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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation Evergreen Foundation Inc		A Employer identification number 06-1482180	
% GEORGE S BROWNELL		B Telephone number (see instructions) (920) 751-3912	
Number and street (or P O box number if mail is not delivered to street address) c/o George S Brownell 3139 Westfield Ridge Suite		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Neenah, WI 54956		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,417,902		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	49,988	49,988		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	198,873			
	b Gross sales price for all assets on line 6a 533,046				
	7 Capital gain net income (from Part IV, line 2) . . .		198,873		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	248,861	248,861		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,300	0	0	0
	c Other professional fees (attach schedule)	11,275	11,275		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	21,259			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30			
	24 Total operating and administrative expenses. Add lines 13 through 23	35,864	11,275	0	0
	25 Contributions, gifts, grants paid	63,550			63,550
	26 Total expenses and disbursements. Add lines 24 and 25	99,414	11,275	0	63,550
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	149,447			
	b Net investment income (if negative, enter -0-)		237,586		
	c Adjusted net income (if negative, enter -0-)				

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	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			2,405	22,526	22,526
	2	Savings and temporary cash investments			180,400	89,106	89,106
	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					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)			1,349,664	<input checked="" type="checkbox"/> 1,542,346	2,080,195
	c	Investments—corporate bonds (attach schedule).			146,604	<input checked="" type="checkbox"/> 174,542	182,423
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)			16,201	<input checked="" type="checkbox"/> 16,201	43,652
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
Liabilities	15	Other assets (describe ▶ _____)					
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			1,695,274	1,844,721	2,417,902
	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)					
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)				0	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds			1,695,274	1,844,721	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see page 17 of the instructions)			1,695,274	1,844,721	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			1,695,274	1,844,721	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,695,274
2	Enter amount from Part I, line 27a	2	149,447
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,844,721
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,844,721

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)
1 a	SEE ATTACHED STMT			2013-12-31
b	SEE ATTACHED STMT			2013-12-31
c	CAPITAL GAIN DIVIDENDS	P		
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 105,481		85,862	19,619
b 425,426		248,311	177,115
c			2,139
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			19,619
b			177,115
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	198,873
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	

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 page 18 of 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	50,501	1,446,349	0 034916
2011	48,880	1,039,011	0 047045
2010	46,100	1,029,361	0 044785
2009	53,354	927,678	0 057513
2008	68,916	1,122,711	0 061384

2 Total of line 1, column (d).	2	0 245643
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 049129
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	2,186,048
5 Multiply line 4 by line 3.	5	107,398
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,376
7 Add lines 5 and 6.	7	109,774
8 Enter qualifying distributions from Part XII, line 4.	8	63,550

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 page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,752
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	4,752
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,752
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	12,080
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	12,080
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,328
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 7,328 Refunded	11	

Part VII-A Statements Regarding Activities			
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	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
<i>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.</i>			
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes.</i> 	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> 	5		No
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	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions): <input type="checkbox"/> CT			
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? <i>If "No," attach explanation.</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <u>GEORGE S BROWNELL</u> Telephone no <u>(920) 751-3912</u> Located at <u>3139 WESTFIELD RIDGE NEENAH WI</u> ZIP +4 <u>54956</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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	Yes	No
See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?.	1c		No
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

No

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

No

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
See Additional Data Table				

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

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
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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
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	2,072,119
b	Average of monthly cash balances.	1b	147,219
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,219,338
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	0
3	Subtract line 2 from line 1d.	3	2,219,338
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	33,290
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,186,048
6	Minimum investment return. Enter 5% of line 5.	6	109,302

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	109,302
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	4,752
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,752
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	104,550
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	104,550
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	104,550

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	63,550
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	63,550
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	63,550
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				104,550
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			60,137	
b Total for prior years 2011 , 2010 , 2009				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 63,550				
a Applied to 2012, but not more than line 2a			60,137	
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.				3,413
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
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				101,137
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. . . .	0			

Part XIV

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3

Part XV

1

MEAD M BROWNELL K HYDE BROWNELL

2

Table 1. The number of children in each age group and sex

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2013)

