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: BBR FOUNDATION

A Employer identification number: 20-3912554

Number and street (or P O box number if mail is not delivered to street address): 2425 EAST CAMELBACK ROAD, SUITE 750 | Room/suite

B Telephone number (see instructions): (602) 285-5022

City or town, state or province, country, and ZIP or foreign postal code: PHOENIX, AZ 85016

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private 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) ▶ $ 2,369,936.

J Accounting method: ☐ 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
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	49,537.	49,537.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	238,940.			
b	Gross sales price for all assets on line 6a 4,209,684.				
7	Capital gain net income (from Part IV, line 2)		238,940.		
8	Net short-term capital gain				
9	Income modifications		EXTENSION		
10a	Gross sales less returns and allowances		ATTACHED		
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	288,477.	288,477.	0	
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 2	4,700.	2,350.		2,350.
c	Other professional fees (attach schedule) *	20,188.	20,188.		
17	Interest	1.	1.		
18	Taxes (attach schedule) (see instructions) ATCH 4	5,364.	764.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	71.	45.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	30,324.	23,348.		2,350.
25	Contributions, gifts, grants paid	93,434.			91,802.
26	**Total expenses and disbursements** Add lines 24 and 25	123,758.	23,348.	0	94,152.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	164,719.			
b	**Net investment income** (if negative, enter -0-)		265,129.		
c	**Adjusted net income** (if negative, enter -0-)			0	

Revenue (lines 1–12); Operating and Administrative Expenses (lines 13–26)

SCANNED SEP 25 2014

JSA **For Paperwork Reduction Act Notice, see instructions.** *ATCH 3 Form **990-PF** (2013)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	11,487.	8,682.	8,682.
	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 6	2,149,330.	2,361,254.	2,361,254.
	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)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,160,817.	2,369,936.	2,369,936.
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. ▶ X			
	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	2,160,817.	2,369,936.	
	30	**Total net assets or fund balances** (see instructions)	2,160,817.	2,369,936.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,160,817.	2,369,936.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,160,817.
2	Enter amount from Part I, line 27a	2	164,719.
3	Other increases not included in line 2 (itemize) ▶ ATCH 7	3	44,400.
4	Add lines 1, 2, and 3	4	2,369,936.
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	2,369,936.

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	238,940.
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	111,850.	2,078,400.	0.053815
2011	133,213.	2,110,103.	0.063131
2010	95,985.	2,280,082.	0.042097
2009	95,372.	1,713,669.	0.055654
2008	108,139.	2,158,444.	0.050100

2	**Total** of line 1, column (d)	2	0.264797
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	0.052959
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,211,810.
5	Multiply line 4 by line 3	5	117,135.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,651.
7	Add lines 5 and 6	7	119,786.
8	Enter qualifying distributions from Part XII, line 4	8	94,152.

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 ▶ ☐ and enter 1% of Part I, line 27b	1	5,303.
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	5,303.
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	5,303.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 3,319.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 7,500.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	10,819.
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	5,516.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 5,516. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 ▶ $ 0 (2) On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no ▶ (602)866-0900

Located at ▶ 2425 EAST CAMELBACK ROAD PHOENIX, AZ ZIP+4 ▶ 85016

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Line	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.

			Line	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	N/A	
	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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________, ________, ________, ________				
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		
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)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . **5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here . . . ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ 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**	N/A	

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 8		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
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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	2,230,195.
b	Average of monthly cash balances	1b	15,297.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,245,492.
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	2,245,492.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	33,682.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,211,810.
6	**Minimum investment return.** Enter 5% of line 5	6	110,591.

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	110,591.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,303.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,303.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	105,288.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	105,288.
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	105,288.

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	94,152.
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	94,152.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	94,152.

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				105,288.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only				
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 16,808.				
e	From 2012 13,770.				
f	Total of lines 3a through e	30,578.			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 94,152.				
a	Applied to 2012, but not more than line 2a				
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				94,152.
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).)*	11,136.			11,136.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	19,442.			
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				
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	19,442.			
10	Analysis of line 9				
a	Excess from 2009				
b	Excess from 2010				
c	Excess from 2011 5,672.				
d	Excess from 2012 13,770.				
e	Excess from 2013				

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

1a 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
2a 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))

J. PAUL RHODES

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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 9				
Total . . . . ▶ **3a**				91,802.
b *Approved for future payment*				
Total . . . . ▶ **3b**				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	49,537.	
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	238,940.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				288,477.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 288,477.

(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

Signature of officer or trustee: [signature] Date: 9.10.14 Title: Exec Director

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
VALERIE BALL	Valerie J Ball	9/8/14		P00178114
Firm's name ▶ KPMG LLP			Firm's EIN ▶ 13-5565207	
Firm's address ▶ 60 EAST RIO SALADO PKWY, SUITE 800 TEMPE, AZ 85281-9125			Phone no 480-459-3500	

Form 990-PF (2013)

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 CAPITAL GAIN DISTRIBUTIONS						
							645.	
		PUBLICLY TRADED SECURITIES ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
4,034,753.		3,800,628.					234,125.	
		PUBLICLY TRADED SECURITIES LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
174,932.		170,762.					4,170.	
TOTAL GAIN(LOSS)							238,940.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS	49,405.	49,405.	
INTEREST INCOME	132.	132.	
TOTAL	49,537.	49,537.	

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		4,700.	2,350.		2,350.
	TOTALS	4,700.	2,350.		2,350.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	20,188.	20,188.		
TOTALS	20,188.	20,188.		

