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

For calendar year 2012, or tax year beginning 10/01 **, 2012, and ending** 9/30 , 2013

PHILIP S. HARPER FOUNDATION
PO BOX 86
WESTON, VT 05161

A Employer identification number: 36-6049875

B Telephone number (see the instructions): (802) 824-3139

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

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

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

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ▶ $ 6,817,838.

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

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 (att sch)				
	2 Ck ▶ [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	35,603.	35,603.		
	4 Dividends and interest from securities	90,694.	90,694.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	99,634.			
	b Gross sales price for all assets on line 6a 1,662,197.				
	7 Capital gain net income (from Part IV, line 2)		99,634.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	500.			
	12 **Total.** Add lines 1 through 11	226,431.	225,931.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	30,000.	7,500.		22,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	4,800.	2,400.		2,400.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	3,307.	2,222.		1,085.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	22,777.	21,434.		1,343.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	60,884.	33,556.		27,328.
	25 Contributions, gifts, grants paid Part XV	304,500.			304,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	365,384.	33,556.	0.	331,828.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-138,953.			
	b **Net investment income** (if negative, enter -0-)		192,375.		
	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 (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	80,342.	111,165.	111,165.
	2 Savings and temporary cash investments	267,145.	481,912.	481,560.
	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 sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)	87,372.	68,580.	75,625.
	b Investments – corporate stock (attach schedule)	2,025,681.	2,056,570.	3,757,849.
	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)	2,619,498.	2,223,105.	2,391,639.
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)	1.		
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	5,080,039.	4,941,332.	6,817,838.
LIABILITIES	17 Accounts payable and accrued expenses	1,813.	2,059.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	1,813.	2,059.	
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	5,078,226.	4,939,273.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	5,078,226.	4,939,273.	
	31 Total liabilities and net assets/fund balances (see instructions)	5,080,039.	4,941,332.	

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	5,078,226.
2	Enter amount from Part I, line 27a	2	-138,953.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,939,273.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,939,273.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	see attached list	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,662,197.		1,562,563.	99,634.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				99,634.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 99,634.

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** 0.

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 (column (b) divided by column (c))
2011	321,166.	6,364,830.	0.050459
2010	319,104.	6,407,209.	0.049804
2009	317,584.	5,878,417.	0.054025
2008	201,775.	4,888,286.	0.041277
2007	386,426.	7,877,252.	0.049056

2	**Total** of line 1, column (d)	2	0.244621
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	0.048924
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,719,868.
5	Multiply line 4 by line 3	5	328,763.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,924.
7	Add lines 5 and 6	7	330,687.
8	Enter qualifying distributions from Part XII, line 4	8	331,828.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	1,924.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,924.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,924.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 6,028.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	6,028.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	4,104.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ► 4,104. **Refunded** ►		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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the 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
4 a 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?	4b	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.*	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, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL			
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)*

			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 ► ANDREW HARPER Telephone no ► (802) 824-3139

Located at ► PO BOX 86 WESTON VT ZIP + 4 ► 05161

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

			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.

				Yes	No
1 a	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)?		1 b		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?		1 c		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 ► 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)		2 b	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__				
3 a	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.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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

			Yes	No
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)?		5b	N/A	
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 (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
LAMAR WILLIAMS 105 WILD FERN DRIVE LONGWOOD, FL 32779	President 0	0.	0.	0.
KIRK WILLIAMS 4906 RED BRICK RUN SANFORD, FL 32771	VICE PRESIDE 0	0.	0.	0.
ANDREW HARPER PO BOX 96 WESTON, VT 05161	SECY/TREAS 15.00	30,000.	0.	0.
STEVEN PALUMBO 500 HOLBROOK CIRCLE LAKE MARY, FL 32746	Director 0	0.	0.	0.

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
BOWEN & BOWEN 445 S. FRONTAGE ROAD BURR RIDGE, IL 60527	ACCOUNTING & TAX	4,800.
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 (see instructions)

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

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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	6,697,642.
b	Average of monthly cash balances	1b	124,559.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,822,201.
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	6,822,201.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	102,333.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,719,868.
6	**Minimum investment return.** Enter 5% of line 5	6	335,993.

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	335,993.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 1,924.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,924.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	334,069.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	334,069.
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	334,069.

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	331,828.
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	331,828.
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	1,924.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	329,904.

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				334,069.
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 ___		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010 122.				
e From 2011 5,734.				
f **Total** of lines 3a through e	5,856.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 331,828.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2012 distributable amount				331,828.
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).)*	2,241.			2,241.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	3,615.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	3,615.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011 3,615.				
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				
SEE SCHEDULE ATTACHED			SEE SCHEDULE	304,500.
Total			► 3a	304,500.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
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					35,603.
4 Dividends and interest from securities					90,694.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					99,634.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a CHECKS VOIDED					500.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					226,431.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	226,431.

(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). (See instructions.)
N/A	

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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			

2 a 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: Andrew Harper — Date: 12/28/13 — Title: SECY/TREAS

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	Check ☐ if self-employed	PTIN
Burton Bowen		12/1/13		P00086653

Firm's name ► Bowen & Bowen — Firm's EIN ► 36-2800016

Firm's address ► 445 S. Frontage Rd.
Burr Ridge, IL 60527 — Phone no. (630) 325-9800

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
CHECKS VOIDED	$ 500.		
Total	$ 500.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BOWEN & BOWEN	$ 4,800.	$ 2,400.		$ 2,400.
Total	$ 4,800.	$ 2,400.	$ 0.	$ 2,400.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	$ 1,137.	$ 1,137.		
FRANCHISE	25.	12.		$ 13.
PAYROLL TAXES	2,145.	1,073.		1,072.
Total	$ 3,307.	$ 2,222.	$ 0.	$ 1,085.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DUES & SUBSCRIPTIONS	$ 725.	$ 362.		$ 363.
INSURANCE	750.	375.		375.
INVESTMENT FEES	20,091.	20,091.		
OFFICE EXPENSES	422.	211.		211.
POSTAGE	132.	66.		66.
TELEPHONE	657.	329.		328.
Total	$ 22,777.	$ 21,434.	$ 0.	$ 1,343.