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MEAD M BROWNELL	PRESIDENT 0	0		
516 WAKE ROBIN DRIVE SHELBURNE,VT 05482				
K HYDE BROWNELL	VICE PRESIDENT 0	0		
516 WAKE ROBIN DRIVE SHELBURNE,VT 05482				
THOMAS H BROWNELL	V P /ASSISTANT TREASURER 0	0		
44 OVERLAKE PARK BURLINGTON,VT 05401				
GEORGE S BROWNELL	SECRETARY 0	0		
3139 WESTFIELD RIDGE NEENAH,WI 54956				
KENNETH C BROWNELL	VICE PRESIDENT 0	0		
PO BOX 414 LEVERETT,MA 01054				

TY 2013 Accounting Fees Schedule

Name: Evergreen Foundation Inc

EIN: 06-1482180

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	3,300			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: Evergreen Foundation Inc

EIN: 06-1482180

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2013 Investments Corporate
Bonds Schedule**

Name: Evergreen Foundation Inc
EIN: 06-1482180

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES - SEE ATTACHED	174,542	182,423

**TY 2013 Investments Corporate
Stock Schedule**

Name: Evergreen Foundation Inc
EIN: 06-1482180

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLENMEDE - SEE ATTACHED	1,542,346	2,080,195

TY 2013 Investments - Land Schedule

Name: Evergreen Foundation Inc

EIN: 06-1482180

TY 2013 Investments - Other Schedule

Name: Evergreen Foundation Inc

EIN: 06-1482180

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RJ MUTUAL FDS - SEE ATTACHED		16,201	43,652

TY 2013 Land, Etc. Schedule**Name:** Evergreen Foundation Inc**EIN:** 06-1482180

TY 2013 Other Expenses Schedule

Name: Evergreen Foundation Inc

EIN: 06-1482180

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	30			

TY 2013 Other Professional Fees Schedule

Name: Evergreen Foundation Inc

EIN: 06-1482180

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	11,275	11,275		

TY 2013 Taxes Schedule**Name:** Evergreen Foundation Inc**EIN:** 06-1482180

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX - PRIOR YEAR	9,179			
FEDERAL ESTIMATES PAID	12,080			

Evergreen Foundation Inc
Realized Gain/Losses 1/1/2013-12-31-2013

TradeDate	CUSIP	Quantity	Description	GrossAmount	Cost	FedLongTermGL	FedShortTermGL
11/27/2013 0:00	594918104	200	MICROSOFT CORP.	7527.86	5384.50	2143.36	0.00
11/27/2013 0:00	125269100	200	CF INDUSTRIES HOLDINGS INC	43337.24	9296.00	34041.24	0.00
11/27/2013 0:00	25816109	200	AMERICAN EXPRESS CO.	17098.70	11747.27	5351.43	0.00
11/27/2013 0:00	693475105	100	PNC FINANCIAL SERVICES GROUP	7713.36	6351.00	1362.36	0.00
11/27/2013 0:00	H0023R105	100	ACE LTD	10326.82	7700.00	2626.82	0.00
11/27/2013 0:00	988498101	150	YUM BRANDS INC	11575.29	1993.88	9581.41	0.00
11/27/2013 0:00	88579Y101	100	3M CO	13265.76	8589.83	4675.93	0.00
11/7/2013 0:00	67383109	400	C R BARD INC	54973.04	41217.00	0.00	13756.04
11/7/2013 0:00	49455U100	336	KINDER MORGAN MANAGEMENT CORP LLC	25088.68	15110.27	9978.41	0.00
11/7/2013 0:00	882508104	750	TEXAS INSTRUMENTS INC.	31401.95	21217.40	10184.55	0.00
10/25/2013 0:00	931422109	202	WALGREEN CO.	11921.83	7903.41	3967.82	50.60
8/14/2013 0:00	49455U100	0.198	KINDER MORGAN MANAGEMENT CORP LLC	16.03	8.90	7.13	0.00
8/13/2013 0:00	67383109	200	C R BARD INC.	23236.59	16028.27	7208.32	0.00
6/10/2013 0:00	423074103	700	H J HEINZ CO.	50750.00	38074.95	7059.05	5616.00
5/22/2013 0:00	360873673	2793.819	DUPONT CAPITAL EMG MKTS -I	25507.57	25312.00	0.00	195.57
5/22/2013 0:00	235851102	530	DANAHER CORP	33707.24	16961.56	16745.68	0.00
5/22/2013 0:00	921943858	1000	VANGUARD EUROPE PACIFIC ETF	39309.11	30627.15	8681.96	0.00
5/15/2013 0:00	49455U100	0.83	KINDER MORGAN MANAGEMENT CORP LLC	73.50	37.91	35.59	0.00
5/9/2013 0:00	594918104	300	MICROSOFT CORP.	9839.77	7252.50	2587.27	0.00
5/9/2013 0:00	20825C104	300	CONOCOPHILLIPS	18776.57	10516.41	8260.16	0.00
5/9/2013 0:00	931422109	200	WALGREEN CO	9657.78	9191.88	465.90	0.00
5/9/2013 0:00	92553P201	200	VIACOM INC-CLASS B	13677.69	7684.34	5993.35	0.00
3/27/2013 0:00	00287Y109	800	ABBVIE INC COM	31871.28	2179.88	29691.40	0.00
3/27/2013 0:00	25179M103	260	DEVON ENERGY CORP	14819.66	17338.41	-2518.75	0.00
2/14/2013 0:00	931422109	300	WALGREEN CO.	12557.71	13787.83	-1230.12	0.00
2/14/2013 0:00	988498101	200	YUM BRANDS INC	12801.71	2658.50	10143.21	0.00
		0	MISC RECEIPT	69.43	0.00	69.43	0.00
2/14/2013 0:00	49455U100	0.048	KINDER MORGAN MANAGEMENT CORP LLC	3.99	2.22	1.77	0.00
TOTALS				530906.16	334173.27	177114.68	19618.21

