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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 separate instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE ELFENWORKS FOUNDATION		A Employer identification number 20-5522254
Number and street (or P O box number if mail is not delivered to street address) 20 PARK ROAD, SUITE D		B Telephone number (650) 347-9700
City or town, state or province, country, and ZIP or foreign postal code BURLINGAME, CA 94010		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,250,035. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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		422,831.			
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		39,367.	39,367.	39,367.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		22,557.			STATEMENT 2
b Gross sales price for all assets on line 6a		610,654.			
7 Capital gain net income (from Part IV, line 2)			2,628.		
8 Net short-term capital gain				0.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<2,504.>	<2,504.>	<2,504.>	STATEMENT 3
12 Total. Add lines 1 through 11		482,251.	39,491.	36,863.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages		227,750.	0.	0.	227,750.
15 Pension plans, employee benefits		58,799.	0.	0.	58,799.
16a Legal fees		1,859.	0.	0.	1,859.
b Accounting fees		20,439.	0.	0.	20,439.
c Other professional fees		246,246.	0.	0.	246,246.
17 Interest					
18 Taxes		23,401.	701.	0.	22,700.
19 Depreciation and depletion		14,160.	0.	0.	
20 Occupancy		27,400.	0.	0.	27,400.
21 Travel, conferences, and meetings		15,333.	0.	0.	15,333.
22 Printing and publications		240.	0.	0.	240.
23 Other expenses		213,797.	3,980.	0.	209,817.
24 Total operating and administrative expenses. Add lines 13 through 23		849,424.	4,681.	0.	830,583.
25 Contributions, gifts, grants paid		381,790.			381,790.
26 Total expenses and disbursements. Add lines 24 and 25		1,231,214.	4,681.	0.	1,212,373.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<748,963.>			
b Net investment income (if negative, enter -0-)			34,810.		
c Adjusted net income (if negative, enter -0-)				36,863.	

17 620

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.

	Beginning of year (a) Book Value	End of year	
		(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	227.	196.	196.
2 Savings and temporary cash investments	1,202,394.	1,009,231.	1,009,231.
3 Accounts receivable			
Less: allowance for doubtful accounts			
4 Pledges receivable			
Less: allowance for doubtful accounts			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable			
Less: allowance for doubtful accounts			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation			
12 Investments - mortgage loans			
13 Investments - other	STMT 9 1,635,118.	1,082,923.	1,154,992.
14 Land, buildings, and equipment basis	36,884.		
Less: accumulated depreciation	STMT 10 19,378.	11,351.	17,506.
15 Other assets (describe) SECURITY DEPOSIT	4,500.	4,500.	4,500.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	2,853,590.	2,114,356.	2,250,035.
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			
22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	2,853,590.	2,114,356.	
30 Total net assets or fund balances	2,853,590.	2,114,356.	
31 Total liabilities and net assets/fund balances	2,853,590.	2,114,356.	

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	2,853,590.
2 Enter amount from Part I, line 27a	2	<748,963.>
3 Other increases not included in line 2 (itemize) BOOK/TAX ADJUSTMENT	3	9,711.
4 Add lines 1, 2, and 3	4	2,114,338.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,114,338.

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 CAPITAL GAIN DISTRIBUTION FROM UBS #02572	P	VARIOUS	VARIOUS
b CAPITAL GAIN DISTRIBUTION FROM WELLS FARGO #3652	P	VARIOUS	VARIOUS
d MICROVEST SHORT DURATION FUND, LP	P	VARIOUS	VARIOUS
e MICROVEST SHORT DURATION FUND, LP	P	VARIOUS	VARIOUS

(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 3,050.			3,050.
b			
c 2.			2.
d <437.>			<437.>
e 13.			13.

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			3,050.
b			
c			2.
d			<437.>
e			13.

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	2,628.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	<437.>

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,163,731.	3,080,849.	.377731
2011	1,206,621.	3,713,582.	.324921
2010	1,764,861.	5,216,264.	.338338
2009	2,708,250.	6,356,395.	.426067
2008	1,666,556.	6,588,115.	.252964

2 Total of line 1, column (d)	2	1.720021
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	.344004
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,326,401.
5 Multiply line 4 by line 3	5	800,291.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	348.
7 Add lines 5 and 6	7	800,639.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,212,373.