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	764.	764.		
FEDERAL TAXES	4,600.			
TOTALS	5,364.	764.		

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FILING FEE	10.			
BANK SERVICE CHARGES	45.	45.		
PENALTY	16.			
TOTALS	71.	45.		

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUND PORTFOLIO	2,361,254.	2,361,254.
TOTALS	2,361,254.	2,361,254.

ATTACHMENT 7

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

DESCRIPTION		AMOUNT
UNREALIZED GAIN		44,400.
	TOTAL	44,400.

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
J. PAUL RHODES 2425 EAST CAMELBACK ROAD, SUITE 750 PHOENIX, AZ 85016	PRESIDENT/TREASURER 1.00	0	0	0
	GRAND TOTALS	0	0	0

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

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
100 CLUB OF ARIZONA 5033 N. 19TH AVE. PHOENIX, AZ 85015	N/A PC	PROVIDES ASSISTANCE TO ARIZONA PUBLIC SAFETY OFFICERS, FIREFIGHTERS, THEIR AGENCIES AND FAMILIES THROUGH TRAINING, PURCHASING OF SAFETY EQUIPMENT, EDUCATIONAL SCHOLARSHIPS, MENTAL WELLNESS, AND FINANCIAL SUPPORT IN RESPONSE TO INJURY AND DEATH.	1,000
ALL SAINTS EPISCOPAL DAY SCHOOL 6300 N CENTRAL AVENUE PHOENIX, AZ 85012	N/A PC	SUPPORT TEACHING ACADEMIC EXCELLENCE AND SOCIAL RESPONSIBILITY DURING EARLY CHILDHOOD AND TO ELEMENTARY SCHOOL CHILDREN	6,068
ALPORT SYNDROME FOUNDATION, INC 1608 E BRIARWOOD TERRACE PHOENIX, AZ 85048	N/A PC	TO EDUCATE AND SUPPORT PATIENTS AND FAMILIES THAT HAVE BEEN AFFECTED BY THIS GENETIC KIDNEY DISEASE WITH A GOAL OF FUNDING RESEARCH, TO FIND MORE EFFECTIVE TREATMENT PROTOCOLS, AND TO ULTIMATELY FIND A CURE	500
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	N/A PC	THE AMERICAN NATIONAL RED CROSS WILL PROVIDE RELIEF TO VICTIMS OF DISASTER AND HELP PEOPLE PREVENT, PREPARE FOR, AND RESPOND TO EMERGENCIES.	3,000
ASEDS ANNUAL FUND 6300 NORTH CENTRAL AVENUE PHOENIX, AZ 85012	N/A PC	SUPPORT TEACHING ACADEMIC EXCELLENCE AND SOCIAL RESPONSIBILITY DURING EARLY CHILDHOOD AND TO ELEMENTARY SCHOOL CHILDREN	5,000
BOYS & GIRLS CLUB OF GREATER SCOTTSDALE 10515 EAST LAKEVIEW DRIVE SCOTTSDALE, AZ 85258	N/A PC	TO SUPPORT PREMIER YOUTH DEVELOPMENT SERVICES, INNOVATIVE COMPREHENSIVE PROGRAMS, AND UNIQUE LIFE EXPERIENCES	1,550

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BROPHY COLLEGE PREPARATORY 4701 NORTH CENTRAL AVENUE PHOENIX, AZ 85012	N/A PC	TO SUPPORT THE BROPHY SPORTS CAMPUS CAMPAIGN, BROPHY FASHION SHOW PROGRAM, YEAR END APPEAL, AND COLLEGE PREP GOLF CLASSIC	12,000
COMMUNITY FOUNDATION OF BALBOA PENINSULA POINT P O BOX 826 BALBOA, CA 92661	N/A PC	TO SUPPORT THE SECURITY PATROL PROGRAM	500
DESERT FOUNDATION AUXILIARY 5001 E. DESERT PARK LN. PARADISE VALLEY, AZ 85253	N/A PC	TO RAISE MONEY FOR CHARITABLE ORGANIZATIONS.	1,000.
DESERT VOICES ORAL LEARNING CENTER 3426 EAST SHEA BLVD. PHOENIX, AZ 85028	N/A PC	TO TEACH CHILDREN WHO ARE DEAF OR HARD AT HEARING THE SPOKEN LANGUAGE SKILLS NEEDED TO BE SUCCESSFUL IN A MAINSTREAM CLASSROOM	100.
DIOCESE OF PHOENIX - CDA 400 E MONROE ST. PHOENIX, AZ 85004	N/A PC	TO SUPPORT THE RELIGIOUS, EDUCATION AND PHILANTHROPIC OBJECTIVES OF THE DIOCESE OF PHOENIX	1,000
EXECUTIVE COUNCIL CHARITIES 4114 E INDIAN SCHOOL RD. PHOENIX, AZ 85018	N/A PC	TO PROVIDE SUPPORT TO YOUTH PROGRAMS AND ORGANIZATIONS COMMITTED TO YOUTH	3,329

