Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: HOEHL FAMILY FOUNDATION

A Employer identification number: 03-0354374

Number and street (or P O box number if mail is not delivered to street address): 1560 GULF BOULEVARD #PH4

Room/suite:

B Telephone number (see instructions): (802) 238-0990

City or town, state or province, country, and ZIP or foreign postal code: CLEARWATER, FL 33767

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 42,790,778.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	241,464.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	816,831.	806,029.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,060,638.			
	b Gross sales price for all assets on line 6a 8,630,712.				
	7 Capital gain net income (from Part IV, line 2)		4,060,638.		
	8 Net short-term capital gain				
	9 Income modifications			200,000.	
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 2	-29,535.	208,664.		
	12 **Total** Add lines 1 through 11	5,089,398.	5,075,331.	200,000.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	6,830.			6,830.
	c Other professional fees (attach schedule) *	368,291.	308,291.		60,000.
	17 Interest ATCH 5	8,740.	8,740.		
	18 Taxes (attach schedule) (see instructions) ATCH 6	74,493.	28,493.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	294,937.	286,040.		69.
	24 **Total operating and administrative expenses** Add lines 13 through 23	753,291.	631,564.		66,899.
	25 Contributions, gifts, grants paid	2,016,000.			2,016,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,769,291.	631,564.	0	2,082,899.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,320,107.			
	b **Net investment income** (if negative, enter -0-)		4,443,767.		
	c **Adjusted net income** (if negative, enter -0-)			200,000.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	8,213,454.	4,446,827.	4,446,827.
2 Savings and temporary cash investments			
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) ATCH 8	1,988,682.	11,486,001.	11,507,594.
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 9	22,933,788.	19,343,802.	26,836,357.
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)	33,135,924.	35,276,630.	42,790,778.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	33,135,924.	35,276,630.	
30 **Total net assets or fund balances** (see instructions)	33,135,924.	35,276,630.	
31 **Total liabilities and net assets/fund balances** (see instructions)	33,135,924.	35,276,630.	

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	33,135,924.
2	Enter amount from Part I, line 27a	2	2,320,107.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	200,000.
4	Add lines 1, 2, and 3	4	35,656,031.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	379,401.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,276,630.

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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				

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	4,060,638.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	1,466,224.	23,905,260.	0.061335
2011	146,745.	18,193,616.	0.008066
2010	812,313.	16,364,858.	0.049638
2009	576,045.	14,651,663.	0.039316
2008	875,992.	17,794,363.	0.049229

2 **Total** of line 1, column (d)	2	0.207584
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	0.041517
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	39,490,084.
5 Multiply line 4 by line 3	5	1,639,510.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	44,438.
7 Add lines 5 and 6	7	1,683,948.
8 Enter qualifying distributions from Part XII, line 4	8	2,082,899.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	44,438.
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	
3	Add lines 1 and 2	3	44,438.
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	44,438.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 15,280.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 100,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	115,280.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	70,842.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 15,000. **Refunded** ▶	11	55,842.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(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*	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	X	
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) ▶ VT,			
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.* ATCH 12	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 2013 or the taxable year beginning in 2013 (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* ATCH 13	10	X	

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

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

Website address ▶ WWW.HOEHLFAMILYFOUNDATION.ORG

14 The books are in care of ▶ EIDEARD GROUP LLC Telephone no ▶ 603 471-9909
Located at ▶ 360 RTE 101 SUITE 13C BEDFORD, NH ZIP+4 ▶ 03110-5046

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

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013)*	3b		X
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 2013?	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)?		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?	☐ 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?		7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 14		0	0	0

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

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

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

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
ATCH 15		326,749.
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	33,761,316.
b	Average of monthly cash balances	1b	6,330,140.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	40,091,456.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	40,091,456.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	601,372.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,490,084.
6	**Minimum investment return.** Enter 5% of line 5	6	1,974,504.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,974,504.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	44,438.		
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	44,438.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,930,066.
4	Recoveries of amounts treated as qualifying distributions			4	200,000.
5	Add lines 3 and 4			5	2,130,066.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,130,066.

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	2,082,899.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,082,899.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	44,438.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,038,461.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				2,130,066.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			490,826.	
b Total for prior years 20 11 ,20 10 ,20 09				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 2,082,899.				
a Applied to 2012, but not more than line 2a			490,826.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				1,592,073.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				537,993.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 2013, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)**

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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 address of the person to whom applications should be addressed

ATCH 16

b The form in which applications should be submitted and information and materials they should include

ATCH 17

c Any submission deadlines:

APPLICATIONS ARE ACCEPTED AT ANY TIME.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

ATCH 18

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*				
ATCH 19				
Total . . . . ▶ **3a**				2,016,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	816,831.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,060,638.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 20				-29,535.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				4,847,934.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 4,847,934.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

Robert F. Hoehl — Signature of officer or trustee | Nov 17, 2014 — Date | President — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CATHY H ATTIG	Cathy H Attig CPA	11/14/14		P00641183

Firm's name ▶ DANAHER ATTIG & PLANTE PLC — Firm's EIN ▶ 20-3682035

Firm's address ▶ 150 KENNEDY DR, PO BOX 2166 SOUTH BURLINGTON, VT 05407-2166 — Phone no 802-383-0399

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990*.

OMB No 1545-0047

2013

Name of the organization
HOEHL FAMILY FOUNDATION

Employer identification number
03-0354374

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(3) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization HOEHL FAMILY FOUNDATION

Employer identification number 03-0354374

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROBERT H. HOEHL FAMILY TRUST 1560 GULF BOULEVARD #PH4 CLEARWATER, FL 33767	$ 241,464.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization HOEHL FAMILY FOUNDATION

Employer identification number 03-0354374

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization HOEHL FAMILY FOUNDATION

Employer identification number 03-0354374

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					313,738.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					3,646,460.	
		LITIGATION PROCEEDS					VARIOUS	VARIOUS
160.							160.	
		SEE ATTACHED STATEMENT - A					VARIOUS	VARIOUS
13,988.		13,804.					184.	
		SEE ATTACHED STATEMENT - A					VARIOUS	VARIOUS
9,650.		8,192.					1,458.	
		SEE ATTACHED STATEMENT - A					VARIOUS	VARIOUS
1,477,579.		1,262,284.					215,295.	
		SEE ATTACHED STATEMENT - B					VARIOUS	VARIOUS
234,631.		219,897.					14,734.	
		SEE ATTACHED STATEMENT - B					VARIOUS	VARIOUS
1,687.		1,752.						
		2700 ZIONS BANCORP 9.5% SER C					04/24/2013	09/16/2013
67,500.		69,849.					-2,349.	
		70000 LLOYDS BANKING					06/13/2013	12/02/2013
70,000.		70,116.					-116.	
		SEE ATTACHED STATEMENT - C					VARIOUS	VARIOUS
2,146,730.		2,246,275.					-99,545.	
		SEE ATTACHED STATEMENT - C					08/21/2008	05/30/2013
344,110.		325,000.					19,110.	
		SEE ATTACHED STATEMENT - D					VARIOUS	VARIOUS
304,479.		352,970.					-48,491.	
TOTAL GAIN(LOSS)							4,060,638.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		492,850.	492,850.
OTHER INTEREST		315,304.	315,304.
LESS: ACCRUED INTEREST PAID		-4,857.	-4,857.
ACCRETION OF BOND PREMIUM		181.	181.
TAX-EXEMPT INTEREST		10,802.	
U.S. GOVERNMENT INTEREST		2,110.	2,110.
OID INTEREST		441.	441.
	TOTAL	816,831.	806,029.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME (LOSS) FROM PASS-THROUGH ENTITIES	-254,501.	
ORDINARY GAIN FROM PASS-THROUGH ENTITIES	8,410.	
NET SEC 1231 G/L FROM PASS-THROUGHS	-711.	
FEDERAL TAX REFUND	8,603.	
PARTNERSHIP FEE REIMBURSEMENT	208,583.	208,583.
OTHER INCOME	81.	81.
TOTALS	-29,535.	208,664.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	6,830.			6,830.
TOTALS	6,830.			6,830.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	308,291.	308,291.	
PHILANTHROPIC ADVISORY FEE	60,000.		60,000.
TOTALS	368,291.	308,291.	60,000.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INTEREST EXPENSE	8,740.	8,740.
TOTALS	8,740.	8,740.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	28,493.	28,493.
FEDERAL TAX PAID	46,000.	
TOTALS	74,493.	28,493.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER PORTFOLIO DEDUCTION FROM PASS-THROUGH ENTITIES	223,348.	223,348.	
NON DEDUCTIBLE EXPENSES FROM PASS-THROUGH ENTITIES	7,337.		
CHARITABLE CONTRIBUTIONS FROM PASS-THROUGH ENTITIES	69.		69.
INVESTMENT EXPENSES FROM PASS-THROUGH ENTITIES	62,692.	62,692.	
INSURANCE	1,491.		
TOTALS	294,937.	286,040.	69.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MORGAN STANLEY - 120683		
UBS - TEIG 13188	1,303,953.	1,160,628.
MORGAN STANLEY-THY PFD - 192	752,288.	716,098.
MORGAN STANLEY-THY II - 985	124,366.	122,343.
KALMAR INVESTMENTS	932,696.	1,267,304.
BNY - GW&K	8,372,698.	8,241,221.
TOTALS	11,486,001.	11,507,594.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ROCKEFELLER ALT STRATEGIES FD	153,694.	30,224.
ROCKEFELLER GLOBAL EQUITY FUND	12,818,557.	19,174,643.
5500 FUND	3,067,558.	3,738,406.
ROCKEFELLER US SMALL CAP		
SATURN PARTNERS LP III	1,179,303.	1,189,731.
BNY - STEELPATH	1,729,723.	2,166,585.
EIDEARD VC 1	149,245.	146,704.
BPG PROPERTIES IX	245,722.	390,064.
TOTALS	19,343,802.	26,836,357.

Your Financial Advisor.
NEIL KVASNAK
802-863-8430/800-821-1272

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

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
Cash	0 00	225 75					
UBS BANK USA BUS ACCT	117,686 30	93,507 39					250,000 00
Total	**$117,686.30**	**$93,733.14**					

Fixed income

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AEGON N V PREFERRED CLBL PAR VALUE - 25 00 USD Symbol AEB Exchange NYSE EAI $571 Current yield 5 14%	May 9, 13	565 000	24 800	14,012 00	19 680	11,119 20	-2,892 80	ST
AEGON NV SHS SPON ADR 6 375% PREFERRED CALLABLE 6/15/15 Symbol AEH Exchange NYSE EAI $622 Current yield 6 81%	May 15, 13	195 000	26 700	5,206 50	23 410	4,564 95	-641 55	ST
	May 20, 13	195 000	26 699	5,206 38	23 410	4,564 95	-641 43	ST
Security total		390 000		10,412 88		9,129 90	-1,282 98	

continued next page

Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AEGON NV 8 000% DUE 02/15/42 CALLABLE Symbol AEK Exchange NYSE EAI $730 Current yield 7 09%	May 23, 13	365 000	28 649	10,457 18	28 190	10,289 35	-167 83	ST
AFFILIATED MANAGERS GROU 6 375% DUE 08/15/42 CALLABLE Symbol MGR Exchange NYSE EAI $1,092 Current yield 7 01%	May 10, 13	515 000	26 969	13,889 50	22 750	11,716 25	-2,173 25	ST
	Oct 4, 13	170 000	22 700	3,859 00	22 750	3,867 50	8 50	ST
Security total		685 000		17,748 50		15,583 75	-2,164 75	
AFLAC INC 5 500% DUE 09/15/52 CALLABLE Symbol AFSD Exchange NYSE EAI $997 Current yield 6 48%	May 16, 13	640 000	26 647	17,054 53	21 220	13,580 80	-3,473 73	ST
	Sep 13, 13	85 000	21 972	1,867 63	21 220	1,803 70	-63 93	ST
Security total		725 000		18,922 16		15,384 50	-3,537 66	
ALLIED CAPITAL CORP NEW 6 875% DUE 04/15/47 CALLABLE Symbol AFC Exchange NYSE EAI $232 Current yield 7 53%	May 20, 13	135 000	25 280	3,412 80	22 820	3,080 70	-332 10	ST
AMERICAN FINANCIAL GROUP 7 000% DUE 09/30/50 CALLABLE Symbol AFQ Exchange NYSE EAI $446 Current yield 6 90%	Jun 18, 13	255 000	26 460	6,747 30	25 350	6,464 25	-283 05	ST
AMERICAN FINANCIAL GROUP (AFG) 6 375% DUE 06/12/42 CALLABLE Symbol AFW Exchange NYSE EAI $414 Current yield 6 72%	May 10, 13	260 000	27 070	7,038 20	23 680	6,156 80	-881 40	ST

continued next page

Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
APOLLO INVMT CORP 6 625% DUE 10/15/42 CALLABLE Symbol AIB Exchange NYSE EAI $240 Current yield 8 03%	May 14, 13	140 000	25 329	3,546 06	20 620	2,886 80	-659 26	ST
	May 14, 13	5 000	25 340	126 70	20 620	103 10	-23 60	ST
Security total		145 000		3,672 76		2,989 90	-682 86	
ARCH CAPITAL GROUP LTD (ACGL) 6 750% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol ARH PRC Exchange NYSE EAI $1,781 Current yield 7 36%	May 20, 13	995 000	27 980	27,840 10	22 930	22,815 35	-5,024 75	ST
	Sep 17, 13	60 000	23 550	1,413 00	22 930	1,375 80	-37 20	ST
Security total		1,055 000		29,253 10		24,191 15	-5,061 95	
ARES CAPITAL CORP 7 750% DUE 10/15/40 Symbol ARY Exchange NYSE EAI $1,483 Current yield 7 66%	May 14, 13	765 000	27 300	20,884 50	25 310	19,362 15	-1,522 35	ST
ARES CAPITAL (ARCC) RATE 7 000% QUARTERLY MATURITY 02/15/2022 Symbol ARN Exchange NYSE EAI $228 Current yield 6 69%	Jul 24, 13	130 000	25 900	3,367 00	26 200	3,406 00	39 00	ST
ASPEN INSURANCE HOLDINGS LTD 7 401% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol AHL PRA Exchange NYSE EAI $934 Current yield 7 31%	May 10, 13	505 000	27 500	13,887 50	25 300	12,776 50	-1,111 00	ST
ASPEN INSURANCE HOLDINGS LIMITED (AHL) 7 250% VALUE - 25 00 USD Symbol AHL PRB Exchange NYSE EAI $462 Current yield 7 40%	May 16, 13	255 000	27 609	7,040 50	24 490	6,244 95	-795 55	ST

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ASPEN INSURANCE HOLDINGS 5 950% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol AHL PRC Exchange NYSE EAI $588 Current yield 6 57%	May 14, 13	265 000	26 320	6,974 80	22 670	6,007 55	-967 25	ST
	Jun 25, 13	130 000	24 110	3,134 30	22 670	2,947 10	-187 20	ST
Security total		395 000		10,109 10		8,954 65	-1,154 45	
ASSURED GUARNTY MUNI HLD 6 250% DUE 11/01/02 CALLABLE Symbol AGO PRE Exchange NYSE EAI $641 Current yield 7 67%	May 20, 13	410 000	25 100	10,291 00	20 390	8,359 90	-1,931 10	ST
AVIVA PLC 8 250% DUE 12/01/41 CALLABLE Symbol AVV Exchange NYSE EAI $1,475 Current yield 7 53%	May 20, 13	715 000	28 530	20,398 95	27 400	19,591 00	-807 95	ST
AXIS CAPITAL HOLDINGS LTD 5 500% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol AXS PRD Exchange NYSE EAI $433 Current yield 7 39%	May 14, 13	35 000	25 070	877 45	18 589	650 61	-226 84	ST
	May 28, 13	140 000	24 770	3,467 80	18 589	2,602 46	-865 34	ST
	May 31, 13	140 000	24 249	3,394 94	18 589	2,602 46	-792 48	ST
Security total		315 000		7,740 19		5,855 53	-1,884 66	
BARCLAYS BANK PLC SER 3 7 100% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol BCS PRA Exchange NYSE EAI $453 Current yield 7 06%	Dec 23, 13	255 000	25 040	6,385 20	25 170	6,418 35	33 15	ST
BARCLAYS BANK PLC ADR PFD SR 5 SER 5 8 125% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol BCS PRD Exchange NYSE EAI $508 Current yield 8 01%	Oct 15, 13	120 000	25 380	3,045 60	25 370	3,044 40	-1 20	ST
	Oct 18, 13	130 000	25 460	3,309 80	25 370	3,298 10	-11 70	ST

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		250 000		6,355 40		6,342 50	-12 90	
BARCLAYS BK PLC SER 2 6 625% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol BCS PR Exchange NYSE EAI $853 Current yield 6 86%	May 16, 13	405 000	25 550	10,347 75	24 140	9,776 70	-571 05	ST
	Aug 29, 13	110 000	24 210	2,663 10	24 140	2,655 40	-7 70	ST
Security total		515 000		13,010 85		12,432 10	-578 75	
CAPITAL ONE FINANCIAL CORP (COF) SER B 6 000% PREFERRED PAR VALUE - 25 00 USD Symbol COF PRP Exchange NYSE EAI $443 Current yield 6 91%	May 16, 13	295 000	26 049	7,684 72	21 740	6,413 30	-1,271 42	ST
CITIGROUP CAP IX 6 000% DUE 02/14/33 CALLABLE Symbol C PRS Exchange NYSE EAI $413 Current yield 5 98%	May 29, 13	275 000	25 149	6,916 11	25 100	6,902 50	-13 61	ST
CITIGROUP 6 350% DUE 03/15/67 CALLABLE Symbol C PRE Exchange NYSE EAI $397 Current yield 6 34%	Aug 22, 13	120 000	24 750	2,970 00	25 050	3,006 00	36 00	ST
	Sep 6, 13	130 000	25 260	3,283 80	25 050	3,256 50	-27 30	ST
Security total		250 000		6,253 80		6,262 50	8 70	
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7 875% DUE 10/30/2040 Symbol C PRN Exchange NYSE EAI $886 Current yield 7 23%	Jun 28, 13	235 000	27 920	6,561 20	27 250	6,403 75	-157 45	ST
	Oct 3, 13	110 000	27 300	3,003 00	27 250	2,997 50	-5 50	ST
	Oct 25, 13	105 000	27 350	2,871 75	27 250	2,861 25	-10 50	ST
Security total		450 000		12,435 95		12,262 50	-173 45	

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CITIGROUP INC SER J 7 125% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol C PRJ Exchange NYSE EAI $454 Current yield 6 86%	Sep 13, 13	255 000	24 820	6,329 10	25 940	6,614 70	285 60	ST
CITIGROUP INC 6 875% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol C PRK Exchange NYSE EAI $430 Current yield 6 79%	Oct 25, 13	130 000	24 937	3,241 81	25 340	3,294 20	52 39	ST
	Nov 13, 13	120 000	24 910	2,989 20	25 340	3,040 80	51 60	ST
Security total		250 000		6,231 01		6,335 00	103 99	
CITY NATL CORP DEP 1/40 SR-D SER D PREFERRED CLBL PAR VALUE - 25 00 USD 6 75% Symbol CYN PRD Exchange NYSE EAI $253 Current yield 6 42%	Dec 6, 13	125 000	25 380	3,172 50	26 280	3,285 00	112 50	ST
	Dec 6, 13	25 000	25 380	634 50	26 280	657 00	22 50	ST
Security total		150 000		3,807 00		3,942 00	135 00	
COMMONWEALTH REIT 7 500% DUE 11/15/19 CALLABLE Symbol CWHN Exchange NYSE EAI $458 Current yield 7 16%	Oct 8, 13	160 000	20 880	3,340 80	20 980	3,356 80	16 00	ST
	Nov 25, 13	145 000	20 740	3,007 30	20 980	3,042 10	34 80	ST
Security total		305 000		6,348 10		6,398 90	50 80	
COMMONWEALTH REIT (CWH) 5 750% DUE 08/01/42 CALLABLE Symbol CWHO Exchange NYSE EAI $928 Current yield 7 57%	May 16, 13	560 000	24 985	13,991 94	19 000	10,640 00	-3,351 94	ST
	Sep 27, 13	85 000	19 450	1,653 25	19 000	1,615 00	-38 25	ST
Security total		645 000		15,645 19		12,255 00	-3,390 19	

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Account name: HOEHL FAMILY FOUNDATION
Account number: HJ 13188 NK

