LOSS- Sch Attached	P	1/1/2013	9/30/2013
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 650,212			650,212
b 259,980		253,198	6,782
c 206,574		216,537	-9,963
d			
e			

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

(i) FMV 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			650,212
b			6,782
c			-9,963
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	649,481
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-9,963

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	66,357	669,629	0.099095
2010	77,789	763,866	0.101836
2009	55,800	1,347,259	0.041417
2008	60,082	1,060,225	0.056669
2007	74,096	1,181,816	0.062697

2 Total of line 1, column (d)	2	0.361714
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.072343
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,012,781
5 Multiply line 4 by line 3	5	73,268
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,726
7 Add lines 5 and 6	7	79,994
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	81,044

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	13,452	
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	13,452	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,452	
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,103		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	13,500		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	14,603		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,151		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 1,151 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13		X
14	The books are in care of ► LONNIE WOLLIN Telephone no. ► 212-785-2610 Located at ► 124 PROSPECT ST RIDGEWOOD NJ ZIP+4 ► 07450			
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		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

6b

X

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?**7b**

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

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

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

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

Total number of other employees paid over \$50,000 ☐

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1		
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1		
2		
3	All other program-related investments See instructions	

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	819,906
b	Average of monthly cash balances	1b	90,275
c	Fair market value of all other assets (see instructions)	1c	118,023
d	Total (add lines 1a, b, and c)	1d	1,028,204
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,028,204
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	15,423
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,012,781
6	Minimum investment return. Enter 5% of line 5	6	50,639

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	50,639
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,726
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,726
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,913
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,913
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,913

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	81,044
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	81,044
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,726
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,318

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				43,913
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0	
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007	15,311			
b From 2008	7,071			
c From 2009				
d From 2010	39,718			
e From 2011	33,162			
f Total of lines 3a through e	95,262			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 81,044				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				43,913
e Remaining amount distributed out of corpus	37,131			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	132,393			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	15,311			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	117,082			
10 Analysis of line 9				
a Excess from 2008	7,071			
b Excess from 2009				
c Excess from 2010	39,718			
d Excess from 2011	33,162			
e Excess from 2012	37,131			

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 ▶ N/A

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

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

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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).)

PETER WILSON CYNTHIA WILSON

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

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

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

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

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 SCHEDULE ATTACHED	N/A	PUBLIC		68,800
Total			▶ 3a	68,800
b Approved for future payment				
Total			▶ 3b	0

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|-------|-----|----|
| 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 | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**


Print type preparer's name

Preparer's signature

Date _____

PTIN

LONNIE WOLLIN

Preparer's signature 

8/7/2014

Check ☐ if
self-employed

P01282474

Firm's name ► LONNIE E WOLLIN PC

Firm's EIN ▶ 13-3368041

Firm's address ► 124 PROSPECT ST, RIDGEWOOD, NJ 07450

Phone no	(201) 816-8404
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Part I, Line 11 (990-PF) - Other Income

		200	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	MISC	200	0	
2	IRS TAX REFUND		0	
3	LT CAPITAL GAIN DISTRIBUTION		0	

Part I, Line 16b (990-PF) - Accounting Fees

		1,300	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LONNIE E WOLLIN, PC	1,300			

Part I, Line 16c (990-PF) - Other Professional Fees

		5,364	5,364	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1					
2	SMITH BARNEY INVESTMENT ADVISORY	5,364	5,364		

Part I, Line 18 (990-PF) - Taxes

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax				

Part I, Line 23 (990-PF) - Other Expenses

		4,221	0	0	3,104
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Supplies				
2	DELAWARE FRANCHISE TAX	25			
3	DELAWARE REPRESENTATION FEE	300			
4	ART EXHIBIT EXPENSE				
5	OAK HILL PROPERTY EXP				
6	WALTON PROPERTY EXP	792			
7	PROPERTY MGT FEE				
8	WEBSITE FOR FOUNDATION	3,104			3,104
9	SUPPLIES				