PHILIP S. HARPER FOUNDATION
FORM 990-PF TIN 36-6049875
YEAR END SEPTEMBER 30,2013
PART VI CAPITAL GAINS & LOSSES ON INVESTMENT INCOME

ITEM	HOW ACQUIRED	DATE PURCHASE	DATE SOLD	SALE PRICE	COST	GAIN LOSS
KRAFT	P	6/25/2010	10/12/2012	31	20	11
FRANKLIN RESOURCES	P	9/23/2011	10/24/2012	40,381	40,712	-331
GOLDMAN SACHS	P	1/22/2010	10/31/2012	27,460	35,311	-7,851
APPLE	P	3/1/2006	1/25/2013	51,013	7,975	43,038
VANGUARD EMERGING MARKETS	P	5/20/2008	1/25/2013	133,581	157,200	-23,619
VANGUARD SMALL MARKETS	P	5/20/2008	1/25/2013	26,975	22,863	4,112
ORACLE	P	VARIOUS	2/12/2013	14,052	7,208	6,844
QUALCOMM	P	6/10/2004	2/12/2013	6,612	2,973	3,639
QUALCOMM	P	6/10/2004	2/12/2013	6,612	2,973	3,639
SCHEIN HENRY	P	6/10/2004	2/12/2013	27,101	7,563	19,538
STERICYCLE	P	4/30/2002	2/12/2013	9,634	1,676	7,958
STERICYCLE	P	4/30/2002	2/12/2013	9,634	1,677	7,957
TEVA PHAR	P	10/24/2005	3/5/2013	71,775	72,034	-259
CITI GROUP VII	P	7/19/2001	4/16/2003	200,000	200,000	0
APPLE	P	3/1/2006	5/1/2013	8,770	1,387	7,383
BENTON DICKINSON	P	4/15/2008	5/1/2013	6,146	5,472	674
CARMAX	P	6/25/2010	5/1/2013	3,422	1,615	1,807
CME GROUP	P	9/23/2008	5/1/2013	6,030	8,027	-1,997
FEDERAL NATIONAL MORTGAGE	P	6/5/2008	5/1/2013	50,000	49,850	150
KINDER MORGAN	P	3/6/2009	5/1/2013	6,570	1,998	4,572
NOBLE ENERGY	P	VARIOUS	5/1/2013	6,682	2,511	4,171
PROCTER & GAMBLE	P	3/6/2009	5/1/2013	5,804	3,402	2,402
STERICYCLE	P	4/30/2002	5/1/2013	4,884	755	4,129
GE MONEY BANK CD	P	9/26/2011	5/7/2013	20,000	20,366	-366
KRAFT FOODS -BOND	P	12/18/2011	5/8/2013	25,000	25,559	-559
GE CAPITAL BANK-MATURED	P	8/17/2012	5/17/2013	25,000	25,000	0
AMERICAN EXPRESS- MATURED	P	9/27/2011	5/20/2013	20,000	20,036	-36
BMW BAK- CD	P	7/18/2012	5/28/2013	20,000	20,070	-70
BMW BANK-MATURED	P	8/14/2012	6/4/2013	25,000	25,256	-256
ALLY BANK- MATURED	P	7/18/2012	6/10/2013	20,000	20,081	-81
ALLY BANK- MATURED	P	7/18/2012	6/10/2013	25,000	25,000	0
DUKE ENERGEY-MATURED	P	8/13/2012	6/15/2013	25,000	25,365	-365
PITNEY BOWES-MATURED	P	VARIOUS	6/15/2013	50,000	51,729	-1,729
VANGUARD FTSE EMERGING MARKETS	P	5/20/2008	8/26/2013	189,543	262,000	-72,457
APPLE	P	3/1/2006	7/31/2013	6,766	1,040	5,726
APPLE	P	3/1/2006	7/31/2013	45,106	6,935	38,171
BENTON DICKINSON	P	4/15/2008	7/31/2013	5,188	4,209	979
CME GROUP	P	9/23/2008	7/31/2013	7,493	8,027	-534
CORE LABS	P	6/14/2007	7/31/2013	14,225	4,420	9,805

PHILIP S. HARPER FOUNDATION
FORM 990-PF TIN 36-6049875
YEAR END SEPTEMBER 30,2013
PART VI CAPITAL GAINS & LOSSES ON INVESTMENT INCOME

ITEM	HOW ACQUIRED	DATE PURCHASE	DATE SOLD	SALE PRICE	COST	GAIN LOSS
NOBLE ENERGY	P	10/24/2005	7/31/2013	6,292	1,940	4,352
SCHEIN HENRY	P	6/10/2004	7/31/2013	5,209	1,281	3,928
SCHLUMBERGER	P	2/13/2006	7/31/2013	2,039	1,502	537
STERICYCLE	P	4/30/2002	7/31/2013	8,706	1,258	7,448
STERICYCLE	P	4/30/2002	7/31/2013	11,608	1,677	9,931
VANGUARD FTSE EMERGING MARKETS	P	5/20/2008	7/31/2013	166,167	222,700	-56,533
VODAFONE	P	03/31/810	7/31/2013	4,491	3,461	1,030
XYLEM	P	9/22/2009	7/31/2013	1,253	1,510	-257
XYLEM	P	9/22/2009	7/31/2013	2,505	3,021	-516
FINANCING CORP	P	5/14/2009	8/3/2013	50,000	44,075	5,925
WELLS FARGO ADVANTAGE	P	VARIOUS	11/2/2012	32,000	30,772	1,228
WELLS FARGO ADVANTAGE	P	VARIOUS	1/23/2013	47,000	41,170	5,830
WELLS FARGO ADVANTAGE	P	VARIOUS	8/8/2013	35,000	27,901	7,099
WELLS FARGO CAPITAL GAIN DIVIDEND DISTRBUTION				43,285		43,285
DELL- SETTLEMENT				43		43
STRONG SUB-TRACK- SETTLEMENT				109		109
TOTAL				1,662,197	1,562,563	99,634