Your Financial Advisor:
NEIL KVASNAK
802-863-8430/800-821-1272

Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
COUNTRYWIDE CAP IV 6 750% DUE 04/01/33 CALLABLE Symbol CFC PRA Exchange NYSE EAI $633 Current yield 6 78%	Oct 18, 13	120 000	25 000	3,000 00	24 890	2,986 80	-13 20	ST
	Nov 13, 13	255 000	25 050	6,387 75	24 890	6,346 95	-40 80	ST
Security total		375 000		9,387 75		9,333 75	-54 00	
COUNTRYWIDE CAP V 7 000% DUE 11/01/36 CALLABLE Symbol CFC PRB Exchange NYSE EAI $429 Current yield 6 91%	Sep 26, 13	120 000	25 200	3,024 00	25 350	3,042 00	18 00	ST
	Nov 29, 13	125 000	25 120	3,140 00	25 350	3,168 75	28 75	ST
Security total		245 000		6,164 00		6,210 75	46 75	
DB CAPITAL FUNDING VIII CALL 10/18/11@25 00 6 375% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol DUA Exchange NYSE EAI $829 Current yield 6 58%	May 14, 13	275 000	25 370	6,976 75	24 240	6,666 00	-310 75	ST
	May 24, 13	140 000	25 281	3,539 42	24 240	3,393 60	-145 82	ST
	Aug 23, 13	105 000	24 050	2,525 25	24 240	2,545 20	19 95	ST
Security total		520 000		13,041 42		12,604 80	-436 62	
DEUTSCHE BK CAP FD TR IX 6 625% PERPETUAL CALL 08/20/12 Symbol DTT Exchange NYSE EAI $431 Current yield 6 67%	Jun 27, 13	260 000	25 060	6,515 60	24 860	6,463 60	-52 00	ST
DIGITAL REALTY TRUST INC SER E 7 000% PREFERRED CLBL Symbol DLR PRE Exchange OTC EAI $1,120 Current yield 8 06%	May 15, 13	640 000	27 160	17,382 40	21 710	13,894 40	-3,488 00	ST

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
DISCOVER FINANCIAL SERVICES (DFS) 6 500% PRF CLBL VALUE - 25 00 USD Symbol DFS PRB Exchange NYSE EAI $211 Current yield 7 04%	May 16, 13	130 000	26 659	3,465 77	23 040	2,995 20	-470 57	ST
DOMINION RESOURCES INC 8 3750% DUE 06/15/64 Symbol DRU Exchange NYSE EAI $1,518 Current yield 8 13%	Aug 21, 13	120 000	26 250	3,150 00	25 740	3,088 80	-61 20	ST
	Sep 23, 13	115 000	26 044	2,995 12	25 740	2,960 10	-35 02	ST
	Sep 27, 13	130 000	26 020	3,382 60	25 740	3,346 20	-36 40	ST
	Oct 11, 13	120 000	26 030	3,123 60	25 740	3,088 80	-34 80	ST
	Oct 18, 13	120 000	26 070	3,128 40	25 740	3,088 80	-39 60	ST
	Dec 9, 13	120 000	26 230	3,147 60	25 740	3,088 80	-58 80	ST
Security total		725 000		18,927 32		18,661 50	-265 82	
DTE ENERGY CORP 6 500% DUE 12/01/61 CALLABLE Symbol DTZ Exchange NYSE EAI $1,601 Current yield 6 72%	May 20, 13	985 000	27 437	27,025 54	24 180	23,817 30	-3,208 24	ST
ENDURANCE SPECIALTY PFD-B SER B 7 500% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol ENHPRB Exchange NYSE EAI $1,416 Current yield 7 42%	May 10, 13	755 000	27 810	20,996 55	25 290	19,093 95	-1,902 60	ST
ENDURANCE SPECIALITY HLDG CALL 12/15/15@25 00 SER A 7 75% PREFERRED CLBL Symbol ENH PRA Exchange NYSE EAI $1,444 Current yield 7 58%	May 15, 13	745 000	28 120	20,949 40	25 580	19,057 10	-1,892 30	ST

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
EPR PROPERTIES CONV CUML SER F 6 625% PREFERRED CLBL PAR VALUE - 25 00 USD REIT Symbol EPR PRF Exchange NYSE EAI $224 Current yield 7 83%	May 9, 13	79 000	25 910	2,046 89	21 190	1,674 01	-372 88	ST
	May 10, 13	56 000	25 920	1,451 52	21 190	1,186 64	-264 88	ST
Security total		135 000		3,498 41		2,860 65	-637 76	
F N B CORP FLA PREFERRED CLBL PAR VALUE - 25 00 USD RATE-7 25% Symbol FNB PRE Exchange NYSE EAI $227 Current yield 7 01%	Dec 9, 13	125 000	25 800	3,225 00	25 900	3,237 50	12 50	ST
FIFTH THIRD BANCORP 6 625% DUE 12/31/49 CALLABLE SER I Symbol FITBI Exchange OTC EAI $845 Current yield 6 64%	Dec 5, 13	510 000	25 030	12,765 30	24 970	12,734 70	-30 60	ST
FIRST NIAGARA FINL GROUP INC 8 625% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol FNFG PRB Exchange NYSE EAI $938 Current yield 7 74%	Jun 28, 13	115 000	28 650	3,294 75	27 860	3,203 90	-90 85	ST
	Sep 17, 13	105 000	28 280	2,969 40	27 860	2,925 30	-44 10	ST
	Sep 25, 13	215 000	28 600	6,149 00	27 860	5,989 90	-159 10	ST
Security total		435 000		12,413 15		12,119 10	-294 05	
FIRST REP BANK CUML SER A 6 700% PREFERRED CLBL Symbol FRC PRA Exchange NYSE EAI $846 Current yield 7 07%	May 16, 13	505 000	27 740	14,008 70	23 680	11,958 40	-2,050 30	ST

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP 6 125% DUE 11/01/60 CALLABLE Symbol GSF Exchange NYSE EAI $1,998 Current yield 6 29%	May 14, 13	1,305 000	26 719	34,869 47	24 360	31,789 80	-3,079 67	ST
GOLDMAN SACHS GROUP INC SER D PREFERRED CLBL PAR VALUE - 25 00 USD Symbol GS PRD Exchange NYSE EAI $772 Current yield 5 56%	May 16, 13	755 000	23 748	17,930 42	18 390	13,884 45	-4,045 97	ST
HARTFORD FINL SVCS GRP D 7 875% DUE 04/15/42 CALLABLE Symbol HGH Exchange NYSE EAI $857 Current yield 6 87%	May 15, 13	110 000	31 241	3,436 60	28 660	3,152 60	-284 00	ST
	Sep 11, 13	115 000	27 250	3,133 75	28 660	3,295 90	162 15	ST
	Sep 26, 13	105 000	28 450	2,987 25	28 660	3,009 30	22 05	ST
	Dec 26, 13	105 000	28 640	3,007 20	28 660	3,009 30	2 10	ST
Security total		435 000		12,564 80		12,467 10	-97 70	
HSBC HOLDINGS PLC 8 000% PERPETUAL Symbol HSEB Exchange NYSE EAI $480 Current yield 7 42%	May 9, 13	240 000	28 870	6,928 80	26 940	6,465 60	-463 20	ST
HSBC USA INC NEW SER F PREFERRED CLBL PAR VALUE - 25 00 USD Symbol HUSI PRF Exchange NYSE EAI $280 Current yield 4 86%	May 9, 13	310 000	22 600	7,006 00	18 600	5,766 00	-1,240 00	ST
ING GROEP N V 7 050% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol IND Exchange NYSE EAI $723 Current yield 7 00%	May 16, 13	410 000	25 680	10,528 80	25 190	10,327 90	-200 90	ST

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ING GROEP N V 6 20% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol ISP Exchange NYSE EAI $636 Current yield 6 62%	May 16, 13	410 000	25 140	10,307 77	23 450	9,614 50	-693 27	ST
INTEGRYS ENERGY GROUP IN 6 000% DUE 08/01/73 CALLABLE Symbol IEH Exchange NYSE EAI $1,155 Current yield 6 26%	Aug 14, 13	510 000	24 890	12,693 90	23 950	12,214 50	-479 40	ST
	Sep 6, 13	260 000	24 250	6,305 00	23 950	6,227 00	-78 00	ST
Security total		770 000		18,998 90		18,441 50	-557 40	
KKR FINANCIAL HOLDINGS 8 375% DUE 11/01/41 CALLABLE Symbol KFH Exchange NYSE EAI $1,508 Current yield 7 81%	May 16, 13	70 000	28 881	2,021 69	26 810	1,876 70	-144 99	ST
	May 17, 13	650 000	28 894	18,781 36	26 810	17,426 50	-1,354 86	ST
Security total		720 000		20,803 05		19,303 20	-1,499 85	
LLOYDS BANKING GROUP PLC 7 750% DUE 07/15/50 CALLABLE Symbol LYG PRA Exchange NYSE EAI $2,713 Current yield 7 27%	May 14, 13	1,040 000	27 850	28,964 00	26 650	27,716 00	-1,248 00	ST
	Oct 23, 13	360 000	26 800	9,648 00	26 650	9,594 00	-54 00	ST
Security total		1,400 000		38,612 00		37,310 00	-1,302 00	
MORGAN STANLEY CAP TR VII 6 600% DUE 10/15/66 CALLABLE Symbol MSZ Exchange NYSE EAI $825 Current yield 6 79%	Sep 24, 13	500 000	24 940	12,470 00	24 300	12,150 00	-320 00	ST
MORGAN STANLEY CAP TR VI Symbol MSJ Exchange NYSE EAI $413 Current yield 6 73%	Sep 24, 13	250 000	24 940	6,235 00	24 550	6,137 50	-97 50	ST

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
MORGAN STANLEY CALL 7/15/11@$25 00 SER A PREFERRED CLBL Symbol MS PRA Exchange NYSE EAI $613 Current yield 5 43%	May 9, 13	600 000	23 230	13,938 00	18 800	11,280 00	-2,658 00	ST
MS CAPITAL TRUST III 6 250% DUE 3/01/33 CALLABLE 3/1/08@25 00 Symbol MWR Exchange NYSE EAI $1,187 Current yield 6 51%	Jun 3, 13	760 000	25 090	19,068 40	23 990	18,232 40	-836 00	ST
NATIONAL RETAIL PROPERTIES CUML SER D 6 625% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol NNN PRD Exchange OTC EAI $1,267 Current yield 7 48%	May 16, 13	765 000	27 413	20,971 63	22 150	16,944 75	-4,026 88	ST
NEXTERA ENERGY CAP HLDGS 5 700% DUE 03/01/72 CALLABLE Symbol NEE PRG Exchange NYSE EAI $1,254 Current yield 6 82%	May 16, 13	880 000	27 003	23,762 99	20 900	18,392 00	-5,370 99	ST
PARTNERRE PERPNC5 SER E 7 250% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol PRE PRE Exchange NYSE EAI $1,333 Current yield 7 17%	May 20, 13	735 000	28 100	20,653 50	25 300	18,595 50	-2,058 00	ST
PNC FINL SERV SER P 6 125% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol PNC PRP Exchange NYSE EAI $2,442 Current yield 6 06%	May 9, 13	1,470 000	28 590	42,027 30	25 250	37,117 50	-4,909 80	ST
	May 14, 13	125 000	28 430	3,553 75	25 250	3,156 25	-397 50	ST
Security total		1,595 000		45,581 05		40,273 75	-5,307 30	

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
PRUDENTIAL FINANCIAL INC (PRU) 5 750% DUE 12/15/52 CALLABLE Symbol PJH Exchange NYSE EAI $424 Current yield 6 81%	May 16, 13	295 000	26 014	7,674 19	21 120	6,230 40	-1,443 79	ST
PS BUSINESS PARKS INC CUML SER T 6 000% PREFERRED CLBL Symbol PSB PRT Exchange NYSE EAI $1,770 Current yield 7 43%	May 16, 13	55 000	26 550	1,460 25	20 200	1,111 00	-349 25	ST
	May 17, 13	80 000	26 400	2,112 00	20 200	1,616 00	-496 00	ST
	May 20, 13	1,045 000	26 480	27,671 60	20 200	21,109 00	-6,562 60	ST
Security total		1,180 000		31,243 85		23,836 00	-7,407 85	
PUBLIC STORAGE SER T 5 750% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol PSA PRT Exchange NYSE EAI $597 Current yield 6 82%	May 14, 13	415 000	26 462	10,982 02	21 100	8,756 50	-2,225 52	ST
QWEST CORP $25 PAR 40NC5 SR NOTES 7 375% DUE 06/01/51 CALLABLE Symbol CTQ Exchange NYSE EAI $1,844 Current yield 7 97%	May 16, 13	1,000 000	27 315	27,315 90	23 130	23,130 00	-4,185 90	ST
QWEST CORP 7 500% DUE 09/15/51 CALLABLE Symbol CTW Exchange NYSE EAI $938 Current yield 8 01%	May 16, 13	500 000	27 599	13,799 65	23 430	11,715 00	-2,084 65	ST
QWEST CORPORATION (CTL) 7 000% DUE 07/01/52 CALLABLE Symbol CTU Exchange NYSE EAI $455 Current yield 8 00%	May 15, 13	260 000	27 059	7,035 57	21 870	5,686 20	-1,349 37	ST

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
RAYMOND JAMES FINANCIAL 6 900% DUE 03/15/42 CALLABLE Symbol RJD Exchange NYSE EAI $2,156 Current yield 6 90%	May 23, 13	1,250 000	27 800	34,750 00	25 000	31,250 00	-3,500 00	ST
RBS CAPITAL FUND TRUST VII SER G 6 080% PREFERRED CLBL Symbol RBS PRG Exchange NYSE EAI $441 Current yield 7 25%	Nov 22, 13	290 000	21 700	6,293 00	20 980	6,084 20	-208 80	ST
REGENCY CENTERS CORP SER 6 6 625% PREFERRED CLBL Symbol REG PRF Exchange NYSE EAI $836 Current yield 7 63%	May 21, 13	505 000	27 500	13,887 50	21 700	10,958 50	-2,929 00	ST
REINSURANCE GROUP OF AME RICA (RGA) 6 200% DUE 09/15/42 CALLABLE Symbol RZA Exchange NYSE EAI $1,132 Current yield 6 39%	May 16, 13	730 000	28 708	20,957 06	24 270	17,717 10	-3,239 96	ST
ROYAL BK SCOTLAND GROUP PLC SER T 7 250% PREFERRED SPON CLBL PAR VALUE - 25 00 USD Symbol RBS PRT Exchange NYSE EAI $462 Current yield 7 55%	Nov 22, 13	130 000	24 500	3,185 00	24 000	3,120 00	-65 00	ST
	Nov 27, 13	125 000	24 595	3,074 43	24 000	3,000 00	-74 43	ST
Security total		255 000		6,259 43		6,120 00	-139 43	
SANTANDER FINANCE PREF SA UNI SER 10 10 500% PREFERRED CLBL Symbol SAN PRE Exchange NYSE EAI $2,796 Current yield 9 96%	May 16, 13	755 000	27 734	20,939 55	26 370	19,909 35	-1,030 20	ST
	Sep 12, 13	175 000	26 320	4,606 00	26 370	4,614 75	8 75	ST
	Dec 10, 13	135 000	26 919	3,634 19	26 370	3,559 95	-74 24	ST
Security total		1,065 000		29,179 74		28,084 05	-1,095 69	

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
SANTANDER FIN PFD SA GTD PFD PREFERRED CLBL PAR VALUE - 25 00 USD Symbol SAN PRB Exchange NYSE EAI $322 Current yield 5 68%	May 16, 13	315 000	22 580	7,112 70	18 000	5,670 00	-1,442 70	ST
SCE TRUST I 5 625% PREFERRED (SOUTHERN CA EDISON-EIX) CLBL PAR VALUE - 25 00 USD Symbol SCE PRF Exchange NYSE EAI $1,701 Current yield 6 99%	May 10, 13	1,210 000	27 000	32,670 00	20 100	24,321 00	-8,349 00	ST
SELECTIVE INS GROUP INC 5 875% DUE 02/09/43 CALLABLE Symbol SGZA Exchange NYSE EAI $397 Current yield 7 44%	May 10, 13	270 000	25 400	6,858 00	19 770	5,337 90	-1,520 10	ST
SENIOR HOUSING PROPRTIES TRUST(SNH) 5 625% DUE 08/01/42 CALLABLE Symbol SNHN Exchange NYSE EAI $1,315 Current yield 6 94%	May 14, 13	815 000	25 360	20,668 40	20 270	16,520 05	-4,148 35	ST
	Sep 10, 13	120 000	20 622	2,474 74	20 270	2,432 40	-42 34	ST
Security total		935 000		23,143 14		18,952 45	-4,190 69	
SOLAR CAP LTD 6 750% DUE 11/15/42 CALLABLE Symbol SLRA Exchange NYSE EAI $236 Current yield 8 37%	May 14, 13	140 000	25 191	3,526 80	20 150	2,821 00	-705 80	ST
STANLEY BLACK & DECKER I 5 750% DUE 07/25/52 CALLABLE Symbol SWJ Exchange NYSE EAI $604 Current yield 6 73%	May 15, 13	420 000	26 489	11,125 55	21 380	8,979 60	-2,145 95	ST

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TELEPHONE & DATA SYSTEMS 6 875% DUE 11/15/59 Symbol TDE Exchange NYSE EAI $1,315 Current yield 7 59%	May 20, 13	765 000	27 042	20,687 82	22 640	17,319 60	-3,368 22	ST
TELEPHONE & DATA SYSTEMS (TDS) 5 875% DUE 12/01/61 CALLABLE Symbol TDA Exchange NYSE EAI $228 Current yield 7 61%	May 15, 13	135 000	25 539	3,447 89	19 340	2,610 90	-836 99	ST
	Oct 7, 13	20 000	20 500	410 00	19 340	386 80	-23 20	ST
Security total		155 000		3,857 89		2,997 70	-860 19	
THE GOLDMAN SACHS GROUP (GS) 5 500% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol GS PRJ Exchange NYSE EAI $736 Current yield 6 17%	May 9, 13	535 000	26 100	13,963 50	22 290	11,925 15	-2,038 35	ST
U S CELLULAR CORP 6 950% DUE 05/15/60 CALLABLE Symbol UZA Exchange NYSE EAI $669 Current yield 7 67%	May 16, 13	385 000	26 966	10,382 03	22 650	8,720 25	-1,661 78	ST
UBS PFD FDG TR IV PFD TR FLTG RT 1 1550% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol UBS PRD Exchange NYSE EAI $48 Current yield 1 48%	Oct 23, 13	215 000	14 992	3,223 30	15 100	3,246 50	23 20	ST
US BANCORP DEL SER F PREFERRED CLBL PAR VALUE - 25 00 USD Symbol USB PRM Exchange NYSE EAI $1,714 Current yield 6 18%	May 13, 13	925 000	30 370	28,092 25	26 300	24,327 50	-3,764 75	ST
	Jun 3, 13	130 000	28 760	3,738 80	26 300	3,419 00	-319 80	ST
Security total		1,055 000		31,831 05		27,746 50	-4,084 55	

continued next page

Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
US BANCORP DEL SER G PREFERRED CLBL PAR VALUE - 25 00 USD Symbol USB PRN Exchange NYSE EAI $1,215 Current yield 5 48%	May 13, 13	495 000	28 400	14,058 00	27 370	13,548 15	-509 85	ST
	Dec 4, 13	315 000	27 250	8,583 75	27 370	8,621 55	37 80	ST
Security total		810 000		22,641 75		22,169 70	-472 05	
VORNADO REALTY L P 7 875% DUE 10/01/2039 Symbol VNOD Exchange NYSE EAI $709 Current yield 7 58%	Aug 26, 13	120 000	26 160	3,139 20	25 990	3,118 80	-20 40	ST
	Oct 9, 13	240 000	26 160	6,278 40	25 990	6,237 60	-40 80	ST
Security total		360 000		9,417 60		9,356 40	-61 20	
WELLS FARGO & CO (WFC) 5 850% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol WFC PRQ Exchange NYSE EAI $775 Current yield 6 20%	Jul 16, 13	530 000	24 968	13,233 52	23 570	12,492 10	-741 42	ST
WELLS FARGO & CO NEW PREFERRED CLBL PAR VALUE - 25 00 USD Symbol WFC PRR Exchange NYSE EAI $845 Current yield 6 44%	Dec 13, 13	510 000	24 986	12,742 86	25 720	13,117 20	374 34	ST
WELLS FARGO & CO NEW 8 000% PREFERRED CLBL Symbol WFC PRJ Exchange NYSE EAI $1,570 Current yield 7 15%	May 24, 13	675 000	31 480	21,249 34	27 960	18,873 00	-2,376 34	ST
	Nov 26, 13	110 000	28 300	3,113 00	27 960	3,075 60	-37 40	ST
Security total		785 000		24,362 34		21,948 60	-2,413 74	
Total				**$1,303,952.70**		**$1,160,627.78**	**-$143,324.92**	

Total estimated annual income: $81,263

Account Detail

Portfolio Management Active Assets Account 658-053192-164

HOEHL FAMILY FOUNDATION
C/O THE EIDEARD GROUP LLC

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CITIGROUP INC 6.875%-K (C.K)	10/24/13	1,750 000	$25.000	$43,750 00	**$44,345.00**	$595 00 ST	$3,008 25	6 78
Share Price $25 340; Moody BA3e S&P BB+								
FIRST REPUBLIC BK/SF 7% (FRC.E)	10/21/13	1,750 000	25 000	43,750 00	**44,940.00**	1,190 00 ST	3,062 50	6 81
Share Price $25 680, Moody BAA3, Next Dividend Payable 03/2014								
HSBC HOLDINGS PLC 8.00% (HSEB)	8/6/13	2,000 000	27.120	54,240 00	**53,880.00**	(360 00) ST	4,000.00	7.42
Share Price· $26 940, Moody BAA2 S&P BBB+, Next Dividend Payable 03/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	**11.5%**	**$141,740.00**	**$143,165.00**	**$1,425.00 ST**	**$10,070 75** / **$0.00**	**7.03%**