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRIENDS OF KJZZ 2323 WEST 14TH STREET TEMPE, AZ 85281	N/A PC	ENSURES THE FUTURE VITALITY AND EXCELLENCE OF OUR COMMUNITY'S PUBLIC RADIO AND BROADENS ITS SUPPORT.	600
HEARD MUSEUM 2301 N CENTRAL AVE PHOENIX, AZ 85004	N/A PC	TO EDUCATE THE GENERAL PUBLIC ABOUT ARTS AND CULTURE OF AMERICAN INDIANS, WITH A FOCUS ON TRIBES OF THE SOUTHWEST USA	1,000.
HOMEWARD BOUND 2302 W. COLTER STREET PHOENIX, AZ 85015	N/A PC	ASSIST THOSE FAMILIES IN THE METROPOLITAN PHOENIX AREA THAT ARE HOMELESS, WORKING POOR AND/OR HAVE EXPERIENCED DOMESTIC VIOLENCE	8,750
INTERNATIONAL FELLOWSHIP OF CHRISTIANS AND JEWS 30 NORTH LASALLE STREET, NO. 4300 CHICAGO, IL 60602	N/A PC	BUILD BRIDGES OF UNDERSTANDING & COOPERATION BETWEEN JEWS & CHRISTIANS & SUPPORT FOR ISRAEL	250
JUNIOR GOLF ASSOCIATION OF ARIZONA 10888 NORTH 19TH AVENUE PHOENIX, AZ 85029	N/A PC	TO SUPPORT GOLF PROGRAMS FOR YOUTH OF ARIZONA	500.
PACC911 10645 NORTH TATUM BLVD., 200-516 PHOENIX, AZ 85028	N/A PC	BRINGS TOGETHER THE MANY ANIMAL WELFARE ORGANIZATIONS FROM THROUGHOUT MARICOPA COUNTY IN AN INTERACTIVE MANNER, PROVIDING OPPORTUNITIES FOR ALL TO WORK TOGETHER FOR THE GREATER BENEFIT OF THE ANIMALS	1,000

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PHOENIX CHILDREN'S HOSPITAL FOUNDATION 1919 E THOMAS ROAD PHOENIX, AZ 85016	N/A PC	TO SUPPORT PHOENIX CHILDREN'S HOSPITAL.	2,875.
PHOENIX RESCUE MISSION 1468 N 26TH STREET PHOENIX, AZ 85009	N/A PC	TO RESCUE LIVES, TO SAVE LIVES, TO CHANGE LIVES, TO SERVE LIVES	500
PHOENIX THEATRE 100 EAST MCDOWELL RD PHOENIX, AZ 85004	N/A PC	TO SUPPORT PUBLIC THEATRE.	1,800
POSA OUTREACH, INC 7229 E 1ST AVE , STE 203 SCOTTSDALE, AZ 85251	N/A PC	TO HELP BUILD POSITIVE RELATIONSHIPS BETWEEN THE POLICE AND COMMUNITY	2,000
ST JUDE CHILDREN'S RESEARCH HOSPITAL, INC. 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	N/A PC	TO ADVANCE CURES, AND MEANS OF PREVENTION, FOR PEDIATRIC CATASTROPHIC DISEASES THROUGH RESEARCH AND TREATMENT CONSISTENT WITH THE VISION OF OUR FOUNDER, DANNY THOMAS, NO CHILD IS DENIED TREATMENT BASED ON RACE, RELIGION OR A FAMILY'S ABILITY TO PAY	500
ST MARY'S FOOD BANK 2831 NORTH 31ST AVENUE PHOENIX, AZ 85009	N/A PC	TO PROMOTE THE ELIMINATION OF HUNGER THROUGH THE GATHERING AND DISTRIBUTION OF FOOD WHILE ENCOURAGING SELF SUFFICIENCY THROUGH ADVOCACY AND EDUCATION	1,300.

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST THERESA PARISH 5045 E. THOMAS ROAD PHOENIX, AZ 85018	N/A PC	TO PROVIDE MINISTRIES AND SERVICES TO ST.THERESA'S PARISHIONERS AND OUTREACH PROGRAMS TO THE COMMUNITY	9,600
SUN DEVIL CLUB P O BOX 872205 TEMPE, AZ 85287	N/A PC	POSITIVELY REPRESENT ARIZONA STATE ATHLETICS & PROVIDE COMMUNICATION & SERVICES TO ALL CONSTITUENTS RAISE PRIVATE FINANCIAL SUPPORT FOR STUDENT-ATHLETE WELFARE ISSUES & ATHLETICS FACILITIES FOR ASU	4,530
TGEN FOUNDATION 400 E VAN BUREN STREET, SUITE 850 PHOENIX, AZ 85004	N/A PC	TO RAISE MONEY FOR BIOGENETIC MEDICAL RESEARCH FOR THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE (TGEN)	1,000
THE BOARD OF VISITORS 6245 N 24TH PARKWAY NO 110 PHOENIX, AZ 85016	N/A PC	TO SERVE THE HEALTHCARE NEEDS OF WOMEN, CHILDREN, AND THE ELDERLY IN THE METROPOLITAN PHOENIX AREA	1,000
THE CAEPE SCHOOL 42212 N 41ST DRIVE ANTHEM, AZ 85086	N/A PC	TO SUPPORT EDUCATION	100.
THUNDERBIRD JUNIOR GOLF FOUNDATION 7226 NORTH 16TH STREET, NO 100 PHOENIX, AZ 85020	N/A PC	TO PROVIDE SUPPORT FOR AFFORDABLE ACCESS TO GOLF FOR CHILDREN AND YOUTH WHO ARE FINANCIALLY UNABLE	1,200

