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

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

OMB No 1545-0052

**2012**

Open to Public Inspection

For calendar year 2012 or tax year beginning 12/1/2012, and ending 11/30/2013

Name of foundation <b>MARY TILTON CHARITABLE TRUST 716024</b>		A Employer identification number <b>95-6020126</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>(888) 730-4933</b>
Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		
City or town, state, and ZIP code <b>Winston Salem NC 27101-3818</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,793,620</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		74,354	73,956		
5 a Gross rents					
b Net rental income or (loss)					
6 a Net gain or (loss) from sale of assets not on line 10		101,426			
b Gross sales price for all assets on line 6a <b>1,241,602</b>					
7 Capital gain net income (from Part IV, line 2)			101,426		
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		175,780	175,382	0	
13 Compensation of officers, directors, trustees, etc		32,387	24,290		8,097
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16 a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		1,156			1,156
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) <b>\$ 204</b>		1,237	492		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		10			10
24 Total operating and administrative expenses. Add lines 13 through 23		34,790	24,782	0	9,263
25 Contributions, gifts, grants paid		125,116			125,116
26 Total expenses and disbursements. Add lines 24 and 25		159,906	24,782	0	134,379
27 Subtract line 26 from line 12		15,874			
a Excess of revenue over expenses and disbursements			150,600		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2012)

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	78,253	81,592	81,592
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,283,960	2,287,102	2,712,028
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,362,213	2,368,694	2,793,620
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
Net Assets or Fund Balances	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,362,213	2,368,694	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,362,213	2,368,694	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	2,362,213	2,368,694	

## 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	2,362,213
2 Enter amount from Part I, line 27a	2	15,874
3 Other increases not included in line 2 (itemize) ▶ Cost Basis Adjustment	3	773
4 Add lines 1, 2, and 3	4	2,378,860
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	10,166
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,368,694

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b See Attached Statement				
c See Attached Statement				
d See Attached Statement				
e See Attached Statement				
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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			0	
b			0	
c			0	
d			0	
e			0	
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	101,426
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

(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	121,021	2,566,969	0.047145
2010	192,185	2,700,021	0.071179
2009	73,513	2,531,603	0.029038
2008	72,825	2,211,200	0.032935
2007	201,166	2,839,890	0.070836
2 Total of line 1, column (d)			2 0.251133
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 0.050227
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,691,914
5 Multiply line 4 by line 3			5 135,207
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,506
7 Add lines 5 and 6			7 136,713
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 134,379

**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 instructions)

**b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

**c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

**2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

**3** Add lines 1 and 2

**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

**5** Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

**6** Credits/Payments:

**a** 2012 estimated tax payments and 2011 overpayment credited to 2012

**b** Exempt foreign organizations—tax withheld at source

**c** Tax paid with application for extension of time to file (Form 8868)

**d** Backup withholding erroneously withheld

**7** Total credits and payments Add lines 6a through 6d

**8** Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

**11** Enter the amount of line 10 to be Credited to 2013 estimated tax

Refunded

**Part VII-A Statements Regarding Activities**

**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?

**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

**c** Did the foundation file Form 1120-POL for this year?

**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation **\$** \_\_\_\_\_ (2) On foundation managers **\$** \_\_\_\_\_

**e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers **\$** \_\_\_\_\_

**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

**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

**4 a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?

**b** If "Yes," has it filed a tax return on Form 990-T for this year?

**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

**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?

**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

**8 a** Enter the states to which the foundation reports or with which it is registered (see instructions)

CA

**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

**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

**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

**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 <b>N/A</b>	13	X	
14	The books are in care of <b>WELLS FARGO BANK N.A.</b> Telephone no <b>888-730-4933</b> Located at <b>1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC</b> ZIP+4 <b>27101-3818</b>			
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 <b>15 N/A</b>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No
				X

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here

**5b**

N/A

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

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

N/A

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

X

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7b**

N/A

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston S	Trustee	4 00	32,387	

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

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

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

0

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

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

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

**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 NONE .....	
.....	
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 NONE .....	
.....	
2 .....	
.....	
All other program-related investments See instructions	
3 NONE .....	
.....	