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PRUDENTIAL GLBL SHT DUR HI YL (GHY)	4/25/13	2,700 000	$18 593	$50,200 02	$46,845 00	$(3,355 02) ST		
	8/5/13	1,300 000	17 430	22,659 00	22,555.00	(104 00) ST		
	Total	4,000.000		72,859 02	**69,400.00**	(3,459 02) ST	6,000 00	8 64
Share Price $17.350; Next Dividend Payable 01/2014								
STONE HRBR EMERGING MARKET (EDF)	4/25/13	1,425.000	24.449	34,839 54	26,106 00	(8,733 54) ST		
	8/5/13	1,575.000	21.100	33,232 50	28,854.00	(4,378.50) ST		
	10/25/13	1,000 000	20 100	20,100.00	18,320.00	(1,780.00) ST		
	Total	4,000 000		88,172.04	**73,280.00**	(14,892 04) ST	8,640 00	11 79
Share Price· $18 320, Next Dividend Payable 01/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**11.4%**	**$161,031.06**	**$142,680.00**	**$(18,351.06) ST**	**$14,640.00** / **$0.00**	**10.26%**

Account Detail — Portfolio Management Active Assets Account 658-053192-164 — HOEHL FAMILY FOUNDATION C/O THE EIDEARD GROUP LLC

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
ALAMEDA CORRIDOR TRANSN AUTH CALIF	11/22/13	200,000 000	$31 525	$63,050 00			—	—
REV-B OY 6.33			$31 746	$63,491 13	$60,856.00	$(2,635 13) ST	—	
CUSIP 010869EG6								
Unit Price $30 428, Zero Coupon, Matures 10/01/2029, Callable Extraordinary, Subject to Federal Tax, Moody BAA2 S&P BBB+, Insurer AMBAC, Issued 05/06/04								

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUNICIPAL BONDS	200,000.000	$63,050 00			$0.00	—
	4.9%	$63,491.13	$60,856.00	$(2,635.13) ST	$0.00	

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CITIGROUP INC 5.95% FIXED TO 01/30/23	4/25/13	60,000.000	$106.135	$63,680 90			$3,570 00	6 42
FLOATS THEREAFTER			$106 099	$63,659.56	$55,521.00	$(8,138 56) ST	$1,487 50	
CUSIP 172967GD7								
Unit Price $92 535; Coupon Rate 5 950%, Perpetual Maturity; Int Semi-Annually Jan/Jul 30, Callable $100 00 on 01/30/23; Yield to Maturity 6 474%, Floater; Moody BA3 S&P BB+, Issued 10/29/12								
GENERAL ELEC CAP CORP 7.125% FIX TO	6/13/13	50,000 000	111 675	55,837.50			3,562 50	6 37
6/15/22 FLTS THEREAFTER			111 629	55,814 59	55,875.00	60 41 ST	158 33	
CUSIP 369622SN6								
Unit Price $111.750, Coupon Rate 7 125%, Perpetual Maturity, Int Semi-Annually Jun/Dec 15, Callable $100 00 on 06/15/22, Yield to Call 5 377%, Floater, Moody BAA1 S&P AA-; Issued 06/12/12								
ZIONS BANCORPORATION	8/15/13	50,000 000	99 750	49,875 00			3,600 00	7 14
CUSIP 989701BF3			99 750	49,875 00	50,375.00	500.00 ST	1,379 99	
Unit Price $100 750; Coupon Rate 7 200%, Perpetual Maturity, Int. Semi-Annually Mar/Sep 15, Callable $100 00 on 09/15/23, Yield to Call 7 090%, First Coupon 03/15/14, Floater, S&P BB, Issued 08/13/13								
UNITED CONTINENTAL HLDGS	11/15/13	30,000 000	83 950	25,185 00			1,800 00	6 97
CUSIP 910047AC3			83 950	25,185.00	25,800.00	615 00 ST	829 99	
Unit Price. $86 000, Coupon Rate 6 000%, Matures 07/15/2026, Int Semi-Annually Jan/Jul 15, Callable $100 00 on 01/30/14, Yield to Maturity 7 767%, Moody B2 S&P B; Issued 01/11/13								
MERRILL LYNCH & CO INC.	5/23/13	80,000 000	88.008	70,406 00			802 20	1 16
CUSIP 59022CAA1			88 008	70,406 00	68,825.60	(1,580 40) ST	35 65	
Unit Price $86 032; Coupon Rate 1 002%, Matures 09/15/2026, Interest Paid Quarterly Dec 15, Yield to Maturity 2 274%, Floater, Moody BAA3 S&P BBB+, Issued 09/12/06								
CENTURYTEL INC	4/25/13	70,000 000	101 500	71,050 00			5,320 00	8 53
CUSIP 156700AM8			101 487	71,041 03	62,300.00	(8,741 03) ST	1,566 44	
Unit Price $89 000, Coupon Rate 7 600%, Matures 09/15/2039, Int Semi-Annually Mar/Sep 15, Yield to Maturity 8 673%, Moody BA2 S&P BB, Issued 09/21/09								

Account Detail

Portfolio Management Active Assets Account 658-053192-164

HOEHL FAMILY FOUNDATION C/O THE EIDEARD GROUP LLC

	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE BONDS	340,000.000	$336,034.40 $335,981.18	$318,696.60	$(17,284.58) ST	$18,654.70 $5,457.90	5.85%

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
COUNTRYWIDE CAPITAL V 7.00% (CFC.B)	10/30/13	2,000 000	$25 023 $25.023	$50,045 28 $50,045 28	$50,700.00	$654.72 ST	$3,500 00 —	6 90

Unit Price $25 350, Coupon Rate 7 000%; Matures 11/01/2036, Interest Paid Quarterly Nov 01; Callable $25 00 on 01/31/14, Moody BA1 S&P BB+

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CORPORATE FIXED INCOME	340,000.000	$386,079.68 $386,026.46	$369,396.60	$(16,629.86) ST	$22,154.70 $5,457.90	6.00%
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	30.0%		$374,854.50			

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$752,288.65	716,097.60	$(36,191.05) ST	$47,129.45 $5,457.90	3 77%
cash		527 273.05	527,273.05			
acc inc		500-	500 -			
		1,280,061.70	1243 870,65			

Account Detail

Active Assets Account 658-053985-164

HOEHL FAMILY FOUNDATION
C/O THE EIDEARD GROUP LLC

Investment Objectives†: Aggressive Income, Income, Capital Appreciation, Speculation

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives Please review for accuracy and inform us if your investment objectives change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period indicated, may not reflect the value that could be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date Estimated annual income and estimated yield for certain securities may include return of principal or capital gains which could overstate such estimates Actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment and, it does not reflect changes in its price, which may fluctuate Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, see "Special Considerations Regarding Structured Products" in the Disclosures New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Refer to the Expanded Disclosures for additional information

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$2,625.02	$1 00	—	0.020

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, BDP, AND MMFs	2.1%	$2,625.02	$1.00 $0.00

 # Bank Deposits are held at either (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N A , each a national bank and FDIC member

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GOODRICH PETROLEUM CORP 10%-C (GDP.C)	4/25/13	1,400 000	$25.175	$35,244 50	$36,021.86	$777 36 ST	$3,500 00	9 71

Share Price $25 730; Moody CAA2 S&P CCC-; Next Dividend Payable 03/2014

Account Detail

Active Assets Account 658-053985-164
HOEHL FAMILY FOUNDATION C/O THE EIDEARD GROUP LLC

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	28.8%	$35,244.50	$36,021 86	$777.36 ST	$3,500 00 $0.00	9 72%

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CONNECTOR 2000 ASSN INC S C TOLL RD REV SENIOR A-1 OY 7.00 CUSIP 20786LDT5	12/9/13	475,000.000	$8.161 $8 213	$38,766 00 $39,012 98	$38,446.50	$(566 48) ST	— —	—

Unit Price: $8 094, Zero Coupon, Matures 01/01/2042; Federal Tax Exempt, Issued 05/31/12

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUNICIPAL BONDS	475,000.000 30.7%	$38,766.00 $39,012.98	$38,446.50	$(566.48) ST	$0.00 $0 00	—

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MBIA INC DEBENTURES CUSIP 55262CAE0	6/3/13	50,000 000	$105.137 $104.981	$52,568.50 $52,490.27	$47,875.00	$(4,615 27) ST	$3,500 00 $155 55	7 31

Unit Price: $95 750; Coupon Rate 7 000%, Matures 12/15/2025; Int Semi-Annually Jun/Dec 15, Yield to Maturity 7 545%, Moody BA3 S&P BBB, Issued 12/22/95

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	50,000.000	$52,568.50 $52,490.27	$47,875.00	$(4,615.27) ST	$3,500.00 $155 55	7.31%
TOTAL CORPORATE FIXED INCOME (incl accr.int)	38 4%		$48,030.55			

Account Detail

Active Assets Account 658-053985-164

HOEHL FAMILY FOUNDATION
C/O THE EIDEARD GROUP LLC

	Percentage of Assets %		Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%		$126,747.75	$124,968.38	$(4,404.39) ST	$7,001.00	5.60%
				<2,625.02> cash		$155.55	
		ROC	<2,381.95>				
			124,365.86	122,343.36			

Hoehl Family Foundation
PORTFOLIO APPRAISAL
December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Annual Income	Yield
COMMON STOCK								
165	3D Systems Corp	29.58	4,880	92.93	15,333	1.14	0	0.0
870	8x8, Inc	7.51	6,536	10.15	8,831	0.66	0	0.0
420	A O Smith Corp	37.27	15,654	53.94	22,655	1.69	202	0.9
300	ATMI, Inc	21.21	6,362	30.21	9,063	0.67	0	0.0
1,070	Acxiom Corp	19.81	21,199	36.98	39,569	2.94	257	0.6
505	Akorn, Inc	13.53	6,830	24.62	12,433	0.92	0	0.0
280	Albemarle Corp	60.77	17,016	63.39	17,749	1.32	269	1.5
95	Alliance Data Systems Corp	161.10	15,304	262.93	24,978	1.86	0	0.0
160	Atwood Oceanics, Inc	48.38	7,741	53.39	8,542	0.64	0	0.0
740	Bankrate, Inc	15.99	11,829	17.94	13,276	0.99	0	0.0
380	Belden, Inc	47.58	18,082	70.45	26,771	1.99	19	0.1
150	Bonanza Creek Energy, Inc.	39.38	5,907	43.47	6,521	0.49	0	0.0
545	Bottomline Technologies, Inc	26.57	14,481	36.16	19,707	1.47	0	0.0
270	Carpenter Technology Corp	47.64	12,864	62.20	16,794	1.25	49	0.3
425	Chemtura Corp	20.81	8,844	27.92	11,866	0.88	0	0.0
315	Chicago Bridge & Iron Co NV	55.80	17,578	83.14	26,189	1.95	63	0.2
335	Conn's, Inc	43.90	14,706	78.69	26,361	1.96	0	0.0
190	Cooper Companies, Inc	104.63	19,881	123.84	23,530	1.75	6	0.0
155	Corporate Executive Board Comp	55.98	8,677	77.43	12,002	0.89	140	1.2
230	Cyberonics, Inc	45.76	10,524	65.42	15,047	1.12	0	0.0
640	DSW, Inc - Class A	32.67	20,912	42.73	27,347	2.03	320	1.2
620	DealerTrak Technologies, Inc	28.17	17,468	48.08	29,810	2.22	0	0.0
370	Diodes, Inc	19.91	7,366	23.56	8,717	0.65	0	0.0
170	Electronics for Imaging, Inc	38.92	6,617	38.73	6,584	0.49	0	0.0
325	Elizabeth Arden, Inc	40.32	13,104	35.45	11,521	0.86	0	0.0
415	Encore Capital Group, Inc	38.87	16,132	50.26	20,858	1.55	0	0.0

Hoehl Family Foundation
PORTFOLIO APPRAISAL
December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Annual Income	Yield
330	EnerSys	45.92	15,153	70.09	23,130	1.72	165	0.7
215	Financial Engines, Inc	35.07	7,539	69.48	14,938	1.11	43	0.3
95	Fox Factory Holding Corp	15.00	1,425	17.62	1,674	0.12	0	0.0
260	Haemonetics Corp	42.08	10,942	42.13	10,954	0.81	0	0.0
420	Imax Corp	26.58	11,164	29.48	12,382	0.92	0	0.0
715	Innerworkings, Inc	10.81	7,727	7.79	5,570	0.41	0	0.0
1,910	Integrated Device Tech Inc	7.00	13,375	10.18	19,444	1.45	0	0.0
415	InterXion Holding NV	24.15	10,024	23.61	9,798	0.73	0	0.0
875	Krispy Kreme Doughnuts, Inc	15.45	13,521	19.29	16,879	1.26	0	0.0
400	LKQ Corp	20.83	8,333	32.90	13,160	0.98	0	0.0
515	Life Time Fitness, Inc	42.94	22,115	47.00	24,205	1.80	0	0.0
695	Live Nation Entertainment, Inc	12.14	8,435	19.76	13,733	1.02	0	0.0
620	Luminex Corp	16.67	10,336	19.40	12,028	0.89	0	0.0
230	MICROS Systems, Inc	44.55	10,248	57.37	13,195	0.98	0	0.0
185	MSC Industrial Direct Co, Inc	79.96	14,792	80.87	14,961	1.11	244	1.6
2,165	Magnum Hunter Corp	3.36	7,279	7.31	15,826	1.18	0	0.0
505	Maxlinear, Inc - Class A	5.73	2,895	10.43	5,267	0.39	0	0.0
270	Methode Electronics, Inc	13.17	3,555	34.19	9,231	0.69	19	0.2
75	Middleby Corp	145.46	10,910	239.72	17,979	1.34	0	0.0
340	Mix Telematics Ltd - ADR	16.87	5,736	12.41	4,219	0.31	0	0.0
560	Mobile Mini, Inc	26.43	14,800	41.18	23,061	1.72	381	1.7
85	Monro Muffler Brake, Inc	38.88	3,305	56.36	4,791	0.36	37	0.8
385	NCI Building Systems, Inc	15.78	6,074	17.54	6,753	0.50	0	0.0
625	NIC, Inc	17.94	11,211	24.87	15,544	1.16	188	1.2
185	NICE Systems Ltd - Spons ADR	34.41	6,365	40.96	7,578	0.56	75	1.0
300	Oxford Industries, Inc	56.14	16,842	80.67	24,201	1.80	216	0.9
180	PDC Energy Inc	43.32	7,798	53.22	9,580	0.71	0	0.0

Hoehl Family Foundation
PORTFOLIO APPRAISAL
December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Annual Income	Yield
290	Pegasystems, Inc	26.63	7,722	49.18	14,262	1.06	0	0.0
565	Pier I Imports	23.01	13,001	23.08	13,040	0.97	136	1.0
1,100	PolyOne Corp	24.04	26,448	35.35	38,885	2.89	352	0.9
250	Polypore International, Inc	38.60	9,650	38.90	9,725	0.72	0	0.0
180	Power Integrations, Inc	41.20	7,417	55.82	10,048	0.75	58	0.6
590	Repligen Corp	9.84	5,803	13.64	8,048	0.60	0	0.0
195	ResMed, Inc	44.11	8,601	47.08	9,181	0.68	195	2.1
810	Rex Energy Corp	15.63	12,664	19.71	15,965	1.19	0	0.0
425	Rogers Corp	44.61	18,960	61.50	26,138	1.94	0	0.0
595	Ruckus Wireless, Inc	15.57	9,265	14.20	8,449	0.63	0	0.0
1,265	Sapient Corp	11.73	14,840	17.36	21,960	1.63	0	0.0
295	SciQuest, Inc	20.13	5,937	28.48	8,402	0.62	0	0.0
885	ServiceSource International, I	10.13	8,963	8.38	7,416	0.55	0	0.0
535	Spectranetics Corp	18.78	10,048	25.00	13,375	0.99	0	0.0
630	Stage Stores, Inc	25.55	16,098	22.22	13,999	1.04	315	2.3
445	Stein Mart, Inc	15.91	7,078	13.45	5,985	0.45	89	1.5
115	Syntel, Inc	64.72	7,443	90.95	10,459	0.78	7	0.1
260	Tennant Company	46.95	12,208	67.81	17,631	1.31	187	1.1
780	Teradyne, Inc	15.59	12,163	17.62	13,744	1.02	0	0.0
210	Tractor Supply Co	52.84	11,096	77.58	16,292	1.21	109	0.7
205	Trex Company, Inc	48.28	9,898	79.53	16,304	1.21	0	0.0
525	UTI Worldwide, Inc	14.88	7,812	17.56	9,219	0.69	32	0.3
115	Ulta Salon, Cosmetics & Fragra	78.02	8,972	96.52	11,100	0.83	0	0.0
145	Ultimate Software Group, Inc	97.16	14,089	153.22	22,217	1.65	0	0.0
415	United Natural Foods, Inc	49.35	20,482	75.39	31,287	2.33	0	0.0
230	ValueClick, Inc	26.60	6,119	23.37	5,375	0.40	0	0.0
190	Vitamin Shoppe, Inc	50.68	9,628	52.01	9,882	0.74	0	0.0

Hoehl Family Foundation
PORTFOLIO APPRAISAL
December 31, 2013

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Annual Income	Yield
515	WNS Holdings Ltd - ADR	14.79	7,616	21.91	11,284	0.84	0	0.0
365	WageWorks, Inc	24.76	9,037	59.44	21,696	1.61	0	0.0
500	West Pharmaceuticals Services,	32.50	16,248	49.06	24,530	1.82	200	0.8
340	Zumiez, Inc	26.28	8,936	26.00	8,840	0.66	0	0.0
			932,631		1,266,868	94.24	4,370	0.3
CASH AND EQUIVALENTS								
	Cash Equivalent Principal		77,022		77,022	5.73	385	0.5
	Dividend Accrual		435		435	0.03	0	0.0
			77,457		77,457	5.76	385	0.5
TOTAL PORTFOLIO			1,010,087		1,344,324	100.00	4,755	0.4

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PORTFOLIO APPRAISAL

Shares	Description	% of Assets	Total Cost	Market Value	Est Annual Income	Current Yield
CASH AND EQUIVALENTS						
	TOTAL CASH AND EQUIVALENTS	**3.59**	**$310,210**	**$310,210**	**$31.02**	**0.01**

Shares	Description	Call Date	Moody's Rating	S&P Rating	% of Assets	Unit Cost	Total Cost	Market Price	Market Value	Est Annual Income	Current Yield	DUR (OAD)	YTW
TAXABLE FIXED INCOME													
GOVERNMENT/AGENCIES													
TREASURY NOTES / BONDS													
72,000	US TREASURY N/B 3.500% 05/15/2020	N/C	Aaa	AA+	0 90	$112 60	$81,070	$107 81	$77,626	$2,520	3 25	5 85	2.18
	TOTAL TREASURY NOTES / BONDS				**0.90**		**$81,070**		**$77,626**	**$2,520**	**3.25**	**5.85**	**2.18**
MORTGAGE-BACKED SECURITIES													
16,736	FNMA POOL# 735930 5 500% 12/01/2018	N/C	Aaa	AAA	0 20	$107.09	$17,924	$105.78	$17,703	$920	5 20	1 33	1 26
7,265	FNMA POOL# 897937 6 000% 08/01/2021	N/C	Aaa	AAA	0.09	$111 16	$8,075	$109.69	$7,969	$436	5.47	2.06	1 97
13,545	FHGL POOL# G12998 5 500% 03/01/2022	N/C	Aaa	AAA	0 17	$109 09	$14,777	$108 45	$14,689	$745	5 07	1 93	1 86
331,088	FHGL POOL# G18312 4 000% 06/01/2024	N/C	Aaa	AAA	4 05	$106.13	$351,396	$105 75	$350,131	$13,244	3 78	2 77	2 13
36,418	FNMA POOL# AL0305 5 000% 09/01/2025	N/C	Aaa	AAA	0 45	$107 20	$39,039	$106 66	$38,845	$1,821	4 69	2 80	2 86
188,546	FNMA POOL# AL2645 4 500% 01/01/2027	N/C	Aaa	AAA	2 32	$107.72	$203,099	$106.56	$200,914	$8,485	4 22	2 81	2 38
30,990	FNMA POOL# 555531 5 500% 06/01/2033	N/C	Aaa	AAA	0 40	$109.16	$33,827	$110 78	$34,330	$1,704	4 96	2 91	2 10
11,437	FNMA POOL# 725232 5.000% 03/01/2034	N/C	Aaa	AAA	0 14	$108 66	$12,427	$109 04	$12,471	$572	4 59	3 40	2 37
115,712	FNMA POOL# 725249 5 000% 03/01/2034	N/C	Aaa	AAA	1 46	$108 69	$125,773	$109 04	$126,173	$5,786	4 59	3 37	2 38
17,727	FNMA POOL# 725690 6 000% 08/01/2034	N/C	Aaa	AAA	0 23	$110 31	$19,555	$112 44	$19,933	$1,064	5 34	2 78	2.07
337,046	FNMA POOL# 735484 5 000% 05/01/2035	N/C	Aaa	AAA	4 25	$108 53	$365,800	$108 94	$367,192	$16,852	4 59	3 33	2 44

