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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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 NOV 1, 2012, and ending OCT 31, 2013

Name of foundation

The Bennie & Martha Benjamin
Foundation, Inc

A Employer identification number

13-3555717

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

c/o David A Beale PA, 55 SE 2nd Avenue

301

B Telephone number

561-243-1477

City or town, state, and ZIP code

Delray Beach, FL 33444

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 1,838,440. (Part I, column (d) must be on cash basis)

J Accounting method:

☒

Cash

☐

Accrual

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

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

500.

N/A

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

11,072.

11,072.

Statement 1

4 Dividends and interest from securities

15,335.

15,335.

Statement 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-7,797.

b Gross sales price for all
assets on line 6a

314,297.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less: Cost of goods sold

c Gross profit or (loss)

11 Other income

101,073.

101,073.

Statement 3

12 Total. Add lines 1 through 11

120,183.

127,480.

13 Compensation of officers, directors, trustees, etc

59,700.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

Stmt 4

16,293.

16,293.

0.

b Accounting fees

Stmt 5

4,000.

2,000.

2,000.

c Other professional fees

Stmt 6

20,274.

18,834.

1,440.

17 Interest

18 Taxes

Stmt 7

1,325.

2,283.

0.

19 Depreciation and depletion

20 Occupancy

1,800.

900.

900.

21 Travel, conferences, and meetings

7,164.

0.

7,164.

22 Printing and publications

23 Other expenses

Stmt 8

1,803.

1,318.

485.

24 Total operating and administrative
expenses. Add lines 13 through 23

112,359.

41,628.

11,989.

25 Contributions, gifts, grants paid

76,717.

76,717.

26 Total expenses and disbursements.

Add lines 24 and 25

189,076.

41,628.

88,706.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-68,893.

b Net investment income (if negative, enter -0-)

85,852.

c Adjusted net income (if negative, enter -0-)

N/A

233501
12-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	133,107.	52,310.	52,310.
	2	Savings and temporary cash investments	183,596.	477,656.	477,656.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations Stmt 9	281,191.	125,525.	121,245.
	b	Investments - corporate stock Stmt 10	322,681.	315,661.	510,785.
	c	Investments - corporate bonds Stmt 11	227,038.	107,568.	103,444.
	11	Investments - land, buildings, and equipment basis ▶ 220,000.			
Liabilities		Less accumulated depreciation ▶	220,000.	220,000.	160,000.
	12	Investments - mortgage loans Stmt 12	125,000.	125,000.	125,000.
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ <u>Closely Held Stock</u>)	288,000.	288,000.	288,000.
	16	Total assets (to be completed by all filers)	1,780,613.	1,711,720.	1,838,440.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,780,613.	1,711,720.	
	30	Total net assets or fund balances	1,780,613.	1,711,720.	
	31	Total liabilities and net assets/fund balances	1,780,613.	1,711,720.	

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	1,780,613.
2	Enter amount from Part I, line 27a	2	-68,893.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,711,720.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,711,720.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 314,297.		322,094.	-7,797.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-7,797.

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 -7,797.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	160,817.	1,837,472.	.087521
2010	109,179.	1,942,910.	.056194
2009	142,647.	1,950,278.	.073142
2008	210,222.	2,021,508.	.103993
2007	214,822.	2,196,085.	.097820

2 Total of line 1, column (d) 2 .418670

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 .083734

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 4 1,779,008.

5 Multiply line 4 by line 3 5 148,963.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 859.

7 Add lines 5 and 6 7 149,822.

8 Enter qualifying distributions from Part XII, line 4 8 88,706.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	1,717.
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	1,717.
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	1,717.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		25.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,742.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

N/A

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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 ► <u>bennieandmartha.org</u>	13	X	
14 The books are in care of ► <u>David A Beale</u> Telephone no. ► <u>561-243-1477</u> Located at ► <u>55 SE 2nd Avenue #301, Delray Beach, FL</u> ZIP+4 ► <u>33444</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.)			
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	N/A	1b	
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? If "Yes," list the years ►	2a		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jack N Albert	Director			
7500 Bondsberry Court				
Boca Raton, FL 33434	5.00	17,650.	0.	0.
David A Beale	Director			
11894 Island Lake Lane				
Boca Raton, FL 33498	5.00	27,900.	0.	0.
Seymour Braun, Esq.	Director			
110 East 59th Street, S-3201				
New York, NY 10022	5.00	14,150.	0.	0.