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

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

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

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2013 estimated tax payments and 2012 overpayment credited to 2013

6a 16,183.

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

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

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

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

11 Enter the amount of line 10 to be: Credited to 2014 estimated tax

15,835. Refunded

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?

Yes No
1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b X

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?

2 X

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

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?

N/A

4b

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

5 X

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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)

CA

8a

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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► **WWW.ELFENWORKSFOUNDATION.ORG**

14 The books are in care of ► **THE ELFENWORKS FOUNDATION** Telephone no. ► **(650) 347-9700**
 Located at ► **20 PARK ROAD, SUITE D, BURLINGAME, CA** ZIP+4 ► **94010**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ☐ 15 **N/A**

16 At any time during calendar year 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**
X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**

Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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? **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.

(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
KIM SCHOKNECHT 20 PARK ROAD, SUITE D BURLINGAME, CA 94010	TRUSTEE 1.00	0.	0.	0.
LAUREN SPEETH 20 PARK ROAD, SUITE D BURLINGAME, CA 94010	TRUSTEE 40.00	0.	0.	0.
MARK VORSATZ 20 PARK ROAD, SUITE D BURLINGAME, CA 94010	TRUSTEE 1.00	0.	0.	0.
ELIZABETH WIED 20 PARK ROAD, SUITE D BURLINGAME, CA 94010	TRUSTEE 1.00	0.	0.	0.

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

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

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

0

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. 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		0

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	
SEE STATEMENT 11	830,583.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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	1,205,881.
b	Average of monthly cash balances	1b	1,155,947.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,361,828.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,361,828.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,427.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,326,401.
6	Minimum investment return. Enter 5% of line 5	6	116,320.

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

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	1,212,373.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,212,373.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	348.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,212,025.

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)

N/A

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed Income, if any, as of the end of 2013:				
a Enter amount for 2012 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$				
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				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				
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)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶ 09/28/07

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

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
	36,863.	73,671.	91,638.	83,960.	286,132.
	31,334.	62,620.	77,892.	71,366.	243,212.
	1,212,373.	1,164,368.	1,207,275.	1,765,583.	5,349,599.
	381,790.	396,020.	447,462.	1,037,798.	2,263,070.
	830,583.	768,348.	759,813.	727,785.	3,086,529.
					0.
					0.
	77,547.	102,695.	123,786.	173,875.	477,903.
					0.
					0.
					0.
					0.

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

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

LAUREN SPEETH

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a The name, address, and telephone number or e-mail 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	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
Name and address (home or business)				
a Paid during the year				
BOYS HOPE GIRLS HOPE SF BAY AREA 145 MONTGOMERY STREET SAN FRANCISCO, CA 94104			GRANT	250.
BURLINGAME UMC 1443 HOWARD AVE. BURLINGAME, CA 94010			GRANT	500.
CHILDREN OF THE NIGHT 14530 SYLVAN STREET VAN NUYS, CA 91316			GRANT	1,000.
FRACTURED ATLAS 248 W. 35TH ST, 10TH FLR NEW YORK, NE 10001			GRANT	80,000.
HOMEBOY INDUSTRIES 130 W. BRUNO ST. LOS ANGELES, CA 90012			GRANT	620.
Total	SEE CONTINUATION SHEET(S)			381,790.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PENINSULA SYMPHONY 146 MAIN STREET, STE 102 LOS ALTOS, CA 94022			GRANT	500.
ST. MARY'S COLLEGE P.O. BOX 4300 MORAGA, CA 94575			GRANT	5,000.
THE CARTER CENTER ONE COPENHILL; 453 FREEDOM PARKWAY ATLANTA, GA 30307			GRANT	200,000.
ACCESS TO CAPITAL FOR ENTREPRENEURS 3173 HIGHWAY 129 NORTH CLEVELAND, GA 30528			GRANT	100.
CANCER FREE KIDS P.O. BOX 575 LOVELAND, OH 45140			GRANT	100.
CURE VIOLENCE 1603 W. TAYLOR ST. CHICAGO, IL 60612			GRANT	25,000.
FRESH LIFELINES FOR YOUTH 568 VALLEY WAY MILPITAS, CA 95035			GRANT	25,000.
GOLDEN GATE UNIVERSITY 536 MISSION ST. SAN FRANCISCO, CA 94105			GRANT	920.
OAKTOWN JAZZ WORKSHOPS P.O. BOX 3568 OAKLAND, CA 94609			GRANT	500.
STUDENTS RISING ABOVE P.O. BOX 29174 SAN FRANCISCO, CA 94129			GRANT	5,000.
Total from continuation sheets				299,420.