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Shares	Description	Call Date	Moody's Rating	S&P Rating	% of Assets	Unit Cost	Total Cost	Market Price	Market Value	Est Annual Income	Current Yield	DUR (OAD)	YTW
10,706	FHGL POOL# G01827 4 500% 06/01/2035	N/C	Aaa	AAA	0 13	$107 12	$11,469	$106 26	$11,376	$482	4 23	3 95	2 93
34,715	FNMA POOL# 745428 5 500% 01/01/2036	N/C	Aaa	AAA	0 44	$109 42	$37,985	$110 41	$38,329	$1,909	4 98	3 01	2 29
133,138	FNMA POOL# 745275 5 000% 02/01/2036	N/C	Aaa	AAA	1 68	$107 82	$143,547	$108 94	$145,046	$6,657	4 59	3 22	2 46
416,650	FNMA POOL# 745418 5 500% 04/01/2036	N/C	Aaa	AAA	5 33	$109 56	$456,475	$110 50	$460,415	$22,916	4 98	2 87	2 28
238,239	FNMA POOL# 888637 6.000% 09/01/2037	N/C	Aaa	AAA	3 07	$109.68	$261,290	$111 39	$265,365	$14,294	5 39	2 66	2 47
136,273	FNMA POOL# AL1312 6 000% 05/01/2039	N/C	Aaa	AAA	1 76	$110 50	$150,578	$111 79	$152,341	$8,176	5 37	4 08	2 35
20,592	FHGL POOL# G05535 4 500% 07/01/2039	N/C	Aaa	AAA	0 25	$106 97	$22,027	$105 99	$21,826	$927	4 25	4 70	3 21
180,587	FNMA POOL# 932386 4 500% 01/01/2040	N/C	Aaa	AAA	2 23	$107 89	$194,837	$106 83	$192,930	$8,126	4 21	5 62	3 00
180,179	FNMA POOL# AL0160 4 500% 05/01/2041	N/C	Aaa	AAA	2 21	$108 17	$194,904	$106.24	$191,418	$8,108	4 24	5 04	3 15
TOTAL	**MORTGAGE-BACKED SECURITIES**				**30.88**		**$2,664,802**		**$2,669,398**	**$123,224**	**4.62**	**3.23**	**2.40**
CORPORATE BONDS													
65,000	DOMTAR CORP 10 750% 06/01/2017	N/C	Baa3	BBB-	0 95	$124 30	$80,794	$125 71	$81,711	$6,988	8 55	2 94	2 92
70,000	AUTONATION INC 6 750% 04/15/2018	N/C	Baa3	BB+	0 94	$112 29	$78,604	$116.00	$81,200	$4,725	5 82	3.76	2.84
80,000	UNITED CONTINENTAL HLDGS 6 375% 06/01/2018	N/C	B2	B	0 97	$102 32	$81,860	$105 31	$84,250	$5,100	6 05	3 85	5 06
15,000	CRH AMERICA INC 8.125% 07/15/2018	N/C	Baa2	BBB+	0 21	$120 57	$18,086	$122.85	$18,427	$1,219	6 61	3 82	2 78
60,000	LUBRIZOL CORP 8 875% 02/01/2019	N/C	Aa2	AA	0 91	$134 09	$80,452	$130 41	$78,249	$5,325	6 81	4 20	2 53
65,000	WEATHERFORD INTL LTD 9.625% 03/01/2019	N/C	Baa2	BBB-	0 97	$127 31	$82,753	$128 54	$83,549	$6,256	7 49	4.19	3 57
65,000	VALERO ENERGY CORP 9 375% 03/15/2019	N/C	Baa2	BBB	0 97	$132 28	$85,985	$129.47	$84,154	$6,094	7 24	4 26	3 21
95,000	RIO TINTO FIN USA LTD 9.000% 05/01/2019	N/C	A3	A-	1 44	$133 81	$127,119	$130 89	$124,341	$8,550	6 88	4 43	2 78
140,000	AMERICAN TOWER REIT INC 7 250% 05/15/2019	N/C	Baa3	BBB-	1 95	$121 01	$169,411	$120 37	$168,518	$10,150	6 02	4 57	3 28
70,000	CBS CORP 8.875% 05/15/2019	N/C	Baa2	BBB	1 02	$129 86	$90,905	$125 99	$88,196	$6,213	7 04	4 44	3 63
65,000	CITIGROUP INC 8.500% 05/22/2019	N/C	Baa2	A-	0 97	$130 02	$84,511	$128 42	$83,475	$5,525	6 62	4 52	2 81

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Shares	Description	Call Date	Moody's Rating	S&P Rating	% of Assets	Unit Cost	Total Cost	Market Price	Market Value	Est Annual Income	Current Yield	DUR (OAD)	YTW
65,000	ARCELORMITTAL 10 35% 06/01/2019	N/C	Ba1	BB+	0 95	$122 79	$79,810	$126 94	$82,509	$6,728	8 15	4 34	4 69
70,000	GENERAL ELEC CAP CORP 6 000% 08/07/2019	N/C	A1	AA+	0 95	$119 12	$83,386	$117 76	$82,433	$4,200	5 10	4 82	2 58
80,000	OFFSHORE GROUP INVST LTD 7.500% 11/01/2019	11/01/15	B3	B-	1 01	$106 25	$85,000	$108 81	$87,050	$6,000	6 89	3 99	5 45
70,000	BOSTON SCIENTIFIC CORP 6 000% 01/15/2020	N/C	Baa3	BBB-	0 93	$116 32	$81,427	$115 21	$80,645	$4,200	5 21	5 11	3 24
75,000	TEEKAY CORP 8 500% 01/15/2020	N/C	B2	B+	0 94	$107 44	$80,583	$108.50	$81,375	$6,375	7 83	4 64	6 88
85,000	TEREX CORP 6 500% 04/01/2020	04/01/16	B2	BB-	1 06	$106 40	$90,437	$107 44	$91,322	$5,525	6 05	4 25	4 56
70,000	FRONTIER COMMUNICATIONS 8.500% 04/15/2020	N/C	Ba2	BB-	0.91	$112 27	$78,590	$112 50	$78,750	$5,950	7 56	4 93	6 16
70,000	CF INDUSTRIES INC 7.125% 05/01/2020	N/C	Baa2	BBB-	0 95	$122 58	$85,804	$117 64	$82,346	$4,988	6 06	5 24	3 99
80,000	RYLAND GROUP 6.625% 05/01/2020	N/C	B1	BB-	0 98	$105 35	$84,282	$106 31	$85,050	$5,300	6 23	5.21	5 53
80,000	ENERGY TRANSFER EQUITY 7 500% 10/15/2020	N/C	Ba2	BB	1 04	$112 64	$90,111	$112 13	$89,700	$6,000	6 69	5 42	5 36
65,000	INTL LEASE FINANCE CORP 8 250% 12/15/2020	N/C	Ba3	BBB-	0.88	$121 49	$78,967	$117 25	$76,213	$5,363	7 04	5 51	5 31
65,000	CRH AMERICA INC 5 750% 01/15/2021	N/C	Baa2	BBB+	0 83	$109 09	$70,908	$110 19	$71,625	$3,738	5 22	5 82	4 15
80,000	HERTZ CORP 7 375% 01/15/2021	01/15/16	B2	B	1 02	$109 55	$87,642	$109.88	$87,900	$5,900	6 71	3 73	4 20
75,000	UR MERGER SUB CORP 8 250% 02/01/2021	02/01/16	B2	BB-	0 98	$110 40	$82,797	$112 81	$84,609	$6,188	7 31	3 18	3 78
75,000	CHESAPEAKE ENERGY CORP 6.125% 02/15/2021	N/C	Ba3	BB-	0.93	$105.94	$79,454	$107 00	$80,250	$4,594	5 72	5 79	4 94
110,000	L-3 COMMUNICATIONS CORP 4 950% 02/15/2021	11/15/20	Baa3	BBB-	1 33	$109 87	$120,855	$104 74	$115,219	$5,445	4 73	6 00	4 19
155,000	DIRECTV HOLDINGS/FING 5 000% 03/01/2021	N/C	Baa2	BBB	1 89	$109 00	$168,945	$105 43	$163,417	$7,750	4 74	6.07	4 14
75,000	HUNTSMAN INTERNATIONAL L 8 625% 03/15/2021	09/15/15	B2	B+	0 98	$110 58	$82,936	$113.06	$84,797	$6,469	7 63	2 42	3 31
110,000	GAP INC/THE 5.950% 04/12/2021	01/12/21	Baa3	BBB-	1 41	$112 71	$123,977	$110 78	$121,863	$6,545	5 37	5 96	4.19
80,000	GRAPHIC PACKAGING INTL 4 750% 04/15/2021	01/15/21	Ba3	BB+	0 92	$102 62	$82,094	$99 25	$79,400	$3,800	4 79	6 15	4 96
75,000	CENTURYLINK INC 6.450% 06/15/2021	N/C	Ba2	BB	0 90	$105 55	$79,162	$104 21	$78,157	$4,838	6 19	6 01	5.80
75,000	CHRYSLER GP/CG CO-ISSUER 8 250% 06/15/2021	06/15/16	B1	B	0 99	$109 29	$81,970	$114 44	$85,828	$6,188	7 21	3 69	3 77

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80,000	MORGAN STANLEY 5 500% 07/28/2021	N/C	Baa2	A-	1 03	$112 59	$90,074	$111 73	$89,382	$4,400	4 92	6 28	3 73
65,000	INTL PAPER CO 7 500% 08/15/2021	N/C	Baa3	BBB	0 93	$127 20	$82,679	$123.29	$80,140	$4,875	6 08	6 01	3 97
85,000	FREEPORT-MCMORAN C & G 3 550% 03/01/2022	12/01/21	Baa3	BBB	0 94	$98.59	$83,804	$95 19	$80,909	$3,018	3 73	7 08	4.27
90,000	BE AEROSPACE INC 5 250% 04/01/2022	04/01/17	Ba2	BB	1 06	$103 03	$92,729	$101 56	$91,406	$4,725	5 17	6 35	4 99
85,000	QVC INC 5 125% 07/02/2022	N/C	Ba2	BBB-	0 98	$101 14	$85,969	$99.19	$84,309	$4,356	5 17	6 99	5 33
85,000	AMERICAN AXLE & MFG INC 6 625% 10/15/2022	10/15/17	B2	B+	1 04	$101 82	$86,547	$106 19	$90,259	$5,631	6 24	6 18	5 57
85,000	OWENS CORNING INC 4 200% 12/15/2022	09/15/22	Ba1	BBB-	0 94	$99 72	$84,760	$96 00	$81,600	$3,570	4 37	7.54	4.83
85,000	HOST HOTELS & RESORTS LP 4 750% 03/01/2023	12/01/22	Baa3	BBB-	0 99	$105 74	$89,879	$100 61	$85,517	$4,038	4 72	7 45	4 71
80,000	VERIZON COMMUNICATIONS 5 150% 09/15/2023	N/C	Baa1	BBB+	0 99	$104.02	$83,216	$107.43	$85,946	$4,120	4.79	7 82	4.22
85,000	MOSAIC CO 4 250% 11/15/2023	08/15/23	Baa1	BBB	0 98	$99 79	$84,822	$99.43	$84,512	$3,613	4 27	8.20	4 34
65,000	GEORGIA-PACIFIC LLC 8.000% 01/15/2024	N/C	Baa2	A+	0 97	$136 94	$89,013	$128.58	$83,575	$5,200	6 22	7.29	4 50
75,000	WEYERHAEUSER CO 8 500% 01/15/2025	N/C	Baa3	BBB-	1 10	$129 95	$97,459	$127 30	$95,474	$6,375	6 68	7 56	5 32
70,000	FORD MOTOR COMPANY 7 450% 07/16/2031	N/C	Baa3	BBB-	1 00	$127 22	$89,054	$123 25	$86,275	$5,215	6 04	10.46	5 41
70,000	EL PASO CORPORATION 7 750% 01/15/2032	N/C	Ba2	BB	0 82	$113 46	$79,421	$101 81	$71,269	$5,425	7 61	9 51	7 58
155,000	GOLDMAN SACHS GROUP INC 6 125% 02/15/2033	N/C	Baa1	A-	2.02	$116 30	$180,262	$112 62	$174,560	$9,494	5 44	11 73	5 10
65,000	COMCAST CORP 7 050% 03/15/2033	N/C	A3	A-	0 92	$132 55	$86,159	$122 88	$79,870	$4,583	5 74	11 40	5 18
110,000	TECK COMINCO LIMITED 6 125% 10/01/2035	N/C	Baa2	BBB	1 23	$111 11	$122,217	$96 97	$106,666	$6,738	6 32	11 76	6 49
TOTAL	**CORPORATE BONDS**				**52.03**		**$4,567,682**		**$4,498,195**	**$273,598**	**6.08**	**5.86**	**4.44**
PREFERREDS													
110,000	WELLS FARGO & COMPANY 7 980% 03/29/2049*	03/15/18	Baa3	BBB+	1 42	$113 20	$124,519	$111 91	$123,096	$8,778	7 13	3 76	4 89
110,000	JPMORGAN CHASE & CO 7 900% 04/29/2049*	04/30/18	Ba1	BBB	1.41	$113 20	$124,519	$110 69	$121,759	$8,690	7 14	3.56	5.21
115,000	BANK OF AMERICA CORP 8 125% 12/29/2049*	05/15/18	Ba3	BB+	1 49	$111 69	$128,440	$112 06	$128,872	$9,344	7 25	3 80	5.11

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120,000	PNC FINANCIAL SERVICES 6.750% 07/29/2049*	08/01/21	Baa3	BBB	1 45	$115 04	$138,047	$104 57	$125,480	$8,100	6 46	6 03	6 06
	TOTAL PREFERREDS				**5.77**		**$515,526**		**$499,207**	**$34,912**	**6.99**	**4.29**	**5.32**
TAXABLE MUNICIPAL BONDS													
105,000	ILLINOIS-TXBL 5.877% 03/01/2019	N/C	A3	A-	1 32	$112 92	$118,571	$108 84	$114,283	$6,171	5 40	4 45	3 93
80,000	JOBSOHIO BEVERAGE-B N/C 3.985% 01/01/2029	N/C	A2	AA	0 84	$104 33	$83,463	$91 29	$73,029	$3,188	4 37	9 93	4 71
65,000	NJ ECON-SER A SINK NTR N/C 7 425% 02/15/2029	N/C	A1	A+	0 90	$131 13	$85,235	$119 84	$77,895	$4,826	6 20	8 92	5 38
115,000	CALIFORNIA-TAXABLE BABS 7.550% 04/01/2039	N/C	A1	A	1 72	$143 99	$165,589	$129 60	$149,039	$8,683	5 83	13 02	5.29
70,000	MET TRANSPRTN AUTH NY REVENUE 6 668% 11/15/2039	N/C	A2	A	0 95	$129 66	$90,760	$117 93	$82,548	$4,668	5 65	12 84	5 33
	TOTAL TAXABLE MUNICIPAL BONDS				**5.75**		**$543,617**		**$496,794**	**$27,535**	**5.54**	**9.83**	**4.93**
	TOTAL TAXABLE FIXED INCOME				**95.33**		**$8,372,698**		**$8,241,221**	**$461,788**	**5.60**	**5.28**	**3.85**

Fixed Income securities are occasionally assigned Expected Ratings by issuers licensed by Moody's Investors Service to apply them prior to final confirmation Moody's will also periodically assign Provisional Ratings for securities subject to fulfillment of certain contingencies that are highly likely to be met upon final review or issuance into the market

*Maturity data source Bloomberg Security is perpetual with no specified maturity date

Shares	Symbol	Description	% of Assets	Unit Cost	Total Cost	Market Price	Market Value	Est Annual Income	Current Yield
ACCRUALS									
		Accrued Interest	1 08		$93,697		$93,697		
		TOTAL ACCRUALS	**1.08**		**$93,697**		**$93,697**		
		TOTAL MANAGED ASSETS	**100.00**		**$8,776,604**		**$8,645,127**	**$461,819**	**5.34**

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
REFUND OF 2012 GRANT NOT USED FOR PURPOSES INTENDED		200,000.
	TOTAL	200,000.

ATTACHMENT 11

M 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

CRIPTION	AMOUNT
RECTION OF SECURITY COST BASIS	379,401.
TOTAL	379,401.

ATTACHMENT 12

FORM 990PF, PART VII-A, LINE 8B - EXPLANATION OF NON-FILING

NO FILING REQUIRED.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 13

NAME AND ADDRESS

ROBERT H. HOEHL FAMILY TRUST
1560 GULF BOULEVARD #PH4
CLEARWATER, FL 33767

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
KRYSTIN B. DOWNES 1259 NORTH ROAD TULLY, NY 13159	TRUSTEE - AS REQUIRED
ROBERT F. HOEHL 1560 GULF BOULEVARD #PH4 CLEARWATER, FL 33767	TRUSTEE - AS REQUIRED
JOHN M. HOEHL 1535 SPEAR STREET SOUTH BURLINGTON, VT 05403	TRUSTEE - AS REQUIRED
RONALD L. ROBERTS 360 ROUTE 101, SUITE 13C BEDFORD, NH 03110	TREASURER & TRUSTEE - AS REQ

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 15

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
EIDEARD GROUP LLC 360 ROUTE 101, SUITE 13C BEDFORD, NH 03110 INVESTMENT MANAGEMENT FEES AND PHILANTHROPIC ADVISORY FEES.		198,611.
JP MORGAN CHASE BANK, N.A. 270 PARK AVENUE NEW YORK, NY 10017 INVESTMENT MANAGEMENT FEES.		128,138.
TOTAL COMPENSATION		326,749.

ATTACHMENT 16

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

LAURA LATKA
P.O. BOX 4589
BURLINGTON, VT 05406
802 448-0629

ATTACHMENT 17

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

NO SPECIFIC FORM IS REQUIRED. A WRITTEN GRANT PROPOSAL SHOULD BE SUBMITTED BY MAIL.

ATTACHMENT 18

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

QUALIFIED CHARITABLE, RELIGIOUS, EDUCATIONAL AND/OR SCIENTIFIC ORGANIZATIONS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PURE WATER FOR THE WORLD BRATTLEBORO, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	150,000.
RONALD MCDONALD HOUSE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	15,000.
LUND FAMILY CENTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	200,000.
HOLY CROSS SCHOOL 430 BROADWAY S. PORTLAND, ME 04106	NO RELATIONSHIP PC	GENERAL SUPPORT	20,000
ST. PETER'S CHURCH VERGENNES, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	215,000.
STERN CENTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RICE MEMORIAL HIGH SCHOOL BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	200,000.
CHITTENDEN EMERGENCY FOOD SHELF BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	55,000
COTS BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	40,000.
BURLINGTON YMCA BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	2,000
BOYS & GIRLS CLUB BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	40,000.
TULLY ELEMENTARY SCHOOL DISTRICT TULLY, NY	NO RELATIONSHIP PC	GENERAL SUPPORT	100,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALL BREED RESCUE SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000
HOMEWARD BOUND ANIMAL WELFARE CENTER MIDDLEBURY, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000
COMMON ROOTS SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
FOXCROFT FARM HARVEST PROGRAM BRANDON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
MERCY CONNECTIONS BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.
COMMUNITY HEALTH CENTER OF BURLINGTON BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	125,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BURLINGTON SCHOOL DISTRICT - TOOTH TUTORS BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.
VISITING NURSES ASSOCIATION COLCHESTER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	14,000.
SOUTH BURLINGTON DOLPHINS SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	45,000.
SPECIAL OLYMPICS SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
PARTNERS IN ADVENTURE CHARLOTTE, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
CAMP TA-KUM-TA SOUTH HERO, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VERMONT ADAPTIVE SKI & SPORTS WAITSFIELD, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
HIMALAYAN CATARACT PROJECT WATERBURY, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000
ESSEX HIGH SCHOOL ESSEX JUNCTION, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
COMMUNITY HEALTH CENTER OF BURLINGTON BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	125,000.
BURLINGTON CHILDREN'S SPACE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.
BURLINGTON DISMAS HOUSE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VERMONT DISASTER RELIEF FUND MONTPELIER, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	50,000.
RESOURCE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000
VERMONT FOODBANK BARRE, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000
VERMONT WORKS FOR WOMEN WINOOSKI, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
KING STREET CENTER BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	50,000.
WISCONSIN LUTHERAN INSTITUTIONAL MINISTRY WAUWATOSA, WI	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WELS KINGDOM WORKERS WAUWATOSA, WI	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.
CHRISTIAN LIFE RESOURCES RICHFIELD, WI	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.
FAITH IN ACTION CABOT, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
MIDDLEBURY COMMUNITY CARE COALITION MIDDLEBURY, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
PROJECT INDEPENDENCE MIDDLEBURY, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	50,000.
HEARTS IN HEAVEN LAKE MILLS, WI	NO RELATIONSHIP PC	GENERAL SUPPORT	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. JOSEPH'S HOUSE BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
SHELBURNE NURSERY SCHOOL SHELBURNE, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	20,000.
THE CHRISTIAN APPALACHIAN PROJECT LEXINGTON, KY	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
ESSEX MEALS ON WHEELS ESSEX, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	5,000.
CHAMPLAIN VALLEY HEAD START BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	35,000.
DREAM PROGRAM SOUTH BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	15,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SPECTRUM YOUTH & FAMILY SERVICES BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	20,000.
PARISH OF HOLY FAMILY & ST. LAWRENCE ESSEX JUNCTION, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	50,000.
BURLINGTON BISHOP'S FUND BURLINGTON, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	30,000
SAINT PIUS X CHURCH ESSEX, VT	NO RELATIONSHIP PC	GENERAL SUPPORT	10,000.
		TOTAL CONTRIBUTIONS PAID	2,016,000.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 20

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OTHER INCOME FROM PASS-THROUGH ENTITIES			01	-254,501.	
PARTNERSHIP FEE REIMBURSEMENT			01	208,583.	
ORDINARY GAIN/LOSS FROM PASS-THROUGH ENTITIES			01	8,410.	
NET SEC 1231 G/L FROM PASS-THROUGH ENTITIES			01	-711.	
FEDERAL TAX REFUND			01	8,603.	
OTHER INCOME			01	81.	
TOTALS				-29,535.	