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

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

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

0

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

Total number of others receiving over \$50,000 for professional services	0
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Expenses

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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	800,053.
b Average of monthly cash balances	1b	433,046.
c Fair market value of all other assets	1c	573,000.
d Total (add lines 1a, b, and c)	1d	1,806,099.
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	1,806,099.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,091.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,779,008.
6 Minimum investment return. Enter 5% of line 5	6	88,950.

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	88,950.
2a Tax on investment income for 2012 from Part VI, line 5	2a	1,717.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,717.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	87,233.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	87,233.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	87,233.

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	88,706.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	88,706.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	88,706.

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.

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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				87,233.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	92,986.			
b From 2008	90,920.			
c From 2009	48,330.			
d From 2010	14,163.			
e From 2011	60,757.			
f Total of lines 3a through e	307,156.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$	88,706.			
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				87,233.
e Remaining amount distributed out of corpus	1,473.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	308,629.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	92,986.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	215,643.			
10 Analysis of line 9:				
a Excess from 2008	90,920.			
b Excess from 2009	48,330.			
c Excess from 2010	14,163.			
d Excess from 2011	60,757.			
e Excess from 2012	1,473.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

10

The Bennie & Martha Benjamin

Form 990-PF (2012)

Foundation, Inc

13-3555717 Page 11

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				
Barry University 11300 NE Second Avenue Miami Shores, FL 33161-6695	None	Public- Education	Scholarship	10,000.
Gov Juan F Luis Hospital 4007 Estate Diamond Ruby Christiansted, St Croix, VI 00820	None	Public- Medical	JFL/UVI Student Nurse Extern Program 2012	18,242.
Schneider Regional Medical Center 9048 Sugar Estate St Thomas, VI 00802	None	Public- Medical	Nursing Externship Program 2012	17,460.
University of Massachusetts 300 Massachusetts Ave Amherst, MA 01003	None	Public- Education	Scholarship	4,545.
University of Northern Colorado 501 20th Street Greeley, CO 80639	None	Public- Education	Scholarship	3,366.
Total			See continuation sheet(s) ▶ 3a	76,717.
b Approved for future payment				
None				
Total			▶ 3b	0.

2012.05020	The Bennie & Martha Benjami	1090	1
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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
N/A		

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 instr.)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name Elizabeth A Dunn, CPA	Preparer's signature 	Date 02/22/14	Check <input type="checkbox"/> if self-employed	PTIN P00449008
	Firm's name ▶ Elizabeth A Dunn, CPA, PA			Firm's EIN ▶ 65-1102371	
	Firm's address ▶ 1001 Yamato Road #100 Boca Raton, FL 33431			Phone no. 561-391-1120	

Section XV, Part 2:

2a:

David A. Beale, Executive Director
The Bennie and Maratha Benjamin Foundation, Inc.
55 SE 2nd Avenue, Suite #301,
Delray Beach, FL 33444

2b:

Forms and material are available on website: <http://www.benniebenjaminfoundation.org>

2c:

Submission deadlines for grant, loans, scholarships and other awards are set forth on website:

<http://www.benniebenjaminfoundation.org>

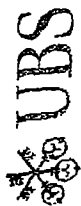
There are no deadlines for other grants

2d:

Restrictions and limitations are set forth on website:

<http://www.benniebenjaminfoundation.org>, but generally (i) grants and awards are strictly limited to 501(c) corporations located in the United States Virgin Islands and authorized under its laws who provide health care services that directly benefit the residents of the US Virgin Islands and (ii) scholarships and loans are restricted to people who have resided in the US Virgin Islands for at least the preceding five (5) years and who seek education or training in a health care field that directly impacts the delivery of health care in the US Virgin Islands and have committed to practice in the US Virgin Islands making use of such education and skills for a designated period of years.