20-5522254

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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

Date: _____

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

MARK L. VORSATZ

Firm's name ► **WTAS LLC**

Firm's address ► 100 FIRST STREET, STE 1600
SAN FRANCISCO, CA 94105

P00782891

Firm's EIN ▶ 33-1197384

Phone no. (415) 764-2700

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2013

Name of the organization

THE ELFENWORKS FOUNDATION

Employer identification number

20-5522254

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐

4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

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

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

Special Rules☐

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

THE ELFENWORKS FOUNDATION**20-5522254****Part I****Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BURLINGAME OAKS 2010 CHARITABLE LEAD ANNUITY TRUST 909 SAINT JOSEPH ST FL 9 RAPID CITY, SD 57701	\$ 410,831.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE ELFENWORKS FOUNDATION**20-5522254****Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

THE ELFENWORKS FOUNDATION**20-5522254**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>(A) REVENUE PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>
DIVIDENDS FROM UBS #2572	33,846.	0.	33,846.	33,846.	33,846.
DIVIDENDS FROM WELLS FARGO #3652	23.	0.	23.	23.	23.
INTEREST FROM MICROVEST SHORT DURATION FUND, LP	2,397.	0.	2,397.	2,397.	2,397.
INTEREST FROM UBS #2572	3,101.	0.	3,101.	3,101.	3,101.
TO PART I, LINE 4	39,367.	0.	39,367.	39,367.	39,367.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 2

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
	PURCHASED		VARIOUS	VARIOUS
CAPITAL GAIN DISTRIBUTION FROM UBS #02572				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,050.	0.	0.	0.	3,050.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CAPITAL GAIN DISTRIBUTION FROM WELLS FARGO #3652	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2.	0.	0.	0.	2.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
		PURCHASED		VARIOUS		VARIOUS	
MICROVEST SHORT DURATION FUND, LP							
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
<437.>	0.	0.	0.				<437.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
MICROVEST SHORT DURATION FUND, LP	13.	0.	0.		0.	13.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE STATEMENT D-1	22,108.	21,380.	0.		0.	728.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE STATEMENT D-1	7,480.	7,382.	0.		0.	98.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE STATEMENT D-1	578,438.	559,335.	0.		0.	19,103.

NET GAIN OR LOSS FROM SALE OF ASSETS	22,557.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	22,557.

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER LOSSES FROM MICROVEST SHORT DURATION FUND, LP	<2,504.>	<2,504.>	<2,504.>
TOTAL TO FORM 990-PF, PART I, LINE 11	<2,504.>	<2,504.>	<2,504.>