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2013

Name of estate or trust: HOEHL FAMILY FOUNDATION

Employer identification number: 03-0354374

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	81,488.	83,653.		-2,165.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked	2,453,048.	2,538,040.	65.	-84,927.
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	313,738.
6	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	( )
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶	7	226,646.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	9,650.	8,192.		1,458.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	2,126,168.	1,940,254.		185,914.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	160.			160.

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	3,646,460.
13	Capital gain distributions	13	
14	Gain from Form 4797, Part I	14	
15	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	( )
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	3,833,992.

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			226,646.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			3,833,992.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			4,060,638.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of		
a	The loss on line 19, column (3) **or b** $3,000	20	( )

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24 If zero or less, enter -0-			26			
27	Subtract line 26 from line 21 If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,450			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30	
31	Enter the smaller of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $11,950			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33 If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38. If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www irs gov/form8949*

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
HOEHL FAMILY FOUNDATION	03-0354374

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term For long-term transactions, see page 2

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED STATEMEN - A	VARIOUS	VARIOUS	13,988.	13,804.			184.
2700 ZIONS BANCORP 9. SER C	04/24/2013	09/16/2013	67,500.	69,849.			-2,349.
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			81,488.	83,653.			-2,165.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www irs gov/form8949

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return: HOEHL FAMILY FOUNDATION

Social security number or taxpayer identification number: 03-0354374

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- [ ] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [X] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED STATEMENT - B	VARIOUS	VARIOUS	234,631.	219,897.			14,734.
SEE ATTACHED STATEMENT - B	VARIOUS	VARIOUS	1,687.	1,752.	W	65.	
70000 LLOYDS BANKING	06/13/2013	12/02/2013	70,000.	70,116.			-116.
SEE ATTACHED STATEMENT - C	VARIOUS	VARIOUS	2,146,730.	2246275.			-99,545.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked)▶			2,453,048	2538040.		65.	-84,927.

Note If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)
HOEHL FAMILY FOUNDATION

Social security number or taxpayer identification number
03-0354374

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[X] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED STATEMENT - A	VARIOUS	VARIOUS	9,650.	8,192.			1,458.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			9,650	8,192.			1,458.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

JSA
3X2616 2 000

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)	Social security number or taxpayer identification number
HOEHL FAMILY FOUNDATION	03-0354374

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

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- [ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [X] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
SEE ATTACHED STATEMENT - A	VARIOUS	VARIOUS	1,477,579.	1262284.			215,295.
SEE ATTACHED STATEMENT - C	08/21/2008	05/30/2013	344,110.	325,000.			19,110.
SEE ATTACHED STATEMENT - D	VARIOUS	VARIOUS	304,479.	352,970.			-48,491.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			2,126,168.	1940254.			185,914.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

JSA
3X2616 2 000

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side): HOEHL FAMILY FOUNDATION

Social security number or taxpayer identification number: 03-0354374

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

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☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

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1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
LITIGATION PROCEEDS	VARIOUS	VARIOUS	160.				160.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			160.				160.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

JSA
3X2616 2 000

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
ATTN ROBERT F HOEHL
1044 GROSSE POINTE RD
FERRISBURGH VT 05456-9874

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number 03-0354374
Account Number 383 120683 042

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BP PLC ADS	**CUSIP:** 055622104		**Symbol (Box 1d):** BP					
	16 028	02/17/12	01/31/13	$709 31	$720 96	$0 00	($11 65)	$0 00
	0.979	02/17/12	02/01/13	$43.67	$44.04	$0.00	($0.37)	$0.00
Security Subtotal	**17.007**			**$752.98**	**$765.00**	**$0.00**	**($12.02)**	**$0.00**
CISCO SYS INC	**CUSIP:** 17275R102		**Symbol (Box 1d):** CSCO					
	18 210	02/08/12	01/31/13	$374 75	$363 84	$0 00	$10 91	$0 00
	24 980	04/26/12	01/31/13	$514 08	$486 58	$0 00	$27 50	$0 00
	31 735	07/25/12	01/31/13	$653 08	$486 34	$0 00	$166 74	$0 00
	0.146	07/25/12	02/01/13	$3 02	$2.24	$0.00	$0.78	$0.00
Security Subtotal	**75.071**			**$1,544.93**	**$1,339.00**	**$0.00**	**$205.93**	**$0.00**
EXXON MOBIL CORP	**CUSIP:** 30231G102		**Symbol (Box 1d):** XOM					
	7 528	03/12/12	01/31/13	$674 98	$635 80	$0 00	$39 18	$0 00
	9 608	06/12/12	01/31/13	$861 48	$775 37	$0 00	$86 11	$0 00
	8 103	09/10/12	01/31/13	$726 51	$727 51	$0 00	($1 00)	$0 00
	0.594	09/10/12	02/01/13	$53.60	$53.33	$0.00	$0.27	$0.00
Security Subtotal	**25.833**			**$2,316.57**	**$2,192.01**	**$0.00**	**$124.56**	**$0.00**
GENERAL ELECTRIC CO	**CUSIP:** 369604103		**Symbol (Box 1d):** GE					
	47 960	04/26/12	01/31/13	$1,062 22	$934 10	$0.00	$128 12	$0 00
	46.369	07/25/12	01/31/13	$1,026 99	$922 88	$0.00	$104 11	$0 00
	0.973	07/25/12	02/01/13	$21.69	$19.37	$0.00	$2.32	$0.00
Security Subtotal	**95.302**			**$2,110.90**	**$1,876.35**	**$0.00**	**$234.55**	**$0.00**
INTEL CORP	**CUSIP:** 458140100		**Symbol (Box 1d):** INTC					
	36 196	03/02/12	01/31/13	$758 69	$974 42	$0 00	($215 73)	$0.00
	38 886	06/04/12	01/31/13	$815 07	$982 02	$0 00	($166 95)	$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

006070 MS13OA01 034262

Statement D

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
ATTN ROBERT F HOEHL
1044 GROSSE POINTE RD
FERRISBURGH VT 05456-9874

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number 03-0354374
Account Number 383 120683 042

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Continued)

(Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
INTEL CORP	41 844	08/31/12	01/31/13	$877 07	$1,040 28	$0 00	($163 21)	$0 00
	0.830	08/31/12	02/01/13	$17.52	$20.63	$0.00	($3.11)	$0.00
Security Subtotal	**117.756**			**$2,468.35**	**$3,017.35**	**$0.00**	**($549.00)**	**$0.00**
PEOPLE'S UNITED FINANCIAL INC	CUSIP: 712704105	Symbol (Box 1d): PBCT						
	53 110	02/16/12	01/31/13	$650 11	$671 32	$0 00	($21 21)	$0 00
	57 696	05/16/12	01/31/13	$706 25	$690 47	$0 00	$15 78	$0 00
	57 859	08/15/12	01/31/13	$708 25	$690 95	$0 00	$17 30	$0 00
	0 733	08/15/12	02/01/13	$9 06	$8.75	$0.00	$0.31	$0.00
Security Subtotal	**169.398**			**$2,073.67**	**$2,061.49**	**$0.00**	**$12.18**	**$0.00**
PEPSICO INC NC	CUSIP: 713448108	Symbol (Box 1d): PEP						
	17 954	04/02/12	01/31/13	$1,298 14	$1,190 73	$0 00	$107 41	$0 00
	16 961	07/02/12	01/31/13	$1,226 33	$1,190 69	$0 00	$35 64	$0 00
	0 879	07/02/12	02/01/13	$63.90	$61 71	$0 00	$2 19	$0.00
Security Subtotal	**35.794**			**$2,588.37**	**$2,443.13**	**$0.00**	**$145.24**	**$0.00**
ZIMMER HLDGS INC	CUSIP: 98956P102	Symbol (Box 1d): ZMH						
	0 872	04/30/12	01/31/13	$64 08	$54 90	$0 00	$9 18	$0 00
	0 128	07/27/12	01/31/13	$9 41	$7 68	$0 00	$1 73	$0 00
	0 790	07/27/12	02/01/13	$58 77	$47.38	$0.00	$11.39	$0.00
Security Subtotal	**1.790**			**$132.26**	**$109.96**	**$0.00**	**$22.30**	**$0.00**
Total Short Term Covered Securities				**$13,988.03**	**$13,804.29**	**$0.00**	**$183.74**	**$0.00**

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities

(Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENERAL ELECTRIC CO	CUSIP: 369604103		Symbol (Box 1d): GE					
	48 050	01/26/12	01/31/13	$1,064 21	$925 93	$0.00	$138.28	$0 00
GLAXOSMITHKLINE PLC ADS	CUSIP: 37733W105		Symbol (Box 1d): GSK					
	16 767	01/07/11	01/31/13	$760.09	$649 91	$0 00	$110.18	$0 00
	19 606	04/08/11	01/31/13	$888 78	$788 17	$0.00	$100 61	$0 00
	15 758	07/08/11	01/31/13	$714 35	$693 36	$0 00	$20 99	$0 00
	16 219	10/07/11	01/31/13	$735 24	$694 66	$0 00	$40 58	$0 00
	15 702	01/06/12	01/31/13	$711 80	$725 67	$0 00	($13 87)	$0 00
	0.151	01/06/12	02/01/13	$6 91	$6.98	$0.00	($0.07)	$0.00
Security Subtotal	84.203			$3,817.17	$3,558.75	$0.00	$258.42	$0.00
PEPSICO INC NC	CUSIP: 713448108		Symbol (Box 1d): PEP					
	17 794	01/04/12	01/31/13	$1,286 57	$1,181 57	$0 00	$105 00	$0 00
WALT DISNEY CO HLDG CO	CUSIP: 254687106		Symbol (Box 1d): DIS					
	64 689	01/19/12	01/31/13	$3,478 23	$2,523 42	$0 00	$954 81	$0 00
	0.071	01/19/12	02/01/13	$3.84	$2.77	$0.00	$1.07	$0.00
Security Subtotal	64.760			$3,482.07	$2,526.19	$0.00	$955.88	$0.00
Total Long Term Covered Securities				**$9,650.02**	**$8,192.44**	**$0.00**	**$1,457.58**	**$0.00**

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
ATTN ROBERT F HOEHL
1044 GROSSE POINTE RD
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1 New York Plaza
8th Floor
New York, NY 10004
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Taxpayer ID Number 03-0354374
Account Number 383 120683 042

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLSCRIPTS HEALTHCARE SOLU INC	CUSIP: 01988P108		Symbol (Box 1d): MDRX					
	31,834 000		01/31/13	$350,334 82	615351		(265016)	$0 00
BP PLC ADS	CUSIP: 055622104		Symbol (Box 1d): BP					
	110 000	12/26/00	01/31/13	$4,867 90	$5,362 32	$0.00	($494 42)	$0 00
	13 145	06/05/07	01/31/13	$581 71	$887.74	$0 00	($306 03)	$0 00
	13 818	09/05/07	01/31/13	$611 50	$939 27	$0 00	($327 77)	$0 00
	12 869	12/10/07	01/31/13	$569 50	$948.24	$0 00	($378 74)	$0 00
	18.109	03/11/08	01/31/13	$801 39	$1,195 20	$0 00	($393 81)	$0 00
	17 458	06/10/08	01/31/13	$772 58	$1,209 90	$0 00	($437 32)	$0 00
	23 429	09/09/08	01/31/13	$1,036 82	$1,267.06	$0 00	($230 24)	$0 00
	28 273	12/09/08	01/31/13	$1,251 18	$1,286 74	$0.00	($35 56)	$0 00
	36 035	03/10/09	01/31/13	$1,594 68	$1,310 49	$0 00	$284 19	$0 00
	25 670	06/09/09	01/31/13	$1,135 99	$1,340 76	$0 00	($204 77)	$0 00
	24.891	09/09/09	01/31/13	$1,101 52	$1,362 32	$0 00	($260 80)	$0 00
	24.056	12/08/09	01/31/13	$1,064 57	$1,383 23	$0 00	($318 66)	$0 00
	25.219	03/09/10	01/31/13	$1,116 03	$1,403 44	$0 00	($287 41)	$0 00
	15 000	02/11/11	01/31/13	$663 81	$690 60	$0.00	($26 79)	$0 00
	17 000	08/05/11	01/31/13	$752 31	$659 09	$0 00	$93 22	$0 00
	1,323.000	04/23/98	01/31/13	$58,547.61	$43,273.79	$0.00	$15,273.82	$0.00
Security Subtotal	1,727.972			$76,469.10	$64,520.19	$0.00	$11,948.91	$0.00
CISCO SYS INC	CUSIP: 17275R102		Symbol (Box 1d): CSCO					
	21 264	04/21/11	01/31/13	$437 60	$360 00	$0 00	$77 60	$0 00
	22 665	07/28/11	01/31/13	$466 44	$361 28	$0 00	$105 16	$0 00
	20 146	10/27/11	01/31/13	$414 60	$362 64	$0.00	$51 96	$0 00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
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Identification Number 26-4310632

Taxpayer ID Number. 03-0354374
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CISCO SYS INC	1,800 000	01/29/98	01/31/13	$37,043 18	$19,223 75	$0 00	$17,819 43	$0 00
	4,200.000	09/01/98	01/31/13	$86,434.08	$59,242.50	$0.00	$27,191.58	$0.00
Security Subtotal	6,064.075			$124,795.90	$79,550.17	$0.00	$45,245.73	$0.00
EXXON MOBIL CORP	CUSIP: 30231G102	Symbol (Box 1d): XOM						
	5 184	06/12/07	01/31/13	$464 81	$429 09	$0 00	$35 72	$0 00
	5 047	09/11/07	01/31/13	$452 53	$430 91	$0 00	$21 62	$0 00
	4 689	12/11/07	01/31/13	$420 43	$432 68	$0 00	($12 25)	$0 00
	5 156	03/11/08	01/31/13	$462 30	$434 32	$0 00	$27 98	$0.00
	5 633	06/11/08	01/31/13	$505 07	$498 43	$0 00	$6 64	$0 00
	6 653	09/11/08	01/31/13	$596 52	$500 68	$0 00	$95 84	$0 00
	6 272	12/11/08	01/31/13	$562 36	$503 35	$0 00	$59 01	$0 00
	7 492	03/11/09	01/31/13	$671 75	$505 85	$0 00	$165 90	$0 00
	7 210	06/11/09	01/31/13	$646 47	$534 29	$0 00	$112 18	$0 00
	7 582	09/11/09	01/31/13	$679 82	$537 32	$0 00	$142 50	$0 00
	7 414	12/11/09	01/31/13	$664 76	$540 51	$0 00	$124 25	$0 00
	8 058	03/11/10	01/31/13	$722 50	$543 62	$0 00	$178 88	$0.00
	9 287	06/11/10	01/31/13	$832 69	$573 05	$0 00	$259 64	$0 00
	9.393	09/13/10	01/31/13	$842 20	$577 14	$0 00	$265 06	$0 00
	7 167	03/11/11	01/31/13	$642 61	$581 27	$0 00	$61 34	$0 00
	7.802	06/13/11	01/31/13	$699 55	$624 27	$0 00	$75 28	$0 00
	8.907	09/12/11	01/31/13	$798 62	$627 94	$0 00	$170 68	$0 00
	7 815	12/12/11	01/31/13	$700 71	$632.13	$0.00	$68 58	$0 00
	1,226.000	05/15/91	01/31/13	$109,925.95	$17,529.08	$0.00	$92,396.87	$0.00
Security Subtotal	1,352.761			$121,291.65	$27,035.93	$0.00	$94,255.72	$0.00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
ATTN ROBERT F HOEHL
1044 GROSSE POINTE RD
FERRISBURGH VT 05456-9874

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632

Taxpayer ID Number 03-0354374
Account Number 383 120683 042

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Continued) (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENERAL ELECTRIC CO	CUSIP: 369604103	Symbol (Box 1d): GE						
	3,100 000	02/14/06	01/31/13	$68,658 96	$102,920 00	$0 00	($34,261 04)	$0.00
	31 736	07/26/07	01/31/13	$702 89	$1,274 84	$0 00	($571 95)	$0 00
	31.840	10/26/07	01/31/13	$705 19	$1,283 72	$0 00	($578 53)	$0 00
	41 581	01/28/08	01/31/13	$920 94	$1,431 13	$0 00	($510 19)	$0 00
	43 065	04/28/08	01/31/13	$953 81	$1,444 03	$0 00	($490 22)	$0 00
	50 796	07/28/08	01/31/13	$1,125 03	$1,457 37	$0 00	($332 34)	$0.00
	79 765	10/28/08	01/31/13	$1,766 64	$1,473 13	$0 00	$293 51	$0 00
	116 467	01/27/09	01/31/13	$2,579 52	$1,497 85	$0 00	$1,081 67	$0 00
	128 257	04/28/09	01/31/13	$2,840 64	$1,533 96	$0 00	$1,306 68	$0 00
	41 305	07/28/09	01/31/13	$914 83	$507 65	$0 00	$407 18	$0 00
	34 005	10/27/09	01/31/13	$753 14	$511 78	$0 00	$241 36	$0 00
	31 471	01/26/10	01/31/13	$697 02	$515 18	$0 00	$181 84	$0 00
	26 940	04/27/10	01/31/13	$596 67	$518 33	$0 00	$78 34	$0 00
	31 890	07/27/10	01/31/13	$706 30	$521 02	$0 00	$185 28	$0 00
	39.120	10/26/10	01/31/13	$866 43	$629 05	$0 00	$237 38	$0 00
	36 729	01/26/11	01/31/13	$813 48	$739 37	$0 00	$74 11	$0 00
	37 168	04/26/11	01/31/13	$823 20	$744 52	$0 00	$78 68	$0 00
	42 277	07/26/11	01/31/13	$936 35	$803 27	$0 00	$133 08	$0 00
	49.209	10/26/11	01/31/13	$1,089 88	$809 61	$0 00	$280 27	$0 00
	1,453.000	10/28/97	01/31/13	$32,181.12	$29,108.41	$0.00	$3,072.71	$0.00
Security Subtotal	5,446.621			$120,632.04	$149,724.22	$0.00	($29,092.18)	$0.00

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Morgan Stanley

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Continued)

(Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

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GLAXOSMITHKLINE PLC ADS	CUSIP: 37733W105	Symbol (Box 1d): GSK						
	80 000	12/26/00	01/31/13	$3,626 58	$4,476 15	$0 00	($849 57)	$0 00
	9 800	07/13/07	01/31/13	$444 26	$519 13	$0 00	($74 87)	$0 00
	10 340	10/12/07	01/31/13	$468 74	$539 13	$0 00	($70 39)	$0 00
	10 982	01/11/08	01/31/13	$497 84	$585 92	$0 00	($88 08)	$0 00
	16 088	04/11/08	01/31/13	$729 30	$696 97	$0 00	$32 33	$0 00
	12 193	07/11/08	01/31/13	$552 74	$584 54	$0 00	($31 80)	$0 00
	17 080	10/10/08	01/31/13	$774 27	$591 48	$0 00	$182 79	$0 00
	13 915	01/09/09	01/31/13	$630 80	$549 09	$0 00	$81 71	$0 00
	19 294	04/13/09	01/31/13	$874 64	$578 84	$0 00	$295 80	$0 00
	13 904	07/10/09	01/31/13	$630 30	$486 95	$0 00	$143 35	$0 00
	13 991	10/09/09	01/31/13	$634 24	$554 78	$0 00	$79 46	$0 00
	14 506	01/08/10	01/31/13	$657 59	$596 64	$0.00	$60 95	$0.00
	18 012	04/09/10	01/31/13	$816 52	$706 85	$0.00	$109 67	$0 00
	16 860	07/09/10	01/31/13	$764 30	$575 45	$0 00	$188 85	$0 00
	13 983	10/08/10	01/31/13	$633 88	$579 34	$0.00	$54 54	$0 00
	1,000.000	11/14/97	01/31/13	$45,332.22	$41,421.90	$0.00	$3,910.32	$0.00
Security Subtotal	**1,280.948**			**$58,068.22**	**$54,043.16**	**$0.00**	**$4,025.06**	**$0.00**
INTEL CORP	CUSIP: 458140100	Symbol (Box 1d): INTC						
	22 000	12/26/00	01/31/13	$461 13	$761 77	$0 00	($300 64)	$0 00
	20 330	06/04/07	01/31/13	$426 13	$452 36	$0 00	($26 23)	$0 00
	17 486	09/05/07	01/31/13	$366 52	$454 64	$0 00	($88 12)	$0 00
	17 643	12/04/07	01/31/13	$369 81	$456 61	$0 00	($86 80)	$0 00
	26 410	03/04/08	01/31/13	$553 57	$519 75	$0 00	$33 82	$0 00