Philip S Harper Foundation Contributions for y/e 9/30/2013

Organization	Address	Address 2	City	St	Zip	Amount	Subtotal
ACTIVITIES							
Best Buddies International, Inc	100 Southeast Second St, Ste 2200		Miami	FL	33131	$500	
Boy Scouts of America Central Florida Council	1951 S Orange Blossom Trail		Apopka	FL	32779	$1,000	
CAN-DO	1075 Washington St		Newton	MA	02465-2185	$2,500	
Catamount Trail Association	1 Mill Street Ste 350		Burlington	VT	05401-1512	$3,000	
Charis Circle	1189 Euclid Ave NE		Atlanta	GA	30307	$500	
Fund for Southern Communities	4153-C Flat Shoals Pkwy, Ste 316		Decatur	GA	30034	$500	
Georgia WAND	250 Georgia Ave Ste 202		Atlanta	GA	30312	$500	
Habitat for Humanity in Seminole County	1100 Americana Blvd		Sanford	FL	32773	$500	
Lovelane Special Needs Horseback Riding Program	40 Baker Bridge Road		Lincoln	MA	01733	$1,500	
Orlando Union Rescue Mission	1521 W Washington Street		Orlando	FL	32802	$1,000	
Paralyzed Veterans of America	801 Eighteenth Street, NW		Washington	DC	20077-2890	$750	
Second Harvest Food Bank of Central Florida	2008 Brengle Ave		Orlando	FL	32808	$500	$12,750
ADVOCACY							
9to5, National Association of Working Women	207 East Buffalo St, Ste 211		Milwaukee	WI	53202	$1,500	
Alliance for Justice	11 DuPont Circle NW - 2nd Floor		Washington	DC	20036	$750	
American Civil Liberties Union Fdn	125 Broad Street - 18th Floor		New York	NY	10004	$750	
Americanism Educational League	P O Box 1287		Monrovia	CA	91017	$2,000	
Amnesty International	5 Penn Plaza		New York	NY	10001	$800	
Brady Center to Prevent Gun Violence	1225 Eye St. NW		Washington	DC	20005	$250	
Center for Science in the Public Interest	1220 L St. NW - Ste 300		Washington	DC	20005	$500	
Conflict Resolution Services	852 S Garfield Ave		Traverse City	MI	49686	$8,500	
Fire of Truth Satsanga	PO Box 304		Hotchkiss	CO	81419	$1,000	
Fund for Public Advocacy	1 Centre St, 15th Floor		New York	NY	10007	$800	
Georgia Women for a Change	PO Box 55553		Atlanta	GA	30308	$1,000	
Harbor House	PO Box 680748		Orlando	FL	32868	$1,500	
Heritage Foundation	214 Massachusetts Ave		Washington	DC	20002	$2,500	
Heritage Foundation	214 Massachusetts Ave		Washington	DC	20002	$2,000	
Heritage Foundation	214 Massachusetts Ave		Washington	DC	20002	$2,000	
Institute for Responsible Technology	PO Box 469		Fairfield	IA	52556	$1,250	
Lambda Legal	120 Wall St Ste 1500		New York	NY	10005	$500	
Legal Momentum	395 Hudson Street		New York	NY	10014-3684	$500	
Maharishi Global Administration	1000 Purusha Pl, Ste 108		Romney	WV	26757-5016	$2,000	
Mikva Challenge	332 S Michigan Ave Ste 400		Chicago	IL	60604-4406	$1,500	
National Center for Missing Children	699 Prince St		Alexandria	VA	22314-3175	$250	
National Economic & Social Rights Initiative	90 John St		New York	NY	10038	$800	
Partnership Against Domestic Violence	PO Box 170225		Atlanta	GA	30317	$500	
Sustainable Living Coalition	2331 Seven Hills Road		Fairfield	IA	52556	$250	
Third Level Crisis Center	1022 E Front Street		Traverse City	MI	49685	$1,500	
United for a Fair Economy	29 Winter Street		Boston	MA	02108	$750	
VT Public Interest Research & Education Fund	141 Main Street		Montpelier	VT	05602-2951	$800	
Wounded Warrior Project	4899 Belfort Rd Ste 300		Jacksonville	FL	32256	$2,000	$38,450
ANIMALS							
Central Florida Zoological Park	PO Box 470309		Lake Monroe	FL	32747-0309	$1,500	
Central Florida Zoological Park	PO Box 470309		Lake Monroe	FL	32747-0309	$500	
Central Florida Zoological Park	PO Box 470309		Lake Monroe	FL	32747-0309	$3,000	
SPCA of Central Florida	2800 County Home Road		Sanford	FL	32772	$1,000	
SPCA of Central Florida	2800 County Home Road		Sanford	FL	32772	$500	
SPCA of Central Florida	2800 County Home Road		Sanford	FL	32772	$4,000	
SPCA of Central Florida	2800 County Home Road		Sanford	FL	32772	$1,000	$11,500
CONSERVATION							
Charles River Watershed Association, Inc	190 Park Road		Weston	MA	02493	$500	
Conservation Lands Foundation	160 E 12th St Ste 2		Durango	CO	81301	$2,000	
Conservation Law Foundation - VT Office	15 E State Street Ste 4		Montpelier	VT	05602	$900	
D & R Grenway Land Trust	One Preservation Place		Princeton	NJ	08540	$500	
Friends of the West River Trail	PO Box 2086		South London	VT	05155	$500	
Grand Traverse Regional Land Conservancy	3860 North Long Lake Road - Ste D		Traverse City	MI	49684	$500	
Leelanau Conservancy	105 North First Street		Leland	MI	49654	$1,500	
Rails to Trails Conservancy	2121 Ward Court NW, 5th Floor		Washington	DC	20036	$500	
The Nature Conservancy--VT Field Office	27 State Street Ste 4		Montpelier	VT	05602	$3,000	
Vermont River Conservancy	29 Main Street Ste 11		Montpelier	VT	05602	$1,000	
Wilderness Society	1615 M Street, NW - Ste 200		Washington	DC	20036	$500	$11,400
CULTURAL							
Boom Arts c/o Fractured Atlas	248 W 35th St		New York	NY	10001	$500	
Copper Canyon Press	PO Box 271		Port Townsen	WA	98368	$1,000	
DHARMA K-PhD Scholarship Fund	PO Box 2146		Fairfield	IA	52556	$9,000	
Inland Seas Education Association	PO Box 218		Suttons Bay	MI	49682	$1,500	
Interlochen Center for the Arts	PO Box 199		Interlochen	MI	49643-0199	$250	
~~Jefferson County Civic Center~~ Passim	26 Church St		Cambridge	MA	02138	$500	
Jefferson County Civic Center	200 N Main St		Fairfield	IA	52556	$1,400	
Joyce Theatre	185 8th Ave		New York	NY	10011	$800	
Lake Champlain Maritime Museum	4472 Basin Harbor Road		Vergennes	VT	05491	$4,000	
Leelanau Community Cultural Center	111 Main Street, PO Box 883		Leland	MI	49654	$1,000	
Newton Free Library	330 Homer Street		Newton	MA	02159	$500	
Northport Community Art Center	109 Nagonaba PO Box 319		Northport	MI	49670	$500	
Orlando Philharmonic Orchestra	812 E Rollins Street - Ste 300		Orlando	FL	32803	$1,000	
Performing Arts of Maitland, Inc	117 Whitecap Circle		Maitland	FL	32751	$500	
Tavern Books	20 NE 30th Ave		Portland	OR	97232	$500	
The Hambidge Center	PO Box 339		Rabun Gap	GA	30568	$1,000	