	PROCEEDS	COST	LT	ST
SHORT-TERM	105480.61	85862.4		19618.21
LONG-TERM	425425.55	248310.87	177114.68	

Evergreen Foundation Inc
06-1482180
12/31/2012

Form 990-PF, Part XV - Grants and Contributions Paid During the Year

Recipient	Relationship	Status	Purpose	Amount
Holderness School Plymouth, NH	No relationship	PC	General Support	500.00
Friends of Leverett Library Leverett, MA	No relationship	PC	General Support	1,000.00
Lake Champlain Land Trust Burlington, VT	No relationship	PC	General Support	3,000.00
Catamount Trail Burlington, VT	No relationship	PC	General Support	500.00
Homeward Bound Animal Welfare Center Middlebury, VT	No relationship	PC	General Support	500.00
Amherst Survival Center North Amherst, MA	No relationship	PC	General Support	2,000.00
The Fisher Home, Hospice Amherst, MA	No relationship	PC	General Support	2,000.00
Local Motion Burlington, VT	No relationship	PC	General Support	1,000.00
Amherst Cinema Arts Center Amherst, MA	No relationship	PC	General Support	500 00
The Intervale Center Burlington, VT	No relationship	PC	General Support	1,500.00
Connecticut River Watershed Council Greenfield, MA	No relationship	PC	General Support	1,000.00

University of Michigan Ann Arbor, MI	No relationship	PC	General Support	2,500.00
The Smile Train New York, NY	No relationship	PC	General Support	500 00
Strong Kids Campaign, YMCA Neenah, WI	No relationship	PC	General Support	750.00
Doctors Without Borders New York, NY	No relationship	PC	General Support	6,500.00
Christine Ann Domestic Abuse Services Neenah, WI	No relationship	PC	General Support	1,000.00
Bowdoin College Brunswick, ME	No relationship	PC	General Support	1,000.00
Mercy Ships Garden Valley, TX	No relationship	PC	General Support	4,000.00
Babson College Babson Park, MA	No relationship	PC	General Support	500.00
Vermont Land Trust Montpelier, VT	No relationship	PC	General Support	2,000.00
Lake Champlain Committee Burlington, VT	No relationship	PC	General Support	3,000.00
Lund Family Center Burlington, VT	No relationship	PC	General Support	500.00
Spectrum Youth & Family Services Philadelphia, PA	No relationship	PC	General Support	5,000 00
Winnebago Land BMX Club Oshkosh, WI	No relationship	PC	General Support	2,500 00
Central High School Foundation Omaha, NE	No relationship	PC	General Support	750.00