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Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
INTEL CORP	24 610	06/03/08	01/31/13	$515 84	$574 39	$0 00	($58 55)	$0 00
	25 583	09/03/08	01/31/13	$536 23	$577 85	$0 00	($41 62)	$0 00
	44 969	12/02/08	01/31/13	$942 57	$581 43	$0 00	$361 14	$0 00
	46 876	03/03/09	01/31/13	$982 55	$587 72	$0 00	$394 83	$0 00
	36 587	06/02/09	01/31/13	$766 88	$594 29	$0 00	$172 59	$0 00
	30 597	09/02/09	01/31/13	$641 33	$599 41	$0 00	$41 92	$0 00
	30 551	12/02/09	01/31/13	$640 37	$603 69	$0 00	$36 68	$0 00
	32 570	03/02/10	01/31/13	$682 68	$683 97	$0 00	($1 29)	$0 00
	32 200	06/02/10	01/31/13	$674 93	$689 10	$0 00	($14 17)	$0 00
	38 078	09/02/10	01/31/13	$798 14	$694 17	$0 00	$103 97	$0 00
	32 566	12/02/10	01/31/13	$682 60	$700 17	$0 00	($17 57)	$0 00
	37 606	03/02/11	01/31/13	$788 24	$805 52	$0 00	($17 28)	$0 00
	0 275	03/02/11	01/31/13	$5 76	$5 90	$0 00	($0 14)	$0 00
	37 195	06/02/11	01/31/13	$779 63	$818 29	$0 00	($38 66)	$0 00
	48 290	09/02/11	01/31/13	$1,012 18	$956 16	$0 00	$56 02	$0 00
	38 652	12/02/11	01/31/13	$810 17	$966 30	$0 00	($156 13)	$0 00
	3,999.000	11/14/97	01/31/13	$83,821.19	$78,664.82	$0.00	$5,156.37	$0.00
Security Subtotal	**4,640.074**			**$97,258.45**	**$91,748.31**	**$0.00**	**$5,510.14**	**$0.00**
PEOPLE'S UNITED FINANCIAL INC	CUSIP: 712704105	Symbol (Box 1d): PBCT						
	639 031	12/26/00	01/31/13	$7,822 28	$4,650 94	$0 00	$3,171 34	$0 00
	28 352	05/14/07	01/31/13	$347 05	$413 70	$0 00	($66 65)	$0 00
	26 617	08/13/07	01/31/13	$325 81	$416 76	$0 00	($90 95)	$0 00
	24 791	11/12/07	01/31/13	$303 46	$418 69	$0 00	($115 23)	$0 00
	27 620	02/19/08	01/31/13	$338 09	$482 80	$0 00	($144 71)	$0 00

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

HOEHL FAMILY FOUNDATION
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Taxpayer ID Number 03-0354374
Account Number 383 120683 042

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Continued)

(Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PEOPLE'S UNITED FINANCIAL INC	31 995	05/16/08	01/31/13	$391 65	$547 43	$0 00	($155 78)	$0.00
	31 592	08/18/08	01/31/13	$386 71	$552 24	$0 00	($165 53)	$0 00
	30 857	11/18/08	01/31/13	$377 72	$556 98	$0 00	($179 26)	$0 00
	33 831	02/18/09	01/31/13	$414 12	$561 61	$0 00	($147 49)	$0 00
	35 323	05/18/09	01/31/13	$432 38	$576 13	$0 00	($143 75)	$0 00
	34 905	08/18/09	01/31/13	$427 27	$581 52	$0 00	($154 25)	$0 00
	35.717	11/17/09	01/31/13	$437 21	$586 84	$0 00	($149 63)	$0 00
	37 439	02/17/10	01/31/13	$458 29	$592 29	$0 00	($134 00)	$0 00
	40 874	05/18/10	01/31/13	$500 33	$607 80	$0 00	($107 47)	$0 00
	45 762	08/17/10	01/31/13	$560 17	$614 13	$0 00	($53 96)	$0 00
	49 225	11/16/10	01/31/13	$602 56	$621 23	$0 00	($18 67)	$0 00
	46 651	02/16/11	01/31/13	$571 05	$628 86	$0 00	($57 81)	$0 00
	48 634	05/17/11	01/31/13	$595 32	$646 35	$0 00	($51 03)	$0 00
	57 168	08/16/11	01/31/13	$699 78	$654 01	$0 00	$45 77	$0 00
	52 745	11/16/11	01/31/13	$645 64	$663 01	$0 00	($17 37)	$0 00
	2,903.206	06/26/86	01/31/13	$35,537.71	$8,703.18	$0.00	$26,834.53	$0.00
Security Subtotal	4,262.335			$52,174.60	$24,076.50	$0.00	$28,098.10	$0.00
PEPSICO INC NC	CUSIP: 713448108	Symbol (Box 1d): PEP						
	320 000	12/20/02	01/31/13	$23,137 21	$13,136 19	$0.00	$10,001 02	$0 00
	11.598	07/02/07	01/31/13	$838 58	$759 75	$0 00	$78 83	$0 00
	10.390	10/01/07	01/31/13	$751 24	$764 10	$0.00	($12 86)	$0 00
	10 153	01/03/08	01/31/13	$734 10	$768 00	$0 00	($33 90)	$0 00
	10 832	04/01/08	01/31/13	$783 19	$771 79	$0 00	$11 40	$0 00
	13 730	07/01/08	01/31/13	$992 73	$879 30	$0 00	$113 43	$0 00

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Morgan Stanley

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PEPSICO INC NC	12 419	10/01/08	01/31/13	$897 94	$885 15	$0 00	$12.79	$0 00
	15 929	01/05/09	01/31/13	$1,151 73	$890 43	$0 00	$261 30	$0 00
	17 574	04/01/09	01/31/13	$1,270 67	$897 20	$0 00	$373 47	$0 00
	17 240	07/01/09	01/31/13	$1,246 52	$957 88	$0 00	$288 64	$0 00
	16.397	10/01/09	01/31/13	$1,185 57	$965 64	$0 00	$219 93	$0 00
	15 885	01/05/10	01/31/13	$1,148 55	$973 02	$0 00	$175 53	$0 00
	14 738	04/01/10	01/31/13	$1,065 61	$980 17	$0 00	$85.44	$0 00
	17 176	07/01/10	01/31/13	$1,241 89	$1,052 59	$0 00	$189 30	$0 00
	15 842	10/01/10	01/31/13	$1,145 44	$1,060 83	$0 00	$84 61	$0 00
	16 168	01/04/11	01/31/13	$1,169 01	$1,068 44	$0 00	$100 57	$0 00
	16.597	04/01/11	01/31/13	$1,200 03	$1,076 20	$0.00	$123 83	$0 00
	16.586	07/01/11	01/31/13	$1,199 23	$1,163 22	$0.00	$36 01	$0 00
	19 037	10/03/11	01/31/13	$1,376 45	$1,171 76	$0 00	$204 69	$0 00
	1,706.000	06/21/91	01/31/13	$123,350.25	$23,979.80	$0.00	$99,370.45	$0.00
Security Subtotal	**2,294.291**			**$165,885.94**	**$54,201.46**	**$0.00**	**$111,684.48**	**$0.00**
SHIRE PLC ADR	CUSIP: 82481R106	Symbol (Box 1d): SHPG						
	521 000	09/21/95	01/31/13	$51,872 98	$12,659 59	$0 00	$39,213 39	$0 00
VT HFA C-1 BE 5350 *36MY01	CUSIP: 924190ED9	Symbol (Box 1d):						
	10,000 000	08/21/08	04/03/13	$10,000 00	$10,000 00	$0 00	$0 00	$0 00
WALT DISNEY CO HLDG CO	CUSIP: 254687106	Symbol (Box 1d): DIS						
	98 000	12/26/00	01/31/13	$5,269 31	$2,466 33	$0 00	$2,802 98	$0 00
	1,300 000	12/21/01	01/31/13	$69,899 00	$26,523 23	$0 00	$43,375 77	$0 00
	800 000	12/04/02	01/31/13	$43,014 77	$14,039 51	$0 00	$28,975 26	$0 00
	46 010	01/14/08	01/31/13	$2,473 89	$1,402 79	$0 00	$1,071 10	$0 00

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Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Continued) (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

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WALT DISNEY CO HLDG CO	67 566	01/21/09	01/31/13	$3,632 92	$1,418 90	$0 00	$2,214 02	$0 00
	46 399	01/20/10	01/31/13	$2,494 80	$1,442 55	$0 00	$1,052 25	$0 00
	42 336	01/19/11	01/31/13	$2,276 34	$1,667 19	$0.00	$609 15	$0 00
	1,810.000	04/10/92	01/31/13	$97,320.91	$22,827.99	$0.00	$74,492.92	$0.00
Security Subtotal	**4,210.311**			**$226,381.94**	**$71,788.49**	**$0.00**	**$154,593.45**	**$0.00**

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Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked) **(Continued)**

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ZIMMER HLDGS INC	CUSIP: 98956P102	Symbol (Box 1d): ZMH						
	281 000	08/31/00	01/31/13	$20,649.96	$7,144 19	$0.00	$13,505.77	$0.00
	24.000	12/26/00	01/31/13	$1,763.70	$441.00	$0.00	$1,322.70	$0.00
Security Subtotal	305.000			$22,413.66	$7,585.19	$0.00	$14,828.47	$0.00
Total Long Term Noncovered Securities				$1,477,579.30	1262284.21	$0.00	215295.09	$0.00
Total Long Term Covered and Noncovered Securities				$1,487,229.32	1270476.65	$0.00	216752.67	$0.00

Income for 2013

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Additionally, to provide you with complete information for your tax returns, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
RESMED INC	RMD	761152107	75	03/22/13	04/23/13	$3,458.64	$3,322 50	$136 14
COOPER CO INC NEW	COO	216648402	40	04/22/13	04/25/13	$4,286 54	$4,240 12	$46 42
LIVEPERSON INC	LPSN	538146101	175	03/18/13	05/20/13	$1,641 04	$2,434 25	$-793 21
LIVEPERSON INC	LPSN	538146101	185	04/19/13	05/20/13	$1,734 82	$2,314 35	$-579 53
MONRO MUFFLER BRAKE INC	MNRO	610236101	80	03/26/13	05/20/13	$3,534 87	$3,260 33	$274 54
MONRO MUFFLER BRAKE INC	MNRO	610236101	15	03/26/13	05/21/13	$722 81	$611 31	$111.50
MONRO MUFFLER BRAKE INC	MNRO	610236101	15	04/22/13	05/21/13	$722 81	$583 20	$139 61
AKORN INC	AKRX	009728106	185	04/23/13	06/03/13	$2,629 78	$2,760.20	$-130.42
GENTEX CORP COM	GNTX	371901109	185	03/19/13	06/04/13	$4,255 75	$3,701.44	$554.31
GENTEX CORP COM	GNTX	371901109	195	04/30/13	06/04/13	$4,485.80	$4,334 85	$150 95
FINISAR CORPORATION	FNSR	31787A507	180	03/19/13	06/04/13	$2,333 39	$2,554 20	$-220 81
FINISAR CORPORATION	FNSR	31787A507	190	04/22/13	06/04/13	$2,463 03	$2,376 90	$86 13
OXFORD INDUSTRIES INC	OXM	691497309	30	04/19/13	06/04/13	$1,940 74	$1,696 20	$244 54
MSC INDL DIRECT INC	MSM	553530106	75	03/19/13	06/06/13	$6,008 63	$6,510 90	$-502 27

Statement B

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
KENNAMETAL INC	KMT	489170100	120	03/19/13	06/06/13	$4,947.69	$4,900 50	$47 19
MOBILE MINI INC	MINI	60740F105	210	03/18/13	06/06/13	$7,103 04	$5,922 00	$1,181 04
BELDEN CDT INC	BDC	077454106	100	03/18/13	06/07/13	$5,201 80	$5,233 69	$-31 89
KENNAMETAL INC	KMT	489170100	170	04/19/13	07/02/13	$6,593 47	$6,079 20	$514 27
FINANCIAL ENGINES INC	FNGN	317485100	75	04/25/13	07/02/13	$3,516 20	$2,670 75	$845 45
KENNAMETAL INC	KMT	489170100	40	03/19/13	07/02/13	$1,551 41	$1,633 50	$-82 09
VOCERA COMMUNICATIONS INC	VCRA	92857F107	185	03/25/13	07/09/13	$2,580 91	$4,129 20	$-1,548 29
VOCERA COMMUNICATIONS INC	VCRA	92857F107	195	04/19/13	07/09/13	$2,720 41	$3,995 55	$-1,275 14
CORE LABORATORIES N V	CLB	N22717107	30	04/25/13	07/11/13	$4,633.98	$4,351 20	$282 78
CORE LABORATORIES N V	CLB	N22717107	45	03/26/13	07/11/13	$6,950 98	$6,208 20	$742 78
MIDDLEBY CORP	MIDD	596278101	40	03/18/13	07/22/13	$7,479 90	$5,934 00	$1,545 90
METHODE ELECTRS INC CL A	MEI	591520200	130	04/24/13	07/23/13	$2,575 30	$1,795 30	$780 00
CELADON GROUP INC	CGI	150838100	120	03/26/13	07/30/13	$2,405 91	$2,610 00	$-204 09
CELADON GROUP INC	CGI	150838100	130	04/19/13	07/30/13	$2,606 40	$2,366 30	$240 10
KNIGHT TRANSN INC COM	KNX	499064103	160	03/19/13	08/01/13	$2,768 33	$2,630 40	$137.93
KNIGHT TRANSN INC COM	KNX	499064103	170	04/22/13	08/01/13	$2,941 36	$2,606 10	$335 26
REX ENERGY CORP	REXX	761565100	65	03/27/13	08/01/13	$1,275 21	$1,072 62	$202 59
GSE HOLDING INC	GSE	36191X100	155	03/20/13	08/05/13	$524.19	$1,276 43	$-752.24
GSE HOLDING INC	GSE	36191X100	165	04/23/13	08/05/13	$558 00	$1,240 45	$-682 45
NIC INC	EGOV	62914B100	230	04/19/13	08/06/13	$5,362.72	$4,179.10	$1,183 62
LIVE NATION INC	LYV	538034109	180	04/26/13	08/07/13	$3,234.79	$2,271 60	$963 19
OXFORD INDUSTRIES INC	OXM	691497309	20	04/19/13	08/29/13	$1,238.72	$1,130 80	$107 92
COOPER CO INC NEW	COO	216648402	15	04/22/13	08/29/13	$1,972 85	$1,590 04	$382 81
ALLIANCE DATA SYS CORP	ADS	018581108	10	04/23/13	08/29/13	$1,986 78	$1,659 90	$326 88
VALUECLICK INC	VCLK	92046N102	80	05/08/13	08/30/13	$1,708 19	$2,178 69	$-470 50
COOPER CO INC NEW	COO	216648402	25	04/22/13	09/12/13	$3,312 06	$2,650 07	$661 99
TENNANT COMPANY	TNC	880345103	60	03/19/13	09/12/13	$3,310 44	$2,882 51	$427 93
BELDEN CDT INC	BDC	077454106	35	03/18/13	09/12/13	$2,218 48	$1,831 79	$386 69

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
NICE SYS LTD SPONSORED ADR	NICE	653656108	85	03/19/13	09/17/13	$3,377.07	$3,097 40	$279 67
ATWOOD OCEANICS INC	ATW	050095108	70	03/19/13	09/17/13	$3,987 14	$3,512 35	$474 79
WAGEWORKS INC	WAGE	930427109	80	03/26/13	09/17/13	$3,968 45	$2,004 25	$1,964 20
NCI BUILDING SYSTEMS INC NEW	NCS	628852204	210	03/22/13	09/18/13	$2,599 06	$3,677 61	$-1,078 55
IMAX CORP	IMAX	45245E109	190	04/19/13	10/02/13	$5,382 60	$5,220 61	$161 99
WAGEWORKS INC	WAGE	930427109	150	03/26/13	10/02/13	$7,503 09	$3,757 96	$3,745 13
PDC ENERGY INC	PDCE	69327R101	70	03/19/13	10/23/13	$4,762 72	$3,553 90	$1,208 82
POWER INTEGRATIONS INC	POWI	739276103	50	03/21/13	10/23/13	$2,568.02	$2,133 68	$434 34
VOLCANO CORP	VOLC	928645100	100	09/13/13	10/31/13	$1,930.20	$2,286 46	$-356 26
VOLCANO CORP	VOLC	928645100	100	09/17/13	10/31/13	$1,930 20	$2,390 87	$-460 67
VOLCANO CORP	VOLC	928645100	200	09/19/13	10/31/13	$3,860 39	$4,726 90	$-866 51
VALUECLICK INC	VCLK	92046N102	75	05/08/13	11/01/13	$1,465 76	$2,042 52	$-576 76
VALUECLICK INC	VCLK	92046N102	115	05/08/13	11/01/13	$2,247 51	$3,076 38	$-828 87
BONANZA CREEK ENERGY INC	BCEI	097793103	70	07/11/13	11/06/13	$3,667.11	$2,756 38	$910 73
ATLAS AIR INC	AAWW	049164205	85	03/18/13	11/08/13	$3,237 26	$3,772 87	$-535 61
ATLAS AIR INC	AAWW	049164205	90	04/19/13	11/08/13	$3,427 68	$3,423 60	$4 08
3-D SYS CORP DEL NEW	DDD	88554D205	155	04/19/13	11/11/13	$11,818 41	$5,105 70	$6,712 71
APPROACH RESOURCES INC	AREX	03834A103	95	03/18/13	11/11/13	$2,313 65	$2,528 90	$-215.25
APPROACH RESOURCES INC	AREX	03834A103	100	04/19/13	11/11/13	$2,435 42	$2,256.00	$179 42
ROVI CORP	ROVI	779376102	185	03/19/13	11/20/13	$3,294.92	$3,942.35	$-647 43
ROVI CORP	ROVI	779376102	195	04/24/13	11/20/13	$3,473.03	$4,354 35	$-881 32
ATMI INC	ATMI	00207R101	165	03/20/13	12/06/13	$4,944.13	$3,742 20	$1,201 93
AKORN INC	AKRX	009728106	390	04/23/13	12/09/13	$10,000 51	$5,818 80	$4,181.71
AKORN INC	AKRX	009728106	40	03/18/13	12/09/13	$1,025 69	$541 00	$484 69
PAINTED PONY PETROLEUM CL A	PDPYF	695781104	380	03/19/13	12/16/13	$2,247.89	$3,774 50	$-1,526 61
BIOSCRIP INC	BIOS	09069N108	130	07/17/13	12/17/13	$899 01	$2,124 67	$-1,225 66
BIOSCRIP INC	BIOS	09069N108	400	07/19/13	12/17/13	$2,766 19	$6,544 48	$-3,778 29
Total short term gain/loss from sales:						$234,631 28	$219,897 33	$14,733 95

Short term transactions with loss disallowed due to wash sale

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Portion subject to 988	Net gain or loss / Wash sale loss disallowed
TREX INC	TREX	89531P105	35	03/26/13	05/02/13	$1,687 13	$1,752 26		$-65 13
								$0 00	$65 13
Total short term gain/loss from sales:						$1,687 13	$1,752 26		$-65 13
Total short term loss disallowed from wash sales:									$65 13
Total short term Section 988 translation gain/loss from securities subject to wash sale:								$0 00	

Income for 2013

This section reports your proceeds from sales during the year We are not required nor do we report your net gains and losses to the Internal Revenue Service An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Additionally, to provide you with complete information for your tax returns, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss.