Total. Add lines 1 through 3



0



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,652,200
<b>b</b>	Average of monthly cash balances	<b>1b</b>	80,708
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,732,908
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,732,908
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	40,994
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,691,914
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	134,596

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	134,596
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	3,012
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,012
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	131,584
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	131,584
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	131,584

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	134,379
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	134,379
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	134,379

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7				131,584
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			65,850	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>134,379</u>				
<b>a</b> Applied to 2011, but not more than line 2a			65,850	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2012 distributable amount				68,529
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				63,055
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> 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)

**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

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

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 ☒ 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
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>3a</b>	125,116
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>3b</b>	0

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

Enter gross amounts unless otherwise indicated.

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 )
<b>1</b>	Program service revenue					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities			14	74,354	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	101,426	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b>					
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		0		175,780	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				13	175,780

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]



**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

THE BLALOCK FOUNDATION

Street

2001 WILSHIRE BLD, SUITE 504

City

SANTA MONICA

State

CA

Zip Code

90404

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,639

Name

AMERICAN HEART ASSOCIATION

Street

1710 GILBRETH ROAD

City

BURLINGAME

State

CA

Zip Code

94010

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

62,558

Name

AMERICAN CANCER SOCIETY, INC

Street

P O BOX 720366

City

OKLAHOMA CITY

State

OK

Zip Code

73162

Foreign Country

Relationship

NONE

Foundation Status

501 (c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

46,918

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Account #	Security Type	EIN	CUSIP	Asset Name	FMV	Fed Cost
716024	Invest - Other	95-6020126	589509108	MERGER FD SH BEN INT #260	55339.33	53445.8
716024	Invest - Other	95-6020126	693390882	PIMCO FOREIGN BD FD USD H-INST #103	13696.46	13657.95
716024	Invest - Other	95-6020126	81369V308	CONSUMER STAPLES SECTOR SPDR TR	30623.12	19375.12
716024	Savings & Temp Inv	95-6020126	99999V944	SECURED MARKET DEPOSIT ACCOUNT	81440.04	81440.04
716024	Savings & Temp Inv	95-6020126	99999V944	SECURED MARKET DEPOSIT ACCOUNT	152.01	152.01
716024	Invest - Other	95-6020126	81369V605	FINANCIAL SELECT SECTOR SPDR	47707.08	33261.76
716024	Invest - Other	95-6020126	81369V100	AMEX MATERIALS SPDR	8868	6458.77
716024	Invest - Other	95-6020126	81369V803	AMEX TECHNOLOGY SELECT SPDR	54220.47	34223.53
716024	Invest - Other	95-6020126	81369V506	AMEX ENERGY SELECT SPDR	27401.48	17766.54
716024	Invest - Other	95-6020126	999612906	TAXABLE SHORT-TERM BOND FUND	66685	67186.63
716024	Invest - Other	95-6020126	999708902	TAXABLE INTERMEDIATE TERM BD FD	105888.42	104420.28
716024	Invest - Other	95-6020126	991283912	TAXABLE TOTAL RETURN BOND FUND	105722.99	101840.91
716024	Invest - Other	95-6020126	315920702	FID ADV EMER MKTS INC- CL I #607	40629.3	41664.84
716024	Invest - Other	95-6020126	464287804	ISHARES CORE S&P SMALL-CAP E	159300	87940.15
716024	Invest - Other	95-6020126	464287705	ISHARES S&P MID-CAP 400 VALUE	80243.96	48533
716024	Invest - Other	95-6020126	464287606	ISHARES S&P MID-CAP 400 GROWTH	119385.63	73890.97
716024	Invest - Other	95-6020126	81369V704	AMEX INDUSTRIAL SPDR	33818.4	19465.37
716024	Invest - Other	95-6020126	81369V209	AMEX HEALTH CARE SPDR	33542.82	19009.83
716024	Invest - Other	95-6020126	81369V407	AMEX CONSUMER DISCR SPDR	38966.4	17996.49
716024	Invest - Other	95-6020126	140995127	CORE EQUITY FUND	148807.67	120527.59
716024	Invest - Other	95-6020126	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	95446.46	98585.06
716024	Invest - Other	95-6020126	262028855	DRIEHAUS ACTIVE INCOME FUND	83927.79	83433.81
716024	Invest - Other	95-6020126	638727885	ASG GLOBAL ALTERNATIVES-Y #1993	113069.38	109189.61
716024	Invest - Other	95-6020126	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	13864.71	14013.93
716024	Invest - Other	95-6020126	922908553	VANGUARD REIT VIPER	109909	60328.1
716024	Invest - Other	95-6020126	00203H859	AQR MANAGED FUTURES STR-I #15213	29235.77	28478.22
716024	Invest - Other	95-6020126	922042858	VANGUARD FTSE EMERGING MARKETS ETF	285714.24	262798.18
716024	Invest - Other	95-6020126	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	110890.24	90898.19
716024	Invest - Other	95-6020126	921943858	VANGUARD FTSE DEVELOPED ETF	308934.56	271299.7
716024	Invest - Other	95-6020126	74925K581	ROBEKO BP LNG/SHRT RES-INS	83475.39	78634.53
716024	Invest - Other	95-6020126	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	57542.93	43616.25
716024	Invest - Other	95-6020126	949917538	WELLS FARGO ADV HI INC-INS #3110	141228.13	134847.95
716024	Invest - Other	95-6020126	22544R305	CREDIT SUISSE COMM RET ST-I #2156	107942.51	130312.46
716024	Cash	95-6020126			0	0
Cash and Other Equivalents					81592.05	81592.05
Other Investments					2712027.64	2287101.52
Total					2793619.69	2368693.57



Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions															Amount	
Short Term CG Distributions															864	
Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Cost, Other Basis and Expenses		Net Gain or Loss		
								Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments			
1	X AQR MANAGED FUTURES ST	00203H859			7/17/2013		10/14/2013	25,295	25,700					-405		
2	X CORE EQUITY FUND	140995127			7/15/2013		7/15/2013	21,278	20,311					967		
3	X CORE EQUITY FUND	140995127			2/7/2011		7/15/2013	331	305					26		
4	X CORE EQUITY FUND	140995127			2/7/2011		11/15/2013	317	286					31		
5	X CORE EQUITY FUND	140995127			3/7/2012		11/15/2013	5,839	5,269					570		
6	X CREDIT SUISSE COMM RET S	22544R305			8/17/2011		10/14/2013	14,690	18,511					-3,821		
7	X CREDIT SUISSE COMM RET S	22544R305			10/12/2010		10/14/2013	9,089	11,133					-2,044		
8	X DIAMOND HILL LONG-SHORT	25264S833			8/17/2012		2/7/2013	2,893	2,643					250		
9	X DIAMOND HILL LONG-SHORT	25264S833			4/23/2012		7/15/2013	31,680	26,500					5,180		
10	X DIAMOND HILL LONG-SHORT	25264S833			5/4/2010		7/15/2013	31,165	23,550					7,615		
11	X DREYFUS EMG MKT DEBT LO	261980494			8/17/2011		7/15/2013	16,760	16,446					314		
12	X DREYFUS EMG MKT DEBT LO	261980494			10/12/2010		2/7/2013	8,721	8,496					225		
13	X DREYFUS EMG MKT DEBT LO	261980494			10/12/2010		10/14/2013	34,310	36,231					-1,921		
14	X DREYFUS EMG MKT DEBT LO	261980494			11/24/2010		10/14/2013	6,517	6,558					-141		
15	X GATEWAY FUND - Y #1986	36729884			8/17/2012		7/15/2013	67,006	65,575					1,431		
16	X GATEWAY FUND - Y #1986	36729884			2/11/2013		7/15/2013	42,885	42,305					580		
17	X HUSSMAN STRATEGIC GROW	448108100			2/19/2008		2/7/2013	4,134	6,120					-1,986		
18	X HUSSMAN STRATEGIC GROW	448108100			5/11/2009		2/7/2013	243	298					-55		
19	X HUSSMAN STRATEGIC GROW	448108100			5/3/2011		2/7/2013	1,753	2,040					-287		
20	X HUSSMAN STRATEGIC GROW	448108100			8/11/2009		2/7/2013	15,375	19,281					-3,906		
21	X HUSSMAN STRATEGIC GROW	448108100			2/24/2010		2/7/2013	1,658	2,038					-380		
22	X HUSSMAN STRATEGIC GROW	448108100			5/4/2010		2/7/2013	6,727	8,211					-1,484		
23	X HUSSMAN STRATEGIC GROW	448108100			10/12/2010		2/7/2013	4,610	5,808					-1,198		
24	X HUSSMAN STRATEGIC GROW	448108100			11/24/2010		2/7/2013	2,597	3,215					-618		
25	X HUSSMAN STRATEGIC GROW	448108100			2/9/2011		2/7/2013	9,657	11,000					-1,343		
26	X HUSSMAN STRATEGIC GROW	448108100			4/23/2012		2/7/2013	14,825	16,800					-1,975		
27	X ISHARES MSCI EAFE	464287485			2/6/2009		2/7/2013	17,782	12,328					5,454		
28	X ISHARES CORE S&P SMALL-C	464287804			3/6/2012		2/7/2013	23,103	20,151					2,952		
29	X ISHARES MSCI EAFE	464287465			5/7/2009		2/7/2013	4,707	3,660					1,047		
30	X ISHARES S&P MIDCAP 400 VA	464287705			3/6/2012		7/15/2013	6,194	4,768					1,426		
31	X ISHARES CORE S&P SMALL-C	464287804			4/30/2010		10/14/2013	4,126	2,983					1,143		
32	X ISHARES S&P MIDCAP 400 VA	464287705			4/30/2010		7/15/2013	8,870	6,403					2,467		