Union Theological Society New York, NY	No relationship	PC	General Support	500.00
Shelburne Museum Shelburne, VT	No relationship	PC	General Support	500.00
Adirondack Council Elizabethtown, NY	No relationship	PC	General Support	1,000.00
Shelburne Farms Shelburne, VT	No relationship	PC	General Support	250.00
Vermont Public Radio Colchester, VT	No relationship	PC	General Support	150.00
Wounded Warrior Topeka, KS	No relationship	PC	General Support	500.00
Vermont Symphony Orchestra Burlington, VT	No relationship	PC	General Support	500.00
Visiting Nurse Association Colchester, VT	No relationship	PC	General Support	500.00
Charlotte Congregational Church Charlotte, VT	No relationship	PC	General Support	2,500.00
Twin City Catholic Education System Neenah, WI	No relationship	PC	General Support	500.00
St. Luke's Health Care Foundation Cedar Rapids, IA	No relationship	PC	General Support	500.00
Wisconsin Public Radio Madison, WI	No relationship	PC	General Support	150.00
Junior Achievement of Wisconsin Appleton, WI	No relationship	PC	General Support	750.00

Colorado College Colorado Springs, CO	No relationship	PC	General Support	500.00
Adirondack Nature Conservancy Keene Valley, NY	No relationship	PC	General Support	1,000.00
Paine Memorial Library Willsboro, NY	No relationship	PC	General Support	500.00
Wisconsin Nature Conservancy Madison, WI	No relationship	PC	General Support	1,000.00
Fox Valley Symphony Appleton, WI	No relationship	PC	General Support	1,000.00
Neenah Public Library Neenah, WI	No relationship	PC	General Support	250.00
Nature Conservancy-Adirondack Land Trust Keene Valley, NY	No relationship	PC	General Support	2,000.00
Kestrel Land Trust Amherst, MA	No relationship	PC	General Support	1,000.00
Ausable River Association Wilmington, NY	No relationship	PC	General Support	1,000.00
Safe Passage Northampton, MA	No relationship	PC	General Support	1,000.00
The Community School South Tamworth, NH	No relationship	PC	General Support	1,000.00
Ocean Conservancy Washington DC	No relationship	PC	General Support	1,000.00

63,550.00

HOLDINGS LIST

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
■ Cash										
CASH	-			1.00	680.53	1.00	680.53	-	-	0.0%
GLENMEDE FUND INC-GOVT CASH PORTFOLIO DTD 1/1/1988	84,728.00	GTGXX		1.00	84,728.00	1.00	84,728.00	-	0.07	0.0%
Cash Total					85,408.53		85,408.53	-	0.07	0.0%
■ Equity										
Large Cap										
Consumer Discretionary										
ADVANCE AUTO PARTS	300.00	AAP		67.94	20,382.00	110.68	33,204.00	12,822.00	72.00	0.2%
TARGET CORP	800.00	TGT		59.16	47,330.18	63.27	50,616.00	3,285.82	1,376.00	2.7% +
VIACOM INC-CLASS B	800.00	VIAB		25.50	20,401.18	87.34	69,872.00	49,470.82	960.00	1.4% +
YUM BRANDS INC	650.00	YUM		13.29	8,640.12	75.61	49,146.50	40,506.38	962.00	2.0%
Consumer Staples										
PEPSICO INC.	600.00	PEP		63.87	38,321.37	82.94	49,764.00	11,442.63	1,362.00	2.7% +
PROCTER & GAMBLE CO	700.00	PG		63.63	44,538.42	81.41	56,987.00	12,448.58	1,684.20	3.0% +
WALGREEN CO	798.00	WAG		33.72	26,908.56	57.44	45,837.12	18,928.56	1,005.48	2.2%
Energy										
CHEVRON CORP	400.00	CVX		0.43	173.20	124.91	49,964.00	49,790.80	1,600.00	3.2%
OCCIDENTAL PETROLEUM CORP	600.00	OXY		80.79	48,473.24	95.10	57,060.00	8,586.76	1,536.00	2.7% +
SCHLUMBERGER LTD	700.00	SLB		64.33	45,027.69	90.11	63,077.00	18,049.31	875.00	1.4% +
Financials										
ACE LTD	500.00	ACE		78.58	39,289.00	103.53	51,765.00	12,476.00	1,260.00	2.4% +
AMERICAN EXPRESS CO.	600.00	AXP		56.97	34,180.62	90.73	54,438.00	20,257.38	552.00	1.0% +