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	1297 46	02/22/13	03/15/13	$1,297 46	$1,387 88	$-90 42
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	671.37	02/22/13	03/15/13	$671 37	$732 42	$-61 05
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	754 58	02/22/13	03/15/13	$754 58	$808.34	$-53 76
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1363 15	02/22/13	03/25/13	$1,363 15	$1,496 91	$-133 76
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	23531 46	02/26/13	03/25/13	$23,531 46	$25,796 36	$-2,264 90
FNMA POOL 897937 6 0% 8	897937A	31410US29	415 67	02/22/13	03/25/13	$415 67	$462 04	$-46 37
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	1047 76	02/22/13	03/25/13	$1,047 76	$1,150 57	$-102 81
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	799 14	02/22/13	03/25/13	$799 14	$881.55	$-82 41
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	20904 85	02/25/13	03/25/13	$20,904 85	$22,688.30	$-1,783 45
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	657.81	02/22/13	03/25/13	$657 81	$718.04	$-60 23
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1343 49	02/22/13	03/25/13	$1,343 49	$1,492.53	$-149 04
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	563 43	02/22/13	03/25/13	$563.43	$609 38	$-45 95
FNMA POOL 735930 5.5% 12/	735930A	31402RST7	852 77	02/22/13	03/25/13	$852 77	$913 26	$-60 49
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	679 81	02/22/13	03/25/13	$679.81	$738.66	$-58.85

Statement C

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1802 41	02/22/13	03/25/13	$1,802 41	$1,967.44	$-165 03
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1287 71	02/22/13	03/25/13	$1,287 71	$1,396.76	$-109 05
POLYONE CORP 7 375% 9	PPO 20	73179PAH9	50000	02/27/13	04/04/13	$55,375 00	$55,375 00	$0 00
GOODYEAR TIRE & RUBBER C	GT 20	382550BB6	75000	02/26/13	04/09/13	$82,875 00	$81,375 00	$1,500 00
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	567 01	02/22/13	04/15/13	$567 01	$607.41	$-40 40
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	10472 67	03/14/13	04/15/13	$10,472 67	$11,151 76	$-679 09
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	992 98	02/22/13	04/15/13	$992 98	$1,062 18	$-69 20
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	573 52	02/22/13	04/15/13	$573 52	$625 67	$-52 15
FNMA POOL 897937 6 0% 8	897937A	31410US29	208 09	02/22/13	04/25/13	$208.09	$231.31	$-23 22
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	1205 33	02/22/13	04/25/13	$1,205.33	$1,323 60	$-118 27
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	18207 47	03/15/13	04/25/13	$18,207 47	$20,005.46	$-1,797 99
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	848 99	02/22/13	04/25/13	$848 99	$936 54	$-87 55
FNMA POOL 735484 5.0% 5/	735484A	31402RCV9	24546.91	02/25/13	04/25/13	$24,546 91	$26,641 07	$-2,094 16
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	7571 89	03/18/13	04/25/13	$7,571 89	$8,190 66	$-618 77
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	838 96	02/22/13	04/25/13	$838 96	$915.78	$-76 82
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1420 97	02/22/13	04/25/13	$1,420 97	$1,578 61	$-157 64
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	733 25	02/22/13	04/25/13	$733 25	$793 06	$-59 81
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1377 06	02/22/13	04/25/13	$1,377 06	$1,493 68	$-116 62
FNMA POOL # AL2645 4 5% 1 /	AL2645A	3138EJ5F1	12095 66	03/13/13	04/25/13	$12,095 66	$13,029 29	$-933.63
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1418 18	02/22/13	04/25/13	$1,418 18	$1,557 34	$-139 16
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	896 43	02/22/13	04/25/13	$896 43	$960.02	$-63 59
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	705 09	02/22/13	04/25/13	$705 09	$766.12	$-61 03
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1963 62	02/22/13	04/25/13	$1,963 62	$2,143.41	$-179 79
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	24481 51	02/26/13	04/25/13	$24,481 51	$26,837 86	$-2,356 35
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	611 53	02/22/13	05/15/13	$611 53	$667.14	$-55 61
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	683 35	02/22/13	05/15/13	$683 35	$732 04	$-48 69
US STEEL CORP	X 20	912909AF5	80000	02/25/13	05/15/13	$84,360 00	$83,200 00	$1,160 00
U S TREASURY NOTE 3 5% 5	UNIT20	912828ND8	71000	03/14/13	05/15/13	$81,541 83	$80,998 24	$543 59

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	9982 19	03/14/13	05/15/13	$9,982 19	$10,629 47	$-647 28
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	884 27	02/22/13	05/15/13	$884.27	$945.89	$-61 62
SPRINT CAP CORP	SCC6919	852060AG7	75000	02/25/13	05/21/13	$82,125 00	$81,281 25	$843.75
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	1117 95	02/22/13	05/25/13	$1,117 95	$1,227.65	$-109 70
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	19163 62	03/15/13	05/25/13	$19,163 62	$21,056 03	$-1,892 41
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	820 23	02/22/13	05/25/13	$820 23	$904 82	$-84 59
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	22255 92	02/25/13	05/25/13	$22,255 92	$24,154.63	$-1,898 71
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	6853 04	03/18/13	05/25/13	$6,853 04	$7,413 06	$-560 02
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	588 99	02/22/13	05/25/13	$588 99	$642.92	$-53 93
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	2826 1	04/24/13	05/25/13	$2,826 10	$3,065 44	$-239 34
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1399 62	02/22/13	05/25/13	$1,399 62	$1,554.89	$-155.27
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	812 28	02/22/13	05/25/13	$812 28	$878 53	$-66.25
FNMA POOL 897937 6 0% 8	897937A	31410US29	350 58	02/22/13	05/25/13	$350 58	$389.69	$-39.11
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1324 45	02/22/13	05/25/13	$1,324 45	$1,436 61	$-112 16
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	8835 12	03/13/13	05/25/13	$8,835 12	$9,517 08	$-681 96
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1445 01	02/22/13	05/25/13	$1,445.01	$1,586.80	$-141 79
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	924 81	02/22/13	05/25/13	$924.81	$990 41	$-65 60
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	671 28	02/22/13	05/25/13	$671 28	$729.39	$-58 11
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1859 39	02/22/13	05/25/13	$1,859 39	$2,029 64	$-170 25
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	24944 55	02/26/13	05/25/13	$24,944.55	$27,345.46	$-2,400 91
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	942 92	02/22/13	06/15/13	$942.92	$1,008 63	$-65 71
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	567 8	02/22/13	06/15/13	$567 80	$619.43	$-51 63
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	591 07	02/22/13	06/15/13	$591 07	$633 18	$-42.11
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	10323 34	03/14/13	06/15/13	$10,323 34	$10,992 74	$-669 40
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	24969 36	02/26/13	06/25/13	$24,969 36	$27,372 66	$-2,403 30
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1297 83	02/22/13	06/25/13	$1,297.83	$1,407.74	$-109 91
FNMA POOL 897937 6 0% 8	897937A	31410US29	269 84	02/22/13	06/25/13	$269 84	$299.94	$-30 10
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1446 45	02/22/13	06/25/13	$1,446 45	$1,588 38	$-141.93

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	934 25	02/22/13	06/25/13	$934 25	$1,000 52	$-66 27
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	661 87	02/22/13	06/25/13	$661 87	$719.16	$-57 29
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1748 32	02/22/13	06/25/13	$1,748 32	$1,908 40	$-160 08
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	1114 49	02/22/13	06/25/13	$1,114 49	$1,223 85	$-109.36
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	7950 37	03/13/13	06/25/13	$7,950 37	$8,564 04	$-613 67
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	16334 29	03/15/13	06/25/13	$16,334 29	$17,947.30	$-1,613 01
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	847 45	02/22/13	06/25/13	$847 45	$934 84	$-87 39
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	21281 9	02/25/13	06/25/13	$21,281 90	$23,097 51	$-1,815 61
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	7182 06	03/18/13	06/25/13	$7,182 06	$7,768 97	$-586 91
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	718 87	02/22/13	06/25/13	$718 87	$784 69	$-65 82
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	3449 29	04/24/13	06/25/13	$3,449 29	$3,741 40	$-292 11
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1311 95	02/22/13	06/25/13	$1,311.95	$1,457 49	$-145 54
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	690 02	02/22/13	06/25/13	$690 02	$746 30	$-56 28
EASTMAN CHEMICAL CO 3 6% 8	EMN 22	277432AN0	80000	02/22/13	06/26/13	$76,844 00	$82,706 40	$-5,862 40
EASTMAN CHEMICAL CO 3 6% 8	EMN 22	277432AN0	75000	04/02/13	06/26/13	$72,041 25	$78,477.75	$-6,436 50
FHLMC GOLD G05535 4.5% 7	G05535F	3128M7PU4	873 56	02/22/13	07/15/13	$873 56	$934 44	$-60 88
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	492 77	02/22/13	07/15/13	$492 77	$537 58	$-44 81
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	596 36	02/22/13	07/15/13	$596.36	$638 85	$-42 49
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	9350 37	03/14/13	07/15/13	$9,350 37	$9,956.68	$-606 31
CCO HLDGS LLC/CAP CO 6 625% 1/	CCOH22	1248EPAX1	75000	03/20/13	07/22/13	$78,230 48	$81,187 50	$-2,957.02
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	2785 82	06/07/13	07/25/13	$2,785 82	$3,034 80	$-248 98
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1168 23	02/22/13	07/25/13	$1,168 23	$1,267 16	$-98 93
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	4962 89	06/07/13	07/25/13	$4,962 89	$5,347 51	$-384 62
FNMA POOL 897937 6 0% 8	897937A	31410US29	263 35	02/22/13	07/25/13	$263 35	$292 73	$-29 38
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	839 1	06/07/13	07/25/13	$839.10	$914.09	$-74 99
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	15509 94	03/15/13	07/25/13	$15,509 94	$17,041.55	$-1,531 61
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	3135.66	06/26/13	07/25/13	$3,135.66	$3,408 07	$-272 41
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	933 23	02/22/13	07/25/13	$933.23	$1,029 47	$-96 24

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	20228 94	02/25/13	07/25/13	$20,228 94	$21,954 72	$-1,725 78
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	6303 37	03/18/13	07/25/13	$6,303 37	$6,818 47	$-515 10
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	577 89	02/22/13	07/25/13	$577 89	$630 80	$-52.91
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	2772 86	04/24/13	07/25/13	$2,772 86	$3,007 69	$-234 83
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1526 43	02/22/13	07/25/13	$1,526 43	$1,695.77	$-169 34
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	986 31	06/07/13	07/25/13	$986 31	$1,090.49	$-104 18
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	696 85	02/22/13	07/25/13	$696 85	$753 69	$-56 84
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	7445 75	03/13/13	07/25/13	$7,445 75	$8,020 47	$-574 72
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	21254 78	02/26/13	07/25/13	$21,254 78	$23,300 55	$-2,045 77
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1231 26	02/22/13	07/25/13	$1,231 26	$1,352 08	$-120 82
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	792 82	02/22/13	07/25/13	$792 82	$849 06	$-56.24
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	588 95	02/22/13	07/25/13	$588 95	$639 93	$-50 98
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1742 36	02/22/13	07/25/13	$1,742 36	$1,901 90	$-159 54
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	1031 55	02/22/13	07/25/13	$1,031.55	$1,132 77	$-101 22
METROPOLITAN TRASN AUTH NY RE		59259YBY4	55000	02/27/13	08/02/13	$64,928 05	$71,714 50	$-6,786.45
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	476 31	02/22/13	08/15/13	$476 31	$519 62	$-43 31
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	2049 48	07/10/13	08/15/13	$2,049 48	$2,167 33	$-117 85
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	6584 68	03/14/13	08/15/13	$6,584 68	$7,011.66	$-426 98
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1234 63	07/08/13	08/15/13	$1,234 63	$1,289 80	$-55 17
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	590 85	02/22/13	08/15/13	$590 85	$632 95	$-42 10
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	608 8	02/22/13	08/15/13	$608 80	$651 23	$-42 43
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1486 83	02/22/13	08/25/13	$1,486.83	$1,622 97	$-136 14
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	552 11	02/22/13	08/25/13	$552 11	$599.90	$-47 79
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	755 82	02/22/13	08/25/13	$755 82	$809 44	$-53 62
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1334 67	02/22/13	08/25/13	$1,334.67	$1,465.63	$-130.96
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	23039.84	02/26/13	08/25/13	$23,039.84	$25,257.43	$-2,217.59
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	3019.79	06/07/13	08/25/13	$3,019.79	$3,289.68	$-269.89
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1076 03	02/22/13	08/25/13	$1,076.03	$1,167.16	$-91 13

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	4571 23	06/07/13	08/25/13	$4,571 23	$4,925.50	$-354 27
FNMA POOL 897937 6 0% 8	897937A	31410US29	439 95	02/22/13	08/25/13	$439 95	$489 03	$-49 08
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	1036 83	02/22/13	08/25/13	$1,036 83	$1,138 57	$-101 74
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	843 39	06/07/13	08/25/13	$843 39	$918 77	$-75 38
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	14617 98	03/15/13	08/25/13	$14,617 98	$16,061 51	$-1,443 53
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	2955 33	06/26/13	08/25/13	$2,955 33	$3,212 07	$-256 74
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	774 61	02/22/13	08/25/13	$774 61	$854.49	$-79 88
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	19222 28	02/25/13	08/25/13	$19,222 28	$20,862 18	$-1,639 90
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	5844 34	03/18/13	08/25/13	$5,844 34	$6,321 93	$-477 59
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	676 55	02/22/13	08/25/13	$676.55	$738.50	$-61 95
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	3246 25	04/24/13	08/25/13	$3,246.25	$3,521.17	$-274 92
FNMA POOL AL1312 6.0% 5	AL1312A	3138EHN65	1875 63	02/22/13	08/25/13	$1,875 63	$2,083.71	$-208 08
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1211 94	06/07/13	08/25/13	$1,211 94	$1,339 95	$-128 01
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	2972 15	07/29/13	08/25/13	$2,972 15	$3,274 94	$-302 79
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	937 67	02/22/13	08/25/13	$937 67	$1,014 15	$-76 48
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	9106 18	03/13/13	08/25/13	$9,106 18	$9,809.06	$-702 88
IRON MOUNTAIN INC 8 375% 8	IRM 21	46284PAM6	34000	02/25/13	08/26/13	$37,315 00 ✓	$37,357 50	$-42 50
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	610 63	08/13/13	09/15/13	$610 63	$649 75	$-39 12
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1462	07/10/13	09/15/13	$1,462 00	$1,546 06	$-84 06
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	880 72	07/08/13	09/15/13	$880 72	$920 08	$-39 36
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	4697 18	03/14/13	09/15/13	$4,697 18	$5,001 76	$-304 58
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	450 12	02/22/13	09/15/13	$450 12	$481.49	$-31 37
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	439 63	02/22/13	09/15/13	$439 63	$479 61	$-39 98
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	426 86	02/22/13	09/15/13	$426 86	$457 27	$-30 41
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1197 78	08/27/13	09/15/13	$1,197.78	$1,273.39	$-75 61
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1782 47	08/26/13	09/25/13	$1,782.47	$1,918 38	$-135 91
FNMA POOL 897937 6 0% 8	897937A	31410US29	289.24	02/22/13	09/25/13	$289.24	$321.51	$-32 27
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	989.73	02/22/13	09/25/13	$989.73	$1,086.85	$-97.12

Short term transactions

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Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	805 08	06/07/13	09/25/13	$805 08	$877.03	$-71 95
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	12982 33	03/15/13	09/25/13	$12,982 33	$14,264 33	$-1,282 00
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	2624 65	06/26/13	09/25/13	$2,624 65	$2,852 67	$-228 02
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	766 57	02/22/13	09/25/13	$766 57	$845 62	$-79 05
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	14719 25	02/25/13	09/25/13	$14,719 25	$15,974 99	$-1,255 74
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	3779 66	03/18/13	09/25/13	$3,779 66	$4,088.53	$-308.87
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	478 22	02/22/13	09/25/13	$478 22	$522 01	$-43.79
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	2294 63	04/24/13	09/25/13	$2,294 63	$2,488 96	$-194 33
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1722 24	02/22/13	09/25/13	$1,722 24	$1,913 30	$-191 06
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1112 83	06/07/13	09/25/13	$1,112 83	$1,230.37	$-117 54
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	2729 09	07/29/13	09/25/13	$2,729.09	$3,007.12	$-278 03
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	556 66	02/22/13	09/25/13	$556 66	$602 06	$-45 40
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	6639 75	03/13/13	09/25/13	$6,639.75	$7,152 26	$-512 51
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	966 65	02/22/13	09/25/13	$966 65	$1,048 51	$-81 86
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	2502 84	06/07/13	09/25/13	$2,502 84	$2,726 53	$-223.69
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	19095 71	02/26/13	09/25/13	$19,095.71	$20,933.67	$-1,837 96
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1106 19	02/22/13	09/25/13	$1,106 19	$1,214 74	$-108 55
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	842 26	02/22/13	09/25/13	$842.26	$902 01	$-59 75
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	492 79	02/22/13	09/25/13	$492 79	$535 45	$-42 66
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1424 61	02/22/13	09/25/13	$1,424 61	$1,555 05	$-130 44
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	4106 53	06/07/13	09/25/13	$4,106 53	$4,424.79	$-318 26
IRON MOUNTAIN INC 8 375% 8	IRM 21	46284PAM6	41000	02/25/13	10/08/13	$44,177.50	$45,048 75	$-871 25
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	603 39	08/13/13	10/15/13	$603 39	$642.04	$-38 65
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1444 65	07/10/13	10/15/13	$1,444 65	$1,527.72	$-83 07
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1183 57	08/27/13	10/15/13	$1,183 57	$1,258 28	$-74 71
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	870 27	07/08/13	10/15/13	$870 27	$909.16	$-38 89
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	4641 46	03/14/13	10/15/13	$4,641.46	$4,942 43	$-300 97
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	329 81	02/22/13	10/15/13	$329 81	$352 79	$-22 98

Short term transactions

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Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	791 79	02/22/13	10/15/13	$791 79	$863 79	$-72 00
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	350 66	02/22/13	10/15/13	$350 66	$375 64	$-24 98
XEROX CORP	XRX 18	984121BW2	140000	02/27/13	10/18/13	$161,541 80	$163,256 80	$-1,715 00
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	14559	02/26/13	10/25/13	$14,559 00	$15,960 30	$-1,401 30
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1908 22	06/07/13	10/25/13	$1,908 22	$2,078 77	$-170 55
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	711 53	02/22/13	10/25/13	$711 53	$771 79	$-60 26
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	3022 73	06/07/13	10/25/13	$3,022 73	$3,256 99	$-234 26
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1312 04	08/26/13	10/25/13	$1,312 04	$1,412.08	$-100 04
FNMA POOL 897937 6 0% 8	897937A	31410US29	211 02	02/22/13	10/25/13	$211 02	$234 56	$-23 54
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	696 25	02/22/13	10/25/13	$696 25	$764 57	$-68 32
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	566 36	06/07/13	10/25/13	$566 36	$616 98	$-50 62
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	9151 48	03/15/13	10/25/13	$9,151 48	$10,055 19	$-903 71
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	1850 16	06/26/13	10/25/13	$1,850 16	$2,010 89	$-160 73
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	613 47	02/22/13	10/25/13	$613 47	$676.73	$-63 26
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	10771 21	02/25/13	10/25/13	$10,771 21	$11,690.13	$-918 92
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	2613 88	03/18/13	10/25/13	$2,613.88	$2,827 48	$-213 60
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	345 83	02/22/13	10/25/13	$345 83	$377 49	$-31 66
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1659 38	04/24/13	10/25/13	$1,659 38	$1,799 91	$-140 53
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1644 92	02/22/13	10/25/13	$1,644 92	$1,827 40	$-182 48
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	843 39	02/22/13	10/25/13	$843 39	$926 15	$-82 76
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	731 48	02/22/13	10/25/13	$731.48	$783 37	$-51 89
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	359 16	02/22/13	10/25/13	$359 16	$390 25	$-31 09
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	1109 08	02/22/13	10/25/13	$1,109.08	$1,210.63	$-101 55
GOLDCORP INC		380956AD4	95000	06/26/13	10/25/13	$89,061 55	$83,750.82	$5,310.73
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	4731 13	03/13/13	10/25/13	$4,731 13	$5,096 31	$-365 18
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	649 23	09/27/13	10/25/13	$649 23	$690.01	$-40.78
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	619 72	02/22/13	10/25/13	$619 72	$670 27	$-50 55
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1062 87	06/07/13	10/25/13	$1,062 87	$1,175 14	$-112 27

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	2606 56	07/29/13	10/25/13	$2,606 56	$2,872 10	$-265 54
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	2682 48	09/09/13	10/25/13	$2,682.48	$2,961 63	$-279 15
ROYAL CARIBBEAN	RCL 18	780153AJ1	65000	03/15/13	11/06/13	$74,668 75	$75,075.00	$-406 25
C I T GROUP INC 5 25% 3	CIT 18	125581GL6	80000	06/10/13	11/06/13	$86,000 00	$84,800 00	$1,200 00
ROYAL CARIBBEAN	RCL 18	780153AJ1	5000	03/25/13	11/06/13	$5,743 75	$5,768 75	$-25 00
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	3751 63	03/14/13	11/15/13	$3,751 63	$3,994 90	$-243 27
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	703 43	07/08/13	11/15/13	$703 43	$734 86	$-31 43
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1167 7	07/10/13	11/15/13	$1,167.70	$1,234 84	$-67.14
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	487.71	08/13/13	11/15/13	$487 71	$518 95	$-31 24
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	956 67	08/27/13	11/15/13	$956.67	$1,017.06	$-60.39
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	425 8	02/22/13	11/15/13	$425 80	$464 52	$-38 72
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	254 22	02/22/13	11/15/13	$254 22	$272 33	$-18 11
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	303 54	02/22/13	11/15/13	$303 54	$324 69	$-21 15
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	974 25	02/22/13	11/25/13	$974 25	$1,063 45	$-89 20
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	345 92	02/22/13	11/25/13	$345 92	$375.86	$-29 94
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	718 61	02/22/13	11/25/13	$718 61	$769 59	$-50.98
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	767 38	02/22/13	11/25/13	$767 38	$842.68	$-75 30
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	13246 98	02/26/13	11/25/13	$13,246 98	$14,522 00	$-1,275 02
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1736 26	06/07/13	11/25/13	$1,736 26	$1,891 44	$-155 18
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	584.93	02/22/13	11/25/13	$584 93	$634.47	$-49 54
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	2484 93	06/07/13	11/25/13	$2,484.93	$2,677 51	$-192 58
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	1078 6	08/26/13	11/25/13	$1,078 60	$1,160 84	$-82.24
FNMA POOL 897937 6 0% 8	897937A	31410US29	324 95	02/22/13	11/25/13	$324 95	$361 20	$-36 25
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	678 5	02/22/13	11/25/13	$678.50	$745.08	$-66.58
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	551 91	06/07/13	11/25/13	$551 91	$601 24	$-49.33
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	9670 25	03/15/13	11/25/13	$9,670 25	$10,625.19	$-954 94
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	1955 04	06/26/13	11/25/13	$1,955.04	$2,124 88	$-169 84
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	628 38	02/22/13	11/25/13	$628 38	$693 18	$-64.80