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,859.	0.	0.	1,859.
TO FM 990-PF, PG 1, LN 16A	1,859.	0.	0.	1,859.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,439.	0.	0.	20,439.
TO FORM 990-PF, PG 1, LN 16B	20,439.	0.	0.	20,439.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	246,246.	0.	0.	246,246.
TO FORM 990-PF, PG 1, LN 16C	246,246.	0.	0.	246,246.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES AND WORKERS COMPENSATION	17,640.	0.	0.	17,640.
FOREIGN TAXES PAID	701.	701.	0.	0.
STATE FILING FEES	5,060.	0.	0.	5,060.
TO FORM 990-PF, PG 1, LN 18	23,401.	701.	0.	22,700.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING & MARKETING	2,000.	0.	0.	2,000.
BANK SERVICE CHARGES	3,468.	3,468.	0.	0.
INSURANCE	1,807.	0.	0.	1,807.
MEALS AND ENTERTAINMENT	2,126.	0.	0.	2,126.
MISCELLANEOUS EXPENSE	304.	0.	0.	304.
OFFICE EXPENSE	3,316.	0.	0.	3,316.
OFFICE SUPPLIES	12,377.	0.	0.	12,377.
POSTAGE AND DELIVERY	1,012.	0.	0.	1,012.
REPAIRS AND MAINTENANCE	3,177.	0.	0.	3,177.
SOFTWARE FEES	1,905.	0.	0.	1,905.
UTILITIES	15,939.	0.	0.	15,939.
PAYROLL SERVICES	2,223.	0.	0.	2,223.
CHARITY EVENTS	163,631.	0.	0.	163,631.
MANAGEMENT FEES	512.	512.	0.	0.
TO FORM 990-PF, PG 1, LN 23	213,797.	3,980.	0.	209,817.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITIES AND MUTUAL FUNDS	COST	1,082,923.	1,154,992.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,082,923.	1,154,992.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

<u>DESCRIPTION</u>	<u>COST OR OTHER BASIS</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>BOOK VALUE</u>
OFFICE EQUIPMENT	81,116.	0.	81,116.
TOTAL TO FM 990-PF, PART II, LN 14	81,116.	0.	81,116.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 11

ACTIVITY ONE

RAISE AWARENESS OF ISSUES THAT INCLUDE EDUCATION, PUBLIC HEALTH, SOCIAL JUSTICE, SUSTENANCE, AND NON-VIOLENCE BY PROVIDING SUPPORT FOR MEDIA PRODUCTION OF BOOKS, FILMS AND AUDIO CDS. THE FOUNDATION PROVIDES AWARDS AND OUTREACH SUPPORT IN FILM, PRINT, WEB AND AWARD PROGRAMS TO OTHER EXEMPT ORGANIZATIONS AND TO VISIONARY INDIVIDUALS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

830,583.

Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715)

Consistent with IRS guidance, transactions are grouped into section(s) based upon whether the security is covered or noncovered, and whether the term is short or long. Transactions for which the term cannot be determined are grouped in a separate section. As a result, the substitute Form 1099-B could have up to five separate sections, each with a heading identifying which securities are included and how to report the transactions on Form 8949. When available, basis information will be displayed in sections where basis is not required to be reported to the IRS. A security is a "covered security" and subject to basis reporting requirements if it is acquired on or after its corresponding effective date. For stock in a corporation, the effective date is January 1, 2011. For stock in a mutual fund the effective date is January 1, 2012. UBS is not required to report basis to the IRS for any securities acquired before 2011. IRS regulations now require that brokers report short sales for the year in which the short sale is closed. The possible application of the "Constructive Sale" provisions (Sec. 1259) for short-against-the box transactions is not required and thus not reflected here. Clients may wish to discuss the potential application of this provision with their tax advisors.

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order. 2013 Gain/Loss for transactions with trade dates through 12/31/13 has been incorporated into this statement. The net gain or loss for each transaction is calculated based on the sales amount less cost basis with any wash sale disallowed. Although we apply wash sale rules to covered lots of identical securities, there are other circumstances to be considered that may result in or negate wash sales. Gain or loss is not calculated on the sale or redemption of certain Structured Products and certain grantor trusts with collectible or foreign currency as it may be ordinary, and not capital, gain or loss. These gains or losses will not be included on the gain or loss subtotal and total amounts. Where applicable, symbol (2) will be printed to the right of the gain or loss subtotal and total amounts. Net gain or loss is not reported to the IRS.

In Box 2a gross proceeds are reported less commissions and option premiums. Sale amounts with "s" symbol indicate where an option premium adjustment has been made. If Box 2b is checked, a loss based on the amount reported in Box 2a is not allowed.

Beginning in 2012, basis for both covered and noncovered securities have been adjusted for all capital changes. Prior to 2012, basis may not have been adjusted for noncovered tax lots. The Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion. Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium. The OID amount reported on your Form 1099-OID is not adjusted for market discount, amortized acquisition premium, or bond premium. Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amounts reported to the IRS because the reporting requirements are different.

Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products.

Type of Gain/Loss: Short Term (Box 1c)

Short-term transactions reported on Form 1099-B - basis reported to the IRS; Report on Form 8949, Part I, with Box A checked.

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are reported to the IRS (Box 6b checked).

Activity type	Quantity / face value (Box 1e)	Original cost basis (5)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Sale amount (Box 2a) (1)	Cost or other basis (Box 3) (3)	Wash sale loss disallowed (Box 5) (5)	Federal income tax withheld (Box 4) (4)	Loss not allowed (Box 2b)	Gain/Loss (3)
Description (Box 8), FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A										
					CUSIP: 880208103 Symbol (Box 1d): TPNX					
Sell	46 7420		11/15/12	11/04/13	615.13	627.75				(12.62)
Sell	301 9760		12/17/12	11/04/13	3,974.00	4,001.18				(27.18)
Sell	2 0200		12/17/12	11/04/13	26.59	26.76				(0.17)
Sell	201 8320		12/17/12	11/04/13	2,656.11	2,674.28				(18.17)
Sell	48 2800		01/15/13	11/04/13	635.36	649.85				(14.49)
Sell	48 3520		02/15/13	11/04/13	636.31	651.78				(15.47)
Sell	48 4590		03/15/13	11/04/13	637.72	653.71				(15.99)
Sell	48 2810		04/15/13	11/04/13	635.38	655.66				(20.28)
Sell	48 0340		05/15/13	11/04/13	632.13	657.59			17.93	(7.53)

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Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715) (continued)

Short-term transactions reported on Form 1099-B - basis reported to the IRS; Report on Form 8949, Part I, with Box A checked: (continued)

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are reported to the IRS (Box 6b checked)

Activity type	Quantity / face value (Box 1e)	Original cost basis (f)	Date acquired (Box 1b)	Date of sale / exchange (Box 1d)	Sale amount (Box 2d) (f)	Cost or other basis (Box 3) (f)	Wash sale loss disallowed (Box 5) (f)	Federal income tax withheld (Box 4) (f)	Loss not allowed (Box 2b)	Gain/loss (f)
Description (Box 8): FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A										
						CUSIP: 880208103	Symbol (Box 1d): TPINX			
Sell	50.4200		06/17/13	11/04/13	663.53	659.49				4.04
Sell	50.7300		07/15/13	11/04/13	667.60	661.52				6.08
Sell	51.5980		08/15/13	11/04/13	679.03	663.55				15.48
Sell	51.2400		09/16/13	11/04/13	674.32	665.61				8.71
Sell	50.7340		10/15/13	11/04/13	667.66	667.66				0.00
Sub Total	1,048.6980				13,800.87	13,916.39	17.93			(97.59)
Description (Box 8): ISHARES RUSSELL 2000 GROWTH ETF										
						CUSIP: 464287648	Symbol (Box 1d): IWO			
Sell	2.0000		03/29/12	03/08/13	212.20	190.42				21.78
Sell	2.0000		07/02/12	03/08/13	212.20	183.38				28.82
Sell	3.0000		09/28/12	03/08/13	318.30	287.16				31.14
Sell	10.0000		12/26/12	03/08/13	1,060.99	949.71				111.28
Sub Total	17.0000				1,803.69	1,610.67				193.02
Description (Box 8): ISHARES RUSSELL 2000 VALUE ETF										
						CUSIP: 464287630	Symbol (Box 1d): IWN			
Sell	6.0000		03/29/12	03/08/13	497.17	438.22				58.95
Sell	10.0000		07/02/12	03/08/13	828.60	705.42				123.18
Sell	7.0000		09/28/12	03/08/13	580.03	519.79				60.24
Sell	16.0000		12/26/12	03/08/13	1,325.77	1,203.10				122.67
Sub Total	39.0000				3,231.57	2,866.53				365.04

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Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715) (continued)

Short-term transactions reported on Form 1099-B - basis reported to the IRS; Report on Form 8949, Part I, with Box A checked. (continued)