STATEMENT A



Bennie & Martha Benjumin Foundation

Business Services Account
October 2013

Account number:

TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See important information about your statement at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Oct 1 (\$)	Closing balance on Oct 31 (\$)	Price per share on Oct 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	97.65	0.00				
RMA GOVERNMENT PORTFOLIO	477,460.10	477,656.06	1.00	0.01%	Sep 24 to Oct 24	31
Total	\$477,557.75	\$477,656.06				

Equities

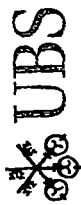
Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
AUTOMATIC DATA PROCESSING INC								
Symbol: ADP Exchange: OTC								
EAI: \$435 Current yield: 2.32%	Oct 12, 10	250,000	41.810	10,452.50	75.025	18,756.25	8,303.75	LT
BCE INC NEW CAD								
Symbol: BCE Exchange: NYSE								
EAI: \$673 Current yield: 5.15%								
CAD Exchange rate: 1.04285	Dec 20, 12	300,000	43.090	12,927.00	43.530	13,059.00	132.00	ST
CATERPILLAR INC								
Symbol: CAT Exchange: NYSE								
EAI: \$360 Current yield: 2.88%	Jun 20, 13	150,000	82.445	12,366.75	83.360	12,504.00	137.25	ST
GENOVUS ENERGY INC CAD								
Symbol: CVE Exchange: NYSE								
EAI: \$280 Current yield: 3.14%								
CAD Exchange rate: 1.04285	Jun 23, 03	300,000	9.251	2,775.42	29.720	8,916.00	6,140.58	LT
COCA COLA CO COM								
Symbol: KO Exchange: NYSE								
EAI: \$448 Current yield: 2.83%	Sep 30, 10	400,000	29.319	11,727.68	39.570	15,828.00	4,100.32	LT

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October 2013 Assets





Business Services Account
October 2013

Account name:
Account number:

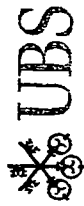
ASCENSION ASSET MGMT
TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
CONOCOPHILLIPS								
Symbol: COP Exchange: NYSE								
EAI: \$552 Current yield: 3.76%	Oct 19, 10	200.000	46.178	9,235.79	73.330	14,666.00	5,430.21	LT
CRIMSON WINE GROUP LTD								
Symbol: CWGL Exchange: OTC	Jan 31, 05	50.000	5.440	272.03	8.750	437.50	165.47	LT
DU PONT DE NEMOURS								
Symbol: DD Exchange: NYSE								
EAI: \$360 Current yield: 2.94%	Sep 27, 10	200.000	45.469	9,093.84	61.200	12,240.00	3,146.16	
DUKE ENERGY CORP NEW								
Symbol: DUK Exchange: NYSE								
EAI: \$624 Current yield: 4.35%	Oct 19, 10	200.000	53.124	10,624.80	71.730	14,346.00	3,721.20	LT
ENCANA CORP CAD								
Symbol: ECA Exchange: NYSE								
EAI: \$240 Current yield: 4.46%								
CAD Exchange rate: 1.04285	Jun 23, 03	300.000	9.823	2,947.08	17.920	5,376.00	2,428.92	LT
ENSCO PLC CL A								
Symbol: ESV Exchange: NYSE								
EAI: \$375 Current yield: 3.25%	Apr 26, 10	200.000	51.498	10,299.60	57.650	11,530.00	1,230.40	LT
EXPRESS SCRIPTS HLDG CO								
Symbol: ESRX Exchange: OTC	Mar 27, 95	38.000	6.032	229.24	62.520	2,375.76	2,146.52	LT
EXXON MOBIL CORP								
Symbol: XOM Exchange: NYSE								
EAI: \$756 Current yield: 2.81%	May 15, 01	300.000	44.795	13,438.70	89.620	26,886.00	13,447.30	LT
GENL ELECTRIC CO								
Symbol: GE Exchange: NYSE								
EAI: \$456 Current yield: 2.91%	Jan 3, 11	600.000	18.520	11,112.00	26.140	15,684.00	4,572.00	L
GENUINE PARTS CO								
Symbol: GPC Exchange: NYSE								
EAI: \$430 Current yield: 2.73%	Oct 26, 10	200.000	47.668	9,533.60	78.830	15,766.00	6,232.40	LT
ILLINOIS TOOL WORKS INC								
Symbol: ITW Exchange: NYSE								
EAI: \$672 Current yield: 2.13%	Oct 23, 95	400.000	14.557	5,823.15	78.790	31,516.00	25,692.85	LT
INTEL CORP								
Symbol: INTC Exchange: OTC								
EAI: \$450 Current yield: 3.68%	Sep 27, 10	500.000	19.307	9,653.50	24.470	12,235.00	2,581.50	LT