09/30/2013

SHEPARD'S CORNERSTONE FDN

4/22/2014

9/30/2013					
SEC Positions					
Shares	Descriptions	Symbol	Date Purch	Cost	FMV
Common Stocks					
69	BERKSHIRE HATHAWAY INC CL B	BRKB	8/11/2011	4,844	7,832
153	BERKSHIRE HATHAWAY INC CL B	BRKB	10/23/2012	13,400	17,367
Exchange traded & closed end funds					
317	ISHARES BARCLAYS 1-3 YR CD BD ETF	CSJ	10/23/2012	33,513	33,374
5	ISHARES BARCLAYS 1-3 YR CD BD ETF	CSJ	4/18/2013	527	526
Mutual Funds					
8356 688	BLACKROCK STRATEGIC INC OPP	BSIIX	4/18/2013	85,071	83,734
1694 867	BLACKROCK STRATEGIC INC OPP	BSIIX	6/17/2013	17,118	16,983
90 473	BLACKROCK STRATEGIC INC OPP	BSIIX	ST REINV	911	907
1195 669	CUSHING MLP PREMIER I	CSHZX	4/18/2013	25,121	25,205
38 893	CUSHING MLP PREMIER I	CSHZX	ST REINV	814	820
630 644	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	8/11/2011	14,303	15,331
63 801	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	8/3/2012	1,379	1,551
773 954	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	10/23/2012	17,491	18,815
1 497	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	11/29/2012	34	36
1 932	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	4/18/2013	44	47
2 089	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	6/17/2013	49	51
422 565	FIRST EAGLE US VALUE	FEVIX	8/11/2011	6,905	8,401
477 178	FIRST EAGLE US VALUE	FEVIX	10/23/2012	8,799	9,486
5 466	FIRST EAGLE US VALUE	FEVIX	11/29/2012	101	109
6 617	FIRST EAGLE US VALUE	FEVIX	4/18/2013	123	132
823 688	FIRST EAGLE US VALUE	FEVIX	6/17/2013	16,194	16,375
908 08	HENDERSON EUROPEAN FOCUS 1	HFEIX	6/17/2013	25,481	28,804
3263 353	HENDERSON GLOBAL INCOME 1	HFQIX	11/29/2012	23,757	26,303
2063 893	HENDERSON GLOBAL INCOME 1	HFQIX	6/17/2013	16,160	16,635
237 071	HENDERSON GLOBAL INCOME 1	HFQIX	ST REINV	1,839	1,911
1212 8	JP MORGAN STRAT INC OPP SEL	JSOSX	8/3/2012	14,129	14,360
3081 475	JP MORGAN STRAT INC OPP SEL	JSOSX	10/23/2012	36,361	36,485
4248 428	JP MORGAN STRAT INC OPP SEL	JSOSX	11/29/2012	50,174	50,301
22 232	JP MORGAN STRAT INC OPP SEL	JSOSX	6/17/2013	265	263
1510 723	LAZARD EMRG MKT EQ BLEND INST	EMBIX	11/29/2012	16,527	16,860
58 275	LAZARD EMRG MKT EQ BLEND INST	EMBIX	6/17/2013	629	650
14 974	LAZARD EMRG MKT EQ BLEND INST	EMBIX	ST REINV	168	167
791 098	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	8/11/2011	6,977	7,476
17 44	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	8/3/2012	161	165
966 599	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	10/23/2012	9,067	9,134
3574 003	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	11/29/2012	33,453	33,774
1 242	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	4/18/2013	12	12
19 616	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	6/17/2013	186	185
1391 179	NATIXIS LOOMIS SAY INV GR BD Y	LSIIX	10/23/2012	17,821	17,014
1955 294	NATIXIS LOOMIS SAY INV GR BD Y	LSIIX	11/29/2012	25,086	23,913
48 281	NATIXIS LOOMIS SAY INV GR BD Y	LSIIX	6/17/2013	604	590
243 974	NEUBERGER BERMAN EQUITY INC FUND	NBHIX	8/11/2011	2,632	2,940
1142 677	NEUBERGER BERMAN EQUITY INC FUND	NBHIX	10/23/2012	13,484	13,769
1379 64	NEUBERGER BERMAN EQUITY INC FUND	NBHIX	6/17/2013	16,974	16,589
1436 682	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	8/11/2011	15,531	14,812
359 231	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	11/14/2011	3,833	3,704
747 619	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	2/17/2012	8,007	7,708
366 857	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	8/3/2012	3,988	3,782
3956 144	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	10/23/2012	44,388	40,788
330 916	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	4/18/2013	3,650	3,412
783 353	TCW EMERGING MARKETS INC FUND N	TGEIX	8/3/2012	7,121	6,549
946 138	TCW EMERGING MARKETS INC FUND N	TGEIX	8/3/2012	8,865	7,910
59 297	TCW EMERGING MARKETS INC FUND N	TGEIX	8/3/2012	527	496
8 113	TCW EMERGING MARKETS INC FUND N	TGEIX	LT REINV	74	68
140 224	TCW EMERGING MARKETS INC FUND N	TGEIX	ST REINV	1,279	1,172
1523 459	TCW EMERIGNG MKTS LCL CURR INC I	TGWIX	11/29/2012	16,210	15,143
87 669	TCW EMERIGNG MKTS LCL CURR INC I	TGWIX	6/17/2013	903	871
44 278	TCW EMERIGNG MKTS LCL CURR INC I	TGWIX	ST REINV	468	440
4984 919	TWC TOTAL RETURN BOND I	TGLMX	4/18/2013	51,494	49,849
4935 233	THORNBURG LTD TERM INC INST	THIIX	10/23/2012	67,859	66,231
50 029	THORNBURG LTD TERM INC FUND CL I	THIIX	6/17/2013	681	671
886185	VIRTUS PREMIUM ALPHASECTOR	VAPIX	8/11/2011	10,156	13,771
1 234	VIRTUS PREMIUM ALPHASECTOR	VAPIX	8/3/2012	16	19
1328 032	VIRTUS PREMIUM ALPHASECTOR	VAPIX	10/23/2012	17,636	20,638
38 184	VIRTUS PREMIUM ALPHASECTOR	VAPIX	11/29/2012	506	593
				821,882	834,007