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are reported to the IRS (Box 6b checked)

Activity type	Quantity / face value (Box 1e)	Original cost basis (\$)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Sale amount (Box 2a) (\$)	Cost or other basis (Box 3) (\$)	Wash sale loss disallowed (Box 5) (\$)	Federal income tax withheld (Box 4) (\$)	Loss not allowed (Box 2b)	Gain/Loss (\$)
Description (Box 8): SPDR S&P INTL SMALL CAP ETF CUSIP: 78463X871 Symbol (Box 1d): GMWX										
Sell	19.0000		06/27/12	03/08/13	570.95	472.91				98.04
Sell	31.0000		01/04/13	03/08/13	931.54	889.39				42.15
Sub Total	50.0000				1,502.49	1,362.30				140.19
Description (Box 8): VANGUARD FTSE EUROPE ETF CUSIP: 922042874 Symbol (Box 1d): VGK										
Sell	26.0000		09/28/12	01/17/13	1,301.01	1,185.29				115.72
Sell	9.0000		12/27/12	01/17/13	450.35	438.60				11.75
Sub Total	35.0000				1,751.36	1,623.89				127.47
Short-term total										
Box A, Part I	1,189.6980				\$22,089.98	\$21,379.78	\$17.93			\$728.13

Type of Gain/Loss: Long Term (Box 1c)

Long-term transactions reported on Form 1099-B - basis reported to the IRS; Report on Form 8949, Part II, with Box D checked.

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are reported to the IRS (Box 6b checked)

Activity type	Quantity / face value (Box 1e)	Original cost basis (\$)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Sale amount (Box 2a) (\$)	Cost or other basis (Box 3) (\$)	Wash sale loss disallowed (Box 5) (\$)	Federal income tax withheld (Box 4) (\$)	Loss not allowed (Box 2b)	Gain/Loss (\$)
Description (Box 8): FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A CUSIP: 880208103 Symbol (Box 1d): TPINX										
Sell	59.8310		01/17/12	11/04/13	787.38	756.26				31.12
Sell	57.6940		02/15/12	11/04/13	759.25	759.25				0.00
Sell	57.6940		03/15/12	11/04/13	759.26	762.14				(2.88)
Sell	58.9840		04/16/12	11/04/13	776.22	765.02				11.20

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Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715) (continued)

Long-term transactions reported on Form 1099-B - basis reported to the IRS; Report on Form 8949, Part II, with Box D checked. (continued)

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are reported to the IRS (Box 6b checked)

Activity type	Quantity / face value (Box 1e)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Original cost basis (\$)	Sale amount (Box 2a) (\$)	Cost or other basis (Box 3) (\$)	Wash sale loss disallowed (Box 5) (\$)	Federal income tax withheld (Box 4) (\$)	Loss not allowed (Box 2b)	Gain/Loss (\$)
Description (Box 8): FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A										
						CUSIP: 880208103	Symbol (Box 1d): TPINX			
Sell	60.8050	05/15/12	11/04/13		800.20	767.97				32.23
Sell	61.3370	06/15/12	11/04/13		807.19	771.01				36.18
Sell	59.9600	07/16/12	11/04/13		789.08	774.08				15.00
Sell	58.8690	08/15/12	11/04/13		774.71	777.07				(2.36)
Sell	46.6720	09/17/12	11/04/13		614.21	624.00				(9.79)
Sell	46.5340	10/15/12	11/04/13		612.38	625.88				(13.50)
Sub Total	568.3800				7,479.88	7,382.68				97.20
Long-term total										
Box D, Part II	568.3800				\$7,479.88	\$7,382.68				\$97.20

Type of Gain/Loss: Long Term (Box 1c)

Long-term transactions reported on Form 1099-B - basis Not reported to the IRS; Report on Form 8949, Part II, with Box E checked.