continued next page



Business Services Account
October 2013

Account name: ASCENSION ASSET MGMT
Account number: TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange: NYSE								
EAI: \$528 Current yield: 2.85%	Feb 23, 07	200.000	64.278	12,855.70	92.610	18,522.00	5,666.30	LT
LEUCADIA NATIONAL CORP								
Symbol: LUK Exchange: NYSE								
EAI: \$125 Current yield: 0.88%	Jan 31, 05	500.000	18.475	9,237.97	28.340	14,170.00	4,932.03	LT
LOCKHEED MARTIN CORP								
Symbol: LMT Exchange: NYSE								
EAI: \$798 Current yield: 3.99%	Sep 27, 10	150.000	72.578	10,886.70	133.340	20,001.00	9,114.30	LT
MARATHON OIL CORP								
Symbol: MRO Exchange: NYSE								
EAI: \$190 Current yield: 2.16%	Jan 12, 11	250.000	24.729	6,182.35	35.260	8,815.00	2,632.65	LT
MARATHON PETROLEUM CO								
Symbol: MPC Exchange: NYSE								
EAI: \$210 Current yield: 2.34%	Jan 12, 11	125.000	32.138	4,017.25	71.660	8,957.50	4,940.25	LT
MICROSOFT CORP								
Symbol: MSFT Exchange: OTC								
EAI: \$448 Current yield: 3.16%	Apr 19, 10	400.000	30.997	12,399.00	35.405	14,162.00	1,763.00	LT
NORFOLK STN CORP								
Symbol: NSC Exchange: NYSE								
EAI: \$624 Current yield: 2.42%	Feb 3, 05	300.000	34.850	10,455.00	86.020	25,806.00	15,351.00	LT
NOVARTIS AG SPON ADR								
Symbol: NVS Exchange: NYSE								
EAI: \$411 Current yield: 2.65%	Sep 28, 10	200.000	58.050	11,610.00	77.550	15,510.00	3,900.00	LT
PHILLIPS 66								
Symbol: PSX Exchange: NYSE								
EAI: \$156 Current yield: 2.42%	Oct 19, 10	100.000	29.122	2,912.21	64.430	6,443.00	3,530.79	LT
PROCTER & GAMBLE CO								
Symbol: PG Exchange: NYSE								
EAI: \$962 Current yield: 2.98%		400.000	---This information was unavailable		80.750	32,300.00		
RAYTHEON CO NEW								
Symbol: RTN Exchange: NYSE								
EAI: \$440 Current yield: 2.67%	(Dec 27, 12)	200.000	57.443	11,488.72	82.370	16,474.00	4,985.28	ST

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continued next page





Business Services Account
October 2013

Account name:
Account number:

ASCENSION ASSET MGMT
TN 85786 SV
Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
SPECTRA ENERGY CORP								
Symbol: SE Exchange: NYSE								
EAI: \$488 Current yield: 3.43%	Nov 23, 10	400.000	23.679	9,471.68	35.570	14,228.00	4,756.32	LT
SYSICO CORP								
Symbol: SYX Exchange: NYSE								
EAI: \$336 Current yield: 3.46%	Nov 23, 10	300.000	29.120	8,736.00	32.340	9,702.00	966.00	LT
TEVA PHARMACEUTICALS IND LTD								
ISRAEL ADR								
Symbol: TEVA Exchange: OTC								
EAI: \$217 Current yield: 2.93%	Feb 14, 11	200.000	51.328	10,265.60	37.090	7,418.00	-2,847.60	LT
THERMO FISHER SCIENTIFIC INC								
Symbol: TMO Exchange: NYSE								
EAI: \$120 Current yield: 0.61%	Apr 26, 10	200.000	54.108	10,821.60	97.780	19,556.00	8,734.40	LT
WALGREEN CO								
Symbol: WAG Exchange: NYSE								
EAI: \$252 Current yield: 2.13%	Aug 7, 13	200.000	49.810	9,962.18	59.240	11,848.00	1,885.82	ST
Total				\$283,814.64		\$476,034.01	\$159,919.37	
Total estimated annual income: \$13,416								

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

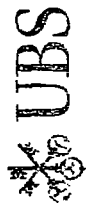
Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
UTILITIES SECTOR SPDR TRUST									
SHS									
Symbol: XLU									
Trade date: Dec 23, 09	300.000	31.277	9,383.33	9,383.33	38.780	11,634.00	2,250.67	2,250.67	LT
EAI: \$440 Current yield: 3.78%									
VANGUARD SECTOR INDEX FD									

continued next page



Business Services Account
October 2013

Account name: ASCENSION ASSET MGMT
Account number: TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client Investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
INFORMATION TECH ETF									
Symbol: VGT									
Trade date: Apr 26, 10	200,000	59.366	11,873.20	11,873.20	83.650	16,730.00	4,856.80	4,856.80	LT
EAI: \$167 Current yield: 1.00%									
Total			\$21,256.53	\$21,256.53		\$28,364.00	\$7,107.47	\$7,107.47	
Total estimated annual income: \$607									

Fixed income

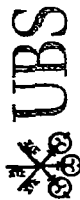
Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a tax

election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
BAXTER INTL INC								
MW +358PS								
RATE 04.000% MATURES 03/01/14								
ACCURED INTEREST \$333.33								
CUSIP 071813AZZ								
Moody: A3 S&P: A								
EAI: \$1,000 Current yield: 3.96%								
Original cost basis: \$52,836.50	Jan 27, 10	50,000.000	100.486	50,243.49	101.126	50,563.00	319.51	L
PRAXAIR INC								
CALL@M-W T+25BP								
RATE 04.625% MATURES 03/30/15								
ACCURED INTEREST \$192.71								
CUSIP 74005PAR5								
Moody: A2 S&P: A								
EAI: \$2,313 Current yield: 4.37%								
Original cost basis: \$54,731.00	Jan 27, 10	50,000.000	102.718	51,359.37	105.763	52,881.50	1,522.13	LT
Total		\$100,000.000		\$101,602.86		\$103,444.50	\$1,841.64	
Total accrued interest: \$526.04								
Total estimated annual income: \$3,313								





Business Services Account
October 2013

Account name:
Account number:

ASCENSION ASSET MGMT
TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

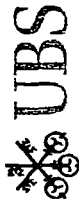
Your assets • Fixed income (continued)

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments and if issued at a discount, accreted original issue discount (OID).

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL 001684M								
RATE 08.0000% MATURES 09/20/21								
CURRENT PAR VALUE 512								
ACCRUED INTEREST \$3.41								
CUSIP 36202B2R5								
EAI: \$41 Current yield: 7.84%		50,000.000		—This information was unavailable—	102.082	522.65		
GNMA PL 430294X								
RATE 07.0000% MATURES 10/15/27								
CURRENT PAR VALUE 3,105								
ACCRUED INTEREST \$18.11								
CUSIP 36207E7F5								
EAI: \$217 Current yield: 6.22%	Jan 11, 02	100,000.000	103.250	3,206.03	112.537	3,494.27	288.24	LT
GNMA PL 002728M								
RATE 06.0000% MATURES 03/20/29								
CURRENT PAR VALUE 2,535								
ACCRUED INTEREST \$12.67								
CUSIP 36202DA50								
EAI: \$152 Current yield: 5.43%	Apr 22, 03	100,000.000	105.000	2,662.13	110.583	2,803.27	141.14	LT
GNMA PL 002796M								
RATE 07.0000% MATURES 08/20/29								
CURRENT PAR VALUE 166								
ACCRUED INTEREST \$0.96								
CUSIP 36202DC90								
EAI: \$12 Current yield: 6.10%	Jan 11, 02	15,000.000	103.250	171.59	114.663	190.34	18.75	L
GNMA PL 003150M								
RATE 06.5000% MATURES 10/20/31								
CURRENT PAR VALUE 1,532								
ACCRUED INTEREST \$8.29								
CUSIP 36202DQ80								
EAI: \$100 Current yield: 5.74%	Nov 06, 01	100,000.000	105.125	1,610.80	113.222	1,734.56	123.76	LT