33	X ISHARES CORE S&P SMALL-C	464287804			10/7/2010		10/14/2013	201	120					81		
34	X ISHARES S&P MID-CAP 400 V	464287705			4/30/2010		11/14/2013	3,081	2,058					1,023		
35	X ISHARES S&P MID-CAP 400 V	464287705			8/15/2011		11/14/2013	1,598	1,016					582		
36	X ISHARES CORE S&P SMALL-C	464287804			8/15/2011		2/7/2013	23,187	17,749					5,438		
37	X ISHARES CORE S&P SMALL-C	464287804			10/7/2010		11/14/2013	10,605	6,056					4,549		
38	X MERGER FD SH BEN INT #26	589509108			4/23/2012		7/15/2013	5,388	5,300					88		
39	X MERGER FD SH BEN INT #26	589509108			5/4/2010		7/15/2013	22,678	22,239					439		
40	X ASG GLOBAL ALTERNATIVES	63872T885			10/17/2013		11/14/2013	3,278	3,228					50		
41	X PIMCO FOREIGN BD FD USD	693390882			8/17/2011		2/7/2013	5,438	5,363					75		
42	X PIMCO FOREIGN BD FD USD	693390882			8/17/2011		7/15/2013	3,650	3,671					-21		
43	X ROBECO BP LONGSHRT RES-I	74925K581			7/17/2013		11/14/2013	2,780	2,637					143		
44	X AMEX MATERIALS SPDR	81369Y100			2/7/2013		7/15/2013	6,731	6,510					221		
45	X AMEX MATERIALS SPDR	81369Y100			2/7/2013		11/14/2013	4,417	3,895					522		
46	X AMEX MATERIALS SPDR	81369Y100			2/22/2010		11/14/2013	402	291					111		
47	X AMEX HEALTH CARE SPDR	81369Y209			8/15/2012		2/7/2013	2,837	2,640					297		
48	X AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		7/15/2013	8,378	6,084					2,294		
49	X AMEX HEALTH CARE SPDR	81369Y209			4/19/2012		7/15/2013	9,710	7,219					2,491		
50	X AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		7/15/2013	2,540	1,600					940		
51	X CONSUMER STAPLES SECTO	81369Y308			2/7/2013		7/15/2013	4,969	4,480					489		
52	X CONSUMER STAPLES SECTO	81369Y308			4/30/2010		7/15/2013	11,098	7,480					3,618		
53	X AMEX CONSUMER DISCR SPI	81369Y407			4/19/2012		7/15/2013	1,790	1,333					457		
54	X AMEX CONSUMER DISCR SPI	81369Y407			2/7/2013		7/15/2013	14,620	12,364					2,256		
55	X AMEX CONSUMER DISCR SPI	81369Y407			7/22/2010		7/15/2013	4,834	2,490					2,344		
56	X AMEX CONSUMER DISCR SPI	81369Y407			7/22/2010		11/14/2013	3,818	1,814					2,004		
57	X ISHARES MSCI EAFE	464287465			12/31/2009		2/7/2013	53,868	51,536					2,332		
58	X ISHARES MSCI EAFE	464287465			2/22/2010		7/15/2013	54,158	49,508					4,650		
59	X ISHARES MSCI EAFE	464287465			4/30/2010		2/7/2013	87,629	83,155					4,474		
60	X ISHARES MSCI EAFE	464287465			3/6/2012		7/15/2013	89,658	90,881					-8,877		
61	X ISHARES S&P MIDCAP 400 GR	464287606			2/7/2013		7/15/2013	10,163	9,229					954		
62	X ISHARES S&P MID-CAP 400 G	464287606			3/6/2012		11/14/2013	8,016	5,978					2,038		
63	X AMEX ENERGY SELECT SPDR	81369Y506			2/7/2013		7/15/2013	7,773	7,415					358		
64	X AMEX ENERGY SELECT SPDR	81369Y506			2/22/2010		7/15/2013	8,591	5,964					2,627		
65	X AMEX FINANCIAL SELECT SPI	81369Y605			4/30/2010		7/15/2013	4,982	4,678					304		
66	X AMEX FINANCIAL SELECT SPI	81369Y605			4/29/2011		2/7/2013	475	443					32		
67	X AMEX FINANCIAL SELECT SPI	81369Y605			10/7/2010		7/15/2013	1,725	1,453					272		
68	X FINANCIAL SELECT SECTOR	81369Y605			10/7/2010		7/15/2013	878	712					166		