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are not reported to the IRS (Box 6a checked)

Activity type	Quantity / face value (Box 1e)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Original cost basis (\$)	Sale amount (Box 2a) (\$)	Cost or other basis (Box 3) (\$)	Wash sale loss disallowed (Box 5) (\$)	Federal income tax withheld (Box 4) (\$)	Loss not allowed (Box 2b)	Gain/Loss (\$)
Description (Box 8): FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A										
						CUSIP: 880208103	Symbol (Box 1d): TPINX			
Sell	3,418.1500	06/15/11	11/04/13		44,982.86	47,273.01				(2,290.15)
Sell	52.0940	07/15/11	11/04/13		685.55	723.06				(37.51)
Sell	52.8530	08/15/11	11/04/13		695.55	725.67				(30.12)
Sell	54.7190	09/15/11	11/04/13		720.10	728.31				(8.21)
Sell	56.3210	10/19/11	11/04/13		741.18	731.05				10.13

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Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715) (continued)

Long-term transactions reported on Form 1099-B - basis **Not** reported to the IRS; Report on Form 8949, Part II, with **Box E** checked. (continued)

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are not reported to the IRS (Box 6a checked)

Activity type	Quantity / face value (Box 1e)	Original cost basis (f)	Date acquired (Box 1b)	Date / sale / exchange (Box 1d)	Sale amount (Box 2a) (f)	Cost or other basis (Box 3) (f)	Wash sale loss disallowed (Box 5) (f)	Federal income tax withheld (Box 4) (f)	Loss not allowed (Box 2b)	Gain/Loss (f)
Description (Box 8): FRANKLINTEMPLETON GLOBAL BOND FUND CLASS A										
						CUSIP: 880208103	Symbol (Box 1d): TPINX			
Sell	57.1110		11/17/11	11/04/13	751.58	733.88				17.70
Sell	296.1260		12/19/11	11/04/13	3,897.02	3,642.35				254.67
Sell	94.6360		12/19/11	11/04/13	1,245.41	1,164.02				81.39
Sub Total	4,082.0100				53,719.25	55,721.35				(2,002.10)
Description (Box 8): ISHARES RUSSELL 1000 GROWTH ETF										
						CUSIP: 464287614	Symbol (Box 1d): IWF			
Sell	370.0000		10/08/07	01/17/13	25,052.14	23,166.63				1,885.51
Description (Box 8): ISHARES RUSSELL 1000 VALUE ETF										
						CUSIP: 464287598	Symbol (Box 1d): IWD			
Sell	330.0000		10/08/07	01/17/13	25,069.57	28,855.20				(3,785.63)
Description (Box 8): ISHARES RUSSELL 2000 GROWTH ETF										
						CUSIP: 464287648	Symbol (Box 1d): IWO			
Sell	250.0000		06/18/08	01/17/13	25,029.44	20,022.50				5,006.94
Sell	500.0000		06/18/08	01/17/13	49,948.88	40,045.00				9,903.88
Sell	530.0000		06/18/08	03/08/13	56,232.69	42,447.70				13,784.99
Sell	2.0000		07/09/10	03/08/13	212.20	135.30				76.90
Sell	2.0000		09/29/10	03/08/13	212.20	149.08				63.12
Sell	3.0000		12/29/10	03/08/13	318.29	264.76				53.53
Sell	1.0000		03/30/11	03/08/13	106.10	94.17				11.93
Sell	1.0000		07/11/11	03/08/13	106.10	96.69				9.41
Sell	2.0000		09/29/11	03/08/13	212.20	154.08				58.12
Sell	3.0000		12/29/11	03/08/13	318.30	252.15				66.15
Sub Total	1,294.0000				132,696.40	103,661.43				29,034.97

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Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715) (continued)

Long-term transactions reported on Form 1099-B - basis Not reported to the IRS; Report on Form 8949, Part II, with Box E checked. (continued)

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are not reported to the IRS (Box 6a checked).