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	10474 37	02/25/13	11/25/13	$10,474 37	$11,367 96	$-893 59
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	2393 91	03/18/13	11/25/13	$2,393 91	$2,589 54	$-195 63
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	257 94	02/22/13	11/25/13	$257.94	$281 56	$-23 62
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1237 68	04/24/13	11/25/13	$1,237 68	$1,342.50	$-104 82
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1072 5	10/15/13	11/25/13	$1,072.50	$1,167 35	$-94 85
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	802 73	02/22/13	11/25/13	$802.73	$891 78	$-89 05
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	518 69	06/07/13	11/25/13	$518 69	$573 48	$-54.79
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1272 03	07/29/13	11/25/13	$1,272 03	$1,401.62	$-129 59
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1309 07	09/09/13	11/25/13	$1,309.07	$1,445.30	$-136.23
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	331 52	02/22/13	11/25/13	$331.52	$358.56	$-27.04
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	347 31	09/27/13	11/25/13	$347 31	$369 13	$-21 82
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	3625 04	03/13/13	11/25/13	$3,625 04	$3,904 85	$-279 81
FNMA POOL 0932386	932386A	31412Q2T5	2901 15	10/30/13	11/25/13	$2,901 15	$3,130 07	$-228 92
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	264 42	02/22/13	12/15/13	$264 42	$288 47	$-24.05
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	189 23	02/22/13	12/15/13	$189 23	$202 71	$-13.48
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	957 25	08/27/13	12/15/13	$957 25	$1,017 68	$-60 43
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	488 01	08/13/13	12/15/13	$488 01	$519 27	$-31 26
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1168 41	07/10/13	12/15/13	$1,168 41	$1,235 59	$-67 18
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	703 86	07/08/13	12/15/13	$703 86	$735 31	$-31 45
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	3753 94	03/14/13	12/15/13	$3,753 94	$3,997 36	$-243 42
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	337 54	02/22/13	12/15/13	$337 54	$361 06	$-23 52
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1467 82	10/15/13	12/25/13	$1,467.82	$1,597 63	$-129.81
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	785 84	02/22/13	12/25/13	$785 84	$873 02	$-87.18
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	507 78	06/07/13	12/25/13	$507 78	$561.41	$-53 63
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1245 26	07/29/13	12/25/13	$1,245 26	$1,372 12	$-126 86
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1281 53	09/09/13	12/25/13	$1,281 53	$1,414 89	$-133 36
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	485 07	02/22/13	12/25/13	$485 07	$524 63	$-39 56
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	508 17	09/27/13	12/25/13	$508 17	$540 09	$-31 92

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	5166 28	03/13/13	12/25/13	$5,166 28	$5,565 05	$-398 77
FNMA POOL 0932386	932386A	31412Q2T5	1665 1	10/30/13	12/25/13	$1,665 10	$1,796 49	$-131 39
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	800 97	02/22/13	12/25/13	$800 97	$874 31	$-73 34
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	265 74	02/22/13	12/25/13	$265 74	$288 74	$-23 00
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	680 32	02/22/13	12/25/13	$680 32	$728 58	$-48 26
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	653 6	02/22/13	12/25/13	$653 60	$717 73	$-64.13
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	11282 83	02/26/13	12/25/13	$11,282 83	$12,368 80	$-1,085 97
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1478 82	06/07/13	12/25/13	$1,478.82	$1,610 99	$-132 17
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	481 47	02/22/13	12/25/13	$481 47	$522 24	$-40 77
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	2045 4	06/07/13	12/25/13	$2,045 40	$2,203 92	$-158 52
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	887 82	08/26/13	12/25/13	$887 82	$955 52	$-67 70
FNMA POOL 897937 6 0% 8	897937A	31410US29	179 87	02/22/13	12/25/13	$179.87	$199 94	$-20 07
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1693 88	04/24/13	12/25/13	$1,693 88	$1,837.33	$-143 45
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	353 02	02/22/13	12/25/13	$353 02	$385.34	$-32.32
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	2052 81	03/18/13	12/25/13	$2,052 81	$2,220.56	$-167 75
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	8639 36	02/25/13	12/25/13	$8,639 36	$9,376.41	$-737.05
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	482 64	02/22/13	12/25/13	$482 64	$532 41	$-49.77
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	1467 52	06/26/13	12/25/13	$1,467 52	$1,595 01	$-127 49
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	516 01	02/22/13	12/25/13	$516 01	$566.64	$-50 63
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	419 74	06/07/13	12/25/13	$419 74	$457 25	$-37 51
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	7258 82	03/15/13	12/25/13	$7,258 82	$7,975 63	$-716 81
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	462 68	08/13/13	01/15/14	$462 68	$492 32	$-29 64
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	1107 76	07/10/13	01/15/14	$1,107 76	$1,171 46	$-63 70
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	667 33	07/08/13	01/15/14	$667 33	$697 15	$-29 82
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	3559 08	03/14/13	01/15/14	$3,559 08	$3,789 86	$-230 78
FHLMC GOLD G05535 4 5% 7	G05535F	3128M7PU4	289 69	02/22/13	01/15/14	$289.69	$309 88	$-20 19
FHLMC GOLD G12998 5 5% 3	G12998F	3128MBRT6	380 09	02/22/13	01/15/14	$380 09	$414 65	$-34 56
FED'L HOME LOAN MTGE CORP GRP	G01827F	3128LXA42	256 25	02/22/13	01/15/14	$256 25	$274 51	$-18 26

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FHLMC GOLD G18312 4 0% 6	G18312F	3128MMK28	907 57	08/27/13	01/15/14	$907 57	$964.86	$-57.29
FNMA POOL 897937 6 0% 8	897937A	31410US29	211.91	02/22/13	01/25/14	$211 91	$235 55	$-23 64
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	538 67	02/22/13	01/25/14	$538 67	$591 53	$-52 86
FEDERAL NAT'L MTGE ASSN POOL	745428A	31403DD97	438 17	06/07/13	01/25/14	$438 17	$477 33	$-39 16
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	7458 65	03/15/13	01/25/14	$7,458 65	$8,195 19	$-736 54
FEDERAL NAT'L MTGE ASSN POOL	888637A	31410GHN6	1507 92	06/26/13	01/25/14	$1,507 92	$1,638 92	$-131 00
FEDERAL NAT'L MTGE ASSN POOL	725690A	31402DF70	445 01	02/22/13	01/25/14	$445 01	$490 90	$-45 89
FNMA POOL 735484 5 0% 5/	735484A	31402RCV9	8514 29	02/25/13	01/25/14	$8,514 29	$9,240 67	$-726 38
FNMA POOL AL0160 4 5% 5	AL0160A	3138EGFA7	2508 35	03/18/13	01/25/14	$2,508 35	$2,713 33	$-204 98
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	342 89	02/22/13	01/25/14	$342.89	$374.29	$-31 40
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1645 25	04/24/13	01/25/14	$1,645.25	$1,784.58	$-139 33
FNMA POOL 725249 5 0% 3	725249A	31402CWJ7	1425 68	10/15/13	01/25/14	$1,425 68	$1,551.76	$-126 08
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	656 61	02/22/13	01/25/14	$656 61	$729.45	$-72 84
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	424 27	06/07/13	01/25/14	$424 27	$469 08	$-44 81
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1040 48	07/29/13	01/25/14	$1,040 48	$1,146 48	$-106 00
FNMA POOL AL1312 6 0% 5	AL1312A	3138EHN65	1070 78	09/09/13	01/25/14	$1,070 78	$1,182 21	$-111 43
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	490 31	02/22/13	01/25/14	$490.31	$530.30	$-39 99
FNMA POOL AL0305 5 0% 9	AL0305A	3138EGKT0	513 66	09/27/13	01/25/14	$513 66	$545.92	$-32 26
FNMA POOL # AL2645 4 5% 1	AL2645A	3138EJ5F1	4457 83	03/13/13	01/25/14	$4,457 83	$4,801 92	$-344 09
FNMA POOL 0932386	932386A	31412Q2T5	2158 75	10/30/13	01/25/14	$2,158 75	$2,329 09	$-170 34
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	897 59	08/26/13	01/25/14	$897 59	$966 03	$-68 44
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	2067 91	06/07/13	01/25/14	$2,067 91	$2,228 17	$-160 26
FEDERAL NAT'L MTGE ASSN POOL	745275A	31403C6L0	486 77	02/22/13	01/25/14	$486 77	$527.99	$-41 22
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	1403 62	06/07/13	01/25/14	$1,403 62	$1,529 07	$-125 45
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	10709 14	02/26/13	01/25/14	$10,709.14	$11,739.90	$-1,030 76
FEDERAL NAT'L MTGE ASSN POOL	745418A	31403DDX4	620 37	02/22/13	01/25/14	$620 37	$681 24	$-60 87
FNMA POOL 735930 5 5% 12/	735930A	31402RST7	664 24	02/22/13	01/25/14	$664.24	$711 36	$-47 12
FEDERAL NAT'L MTGE ASSN POOL	555531A	31385XEC7	805 07	02/22/13	01/25/14	$805 07	$878 78	$-73 71

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NAT'L MTGE ASSN POOL	725232A	31402CVZ2	265 31	02/22/13	01/25/14	$265.31	$288 28	$-22 97
Total short term gain/loss from sales:						$2,146,729 70	$2,246,274.66	$-99,544 96

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
VERMONT HSG FIN AGY 5 35% 5		924190ED9	325000	08/21/08	05/30/13	$344,110 00	$325,000 00	$19,110 00
Total long term gain/loss from sales:						$344,110.00	$325,000 00	$19,110 00

2013 Year End Summary

UBS

UBS Financial Services Inc
38 Eastwood Drive
Suite 400
So Burlington VT 05403-4403

CPZ6000993515 1213 X1 HJ 0

Account name: HOEHL FAMILY FOUNDATION
Account number: HJ 13188 NK

Your Financial Advisor:
NEIL KVASNAK
Phone 802-863-8430/800-821-1272

HOEHL FAMILY FOUNDATION
360 ROUTE 101
SUITE 13C
BEDFORD NH 03110-5046

Summary of gains and losses

	Amount ($)
Short term	-48,490 62

Realized gains and losses

Estimated 2013 gains and losses for transactions with trade dates through 12/31/13 have been incorporated into this statement Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order

See Important information about your statement on the last page of this statement for more information We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AFLAC INC 5 500% DUE 09/15/52 CALLABLE	FIFO	135 000	May 16, 13	Oct 18, 13	2,940 25	3,597 44		-657 19	

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Statement D

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ALLIANZ SE 8 375% PERPETUAL, CALLABLE	FIFO	1,645 000	May 09, 13	Jun 15, 13	41,125 00	41,947 50		-822 50	
AMERICAN INTL GROUP INC 6 450% SERIES A-4 DUE 06/15/2077 CALLABLE	FIFO	405 000	May 31, 13	Jun 17, 13	10,125 00	10,303 20		-178 20	
APOLLO INVMT CORP 6 625% DUE 10/15/42 CALLABLE	FIFO	130 000	May 14, 13	Sep 10, 13	2,807 95	3,294 20		-486 25	
AXIS CAPITAL HOLDINGS LT 5 500% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	105 000	May 14, 13	Sep 10, 13	2,074 76	2,632 35		-557 59	
BB&T CORPORATION (BBT) SER E 5 625% PREFERRED CLBL PAR VALUE - 25 00	FIFO	265 000	May 16, 13	Sep 10, 13	5,617 90	6,865 51		-1,247 61	
CAPITAL ONE FINANCIAL CORP (COF) SER B 6 000% PAR VALUE - 25 00	FIFO	95 000	May 16, 13	Sep 10, 13	2,067 17	2,474 74		-407 57	
	FIFO	270 000	May 16, 13	Oct 23, 13	6,166 69	7,033 47		-866 78	
CHARLES SCHWAB CORP (SCHW) 6 000% PFD CLBL PAR VALUE - 25 00 USD	FIFO	510 000	May 16, 13	Nov 18, 13	11,679 00	13,860 88		-2,181 88	
COUNTRYWIDE CAP V 7 000% DUE 11/01/36 CALLABLE	FIFO	130 000	Sep 26, 13	Dec 16, 13	3,301 94	3,276 00			25 94
DISCOVER FINANCIAL SERVI CES (DFS) 6 500 PRF CLBL PAR VALUE - 25 00 USD	FIFO	510 000	May 16, 13	Oct 17, 13	11,913 39	13,596 50		-1,683 11	
	FIFO	135 000	May 16, 13	Nov 20, 13	3,138 70	3,599 08		-460 38	
DUKE ENERGY CORPORATION (DUK) 5 125% DUE 01/15/73 CALL	FIFO	270 000	May 15, 13	Aug 22, 13	5,532 20	6,920 10		-1,387 90	
ENTERGY LOUISIANA LLC 5 250% DUE 07/01/52 CALLABLE	FIFO	230 000	May 16, 13	Aug 16, 13	4,864 42	5,963 12		-1,098 70	
	FIFO	295 000	May 16, 13	Nov 14, 13	6,194 89	7,648 35		-1,453 46	

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ENTERGY MISS INC 1ST MTG 6 000% DUE 05/01/51 CALLABLE	FIFO	130 000	May 15, 13	Oct 29, 13	3,126 45	3,465 80		-339 35	
FIRST REP BANK PFD-B 6 200% SER B DUE 12/30/49 CALLABLE	FIFO	255 000	May 16, 13	Oct 21, 13	5,648 15	6,919 22		-1,271 07	
GOLDMAN SACHS GROUP INC SER D PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	130 000	May 16, 13	Aug 22, 13	2,641 55	3,087 36		-445 81	
HEALTH CARE REIT INC 6 500% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	20 000	May 16, 13	Sep 10, 13	466 59	547 20		-80 61	
	FIFO	70 000	May 17, 13	Sep 10, 13	1,633 07	1,925 00		-291 93	
	FIFO	410 000	May 20, 13	Sep 10, 13	9,565 14	11,285 78		-1,720 64	
HOSPITALITY PROPERTIES T 7 125% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	255 000	May 16, 13	Nov 18, 13	6,298 44	6,910 63		-612 19	
JPMORGAN CHASE & CO SER J 8 625% PREFERRED CLBL PAR VALUE - 25 00	FIFO	260 000	Jun 28, 13	Sep 03, 13	6,500 00	6,606 60		-106 60	
JPMORGAN CHASE & CO SER O 5 500% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	135 000	May 16, 13	Aug 22, 13	2,882 20	3,465 36		-583 16	
KIMCO REALTY CORPORATION (KIM) 5 500% PREF CLBL PAR VALUE - 25 00 USD	FIFO	220 000	May 16, 13	Aug 21, 13	4,446 12	5,717 53		-1,271 41	
	FIFO	585 000	May 16, 13	Sep 06, 13	11,787 54	15,203 45		-3,415 91	
LLOYDS BANKING GROUP PLC 7 750% DUE 07/15/50 CALLABLE	FIFO	90 000	May 14, 13	Sep 13, 13	2,387 12	2,506 50		-119 38	
MS CAPITAL TRUST III 6 250% DUE 3/01/33 CALLABLE 3/1/08@25 00	FIFO	65 000	Jun 03, 13	Sep 13, 13	1,609 45	1,630 85		-21 40	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
NEXTERA ENERGY CAP HLDGS 5 700% DUE 03/01/72 CALLABLE	FIFO	110 000	May 15, 13	Oct 18, 13	2,373 10	2,953 63		-580 53	
	FIFO	15 000	May 15, 13	Oct 21, 13	323 39	402 77		-79 38	
	FIFO	122 000	May 15, 13	Dec 19, 13	2,518 04	3,275 85		-757 81	
	FIFO	168 000	May 16, 13	Dec 19, 13	3,467 46	4,536 57		-1,069 11	
NEXTERA ENERGY CAPITAL HOLDINGS (NEE) 5 625% DUE 06/15/72 CALLABLE	FIFO	520 000	May 15, 13	Sep 19, 13	11,216 20	13,953 89		-2,737 69	
PNC FINL SERV GRP INC SER Q 5 375% PREFERRED CLBL PAR VALUE - 25 00	FIFO	530 000	May 16, 13	Aug 12, 13	11,951 29	13,700 50		-1,749 21	
PPL CAPITAL FUNDING INC (PPL)5 900% DUE 04/30/73 CALLABLE	FIFO	270 000	May 10, 13	Sep 23, 13	5,899 40	7,028 07		-1,128 67	
PRUDENTIAL FINANCIAL INC (PRU) 5 750% DUE 12/15/52 CALLABLE	FIFO	240 000	May 16, 13	Oct 16, 13	5,066 31	6,243 41		-1,177 10	
PUBLIC STORAGE PFD-S RT 5 900% QUARTERLY MAT PERPTUAL FIXED RATE	FIFO	520 000	May 16, 13	Dec 11, 13	11,226 60	13,829 45		-2,602 85	
PUBLIC STORAGE SER T 5 750% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	230 000	May 14, 13	Sep 19, 13	5,062 21	6,086 42		-1,024 21	
	FIFO	150 000	May 14, 13	Oct 07, 13	3,337 44	3,969 41		-631 97	
QWEST CORPORATION (CTL) 7 000% DUE 07/01/52 CALLABLE	FIFO	120 000	May 15, 13	Oct 17, 13	2,819 95	3,247 19		-427 24	
REGIONS FINANCIAL CORPORATION (RF) 6 375% PAR VAL - 25 00 USD	FIFO	265 000	May 10, 13	Oct 16, 13	5,869 65	6,945 65		-1,076 00	
RENAISSANCERE HOLDINGS L SER E 5 375% PREFERRED CLBL PAR VALUE - 25 00	FIFO	140 000	May 21, 13	Oct 16, 13	2,707 55	3,486 00		-778 45	
	FIFO	155 000	Jun 13, 13	Oct 16, 13	2,997 65	3,529 35		-531 70	

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
SCE TRUST I 5 625% PREF (SOUTHERN CA EDISON-EIX) CLBL PAR VALUE - 25 00	FIFO	70 000	May 10, 13	Sep 27, 13	1,452 47	1,890 00		-437 53	
	FIFO	535 000	May 10, 13	Dec 06, 13	10,887 06	14,445 00		-3,557 94	
STANLEY BLACK & DECKER I 5 750% DUE 07/25/52 CALLABLE	FIFO	100 000	May 15, 13	Nov 14, 13	2,237 96	2,648 94		-410 98	
SUNTRUST BANKS INC 5 875% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	270 000	May 10, 13	Sep 12, 13	5,771 15	6,966 00		-1,194 85	
TAUBMAN CENTERS INC CUML SER K 6 250% PREFERRED CLBL PAR VALUE - 25 00	FIFO	540 000	May 14, 13	Sep 25, 13	12,165 99	13,969 80		-1,803 81	
WEBSTER FINANCIAL CORP D SER E 6 400% PREFERRED CLBL PAR VALUE - 25 00	FIFO	135 000	May 14, 13	Oct 29, 13	3,087 40	3,543 75		-456 35	
ZIONS BANCORP 9 500% PREFERRED CLBL	FIFO	540 000	May 09, 13	Sep 15, 13	13,500 00	14,034 60		-534 60	
Total					**$304,479.35**	**$352,969.97**		**-$48,516.56**	**$25.94**
Net short-term capital gains and losses								**-$48,490.62**	
Net capital gains/losses:								**-$48,490.62**	

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No. 1545-1709

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. HOEHL FAMILY FOUNDATION	Employer identification number (EIN) or 03-0354374
	Number, street, and room or suite no If a P O box, see instructions 1560 GULF BOULEVARD #PH4	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions CLEARWATER, FL 33767	

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

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

- The books are in the care of ▶ ROBERT F. HOEHL

Telephone No. ▶ 802 238-0990 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 14, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 13 or

▶ [ ] tax year beginning ________, 20__, and ending ________, 20__.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 115,280
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 15,280
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 100,000

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2014)

DANAHER ATTIG & PLANTE PLC
PO BOX 2166
SOUTH BURLINGTON, VT 05407

JSA
F8054 2 000

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions HOEHL FAMILY FOUNDATION	Employer identification number (EIN) or 03-0354374
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 1560 GULF BOULEVARD #PH4	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions CLEARWATER, FL 33767	

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

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

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

- The books are in the care of ▶ ROBERT F. HOEHL
  Telephone No ▶ 802 238-0990 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/17 , 20 14

5 For calendar year 2013 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

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

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

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

Signature and Verification must be completed for Part II only.

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

Signature ▶ [signature] CPA Title ▶ Agent Date ▶ 7/16/14

DANAHER ATTIG & PLANTE PLC
PO BOX 2166
SOUTH BURLINGTON, VT 05407