Philip S Harper Foundation Contributions for y/e 9/30/2013

Organization	Address	Address 2	City	St	Zip	Amount	Subtotal
Vermont Arts Exchange	PO Box 725		North Bennin;	VT	05257	$2,000	
WBUR	630 Commonwealth Ave		Boston	MA	02215	$500	
Weston Playhouse Theatre	703 Main Street		Weston	VT	05161	$1,500	
WGBH Educational Foundation - TV	PO Box 55875		Boston	MA	02205-5875	$1,500	
Winter Park Historical Association	PO Box 51		Winter Park	FL	32790	$500	$29,950
EDUCATION							
America's Future, Inc	7800 Bonhomme Ave		St Louis	MO	63105	$2,000	
Barnard College	3009 Broadway		New York	NY	10027-6598	$2,000	
Bishop Moore High School	3901 Edgewater Dr		Orlando	FL	32804	$15,000	
Boston University Academy	One University Rd		Boston	MA	02215-1407	$5,000	
Columbia University/American Studies Dept	475 Riverside Drive - Ste 964		New York	NY	10115	$2,500	
Cornerstone Christian Academy	PO Box 608		Roanoke Rapi	NC	27870	$8,500	
Dartmouth College	666 Development Office		Hanover	NH	03755	$500	
Dartmouth College Friends of Dartmouth Rowing	666 Development Office		Hanover	NH	03755	$500	
Foundation for Seminole County Public EDUCATION	400 E Lake Mary Blvd		Sanford	FL	32773	$2,000	
Grady High School Foundation	931 Monroe Dr , Ste 102		Atlanta	GA	30308	$2,000	
Hillsdale College	33 E College St		Hillsdale	MI	49642	$2,000	
Kinhaven Music School	6 Elberta Rd		Maplewood	NJ	07040	$1,000	
Lake Forest Academy	Ferry Hall School	1500 West Kenr	Lake Forest	IL	60045	$250	
Lake Highland Preparatory School	901 N Highland Ave		Orlando	FL	32803	$1,000	
Lake Mary High School--Science	655 Longwood Lake Mary Road		Lake Mary	FL	32746	$5,000	
Leadership Institute	1101 N Highland Street		Arlington	VA	22201-2854	$2,000	
Leelanau Children's Center	111 N 5th		Leland	MI	49654	$1,000	
Literary Arts--Writers in the EDUCATION	925 SW Washington St		Portland	OR	97205	$1,000	
Maharishi University of Management	10000 N Fourth St, DB 1121		Fairfield	IA	52556-9961	$4,000	
Newton Schools Foundation	100 Walnut Street		Newtonville	MA	02460	$1,500	
Odyssey, Inc	1424 W Paces Ferry Rd		Atlanta	GA	30327	$1,000	
Raymond Courech Endowment--Oakland U	John Dodge House	2200 N Squirrel	Rochester	MI	48309-4497	$500	
Rollins College, Rollins Fund	1000 Holt Ave --2756		Winter Park	FL	32798-4499	$7,000	
Rollins College--Hamilton Holt School	1000 Holt Ave --2756		Winter Park	FL	32789-4499	$1,000	
Smith College Alumnae Fund	33 Elm Street		Northampton	MA	01063	$7,500	
The Greening of Detroit	1418 Michigan Ave		Detroit	MI	48216	$1,500	
The Little School	PO Box 93		Weston	VT	05161	$1,000	
The Pathfinder School	11930 S West Bay Shore Dr		Traverse City	MI	49684	$5,000	
UCF College of Education	PO Box 161250		Orlando	FL	32816-1250	$1,000	
University of Central Florida	PO Box 25000		Orlando	FL	32816	$500	
University of Central Florida	PO Box 25000		Orlando	FL	32816	$1,500	
University of Central Florida	PO Box 25000		Orlando	FL	32816	$1,000	
Westover School	1237 Whittemore Road		Middlebury	CT	06762	$800	
Williams College	74 Park Street		Williamstown	MA	02167	$4,000	$92,050
HEALTH							
CARE	P O Box 7039		Merrifield	VA	22116	$800	
Doctors Without Borders	333 Seventh Ave , 2nd Floor		New York	NY	10001-5004	$250	
Doulas Care	2855 Boardwalk		Ann Arbor	MI	48104	$1,500	
East Side Institute	99 Madison Ave Ste 403		New York	NY	10016	$750	
Feminist Women's Health Center	1924 Cliff Valley Way		Atlanta	GA	30329-2421	$1,500	
Foundation Fighting Blindness	PO Box 17279		Baltimore	MD	21297-0495	$2,500	
Londonderry Volunteer Rescue Squad	PO Box 911		Londonderry	VT	05148	$500	
Orlando Health Foundation	3160 Southgate Commerce Blvd #50		Orlando	FL	32806-2093	$1,000	
Orlando Health Foundation	3160 Southgate Commerce Blvd #50		Orlando	FL	32806-2093	$4,500	
Orlando Health Foundation	3160 Southgate Commerce Blvd #50		Orlando	FL	32806	$13,000	
Orlando Health Foundation	3160 Southgate Commerce Blvd #50		Orlando	FL	32806-2093	$1,000	
Orlando Health Foundation	3160 Southgate Commerce Blvd #50		Orlando	FL	32806-2093	$1,500	
Planned Parenthood Assn of the Mercer Area	437 E State St		Trenton	NJ	08608	$2,000	
Planned Parenthood Federation of America	434 West 33rd Street		New York	NY	10001	$2,000	
Planned Parenthood of Northern New England	128 Lakeside Ave Ste 301		Williston	VT	05401	$3,000	
Planned Parenthood Southeast	75 Piedmont Ave NE Ste 800		Atlanta	Ga	30303	$2,000	
Shriners Hospitals for Children	12502 N Pine Drive		Tampa	FL	33612-9499	$500	
The Smile Train	PO Box 96231		Washington	DC	20090-6231	$250	
Winter Park Day Nursery	741 S Pennsylvania Ave		Winter Park	FL	32789	$2,000	
World Health Foundation	1734 Jasmine Ave		Vedic City	IA	52556	$1,250	$41,800
HUMAN SERVICES							
Cool Girls, Inc	South Dairies Office Park	621 North Ave ,	Atlanta	GA	30308	$1,000	
Feed the Children	PO Box 36		Oklahoma Cit	OK	73101-0036	$250	
FINCA	1101 14th St NW		Washington	DC	20025	$250	
Food for Free Committee, Inc	11 Inman Street		Cambridge	MA	02139	$500	
Girls on the Run of Atlanta	1904 Monroe Dr NE, Ste 140		Atlanta	GA	30324-4859	$1,500	
Habitat for Humanity in Seminole County	1100 Americana Blvd		Sanford	FL	32773	$500	
Habitat for Humanity in Seminole County	1100 Americana Blvd		Sanford	FL	32773	$1,000	
Leelanau Twp Community Foundation	PO Box 818		Northport	MI	49670	$2,500	
New Day for Children	6751 N Federal Hwy #200		Boca Raton	FL	33487	$250	
Orlando Union Rescue Mission	1521 W Washington Street		Orlando	FL	32802	$750	
Seminole Family YMCA	655 Longwood Lake Mary Road		Lake Mary	FL	32746	$1,000	
Seminole Family YMCA	655 Longwood Lake Mary Road		Lake Mary	FL	32746	$500	
Tanager Place	2309 C Street, SW		Cedar Rapids	IA	52404	$250	
Vermont Foodbank	33 Parker Rd		Barre	VT	05641	$500	
VOX Teen Communications	229 Peachtree Street NE Ste 725		Atlanta	GA	30303	$500	
Women's eNews	6 Barclay St 6th fl		New York	NY	10007	$1,000	$12,250