Activity type	Quantity / face value (Box 1e)	Original cost basis (\$)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Sale amount (Box 2a) (\$)	Cost or other basis (Box 3) (\$)	Wash sale loss disallowed (Box 5) (\$)	Federal income tax withheld (Box 4) (\$)	Loss not allowed (Box 2b)	Gain/Loss (\$)
Description (Box 8): ISHARES RUSSELL 2000 VALUE ETF										
						CUSIP: 464287630	Symbol (Box 1d): IWIN			
Sell	638.0000		06/18/08	01/17/13	50,030.84	43,709.38				6,321.46
Sell	318.0000		06/18/08	01/17/13	25,010.30	21,786.18				3,224.12
Sell	584.0000		06/18/08	03/08/13	48,390.68	40,009.84				8,380.84
Sell	11.0000		07/09/10	03/08/13	911.47	635.03				276.44
Sell	7.0000		09/29/10	03/08/13	580.02	432.32				147.70
Sell	10.0000		12/29/10	03/08/13	828.61	716.76				111.85
Sell	5.0000		03/30/11	03/08/13	414.30	372.21				42.09
Sell	7.0000		07/11/11	03/08/13	580.03	518.62				61.41
Sell	7.0000		09/29/11	03/08/13	580.02	411.88				168.14
Sell	10.0000		12/29/11	03/08/13	828.61	656.24				172.37
Sub Total	1,597.0000				128,154.88	109,248.46				18,906.42
Description (Box 8): SPDR S&P INTL SMALL CAP ETF										
						CUSIP: 78463X871	Symbol (Box 1d): GWX			
Sell	1,780.0000		07/14/08	03/08/13	53,488.65	52,101.46				1,387.19
Sell	7.0000		06/29/11	03/08/13	210.35	217.49				(7.14)
Sell	34.0000		12/29/11	03/08/13	1,021.69	842.86				178.83
Sell	14.0000		12/29/11	03/08/13	420.70	347.06				73.64
Sell	1.0000		12/29/11	03/08/13	30.05	24.79				5.26
Sub Total	1,836.0000				55,171.44	53,533.66				1,637.78
Description (Box 8): SPDR S&P 500 ETF TR										
						CUSIP: 78462F103	Symbol (Box 1d): SPY			
Sell	250.0000		10/08/07	03/08/13	38,717.51	38,730.00				(12.49)

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Proceeds from Broker Transactions Details Reported on Form 1099-B (OMB No. 1545-0715) (continued)

Long-term transactions reported on Form 1099-B - basis **Not** reported to the IRS; Report on Form 8949, Part II, with **Box E** checked. (continued)

In this sub-section Date acquired, Cost or Other Basis, and Wash Sale Loss disallowed are not reported to the IRS (Box 6a checked)

Activity type	Quantity / face value (Box 1e)	Original cost basis (\$)	Date acquired (Box 1b)	Date of sale / exchange (Box 1a)	Sale amount (Box 2a) (\$)	Cost or other basis (Box 3) (\$)	Wash sale loss disallowed (Box 5) (\$)	Federal income tax withheld (Box 4) (\$)	Loss not allowed (Box 2b)	Gain/Loss (\$)
Description (Box 8): VANGUARD FTSE EUROPE ETF										
						CUSIP: 922042874	Symbol (Box 1d): VGK			
Sell	1,010.0000		10/08/07	01/17/13	50,539.27	79,205.69				(28,666.42)
Sell	47.0000		12/29/10	01/17/13	2,351.82	2,291.60				60.22
Sell	49.0000		12/28/11	01/17/13	2,451.91	1,994.73				457.18
Sub Total	1,106.0000				55,343.00	83,492.02				(28,149.02)
Description (Box 8): VANGUARD TOTAL STOCK MKT ETF										
						CUSIP: 922908769	Symbol (Box 1d): VTI			
Sell	275.0000		10/08/07	11/04/13	25,222.59	21,172.25				4,050.34
Description (Box 8): WISDOMTREE TRUST INTL MIDCAP DIVIDEND FUND										
						CUSIP: 97717W778	Symbol (Box 1d): DIM			
Sell	1.0000		07/14/08	03/08/13	52.44	55.60				(3.16)
Sell	750.0000		07/14/08	03/08/13	39,239.12	41,698.39				(2,459.27)
Sub Total	751.0000				39,291.56	41,753.99				(2,462.43)
Long-term total										
Box E, Part II	11,891.0100				\$578,438.34	\$559,334.99				\$19,103.35
Total					\$608,008.20					