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		964		
Short Term CG Distributions														
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
69	X	FINANCIAL SELECT SECTOR	81369Y605		2/22/2010		7/15/2013	13,380	9,671					3,709
70	X	FINANCIAL SELECT SECTOR	81369Y605		10/15/2013		11/14/2013	2,782	2,704					88
71	X	AMEX INDUSTRIAL SPDR	81369Y704		7/22/2010		7/15/2013	4,055	2,855					1,400
72	X	AMEX INDUSTRIAL SPDR	81369Y704		4/19/2012		7/15/2013	1,782	1,452					330
73	X	AMEX INDUSTRIAL SPDR	81369Y704		2/7/2013		7/15/2013	3,253	2,962					291
74	X	AMEX INDUSTRIAL SPDR	81369Y704		2/22/2010		7/15/2013	3,877	2,524					1,353
75	X	AMEX TECHNOLOGY SELECT	81369Y803		4/30/2010		7/15/2013	5,559	4,144					1,415
76	X	AMEX TECHNOLOGY SELECT	81369Y803		4/19/2012		7/15/2013	3,355	3,074					281
77	X	AMEX TECHNOLOGY SELECT	81369Y803		8/15/2012		7/15/2013	4,473	4,228					245
78	X	AMEX TECHNOLOGY SELECT	81369Y803		2/7/2013		7/15/2013	20,223	18,730					1,493
79	X	AMEX TECHNOLOGY SELECT	81369Y803		2/22/2010		7/15/2013	3,962	2,717					1,245
80	X	AMEX TECHNOLOGY SELECT	81369Y803		2/22/2010		10/14/2013	5,832	3,844					1,888
81	X	AMEX TECHNOLOGY SELECT	81369Y803		2/22/2010		11/14/2013	4,070	2,607					1,463
82	X	VANGUARD FTSE DEVELOPE	921843858		2/7/2013		7/15/2013	12,406	12,025					381
83	X	VANGUARD FTSE DEVELOPE	921843858		2/7/2013		10/14/2013	16,588	14,950					1,638
84	X	VANGUARD FTSE DEVELOPE	921843859		2/7/2013		11/14/2013	11,219	9,967					1,252
85	X	VANGUARD FTSE EMERGING	922042858		2/7/2013		10/14/2013	44,309	46,130					-1,821
86	X	VANGUARD REIT VIPER	922908553		3/6/2012		7/15/2013	1,427	1,210					217
87	X	VANGUARD REIT VIPER	922908553		1/20/2004		7/15/2013	1,997	1,157					840
88	X	WELLS FARGO ADV INTL BON	94885D582		7/26/2010		2/7/2013	6,284	6,153					131
89	X	WELLS FARGO ADV INTL BON	94885D582		7/26/2010		11/14/2013	3,022	3,054					-32
90	X	TAXABLE TOTAL RETURN BO	991283912		2/12/2006		2/7/2013	23,750	23,615					135
91	X	TAXABLE TOTAL RETURN BO	991283912		2/15/2006		2/7/2013	22,040	20,628					1,412
92	X	TAXABLE SHORT-TERM BOND	998612906		2/15/2006		7/15/2013	14,845	14,487					358
93	X	TAXABLE SHORT-TERM BOND	998612906		1/15/2004		2/7/2013	3,490	3,560					-70
94	X	TAXABLE SHORT-TERM BOND	998612906		1/15/2004		7/15/2013	1,267	1,298					-32
95	X	TAXABLE INTERMEDIATE TER	999708902		11/7/2003		7/15/2013	3,627	3,716					-89
96	X	TAXABLE INTERMEDIATE TER	999708902		10/13/2008		2/7/2013	23,072	22,398					676
97	X	TAXABLE INTERMEDIATE TER	999708902		10/13/2008		7/15/2013	2,211	2,206					5
98	X	TAXABLE INTERMEDIATE TER	999708902		10/14/2005		7/15/2013	16,487	16,414					73
99	X	SHORT TERM CTF LOSS							1,985					-1,985
100	X	LONG TERM CTF GAIN						14,485						14,485
Totals									Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Capital Gains/Losses									1,241,602		1,140,176		101,426	
Other sales									0		0		0	