Philip S Harper Foundation Contributions for y/e 9/30/2013

Organization	Address	Address 2	City	St	Zip	Amount	Subtotal
PRESERVATION							
Fishtown Preservation Society	203 Cedar Street		Leland	MI	49654-5015	$500	
Grand Traverse Lighthouse Museum	PO Box 43		Northport	MI	49670	$500	$1,000
RELIGION							
Annunciation Catholic Church	970 Montgomery Rd		Altamonte Spr	FL	32714-7418	$9,500	
Annunciation Catholic Church--Life Teen Program	1020 Montgomery Road		Altamonte Spr	FL	32714	$1,000	
Christian Service Center for Central Florida	808 W Central Blvd		Orlando	FL	32805	$500	
Church of the Annunciation	1020 Montgomery Road		Altamonte Spr	FL	32779	$3,000	
Ebenezer United Methodist Church	PO Box 365		Halifax	NC	27839	$1,000	
Eliot Church of Newton	474 Centre Street		Newton	MA	02158	$5,000	
Fellowship of the Holy Spirit	1301 Hilltop Lane		Fairfield	IA	52556	$1,400	
First Presbyterian Church of Maitland	341 N, Orlando Ave		Maitland	FL	32751	$7,500	
First Presbyterian Church of Maitland	341 N Orlando Ave		Maitland	FL	32751	$1,000	
Manavata Mandir DBA Sri Devi Mandir	800 W Burlington Ave		Fairfield	IA	52556	$250	
Reformation Grace Ministries, Inc	8 Pleasant Court		Little Rock	AR	72211	$5,250	
Spiritus Christi	1003 E Madison St		Fairfield	IA	52556	$700	
Trinity United Methodist Church	9848 S Winchester		Chicago	IL	60643	$9,000	$45,100
RESEARCH							
Alzheimer's Association	378 Center Pointe Cir Ste 1280		Altamonte Spr	FL	32701-3442	$1,000	
Duke University	Alumni & Development Office	Box 90581	Durham	NC	27708-0581	$500	
Duke University	Alumni & Development Office	Box 90581	Durham	NC	27708-0581	$2,000	
Duke University	Alumni & Development Office	Box 90581	Durham	NC	27708-0581	$2,000	
Macular Degeneration Research	22512 Gateway Center Drive		Clarksburg	MD	20871	$2,000	
Research To Prevent Blindness	645 Madison Ave		New York	NY	10022-1010	$250	$7,750
TOTAL						$304,000	$304,000

Investment Detail - Fixed Income

Agency Securities	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
FED FARM CR BK 3%14	25,000 0000	102.7365	25,684.13	25,058.17	<1%	625.96 b	750.00
NOTES DUE 09/22/14			*25,284.50*				2.75%
CUSIP: 31331GL80							
MOODY'S: Aaa S&P. AA+							*Accrued Interest: 18.75*
FING CORP FICO CPN	50,000.0000	99.8817	49,940.85	49,647.54	<1%	293.31 b	0.00
0%14							
STRP SER 11 DUE 02/08/14			*43,295.00*				3.06%
INT PMT 9 4% 02/18							
CUSIP. 31771CJ89							
MOODY'S: Aaa S&P: AAA							*Accrued Interest: 0.00*
Total Agency Securities	75,000.0000		75,624.98	74,705.71	<1%	919.27 b	750.00
		Total Cost Basis	*68,579.50*				

Total Accrued Interest for Agency Securities: 18.75

Corporate Bonds	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
AMGEN INC 1.875%14	25,000.0000	101.3499	25,337.48	25,233.70	<1%	103.78 b	468.75
NOTES DUE 11/15/14			*25,500.50*				1.03%
CALLABLE							
CUSIP: 031162BJ8							
MOODY'S: Baa1 S&P: A							*Accrued Interest: 177.08*

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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
APPLE INC 0.45%16 NOTES DUE 05/03/16 CALLABLE CUSIP: 037833AH3 MOODY'S: Aa1 S&P: AA+	30,000.0000	99.3165	29,794.95 *30,034.80*	30,030.18	<1%	(235.23) b	135.00 0.41% *Accrued Interest: 55.50*
BARRICK GOLD CO 1.75%14F NOTES DUE 05/30/14 XTRO CALLABLE CUSIP: 067901AE8 MOODY'S: Baa2 S&P: BBB	30,000.0000	100.3255	30,097.65 *30,576.60*	30,150.84	<1%	(53.19) b	525.00 0.98% *Accrued Interest: 176.46*
BAXTER INTL INC 0.95%16 NOTES DUE 06/01/16 CALLABLE CUSIP: 071813BH1 MOODY'S: A3 S&P: A	35,000.0000	100.3479	35,121.77 *35,061.25*	35,058.73	<1%	63.04 b	332.50 0.88% *Accrued Interest: 101.60*
CATERPILLAR FIN 1.375%14 NOTES DUE 05/20/14 CUSIP: 14912L4V0 MOODY'S: A2 S&P: A	12,000.0000	100.6851	12,082.21 *12,196.08*	12,071.09	<1%	11.12 b	165.00 0.44% *Accrued Interest: 60.04*