12/01/2013 - 12/31/2013

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
BLACKROCK INC	100.00	BLK		195.49	19,548.60	316.47	31,647.00	12,098.40	672.00	2.1%
JPMORGAN CHASE & CO	600.00	JPM		57.81	34,686.00	58.48	35,088.00	402.00	912.00	2.6%
PNC FINANCIAL SERVICES GROUP	700.00	PNC		58.89	41,225.00	77.58	54,306.00	13,081.00	1,232.00	2.3% +
Health Care										
ABBOTT LABORATORIES	1,000.00	ABT		9.42	9,418.20	38.33	38,330.00	28,911.80	880.00	2.3% +
BAXTER INTL. INC	700.00	BAX		65.83	46,080.09	69.55	48,685.00	2,604.91	1,372.00	2.8%
MEDTRONIC INC	1,000.00	MDT		46.28	46,279.44	57.39	57,390.00	11,110.56	1,120.00	2.0% +
WATERS CORP	500.00	WAT		64.90	32,452.25	100.00	50,000.00	17,547.75	-	0.0% +
Industrials										
3M CO	400.00	MMM		87.62	35,049.03	140.25	56,100.00	21,050.97	1,368.00	2.4% +
CH ROBINSON WORLDWIDE INC	800.00	CHRW		59.04	47,234.46	58.35	46,680.00	(554.46)	1,120.00	2.4% +
EMERSON ELECTRIC CO	840.00	EMR		41.05	35,305.41	70.18	60,354.80	25,049.39	1,479.20	2.5% +
UNITED PARCEL SERVICE - CL B	400.00	UPS		74.67	29,868.50	105.08	42,032.00	12,163.50	992.00	2.4% +
W W GRAINGER INC	150.00	GWV		203.52	30,527.25	255.42	38,313.00	7,785.75	558.00	1.5% +
Information Technology										
APPLE INC	100.00	AAPL		495.93	49,592.50	561.02	56,102.00	6,509.50	1,220.00	2.2% +
CISCO SYSTEMS	2,000.00	CSCO		19.58	39,165.28	22.43	44,860.00	5,694.72	1,360.00	3.0% +
COGNIZANT TECH SOLUTIONS CRP	500.00	CTSH		68.64	34,321.00	100.98	50,490.00	16,169.00	-	0.0% +
INTERNATIONAL BUSINESS MACHINES CORP	200.00	IBM		189.25	37,849.00	187.57	37,514.00	(335.00)	760.00	2.0%
MICROSOFT CORP	1,000.00	MSFT		26.12	26,124.50	37.41	37,410.00	11,285.50	1,120.00	3.0% +
ORACLE CORP	1,000.00	ORCL		31.89	31,890.00	38.26	38,260.00	6,370.00	480.00	1.3% +
QUALCOMM CORP	700.00	QCOM		59.62	41,732.37	74.25	51,975.00	10,242.63	980.00	1.9% +

12/01/2013 - 12/31/2013

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Materials										
PRAXAIR INC	220.00	PX		47.92	10,543.24	130.03	28,606.60	18,063.36	528.00	1.8% +
Other										
KINDER MORGAN MANAGEMENT CORP LLC COM	5.00	KMR		-	-	75.66	378.30	378.30	-	0.0%
Mutual Fund										
ISHARES S & P SMALLCAP 600	700.00	IJR		68.77	48,139.39	109.13	76,391.00	28,251.61	765.10	1.0% +
Large Cap Total					1,100,697.09		1,612,643.32	511,946.23	32,162.98	2.0%
Small Cap										
Financials										
GOLUB CAPITAL BDC INC	1,700.00	GBDC		16.94	28,790.01	19.11	32,487.00	3,696.99	2,176.00	6.7%
HERCULES TECHNOLOGY GROWTH	2,000.00	HTGC		13.98	27,956.60	16.40	32,800.00	4,843.40	2,480.00	7.6%
NEW MOUNTAIN FINANCE CORP	2,000.00	NMFC		15.11	30,212.60	15.04	30,080.00	(132.60)	2,720.00	9.0% +
TCP CAP CORP	2,000.00	TCPC		15.68	31,361.40	16.78	33,560.00	2,198.60	2,880.00	8.6%
Small Cap Total					118,320.61		128,927.00	10,606.39	10,256.00	8.0%
International										
Consumer Staples										
NESTLE SA ADR	300.00	NSRGY		58.00	17,399.17	73.42	22,027.20	4,628.03	544.80	2.5%
Energy										
ENSCO PLC SHS CLASS A	800.00	ESV		61.22	48,976.96	57.18	45,744.00	(3,232.96)	1,800.00	3.9% +
Health Care										
ASTRAZENECA PLC SPONSORED ADR	800.00	AZN		49.21	39,371.12	59.37	47,496.00	8,124.88	2,240.00	4.7%
Information Technology										
ACCENTURE PLC	489.00	ACN		75.83	37,082.87	82.22	40,205.58	3,122.71	909.54	2.3%