continued next page



Business Services Account
October 2013

Account name:
Account number:

ASCENSION ASSET MGMT
TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets • Fixed income • Asset backed securities (continued)

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL 569801X								
RATE 06.0000% MATURES 05/15/32								
CURRENT PAR VALUE 907								
ACCRUED INTEREST \$4.53								
CUSIP 36200RAAO								
EAI: \$54 Current yield: 5.37%	Apr 22, 03	25,000,000	105,000	952.40	111.755	1,013.61	61.21	LT
GNMA PL 003239M								
RATE 06.5000% MATURES 05/20/32								
CURRENT PAR VALUE 957								
ACCRUED INTEREST \$5.18								
CUSIP 36202DS44								
EAI: \$62 Current yield: 5.70%	May 30, 02	50,097,000	102,200	978.16	114.112	1,092.05	113.89	LT
GNMA PL 003249M								
RATE 06.0000% MATURES 06/20/32								
CURRENT PAR VALUE 1,857								
ACCRUED INTEREST \$9.28								
CUSIP 36202DTE1								
EAI: \$111 Current yield: 5.40%	May 30, 02	50,000,000	100,500	1,866.63	111.179	2,064.59	197.96	LT
GNMA PL 003260M								
RATE 06.0000% MATURES 07/20/32								
CURRENT PAR VALUE 915								
ACCRUED INTEREST \$4.57								
CUSIP 36202DTR2								
EAI: \$55 Current yield: 5.40%	Apr 22, 03	25,000,000	104,250	953.71	111.182	1,017.31	63.60	LT
GNMA PL 003474M								
RATE 06.0000% MATURES 11/20/33								
CURRENT PAR VALUE 9,230								
ACCRUED INTEREST \$46.15								
CUSIP 36202D2F7								
EAI: \$554 Current yield: 5.32%	Nov 12, 03	100,000,000	104,000	9,599.52	112.680	10,400.36	800.84	LT
Total		615,097,000		\$22,000.97		\$24,333.01	\$1,809.39	
Total accrued interest: \$113.15								
Total estimated annual income: \$1,358								





Business Services Account
October 2013

Account name: ASCENSION ASSET MGMT
Account number: TN 85786 SV

Your Financial Advisor:
SOUNDVIEW WEALTH MANAGEMENT
203-622-8666/800-628-8174

Your assets • Fixed income (continued)

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a

tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Quantity	Purchase price (\$)	Cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
CANADA GOVT B/E FOREIGN SECURITY RATE 02.000% MATURES 12/01/14 ACCRUED INTEREST \$799.08 ISIN CA135087YU24 EAI: \$1,917 Current yield: 1.98% CAD Exchange rate: 1.04285	Jun 21, 11	100,000.000	103.023	103,023.95	96.912	96,912.00	-6,111.95	LT

Commodities

Closed end funds & Exchange traded products

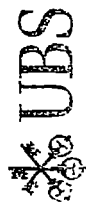
Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client Investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Dec 23, 09	50.000	106.028	5,301.41	5,301.41	127.740	6,387.00	1,085.59	1,085.59	



Business Services Account
October 2013

Account name:
Account number:
ASCENSION ASSET MGMT
TN 85786 SV

Your Financial Advisor:
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Your assets (continued)