09/30/2012

SHEPARD'S CORNERSTONE FDN

08/07/14

09/30/12				
SEC Positions				
Shares	Descriptions	Symbol	Date Purch	Cost
Common Stocks				
132	BERKSHIRE HATHAWAY INC CL B	BRKB	08/11/11	9,266
Exchange traded & closed end funds				
274	ISHARES BARCLAYS 1-3 YR CD BD FD	CSJ	08/11/11	28,596
34	ISHARES BARCLAYS 1-3 YR CD BD FD	CSJ	11/14/11	3,551
12	ISHARES BARCLAYS 1-3 YR CD BD FD	CSJ	08/03/12	1,259
Mutual Funds				
1597.766	DOUBLELINE TOTAL RETURN FUND	DBLTX	08/11/11	17,879
2582.136	DOUBLELINE TOTAL RETURN FUND	DBLTX	11/14/11	28,765
91.786	DOUBLELINE TOTAL RETURN FUND	DBLTX	02/17/12	1,028
32.534	DOUBLELINE TOTAL RETURN FUND	DBLTX	08/03/12	366
630.644	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	08/11/11	14,303
63 801	FIRST EAGLE OVERSEES FUND CL 1	SGOIX	08/03/12	1,379
422.565	FIRST EAGLE OVERSEES FUND CL 1	FEVIX	08/11/11	6,905
683 031	HATTERAS ALPHA HEDGED STRAT FUND	ALPIX	08/11/11	7,151
21 652	HATTERAS ALPHA HEDGED STRAT FUND	ALPIX	08/03/12	230
453.97	JP MORGAN HIBRG DYN COMM STRT	HDCSX	03/23/12	8,249
1391.31	JP MORGAN HIGH YIELD FUND	OHYFX	08/11/11	10,727
13.184	JP MORGAN HIGH YIELD FUND	OHYFX	08/03/12	105
1239.522	JP MORGAN STRAT INC OPP SEL	JSOSX	08/11/11	14,255
35.009	JP MORGAN STRAT INC OPP SEL	JSOSX	02/17/12	404
1288.9	JP MORGAN STRAT INC OPP SEL	JSOSX	08/03/12	15,016
520.845	LOOMIS SAYLES STRATEGIC FUND	LIGRX	08/11/11	7,724
492.571	LOOMIS SAYLES STRATEGIC FUND	NEFZX	11/14/11	7,236
791.098	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	08/11/11	6,977
17.44	LORD ABBETT FLOATING RATE FUND CL F	LFRFX	08/03/12	161
863.686	NATIXIS LOOMIS SAY INV GR BD T	LSNX	08/11/11	10,727
1180.434	NATIXIS LOOMIS SAY INV GR BD T	LSNX	11/14/11	14,472
53 815	NATIXIS LOOMIS SAY INV GR BD T	LSNX	08/03/12	671
965.161	NEUBERGER BERMAN EQUITY INC FUND	NBHIX	08/11/11	10,414
1984.644	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	08/11/11	21,454
359.231	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	11/14/11	3,833
747.619	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	02/17/12	8,007
366.857	PIMCO ALL ASSET ALL AUTHORITY FUND C	PAUPX	08/03/12	3,988
820.99	TCW EMERGING MARKETS INC FUND N	TGEIX	08/03/12	7,463
4.064	ST REINV TCW EMERGING MARKETS INC F	TGEIX		37
1685.084	TWC TOTAL RETURN BOND FUND CL N	TGLMX	12/29/09	16,950
111.438	TWC TOTAL RETURN BOND FUND CL N	TGLMX	08/11/11	1,108
61.809	TWC TOTAL RETURN BOND FUND CL N	TGLMX	08/03/12	620
3451.002	THORNBURG LTD TERM INC FUND CL I	THIIX	08/11/11	46,485
571.536	THORNBURG LTD TERM INC FUND CL I	THIIX	11/14/11	16,715
96.15	THORNBURG LTD TERM INC FUND CL I	THIIX	08/03/12	1,305
1162.08	VIRTUS PREMIUM ALPHASECTOR	VAPIX	08/11/11	13,317
1.234	VIRTUS PREMIUM ALPHASECTOR	VAPIX	08/03/12	16
				369,114