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

		1,156	0	0	1,156
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,156	0		1,156

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

		1,237	492	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	492	492		
2	ESTIMATED EXCISE TAXES PAID	745			

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEE	10	0		10

### Part III (990-PF) - Changes in Net Assets or Fund Balances

#### Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	773
2	Total	2	773

#### Line 5 - Decreases not included in Part III, Line 2

1	CTF Book to Tax Difference	1	4,378
2	Undistributed CTF Capital Loss	2	4,286
3	PY Return of Capital Adjustment	3	1,502
4	Total	4	10,166

Long Term CG Distributions	984
Short Term CG Distributions	0

Long Term CG Distributions	984
Short Term CG Distributions	0

### Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount		Description of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gain/Loss Minus Excess of FMV Over Adjusted Basis or Loss
Long Term CG Distributions	Short Term CG Distributions													
85	984	VANGUARD FTSE EMERGING MARKETS		2/7/2013	10/14/2013	44,309			0	-1,821	0	0	0	100,462
86		VANGUARD REIT VIPER		7/15/2013	7/15/2013	1,427			0	217	0	0	0	217
87		VANGUARD REIT VIPER		7/15/2013	7/15/2013	1,997			0	840	0	0	0	840
88		WELLS FARGO ADV INTL BOND-IS #470		7/26/2010	2/7/2013	6,284			0	6,153	131	0	0	131
89		WELLS FARGO ADV INTL BOND-IS #470		7/26/2010	11/14/2013	3,054			0	-32	0	0	0	-32
90		WELLS FARGO ADV INTL BOND-IS #470		2/21/2006	2/7/2013	23,750			0	23,615	135	0	0	135
91		WELLS FARGO ADV INTL BOND-IS #470		2/15/2006	7/15/2013	22,040			0	20,828	1,412	0	0	1,412
92		TAXABLE TOTAL RETURN BOND FUND		2/15/2006	7/15/2013	14,845			0	14,487	358	0	0	358
93		TAXABLE SHORT-TERM BOND FUND		1/15/2004	7/15/2013	1,299			0	3,560	-70	0	0	-70
94		TAXABLE SHORT-TERM BOND FUND		1/15/2004	7/15/2013	1,287			0	3,176	-32	0	0	-32
95		TAXABLE SHORT-TERM BOND FUND		1/17/2003	7/15/2013	3,627			0	3,716	-89	0	0	-89
96		TAXABLE INTERMEDIATE TERM BOND FUND		10/13/2006	7/15/2013	23,072			0	22,396	676	0	0	676
97		TAXABLE INTERMEDIATE TERM BOND FUND		10/13/2006	7/15/2013	2,206			0	5	5	0	0	5
98		TAXABLE INTERMEDIATE TERM BOND FUND		10/14/2005	7/15/2013	16,487			0	16,414	73	0	0	73
99		SHORT TERM CTF LOSS							0	-1,985	0	0	0	-1,985
100		LONG TERM CTF GAIN				14,485			0	0	0	0	0	14,485



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[illegible]

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return		262
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment	5/7/2013	242
4 Third quarter estimated tax payment	8/9/2013	252
5 Fourth quarter estimated tax payment	11/8/2013	251
6 Other payments		
7 Total		1,007

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

<b>1</b>	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year . . . . .	<b>1</b>	65,850
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	<b>Total</b> . . . . .	<b>10</b>	65,850