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE LEUKEMIA & LYMPHOMA SOCIETY, INC 1311 MAMARONECK AVE., SUITE 310 WHITE PLAINS, NY 10605	N/A PC	TO CURE LEUKEMIA, LYMPHOMA, HODGKIN'S DISEASE AND MYELOMA, AND IMPROVE THE QUALITY OF LIFE OF PATIENTS AND THEIR FAMILIES	250.
THUNDERBIRD CHARITIES 7226 NORTH 16TH STREET NO 100 PHOENIX, AZ 85020	N/A PC	TO SUPPORT THE PGA TOURNAMENT THAT IS CONDUCTED ANNUALLY IN THE PHOENIX METROPOLITAN AREA, AND THROUGH DONATIONS TO ARIZONA BASED ORGANIZATIONS, TO PROVIDE ASSISTANCE TO FAMILIES, CHILDREN, AND OTHERS IN NEED AND IMPROVING THE OVERALL QUALITY OF LIFE OF ARIZONA'S COMMUNITIES.	500.
USO 2111 WILSON BLVD , SUITE 1200 ARLINGTON, VA 22201	N/A PC	TO LIFT THE SPIRITS OF AMERICA'S TROOPS AND THEIR FAMILIES	2,000
VALLEY OF THE SUN UNITED WAY 1515 EAST OSBORN PHOENIX, AZ 85014	N/A PC	IMPROVING LIVES BY MOBILIZING THE CARING POWER OF OUR COMMUNITY BY FOCUSING ON ENSURING CHILDREN AND YOUTH SUCCEED, INCREASING FINANCIAL STABILITY OF INDIVIDUALS, AND ENDING HUNGER AND HOMELESSNESS	10,000
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD, SUITE 300 JACKSONVILLE, FL 32256	N/A PC	TO PROVIDE VITAL PROGRAMS AND SERVICES TO SEVERELY WOUNDED SERVICE MEMBERS AND VETERANS IN ORDER TO SUPPORT THEIR TRANSITION TO CIVILIAN LIFE AS WELL-ADJUSTED CITIZENS, BOTH PHYSICALLY AND MENTALLY	500
XAVIER COLLEGE PREPARATORY 4710 N 5TH ST PHOENIX, AZ 85012	N/A PC	TO SUPPORT STUDENT SCHOLARSHIPS, TECHNOLOGY UPGRADES, AND CAMPUS IMPROVEMENTS	5,000.
		TOTAL CONTRIBUTIONS PAID	91,802.

Portfolio Holdings *(continued)*

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
FDIC Insured Bank Deposits									
DREYFUS INS DEPOSIT PROGRAM I									
11/30/13	93,610.760	42U021641	12/31/13	121,284 29	93,610.76	0.43	43.21	N/A	N/A
Total FDIC Insured Bank Deposits				$121,284.29	$93,610.76	$0.43	$43.21		
Total Cash, Money Funds, and Bank Deposits				$121,455.58	$94,669.88	$0.43	$43.21		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 54.00% of Portfolio								
Common Stocks								
BB & T CORP COM			Security Identifier: BBT					
Dividend Option: Cash			CUSIP: 054937107					
09/25/13	287.000	33.9890	9,754.90	37.3200	10,710.84	955.94	264.04	2.46%
BCE INC COM NEW			Security Identifier: BCE					
ISIN#CA05534B7604 SHS			CUSIP: 05534B760					
Dividend Option: Cash								
08/20/13	175.000	40.8740	7,153.02	43.2900	7,575.75	422.73	391.44	5.16%
CABLEVISION SYS CORP (NEW) NY GROUP CL A			Security Identifier: CVC					
COM			CUSIP: 12686C109					
Dividend Option: Cash								
11/01/13	459.000	15.9440	7,318.43	17.9300	8,229.87	911.44	275.40	3.34%
CAMPBELL SOUP CO			Security Identifier: CPB					
Dividend Option: Cash			CUSIP: 134429109					
12/09/13	395.000	42.7100	16,870.45	43.2800	17,095.60	225.15	492.96	2.88%
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
12/10/13	611.000	24.1900	14,780.26	22.4300	13,704.73	-1,075.53	415.48	3.03%
		64 day(s) added to your holding period as a result of a wash sale.						
DUKE ENERGY CORP NEW COM NEW			Security Identifier: DUK					
Dividend Option: Cash			CUSIP: 26441C204					
06/18/13	324.000	68.1460	22,079.34	69.0100	22,359.24	279.90	1,010.88	4.52%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ENBRIDGE INC COM ISIN#CA29250N1050 Dividend Option: Cash			**Security Identifier: ENB** CUSIP: 29250N105					
09/10/13	174.000	41.6820	7,252.65	43.6800	7,600.32	347.67	228.15	3.00%
ENTERGY CORP NEW COM Dividend Option: Cash			**Security Identifier: ETR** CUSIP: 29364G103					
09/11/13	264.000	62.8160	16,583.53	63.2700	16,703.28	119.75	876.48	5.24%
FIDELITY NATL FINL INC CL A COM Dividend Option: Cash			**Security Identifier: FNF** CUSIP: 31620R105					
07/24/13	403.000	24.5250	9,883.41	32.4500	13,077.35	3,193.94	290.16	2.21%
FOOT LOCKER INC COM Dividend Option: Cash			**Security Identifier: FL** CUSIP: 344849104					
01/10/13	361.000	33.3520	12,039.93	41.4400	14,959.84	2,919.91	288.80	1.93%
HUNTSMAN CORP COM Dividend Option: Cash			**Security Identifier: HUN** CUSIP: 447011107					
08/02/13	401.000	18.4440	7,395.92	24.6000	9,864.60	2,468.68	200.50	2.03%
INFOSYS LTD SPONSORED ADR REPSTG 1 EQUITY SHS ISIN#US4567881085 Dividend Option: Cash			**Security Identifier: INFY** CUSIP: 456788108					
05/07/13	390.000	43.8760	17,111.80	56.6000	22,074.00	4,962.20	290.74	1.31%
INTERNATIONAL PAPER CO Dividend Option: Cash			**Security Identifier: IP** CUSIP: 460146103					
10/25/13	356.000	45.4370	16,175.43	49.0300	17,454.68	1,279.25	498.40	2.85%
JP MORGAN CHASE & CO COM ISIN#US46625H1005 Dividend Option: Cash			**Security Identifier: JPM** CUSIP: 46625H100					
09/10/13	405.000	53 6650	21,734 28	58.4800	23,684.40	1,950.12	615.60	2.59%
LILLY ELI & CO COM Dividend Option: Cash			**Security Identifier: LLY** CUSIP: 532457108					
11/13/13	433.000	50.2170	21,743.83	51.0000	22,083.00	339.17	848.68	3.84%
MAXIM INTEGRATED PRODUCTS INC Dividend Option: Cash			**Security Identifier: MXIM** CUSIP: 57772K101					
07/15/13	588.000	28.9480	17,021.48	27.9000	16,405.20	-616.28	611.52	3.72%
PG&E CORP COM Dividend Option: Cash			**Security Identifier: PCG** CUSIP: 69331C108					
09/13/13	403.000	41.2730	16,632.86	40.2800	16,232.84	-400.02	733.46	4.51%