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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
CATERPILLAR INC 1.375%14	25,000.0000	100.7322	25,183.05	25,141.67	<1%	41.38 [b]	343.75
NOTES DUE 05/27/14 CALLABLE CUSIP. 149123BU4 MOODY'S. A2 S&P: A			*25,484.25*				0 50%
							Accrued Interest: 118.40
COLGATE PALM 1.25%14	25,000.0000	100.6472	25,161.80	25,140.72	<1%	21.08 [b]	312.50
NOTES DUE 05/01/14 CALLABLE CUSIP: 19416QDT4 MOODY'S. Aa3 S&P: AA-			*25,411.50*				0.28%
							Accrued Interest: 130.21
EBAY INC 0.875%13	25,000.0000	100.0225	25,005.63	25,004.99	<1%	0.64 [b]	218.75
NOTES DUE 10/15/13 CALLABLE CUSIP: 278642AA1 MOODY'S: A2 S&P: A			*25,174.00*				0.35%
							Accrued Interest: 100.87
GOOGLE INC. 1.25%14	25,000.0000	100.6362	25,159.05	25,161.54	<1%	(2.49) [b]	312.50
NOTES DUE 05/19/14 CALLABLE CUSIP. 38259PAA0 MOODY'S: Aa2 S&P: AA			*25,448.75*				0.22%
							Accrued Interest: 114.58

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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
HEWLETT PACKARD 1.55%14	35,000.0000	100.6223	35,217.81	35,059.78	<1%	158.03 b	542.50
NOTES DUE 05/30/14 CALLABLE			*35,227.85*				1.29%
CUSIP: 428236BK8 MOODY'S: Baa1 S&P: BBB+							*Accrued Interest: 182.34*
HEWLETT PACKARD 2.35%15	30,000.0000	101.8809	30,564.27	30,409.68	<1%	154.59 b	705.00
NOTES DUE 03/15/15 CALLABLE			*30,845.10*				1.39%
CUSIP: 428236BN2 MOODY'S: Baa1 S&P: BBB+							*Accrued Interest: 31.33*
HSBC FINANCE CP 4.0%15	20,000.0000	103.9397	20,787.94	20,210.96	<1%	576.98 b	800.00
INTERNOTES DUE 06/15/15			*20,565.00*				3.35%
CUSIP: 40429XXL5 MOODY'S: Baa1 S&P: A							*Accrued Interest: 235.56*
JOHNSON & JOHNSON 1.2%14	38,000.0000	100.5977	38,227.13	38,197.68	<1%	29.45 b	456.00
NOTES DUE 05/15/14 CALLABLE			*38,554.80*				0.36%
CUSIP: 478160AX2 MOODY'S: Aaa S&P: AAA							*Accrued Interest: 172.27*

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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
JPMORGAN CHASE 1.1%15	25,000.0000	100.2018	25,050.45	25,105.72	<1%	(55.27) [b]	275.00
MED TRM NT DUE 10/15/15			*25,124.25*				0.89%
CUSIP: 46623EJR1							
MOODY'S: A2 S&P: A							*Accrued Interest: 126.81*
JPMORGAN CHASE 5.125%14	25,000.0000	104.1144	26,028.60	25,261.09	<1%	767.51 [b]	1,281.25
NOTES DUE 09/15/14			*26,265.50*				4.00%
CUSIP: 46625HBV1							
MOODY'S: A3 S&P: A-							*Accrued Interest: 56.94*
MERCK & CO INC 0.7%16	30,000.0000	99.8248	29,947.44	29,922.60	<1%	24.84	210.00
NOTES DUE 05/18/16			*29,922.60*				0.79%
CALLABLE							
CUSIP: 58933YAD7							
MOODY'S: A2 S&P: AA							*Accrued Interest: 76.42*
NATL RURAL UTIL 2.0%15	50,000.0000	102.1081	51,054.05	50,671.13	<1%	382.92 [b]	1,000.00
NOTES DUE 06/15/15			*51,050.00*				1.20%
CUSIP: 63743FMB9							
MOODY'S: A2 S&P: A							*Accrued Interest: 294.44*
TEVA PHARM FIN 1.7%14F	25,000.0000	100.6057	25,151.43	25,106.65	<1%	44.78 [b]	425.00
NOTES DUE 03/21/14			*25,458.75*				0.79%
CALLABLE							
CUSIP: 88166DAA4							
MOODY'S: A3 S&P: A-							*Accrued Interest: 11.81*

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Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
VERIZON COMM INC 0.7%15	25,000.0000	99.4053	24,851.33	24,987.75	<1%	(136.42)	175.00
NOTES DUE 11/02/15 CUSIP. 92343VBH6 MOODY'S. Baa1 S&P. BBB+			*24,987.75*				0.72%
							Accrued Interest: 72.43
Total Corporate Bonds	535,000.0000		539,824.04	537,926.50	9%	1,897.54	8,683.50
		Total Cost Basis:	*542,889.38*				

Total Accrued Interest for Corporate Bonds: 2,295.09

Mortgage Pools	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
GNMA PL 183474 10%16	110,000.0000	102.8298	35.33	N/A	<1%	0.97	N/A
DUE 09/15/16 CUSIP: 362164XB6 FACTOR= .000312360 REMAIN PRIN=$34.36			*34.36* [a]				N/A
Total Mortgage Pools	110,000.0000		35.33	N/A	<1%	0.97	N/A
		Total Cost Basis:	*34.36*				

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Investment Detail - Fixed Income (continued)

CDs & BAs	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
ALLY BANK 0.65%14	25,000.0000	100.2490	25,062.25	25,033.66	<1%	28.59 b	162.50
CD FDIC INS DUE 12/12/14			*25,044 97*				0.53%
MIDVALE UT							
CUSIP: 02005QU35							*Accrued Interest: 49.42*
AMER EXP CENT BK 0.75%16	25,000.0000	99.0800	24,770.00	25,000.00	<1%	(230.00)	187.50
CD FDIC INS DUE 05/23/16			*25,000.00*				0.75%
SALT LAKE CITY UT							
CUSIP: 02587DNV6							*Accrued Interest: 67.29*
AMER EXP CENT BK 1.15%15	25,000.0000	100.5170	25,129.25	25,155.08	<1%	(25.83) b	287.50
CD FDIC INS DUE 07/20/15			*25,186.25*				0.81%
SALT LAKE CITY UT							
CUSIP: 02587DKL1							*Accrued Interest: 56.70*
BANK TENNESSEE 2.75%15	26,000.0000	102.9300	26,761.80	26,165.42	<1%	596.38 b	715.00
CD FDIC INS DUE 01/27/15			*26,535.30*				2.26%
KINGSPORT TN							
CUSIP: 065284FJ5							*Accrued Interest: 7.84*
BMW BANK N A 0.95%15	20,000.0000	100.2710	20,054.20	20,013.20	<1%	41.00 b	190.00
CD FDIC INS DUE 05/18/15			*20,019.97*				0.90%
SALT LAKE CITY UT							
CUSIP: 05568P2L0							*Accrued Interest: 71.84*