Your total assets

Cash	Value on Oct 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Equities					
Cash and money balances	477,656.06	39.33 %	477,656.06		
* Common stock	476,034.01		283,814.64	13,416.00	159,919.37
Closed end funds & Exchange traded products	28,364.00		21,256.53	607.00	7,107.47
Total equities	504,398.01	41.53 %	305,071.17	14,023.00	167,026.84
Fixed income					
Corporate (bonds) and notes	103,444.50		104,692.86	3,313.00	1,841.64
* Asset backed securities	24,333.01		22,000.97	1,358.00	1,809.39
Government securities	96,912.00		103,023.95	1,917.00	-6,111.95
Total accrued interest	1,438.27				
Total fixed income	226,127.78	18.61 %	226,627.78	6,588.00	-2,460.92
Commodities					
Closed end funds & Exchange traded products	6,387.00	0.53 %	5,301.41		1,085.59
Total	\$1,214,568.85	100.00 %	\$1,014,656.42	\$20,611.00	\$165,651.51

* Missing cost basis information.

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 Chervon Corp Bond		P	01/27/10	12/28/12
b Hewlett Packard Co Bond		P	01/22/10	03/01/13
c US Treasury Note 3/15/13		P	03/24/10	03/15/13
d Coca-Cola Enterprises		P	01/27/10	04/05/13
e SPDR Gold Trust -50shs		P	12/23/09	04/16/13
f Aberdeen Global Income		P	06/16/03	06/25/13
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 43,722.		44,422.	-700.
b 50,000.		53,701.	-3,701.
c 150,000.		148,922.	1,078.
d 21,364.		21,348.	16.
e 6,677.		5,301.	1,376.
f 42,534.		48,400.	-5,866.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-700.
b			-3,701.
c			1,078.
d			16.
e			1,376.
f			-5,866.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-7,797.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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3 Grants and Contributions Paid During the Year (Continuation)

223831
05-01-12

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Citibank	27.
UBS/Paine Webber	11,045.
Total to Form 990-PF, Part I, line 3, Column A	11,072.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS/Paine Webber	15,335.	0.	15,335.
Total to Fm 990-PF, Part I, ln 4	15,335.	0.	15,335.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Royalties	101,073.	101,073.	
Total to Form 990-PF, Part I, line 11	101,073.	101,073.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	16,293.	16,293.		0.
To Fm 990-PF, Pg 1, ln 16a	16,293.	16,293.		0.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting Fees	4,000.	2,000.		2,000.	
To Form 990-PF, Pg 1, ln 16b	4,000.	2,000.		2,000.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Professional Secretary	14,400.	12,960.		1,440.	
Investment Management Fees	5,874.	5,874.		0.	
To Form 990-PF, Pg 1, ln 16c	20,274.	18,834.		1,440.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Real Estate	1,206.	1,206.		0.	
Foreign Taxes	1,077.	1,077.		0.	
Federal Income Tax Payments & Refunds	-958.	0.		0.	
To Form 990-PF, Pg 1, ln 18	1,325.	2,283.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Service Charges	21.	21.		0.	
Admin & Operating Expenses	1,471.	986.		485.	
Licenses & Fees	311.	311.		0.	
To Form 990-PF, Pg 1, ln 23	1,803.	1,318.		485.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	9
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
Investments - US & State Govt Bonds	X		125,525.	121,245.	
Total U.S. Government Obligations			125,525.	121,245.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			125,525.	121,245.	

Form 990-PF	Corporate Stock		Statement	10
Description			Book Value	Fair Market Value
Investments - Stocks			315,661.	510,785.
Total to Form 990-PF, Part II, line 10b			315,661.	510,785.

Form 990-PF	Corporate Bonds	Statement 11
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Description	Book Value	Fair Market Value
Investments - Corporate Bonds	107,568.	103,444.
Total to Form 990-PF, Part II, line 10c	107,568.	103,444.

Form 990-PF	Mortgage Loans	Statement 12
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Description	Book Value	Fair Market Value
Mortgage Receivable	125,000.	125,000.
Total to Form 990-PF, Part II, line 12	125,000.	125,000.