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Investment Account Statement

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PINNACLE WEST CAP CORP COM			Security Identifier: PNW					
Dividend Option: Cash			CUSIP: 723484101					
12/18/13	228.000	53.1410	12,116.26	52.9200	12,065.76	-50.50	517.56	4.28%
TARGET CORP COM			Security Identifier: TGT					
Dividend Option: Cash			CUSIP: 87612E106					
09/30/13	340.000	63.8180	21,697.98	63.2700	21,511.80	-186.18	584.80	2.71%
UMPQUA HLDGS CORP COM			Security Identifier: UMPQ					
Dividend Option: Cash			CUSIP: 904214103					
10/07/13	440.000	16.5090	7,264.00	19.1400	8,421.60	1,157.60	264.00	3.13%
UNION PACIFIC CORP COM			Security Identifier: UNP					
Dividend Option: Cash			CUSIP: 907818108					
11/11/13	96.000	155.8310	14,959.77	168.0000	16,128.00	1,168.23	303.36	1.88%
WESTERN UN CO COM			Security Identifier: WU					
Dividend Option: Cash			CUSIP: 959802109					
12/04/13	994.000	16 8210	16,720.37	17.2500	17,146.50	426.13	497.00	2.89%
Total Common Stocks			**$314,289.90**		**$335,089.20**	**$20,799.30**	**$10,499.41**	
Real Estate Investment Trusts								
AMERICAN CAMPUS CMNTYS INC COM			Security Identifier: ACC					
Dividend Option: Cash			CUSIP: 024835100					
09/11/13	198.000	35 6630	7,061.29	32.2100	6,377.58	-683.71	285.12	4.47%
CBL & ASSOC PPTYS INC REIT			Security Identifier: CBL					
ISIN#US1248301004			CUSIP: 124830100					
Dividend Option: Cash								
09/11/13	380.000	19.0730	7,247.63	17.9600	6,824.80	-422.83	372.40	5.45%
DUPONT FABROS TECHNOLOGY INC COM			Security Identifier: DFT					
Dividend Option: Cash			CUSIP: 26613Q106					
12/03/13	317.000	22.8470	7,242 40	24.7100	7,833.07	590.67	317.00	4.04%
HIGHWOODS PROPERTIES INC			Security Identifier: HIW					
Dividend Option: Cash			CUSIP: 431284108					
09/11/13	203.000	35.1770	7,140.91	36.1700	7,342.51	201.60	345.10	4.70%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
MEDICAL PPTYS TR INC COM			**Security Identifier: MPW**					
Dividend Option: Cash			CUSIP: 58463J304					
09/25/13	580.000	12.5500	7,279.23	12.2200	7,087.60	-191.63	487.20	6.87%
MID-AMER APT CMNTYS INC COM			**Security Identifier: MAA**					
Dividend Option: Cash			CUSIP: 59522J103					
09/25/13	118.000	61 5740	7,265.70	60.7400	7,167.32	-98.38	328.04	4.57%
NORTHSTAR RLTY FIN CORP COM			**Security Identifier: NRF**					
Dividend Option: Cash			CUSIP: 66704R100					
09/11/13	796.000	9.1010	7,244.71	13.4500	10,706.20	3,461.49	668.64	6.24%
WEYERHAEUSER CO			**Security Identifier: WY**					
Dividend Option: Cash			CUSIP: 962166104					
07/02/13	448.000	31.9730	14,323.82	31.5700	14,143.36	-180.46	394.24	2.78%
		27 day(s) added to your holding period as a result of a wash sale						
Total Real Estate Investment Trusts			**$64,805.69**		**$67,482.44**	**$2,676.75**	**$3,197.74**	
Total Equities			**$379,095.59**		**$402,571.64**	**$23,476.05**	**$13,697.15**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 33.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD ETF			**Security Identifier: LQD**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287242					
09/23/13	687.000	113.2990	77,836.14	114.1880	78,447.16	611.02	3,006.35	3.83%
PIMCO ETF TR TOTAL RETURN EXCHG-TRADED FD			**Security Identifier: BOND**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 72201R775					
12/06/12	197.000	110.3810	21,745.08	104.7400	20,633.78	-1,111.30	496.04	2.40%
POWERSHARES EXCHANGE-TRADED FD			**Security Identifier: BKLN**					
TR II SENIOR LN PORT NYSE ARCA INC			CUSIP: 73936Q769					
Dividend Option: Cash; Capital Gains Option: Cash								
06/21/11 *	1,367.000	24.7540	33,838.42	24 8800	34,010.96	172.54	1,496.70	4.40%
Total Noncovered	**1,367.000**		**33,838.42**		**34,010.96**	**172.54**	**1,496.70**	
01/18/13	664.000	25.1870	16,724.43	24.8800	16,520.32	-204.11	727.00	4.40%
Total Covered	**664.000**		**16,724.43**		**16,520.32**	**-204.11**	**727.00**	
Total	**2,031.000**		**$50,562.85**		**$50,531.28**	**-$31.57**	**$2,223.70**	
VANGUARD SCOTTSDALE FDS VANGUARD			**Security Identifier: VCLT**					
LONG-TERM CORPORATE BOND INDEX FUND			CUSIP: 92206C813					
Dividend Option: Cash; Capital Gains Option: Cash								