12/01/2013 - 12/31/2013

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Mutual Fund										
OAKMARK INTERNATIONAL FD I	1,828.81	OAKIX		24.61	45,008.48	26.32	48,134.31	3,125.83	797.36	1.7% +
TWEEDY BROWNE GLOBAL VALUE FUND	2,258.98	TBGVX		25.39	57,353.46	26.62	60,134.15	2,780.69	700.29	1.2% +
VANGUARD EMERGING MARKET ETF	1,200.00	VWO		41.46	49,756.33	41.14	49,368.00	(388.33)	1,350.00	2.7% +
WISDOMTREE EMG MKTS EQ INCOME FD	500.00	DEM		56.76	28,380.00	51.03	25,515.00	(2,865.00)	1,046.00	4.1%
International Total					323,328.39		338,624.24	15,295.85	9,387.99	2.8%
Equity Total					1,542,346.09		2,080,194.56	537,848.47	51,806.97	2.5%
Total For 8035-11-4/1					1,627,754.62		2,165,603.09	537,848.47	51,807.04	2.4%
Accrued Income							1,584.25			
Grand Total							\$2,167,187.34			

+ Multiple lots

Your Portfolio

For more information,
visit raymondjames.com/investoraccess

	Quantity	Price	Value	Cost
Cash & Cash Alternatives				
Eagle Class-JPMorgan U.S. Government Money Market Fund (JJGXX) 0.01%	3,697.820	\$1.000	\$3,697.82	3,697.82
Cash & Cash Alternatives Total			\$3,697.82	3,697.82
Mutual Funds				
ISHARES CORE S&P SCP ETF (IJR)	400.000	\$109.130	\$43,652.00	16,201.00
Mutual Funds Total			\$43,652.00	16,201.00
Fixed Income				
DUKE POWER COMPANY, LLC NTS ISIN US264399EQ56 6.3000% DUE 02/01/2014 (264399EQ5)	\$40,000.00	\$100.439	\$40,175.60	40,054.56
Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Baa1, Long Term Watch: Upgrade S&P Long Term Rating: BBB, Long Term Watch: Not Meaningful				
THE GOLDMAN SACHS GROUP, INC. NTS ISIN US38143UAW18 5.0000% DUE 10/01/2014 (38143UAW1)	\$25,000.00	\$103.179	\$25,794.75	25,010.16
Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Baa1 S&P Long Term Rating: A-				
PSEG POWER LLC NTS ISIN US69362BAN29 5.5000% DUE 12/01/2015 (69362BAN2)	\$40,000.00	\$108.330	\$43,332.00	40,210.12
Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Baa1 S&P Long Term Rating: BBB+, Long Term Watch: Not Meaningful				
DOMINION RESOURCES, INC. NTS ISIN US25746UBB44 5.6000% DUE 11/15/2016 (25746UBB4)	\$40,000.00	\$111.327	\$44,530.80	40,385.91
Debt Classification: Senior Unsecured Ratings Information: Moody's Long Term Rating: Baa2, Long Term Watch: Upgrade S&P Long Term Rating: BBB+				



RAYMOND JAMES®

December 31, 2012 to December 31, 2013

Account # 52847283

Your Portfolio (continued)

	Quantity	Price	Value	Cost
Fixed Income (continued)				
WELLS FARGO & COMPANY MTN ISIN US94974BFN55 4.1250% DUE 08/15/2023 (94974BFN5)	\$29,000.00	\$98.585	\$28,589.65	28,880.79
Debt Classification: Subordinated				
Ratings Information: Moody's Long Term Rating: A3 S&P Long Term Rating: A				
Fixed Income Total			\$182,422.80	174,541.54
Portfolio Total			\$229,772.62	194,440.36