09/30/2013

SHEPARD'S CORNERSTONE FDN

4/21/2014

PART IV line 1a						
LONG TERM CAPITAL GAIN/LOSS - 09-30-2013						
Date						Short Term
Purchased	Trade Date	Transaction Description	Quantity	Sale Price	Cost Basis	Gain or (Loss)
8/11/2011	11/29/2012	DOUBLELINE TOTAL RETURN I	1597 766	18,215	17,879	336
11/14/2011	11/29/2012	DOUBLELINE TOTAL RETURN I	2582 136	29,436	28,765	671
08/11/11	11/29/2012	HATTERAS ALPHA HEDGED STR INST	683 031	7,267	7,151	116
8/11/2011	11/29/2012	ISHARES BARCLAYS 1-3 YEAR CRED	274	28,880	28,596	284
11/14/2011	11/29/2012	ISHARES BARCLAYS 1-3 YEAR CRED	34	3,584	3,551	33
8/11/2011	11/29/2012	JP MORGAN HIGH YIELD SEL	1391 31	11,339	10,727	612
8/11/2011	11/29/2012	LOOMIS SAYLES STRATEGIC INC Y	520 845	7,974	7,724	250
11/14/2011	11/29/2012	LOOMIS SAYLES STRATEGIC INC Y	492 571	7,541	7,236	305
8/11/2011	11/29/2012	NEUBERGER MERMAN EQ INC INS	679 583	7,978	7,333	646
8/11/2011	11/29/2012	PIMCO ALL ASSET ALL AUTH P	19 301	218	209	10
8/11/2011	11/29/2012	THORNBURG LIMITED-TRM INC INST	3018 549	41,475	40,660	815
8/11/2011	4/18/2013	BERKSHIRE HATHAWAY CL-B NEW	39	4,059	2,738	1,321
8/11/2011	4/18/2013	JP MORGAN STRAT INC OPP SEL	1239 522	14,812	14,255	558
2/17/2012	4/18/2013	JP MORGAN STRAT INC OPP SEL	35 009	418	404	14
8/11/2011	4/18/2013	NATIXIS LOOMIS LAY INV GR BD Y	863 686	10,995	10,727	268
11/14/2011	4/18/2013	NATIXIS LOOMIS LAY INV GR BD Y	1180 434	15,027	14,472	555
8/11/2011	4/18/2013	NEUBERGER MERMAN EQ INC INS	41 604	510	449	62
8/11/2011	4/18/2013	THORNBURG LIMITED-TRM INC INST	432 453	5,964	5,825	138
11/14/2011	4/18/2013	THORNBURG LIMITED-TRM INC INST	571 536	7,881	7,630	251
8/11/2011	4/18/2013	VIRTUS PREM ALPHASECTOR SM	180 372	2,599	2,067	532
8/11/2011	6/17/2013	BERKSHIRE HATHAWAY CL B	24	2,760	1,685	1,075
3/23/2012	6/17/2013	JP MORGAN HIBRG DYN COMM STRT	453.97	5,661	8,249	(2,588)
8/11/2011	6/17/2013	PIMCO ALL ASSET ALL AUTH P	528 661	5,609	5,715	(106)
12/29/2009	6/17/2013	TCW TOTAL RETURN BOND 1	1685 084	17,188	16,950	238
8/11/2011	6/17/2013	TCW TOTAL RETURN BOND 1	111 438	1,137	1,108	29
8/11/2011	6/17/2013	VIRTUS PREM ALPHASECTOR	95 523	1,451	1,095	356
		TOTAL LONG TERM SALES		259,980	253,198	6,783
						0
SHORT TERM CAPITAL GAIN/LOSS - 09-30-2013						
2/17/2012	11/29/2012	DOUBLELINE TOTAL RETURN I	91 786	1,046	1,028	18
8/3/2012	11/29/2012	DOUBLELINE TOTAL RETURN I	32 534	371	366	5