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Investment Account Statement

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
VANGUARD SCOTTSDALE FDS VANGUARD *(continued)*								
10/21/13	528.000	83.7740	44,232.62	82.9900	43,818.72	-413.90	2,117.28	4.83%
VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS			**Security Identifier: VCIT** CUSIP· 92206C870					
Dividend Option: Cash; Capital Gains Option: Cash								
03/19/12	661.000	83.5440	55,222.91	82.7000	54,664.70	-558.21	1,777.42	3.25%
Total Exchange-Traded Products			**$249,599.60**		**$248,095.64**	**-$1,503.96**	**$9,620.79**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$723,365.07**	**$745,337.16**	**$21,972.09**	**$0.00**	**$23,361.15**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position

Portfolio Holdings *(continued)*

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
FDIC Insured Bank Deposits									
DREYFUS INS DEPOSIT PROGRAM I									
11/30/13	25,989.780	42U021633	12/31/13	19,665.04	25,989.78	0.20	88.21	N/A	N/A
Total FDIC Insured Bank Deposits				$19,665.04	$25,989.78	$0.20	$88.21		
Total Cash, Money Funds, and Bank Deposits				$19,665.04	$26,465.66	$0.20	$88.21		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 98.00% of Portfolio								
Common Stocks								
INGERSOLL RAND PLC SHS			Security Identifier: IR					
ISIN#IE00B6330302			CUSIP: G47791101					
Dividend Option: Cash								
12/10/13	824.000	56.8850	46,873.40	61.6000	50,758.40	3,885.00	692.16	1.36%
INVESCO LTD ORD SHS			Security Identifier: IVZ					
ISIN#BMG491BT11088			CUSIP: G491BT108					
Dividend Option: Cash								
09/27/13	640.000	32.0200	20,492.67	36.4000	23,296.00	2,803.33	576.00	2.47%
NIELSEN HOLDINGS B V COM			Security Identifier: NLSN					
Dividend Option: Cash			CUSIP: N63218106					
07/12/13	1,660.000	34.3290	56,986.80	45.8900	76,177.40	19,190.60	1,328.00	1.74%
AGRIUM INC COM			Security Identifier: AGU					
ISIN CA0089161081			CUSIP: 008916108					
Dividend Option: Cash								
04/29/13	619.000	92.2010	57,072.23	91.4800	56,626.12	-446.11	1,857.00	3.27%
AMGEN INC COM			Security Identifier: AMGN					
Dividend Option: Cash			CUSIP: 031162100					
11/05/13	150.000	115.7630	17,364.51	114.0800	17,112.00	-252.51	366.00	2.13%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
03/18/13	128.000	452.3830	57,905.00	561.0200	71,810.56	13,905.56	1,561.60	2.17%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AQUA AMER INC COM			**Security Identifier: WTR**					
Dividend Option: Cash			CUSIP: 03836W103					
12/20/13	661.000	23.7810	15,719.57	23.5900	15,592.99	-126.58	401.88	2.57%
ASSOCIATED BANC CORP COM			**Security Identifier: ASBC**					
Dividend Option: Cash			CUSIP: 045487105					
10/07/13	954.000	15.5730	14,856.17	17.4000	16,599.60	1,743.43	343.44	2.06%
AVNET INC COM			**Security Identifier: AVT**					
Dividend Option: Cash			CUSIP: 053807103					
12/13/13	765.000	40.5050	30,986.63	44.1100	33,744.15	2,757.52	459.00	1.36%
AXIALL CORP COM			**Security Identifier: AXLL**					
Dividend Option: Cash			CUSIP: 05463D100					
09/16/13	749.000	40.0630	30,007.26	47.4400	35,532.56	5,525.30	479.36	1.34%
BAXTER INTL INC COM			**Security Identifier: BAX**					
Dividend Option: Cash			CUSIP: 071813109					
11/18/13	226.000	68.8030	15,549.52	69.5500	15,718.30	168.78	442.96	2.81%
BROADCOM CORP CL A			**Security Identifier: BRCM**					
Dividend Option: Cash			CUSIP: 111320107					
12/19/13	1,269.000	28.7190	36,444.79	29.6450	37,619.51	1,174.72	558.36	1.48%
CISCO SYSTEMS INC			**Security Identifier: CSCO**					
Dividend Option: Cash			CUSIP: 17275R102					
12/23/13	1,046.000	21.5150	22,504.79	22.4300	23,461.78	956.99	711.28	3.03%
COACH INC COM			**Security Identifier: COH**					
Dividend Option: Cash			CUSIP: 189754104					
03/11/13	1,155.000	49.6100	57,299.89	56.1300	64,830.15	7,530.26	1,559.25	2.40%
EASTMAN CHEM CO COM			**Security Identifier: EMN**					
Dividend Option: Cash			CUSIP: 277432100					
04/24/13	605.000	71.6490	43,347.47	80.7000	48,823.50	5,476.03	847.00	1.73%
ENERGIZER HLDGS INC COM			**Security Identifier: ENR**					
Dividend Option: Cash			CUSIP: 29266R108					
10/09/13	317.000	92.2380	29,239.29	108.2400	34,312.08	5,072.79	634.00	1.84%
FIFTH THIRD BANCORP COM			**Security Identifier: FITB**					
Dividend Option: Cash			CUSIP: 316773100					
09/19/13	3,289.000	18.4920	60,819.20	21.0300	69,167.67	8,348.47	1,578.72	2.28%
FOMENTO ECONOMICO MEX S A B DE C V NEW			**Security Identifier: FMX**					
ISIN#US3444191064 SPON ADR REP UNIT1			CUSIP: 344419106					
SER B SH & 2 SER D B SHS & 2 SER D L SHS								
Dividend Option: Cash								