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Investment Detail - Fixed Income (continued)

CDs & BAs (continued)	Par	Market Price	Market Value / *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
BMW BANK NA 0.75%16	55,000.0000	99.1220	54,517.10	54,805.60	<1%	(288.50) b	412.50
CD FDIC INS DUE 05/10/16			*54,799.40*				N/A y
SALT LAKE CITY UT							
CUSIP: 05568P3C9							*Accrued Interest: 162.74*
BMW BK N A 0.85%15	20,000.0000	100.2420	20,048.40	20,000.00	<1%	48.40	170.00
CD FDIC INS DUE 06/08/15			*20,000.00*				0.84%
SALT LAKE CITY UT							
CUSIP: 05568P2Q9							*Accrued Interest: 54.03*
DISCOVER BANK 0.75%16	35,000.0000	99.1040	34,686.40	34,831.49	<1%	(145.09) b	262.50
CD FDIC INS DUE 05/16/16			*34,824.30*				0.93%
GREENWOOD DE							
CUSIP: 254671PD6							*Accrued Interest: 99.97*
DISCOVER BANK 1.05%15	16,000.0000	100.5660	16,090.56	16,064.83	<1%	25.73 b	168.00
CD FDIC INS DUE 06/01/15			*16,085.60*				0.80%
GREENWOOD DE							
CUSIP: 254671BU3							*Accrued Interest: 56.15*
DISCOVER BK 1.1%15	25,000.0000	100.4800	25,120.00	25,181.18	<1%	(61.18) b	275.00
CD FDIC INS DUE 08/17/15			*25,218.75*				0.71%
GREENWOOD DE							
CUSIP: 254671FN5							*Accrued Interest: 35.41*
GE CAP FINL INC 1.25%14	35,000.0000	100.4270	35,149.45	35,000.00	<1%	149.45	437.50
CD FDIC INS DUE 05/16/14			*35,000.00*				1.24%
SALT LAKE CITY UT							
CUSIP: 36160TB21							*Accrued Interest: 165.41*

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Investment Detail - Fixed Income (continued)

CDs & BAs (continued)	Par	Market Price	Market Value *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
GE CAP FINL INC 1.35%16	30,000.0000	100.3270	30,098.10	30,184.59	<1%	(86.49) [b]	405.00
CD FDIC INS DUE 06/08/16			*30,191.10*				1.11%
SALT LAKE CITY UT							
CUSIP. 36161TAQ8							***Accrued Interest: 125.38***
GE CAPITAL BANK 0.7%16	25,000.0000	98.7380	24,684.50	25,000.00	<1%	(315.50)	175.00
CD FDIC INS DUE 05/10/16			*25,000.00*				0.70%
SALT LAKE CITY UT							
CUSIP: 36160X3V7							***Accrued Interest: 69.04***
GOLDMAN SACHS BAN 1.1%15	29,000.0000	100.4390	29,127.31	29,160.97	<1%	(33.66) [b]	319.00
CD FDIC INS DUE 06/01/15			*29,206.30*				N/A[y]
NEW YORK NY							
CUSIP: 38143ATK1							***Accrued Interest: 107.50***
GOLDMAN SACHS BK 0.9%15	40,000.0000	100.1060	40,042.40	40,000.00	<1%	42.40	360.00
CD FDIC INS DUE 06/05/15			*40,000.00*				0.89%
NEW YORK NY							
CUSIP: 38143AX91							***Accrued Interest: 116.38***

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Investment Detail - Fixed Income (continued)

CDs & BAs (continued)	Par	Market Price	Market Value *Cost Basis*	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
GOLDMAN SACHS BK 1.1%15 CD FDIC INS DUE 06/08/15 NEW YORK NY CUSIP. 38143AUC7	50,000.0000	100.4370	50,218.50 *49,800.00*	49,800.00	<1%	418.50	550.00 1.23% *Accrued Interest: 176.30*
Total CDs & BAs	481,000.0000	*Total Cost Basis:*	481,560.22 *481,911.94*	481,396.02	8%	164.20	5,077.00

Total Accrued Interest for CDs & BAs: 1,421.40

	Par		Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Total Fixed Income	1,201,000.0000	*Total Cost Basis:*	1,097,044.57 *1,093,415.13*	1,094,028.23	18%	2,981.98	14,510.50

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ABBVIE INC SYMBOL: ABBV	900.0000	44.7300	40,257.00 *32,083.15*	<1%	8,173.85	3.57%	1,440.00
ACCENTURE PLC CL A F SYMBOL: ACN	1,325.0000	73.6400	97,573.00 *55,426.74*	2%	42,146.26	2.19%	2,146.50

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
APPLE INC SYMBOL: AAPL	600.0000	476.7500	286,050.00 *37,024.92*[1]	5%	249,025.08	2.55%	7,320.00
BARD C R INCORPORATED SYMBOL: BCR	1,050.0000	115.2000	120,960.00 *63,298.33*[1]	2%	57,661.67	0.72%	882.00
BECTON DICKINSON & CO SYMBOL: BDX	1,035.0000	100.0200	103,520.70 *83,473.77*	2%	20,046.93	1.97%	2,049.30
BHP BILLITON LTD ADR F SPONSORED ADR 1 ADR REP 2 ORD SYMBOL: BHP	1,150.0000	66.5000	76,475.00 *75,815.45*	1%	659.55	3.54%	2,714.00
CARMAX INC SYMBOL: KMX	2,250.0000	48.4700	109,057.50 *48,450.89*	2%	60,606.61	0.00%	0.00
CISCO SYSTEMS INC SYMBOL: CSCO	2,800.0000	23.4310	65,606.80 *42,938.63*[1]	1%	22,668.17	2.90%	1,904.00
CME GROUP INC CL A CLASS A SYMBOL. CME	1,000.0000	73.8800	73,880.00 *71,624.59*	1%	2,255.41	2.43%	1,800.00
COACH INC SYMBOL. COH	700.0000	54.5300	38,171.00 *34,348.85*	<1%	3,822.15	2.47%	945.00
CORE LABORATORIES N V F SYMBOL. CLB	780.0000	169.2100	131,983.80 *36,293.90*[a]	2%	95,689.90	0.75%	998.40