10/23/2012	11/29/2012	DOUBLELINE TOTAL RETURN I	72 164	823	823	0
8/3/2012	11/29/2012	HATTERAS ALPHA HEDGED STR INST	21 652	230	230	1
10/23/2012	11/29/2012	HATTERAS ALPHA HEDGED STR INST	850 904	9,054	9,105	(51)
8/3/2012	11/29/2012	ISHARES BARCLAYS 1-3 YEAR CRED	12	1,265	1,259	6
10/23/2012	11/29/2012	ISHARES BARCLAYS 1-3 YEAR CRED	72	7,589	7,612	(23)
8/3/2012	11/29/2012	JP MORGAN HIGH YIELD SEL	13 184	107	105	2
10/23/2012	11/29/2012	JP MORGAN HIGH YIELD SEL	1656 387	13,500	13,500	0
10/23/2012	11/29/2012	LOOMIS SAYLES STRATEGIC INC Y	1155.326	17,688	17,711	(23)
8/3/2012	11/29/2012	TCW EMERG MKTS INCOME 1	5 195	49	47	2
11/29/2012	4/18/2013	CENTRAL FUND CANADA LTD A	1067	17,226	25,025	(7,800)
10/23/2012	4/18/2013	DOUBLELINE TOTAL RETURN I	5122 097	58,494	58,392	102
11/29/2012	4/18/2013	HENDERSON GLOBAL INCOME I	174 161	1,334	1,268	66
8/3/2012	4/18/2013	JP MORGAN STRAT INC OPP SEL	76 1	909	887	23
11/29/2012	4/18/2013	LAZARD EMRG MKT EQ BLEND INST	14 267	159	156	3
8/3/2012	4/18/2013	NATIXIS LOOMIS SAY INV GR BD Y	53 815	685	671	15
10/23/2012	4/18/2013	NATIXIS LOOMIS SAY INV GR BD Y	1060 854	13,505	13,590	(85)
8/3/2012	4/18/2013	TCW EMERG MKTS INCOME 1	32 442	301	295	6
11/29/2012	4/18/2013	TCW EMERG MKTS INCOME 1	44 529	492	474	18
8/3/2012	4/18/2013	THORNBURG LIMITED TRM INC INST	96 15	1,326	1,305	21
10/23/2012	4/18/2013	THORNBURG LIMITED TRM INC INST	35 735	493	491	1
4/18/2013	6/17/2013	CUSHING MLP PREMIER I	19 054	401	400	1
10/23/2012	6/17/2013	JP MORGAN HIBRG DYN COMM STRT	638 48	7,962	9,718	(1,756)
11/19/2012	6/17/2013	JP MORGAN HIBRG DYN COMM STRT	5 135	64	78	(14)
4/18/2013	6/17/2013	JP MORGAN HIBRG DYN COMM STRT	246 244	3,071	3,130	(59)
8/3/2012	6/17/2013	TCW TOTAL RETURN BOND I	61 809	630	620	11
10/23/2012	6/17/2013	TCW TOTAL RETURN BOND I	2196 897	22,408	22,562	(154)
11/29/2012	6/17/2013	TCW TOTAL RETURN BOND I	2415 137	24,634	24,924	(290)
4/18/2013	6/17/2013	TCW TOTAL RETURN BOND I	74 195	757	767	(10)
		TOTAL SHORT TERM SALES		206,574	216,537	-9,964
		TOTAL LONG TERM & SHORT TERM SALES		466,553 69	469,734.69	(3,181 00)

09/30/2013

SHEPARD'S CORNERSTONE FDN

4/21/2014

PART VIII line 1a	TITLE	TITLE	COMPENSATION	BENEFITS	EXPENSE ACCT
PETER WILSON DESTIN, FL 32541	DIRECTOR	PRES P/T	0	0	0
CYNTHIA WILSON DESTIN, FL 32541	DIRECTOR	VP P/T	0	0	0
LONNIE WOLLIN 124 PROSPECT ST RIDGEWOOD, NJ 07450		SECY P/T	1,400 00	0	0

4/21/2014

[illegible]