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Investment Account Statement

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FOMENTO ECONOMICO MEX S A B DE C V NEW *(continued)*								
07/11/13	430.000	102.4700	44,062.14	97.8700	42,084.10	-1,978.04	1,340.38	3.18%
FOOT LOCKER INC COM Dividend Option: Cash			Security Identifier: FL CUSIP: 344849104					
11/26/12	1,134.000	34.7400	39,394.82	41.4400	46,992.96	7,598.14	907.20	1.93%
GENERAL MILLS INC COM Dividend Option: Cash			Security Identifier: GIS CUSIP: 370334104					
10/21/13	1,245.000	48.9090	60,891.95	49.9100	62,137.95	1,246.00	1,892.40	3.04%
HENRY JACK & ASSOC INC COM Dividend Option: Cash			Security Identifier: JKHY CUSIP: 426281101					
06/18/13	306.000	48.0820	14,713.00	59.2100	18,118.26	3,405.26	244.80	1.35%
KELLOGG CO COM Dividend Option: Cash			Security Identifier: K CUSIP: 487836108					
10/28/13	367.000	63.2900	23,227.43	61.0700	22,412.69	-814.74	675.28	3.01%
LILLY ELI & CO COM Dividend Option: Cash			Security Identifier: LLY CUSIP: 532457108					
11/25/13	909.000	51.4610	46,778.05	51.0000	46,359.00	-419.05	1,781.64	3.84%
MANULIFE FINL CORP COM ISIN#CA56501R1064 Dividend Option: Cash			Security Identifier: MFC CUSIP: 56501R106					
09/11/13	1,720.000	17.4030	29,932.47	19.7300	33,935.60	4,003.13	838.58	2.47%
MAXIM INTEGRATED PRODUCTS INC Dividend Option: Cash			Security Identifier: MXIM CUSIP: 57772K101					
07/15/13	739.000	28.9480	21,392.65	27.9000	20,618.10	-774.55	768.56	3.72%
NOVO NORDISK A.S. ADR FORMERLY NOVO INDUSTRIE A.S. ADR SAME CUSIP Dividend Option: Cash			Security Identifier: NVO CUSIP: 670100205					
07/29/13	157.000	167.9070	26,361.45	184 7600	29,007.32	2,645 87	355.49	1.22%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PENSKE AUTOMOTIVE GROUP INC COM			**Security Identifier: PAG**					
Dividend Option: Cash			CUSIP: 70959W103					
11/15/13	126.000	41.7660	5,262.53	47.1600	5,942.16	679.63	85.68	1.44%
11/18/13	238.000	42.6360	10,147.44	47.1600	11,224.08	1,076.64	161.84	1.44%
Total Covered	**364.000**		**15,409.97**		**17,166.24**	**1,756.27**	**247.52**	
Total	**364.000**		**$15,409.97**		**$17,166.24**	**$1,756.27**	**$247.52**	
PEOPLES UTD FINL INC COM			**Security Identifier: PBCT**					
Dividend Option: Cash			CUSIP: 712704105					
10/01/13	2,043.000	14.5080	29,639.03	15.1200	30,890.16	1,251.13	1,327.95	4.29%
PRICE T ROWE GROUP INC COM			**Security Identifier: TROW**					
Dividend Option: Cash			CUSIP: 74144T108					
09/12/13	627.000	71.6370	44,916.34	83.7700	52,523.79	7,607.45	953.04	1.81%
ROBERT HALF INTL INC			**Security Identifier: RHI**					
Dividend Option: Cash			CUSIP: 770323103					
05/30/13	1,310.000	35.0900	45,967.90	41.9900	55,006.90	9,039.00	838.40	1.52%
ROCKWELL COLLINS INC DEL COM STK			**Security Identifier: COL**					
Dividend Option: Cash			CUSIP: 774341101					
10/22/13	604.000	70.6950	42,699.96	73.9200	44,647.68	1,947.72	724.80	1.62%
SAP AG SPONSORED ADR			**Security Identifier: SAP**					
ISIN#US8030542042			CUSIP: 803054204					
Dividend Option: Cash								
08/05/13	225.000	75.0210	16,879.77	87.1400	19,606.50	2,726.73	179.50	0.91%
SCHNITZER STEEL INDS CLASS A			**Security Identifier: SCHN**					
Dividend Option: Cash			CUSIP: 806882106					
04/30/13	312.000	24.4470	7,627.46	32.6700	10,193.04	2,565.58	234.00	2.29%
05/01/13	295.000	24.2770	7,161.77	32.6700	9,637.65	2,475.88	221.25	2.29%
Total Covered	**607.000**		**14,789.23**		**19,830.69**	**5,041.46**	**455.25**	
Total	**607.000**		**$14,789.23**		**$19,830.69**	**$5,041.46**	**$455.25**	
THE SCOTTS MIRACLE GRO CO HLDG CO			**Security Identifier: SMG**					
Dividend Option: Cash			CUSIP: 810186106					
12/12/13	259.000	59.8290	15,495.61	62.2200	16,114.98	619.37	453.25	2.81%
SINCLAIR BROADCAST GROUP INC CL A			**Security Identifier: SBGI**					
Dividend Option: Cash			CUSIP: 829226109					
09/04/13	453.000	25.5190	11,560.33	35.7300	16,185.69	4,625.36	271.80	1.67%
09/05/13	668.000	26.2810	17,555.84	35.7300	23,867.64	6,311.80	400.80	1.67%