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
DIAGEO PLC NEW ADR F SPONSORED ADR 1 ADR REPS 4 ORD SYMBOL: DEO	550.0000	127.0800	69,894.00 *40,020.62*	1%	29,873.38	2.82%	1,971.77
							Accrued Dividend: 985.88
EMERSON ELECTRIC CO SYMBOL: EMR	2,200.0000	64.7000	142,340.00 *102,543.20*	2%	39,796.80	2.53%	3,608.00
EXPRESS SCRIPTS HLDG CO SYMBOL: ESRX	1,000.0000	61.8000	61,800.00 *54,397.15*	1%	7,402.85	0.00%	0.00
EXXON MOBIL CORPORATION SYMBOL: XOM	650.0000	86.0400	55,926.00 *41,094.80*	<1%	14,831.20	2.92%	1,638.00
GLAXOSMITHKLINE PLC ADRF SPONSORED ADR 1 ADR REP 2 ORD SYMBOL: GSK	1,600.0000	50.1700	80,272.00 *71,533.27*	1%	8,738.73	4.41%	3,540.56
							Accrued Dividend: 885.14
GOOGLE INC CLASS A SYMBOL: GOOG	150.0000	875.9100	131,386.50 *74,895 15*	2%	56,491.35	0.00%	0.00
I H S INC SYMBOL: IHS	1,125.0000	114.1800	128,452.50 *41,797.64*	2%	86,654.86	0.00%	0.00
INTEL CORP SYMBOL: INTC	1,600.0000	22.9210	36,673.60 *33,925.75*	<1%	2,747.85	3.92%	1,440.00
INTL BUSINESS MACHINES SYMBOL: IBM	850.0000	185.1800	157,403.00 *98,462.95*	3%	58,940.05	2.05%	3,230.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
KINDER MORGAN MGMT LLC SYMBOL: KMR	1,709.0993	74.9600	128,114.08 *44,838.96*	2%	83,275.12	0.00%	0.00
KRAFT FOODS GROUP SYMBOL: KRFT	1,066.0000	52.4800	55,943.68 *35,702.93*	<1%	20,240.75	3.81%	2,132.00
MONDELEZ INTL INC CL A SYMBOL: MDLZ	2,600.0000	31.4210	81,694.60 *48,609.96*	1%	33,084.64	1.78%	1,456.00
NOBLE CORP F SYMBOL: NE	1,750.0000	37.7700	66,097.50 *81,111.95*	1%	(15,014.45)	2.64%	1,750.00
NOBLE ENERGY INC SYMBOL: NBL	2,480.0000	67.0100	166,184.80 *48,112.02*[1]	3%	118,072.78	0.83%	1,388.80
ORACLE CORPORATION SYMBOL: ORCL	4,625.0000	33.1700	153,411.25 *75,295.23*[1]	3%	78,116.02	1.44%	2,220.00
PEPSICO INCORPORATED SYMBOL: PEP	375.0000	79.5000	29,812.50 *24,964.83*	<1%	4,847.67	2.85%	851.25
POTASH CORP SASK INC F SYMBOL: POT	825.0000	31.2800	25,806.00 *28,385.17*	<1%	(2,579.17)	4.47%	1,155.00
PROCTER & GAMBLE SYMBOL: PG	1,375.0000	75.5900	103,936.25 *62,377.11*	2%	41,559.14	3.18%	3,308.25
QUALCOMM INC SYMBOL: QCOM	3,200.0000	67.3200	215,424.00 *95,144.53*[1]	4%	120,279.47	2.07%	4,480.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SASOL LIMITED SPON ADR F SPONSORED ADR 1 ADR REP 1 ORD SYMBOL: SSL	2,000.0000	47.7900	95,580.00 *46,660.00*[1]	2%	48,920.00	2.59%	2,483.09
SCHEIN HENRY INC SYMBOL: HSIC	1,150.0000	103.7650	119,329.75 *28,994.09*[1]	2%	90,335.66	0.00%	0.00
SCHLUMBERGER LTD F SYMBOL: SLB	925.0000	88.3600	81,733.00 *55,574.00*[1]	1%	26,159.00	1.41%	1,156.25
							Accrued Dividend: 289.06
SOUTHWESTERN ENERGY CO SYMBOL: SWN	1,250.0000	36.3800	45,475.00 *47,904.41*[a]	<1%	(2,429.41)	0.00%	0.00
STERICYCLE INC SYMBOL: SRCL	2,080.0000	115.4000	240,032.00 *34,404.34*[a]	4%	205,627.66	0.00%	0.00
TRANSOCEAN INC NEW F SYMBOL: RIG	450.0000	44.5000	20,025.00 *61,603.03*	<1%	(41,578.03)	5.03%	1,008.00
VODAFONE GROUP NEW ADR F SPONSORED ADR 1 ADR REP 10 ORD SYMBOL: VOD	2,225.0000	35.1800	78,275.50 *51,338.40*	1%	26,937.10	6.04%	4,728.73

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
XYLEM INC SYMBOL: XYL	1,550.0000	27.9300	43,291.50 *46,100.01*	<1%	(2,808.51)	1.66%	721.68
Total Equities	54,950.0993		3,757,848.81	62%	1,701,278.09		66,466.58
		Total Cost Basis	2,056,570.72				

Total Accrued Dividend for Equities: 2,160.08

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Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value / Cost Basis	% of Account Assets	Unrealized Gain or (Loss)
ISHARES MSCI CDA ETF CANADA SYMBOL: EWC	1,675.0000	28.3100	47,419.25 *56,971.09*	<1%	(9,551.84)
ISHARES MSCI EMRG MKT FD EMERGING MARKETS ETF SYMBOL: EEM	5,775.0000	40.7550	235,360.13 *239,572.80*	4%	(4,212.67)
ISHARES MSCI ETF EMERGING MKTS MINIMUM VOLATILITY SYMBOL: EEMV	4,500.0000	58.7200	264,240.00 *256,257.10*	4%	7,982.90

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
MERRILL LYNCH CAP 7% PFD TOPRS DUE PERP MAT SUBJ TO XTRO REDEMPTION SYMBOL: MER+D	4,000.0000	24.9500	99,800.00 *101,000.00* [a]	2%	(1,200.00)
VANGUARD FTSE EMERGING MARKETS ETF SYMBOL: VWO	3,625.0000	40.1350	145,489.38 *189,949.99* [a]	2%	(44,460.61)
VANGUARD SMALL CAP VALUE SYMBOL. VBR	2,575.0000	90.2400	232,368.00 *168,174.76*	4%	64,193.24
WISDOMTREE EMERGING MKTS EQUITY INCOME FUND SYMBOL: DEM	2,000.0000	51.6900	103,380.00 *103,536.53*	2%	(156.53)
Total Other Assets	24,150.0000	*Total Cost Basis*	1,128,056.76 *1,115,462.27*	19%	12,594.49

Total Investment Detail	6,089,885.77
Total Account Value	6,089,885.77
Total Cost Basis	*4,265,448.12*

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