Total Covered	**1,121.000**		**29,116.17**		**40,053.33**	**10,937.16**	**672.60**	
Total	**1,121.000**		**$29,116.17**		**$40,053.33**	**$10,937.16**	**$672.60**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
STAGE STORES INC COM NEW			Security Identifier: SSI					
Dividend Option: Cash			CUSIP: 85254C305					
10/08/13	756.000	19.5510	14,780.71	22.2200	16,798.32	2,017.61	378.00	2.25%
TARGET CORP COM			Security Identifier: TGT					
Dividend Option: Cash			CUSIP: 87612E106					
09/13/13	304.000	64.0600	19,474.15	63.2700	19,234.08	-240.07	522.88	2.71%
TOYOTA MTR CO SPON ADR			Security Identifier: TM					
Dividend Option: Cash			CUSIP: 892331307					
09/12/13	189.000	126.0890	23,830.73	121.9200	23,042.88	-787.85	443.47	1.92%
TRAVELERS COS INC COM			Security Identifier: TRV					
Dividend Option: Cash			CUSIP: 89417E109					
09/09/13	719 000	81.9450	58,918.10	90.5400	65,098 26	6,180.16	1,438.00	2 20%
UNION PACIFIC CORP COM			Security Identifier: UNP					
Dividend Option: Cash			CUSIP: 907818108					
11/12/13	101.000	156.5600	15,812.57	168.0000	16,968.00	1,155.43	319.16	1.88%
UNITED TECHNOLOGIES CORP COM			Security Identifier: UTX					
Dividend Option: Cash			CUSIP: 913017109					
11/11/13	566.000	108.0730	61,169.49	113.8000	64,410.80	3,241.31	1,335.76	2.07%
WESTERN UN CO COM			Security Identifier: WU					
Dividend Option: Cash			CUSIP: 959802109					
12/06/13	931.000	16.7400	15,584.85	17.2500	16,059.75	474.90	465.50	2.89%
WISCONSIN ENERGY CORP COM			Security Identifier: WEC					
Dividend Option: Cash			CUSIP: 976657106					
07/02/13	1,068.000	40.4180	43,166.32	41.3400	44,151.12	984.80	1,634.04	3.70%
Total Common Stocks			**$1,427,874.05**		**$1,574,452.23**	**$146,578.18**	**$35,589.46**	
Real Estate Investment Trusts								
EQUITY LIFESTYLE PPTYS INC COM			Security Identifier: ELS					
Dividend Option: Cash			CUSIP: 29472R108					

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
EQUITY LIFESTYLE PPTYS INC COM *(continued)*								
08/29/13	414.000	35.0100	14,494.06	36.2300	14,999.22	505.16	414.00	2.76%
Total Real Estate Investment Trusts			**$14,494.06**		**$14,999.22**	**$505.16**	**$414.00**	
Total Equities			**$1,442,368.11**		**$1,589,451.45**	**$147,083.34**	**$36,003.46**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,468,833.77**	**$1,615,917.11**	**$147,083.34**	**$0.00**	**$36,091.67**

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation Additional information regarding this procedure is available upon written request to your introducing firm.

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. BBR FOUNDATION	Employer identification number (EIN) or 20-3912554
	Number, street, and room or suite no. If a P.O. box, see instructions 2425 EAST CAMELBACK ROAD, SUITE 750	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. PHOENIX, AZ 85016	

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 ▶ THE FOUNDATION

Telephone No ▶ 602 866-0900 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**	$ 10,819.
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**	$ 3,319.
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**	$ 7,500.

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.

- 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 BBR FOUNDATION	Employer identification number (EIN) or 20-3912554
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 2425 EAST CAMELBACK ROAD, SUITE 750	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PHOENIX, AZ 85016	

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 ▶ THE FOUNDATION
  Telephone No ▶ 602 866-0900 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 INFORMATION NECESSARTY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

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**	$ 10,819.
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**	$ 10,819.
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 ▶ Melinda Patton Title ▶ CPA Date ▶ 8/11/2014