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MAY 19 2017

STATUTE CLEARED

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: JOSEPH L K SNYDER

A Employer identification number: 22-6217148

Number and street (or P O box number if mail is not delivered to street address): 620 LIBERTY AVENUE 10TH FLOOR | Room/suite

B Telephone number (see instructions): 412-768-9969

City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15222-2705

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) ▶ $ 15,877,434.

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)
Revenue	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	354,871.	354,871.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,544,744.			
	b Gross sales price for all assets on line 6a 8,464,331.				
	7 Capital gain net income		1,544,744.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	1,899,615.	1,899,615.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	118,390.	85,121.		33,269.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	314.	314.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	118,704.	85,435.	NONE	33,269.
	25 Contributions, gifts, grants paid	356,735.			356,735.
	26 **Total expenses and disbursements** Add lines 24 and 25	475,439.	85,435.	NONE	390,004.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	1,424,176.			
	b **Net investment income** (if negative, enter -0-)		1,814,180.		
	c **Adjusted net income** (if negative, enter -0-)				

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SCANNED MAY 26 2017

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	549,550.	365,469.	365,469.
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 ▶ NONE			
Assets 8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)	299,605.	299,605.	329,001.
b	Investments - corporate stock (attach schedule)	6,481,286.	4,778,604.	6,769,861.
c	Investments - corporate bonds (attach schedule) STMT 6	2,164,501.	1,291,001.	1,314,757.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 7	2,870,287.	7,054,773.	7,098,346.
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)	12,365,229.	13,789,452.	15,877,434.
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)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	12,317,647.	13,769,740.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	47,582.	19,712.	
30	**Total net assets or fund balances** (see instructions)	12,365,229.	13,789,452.	
31	**Total liabilities and net assets/fund balances** (see instructions)	12,365,229.	13,789,452.	

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	12,365,229.
2	Enter amount from Part I, line 27a	2	1,424,176.
3	Other increases not included in line 2 (itemize) ▶ PY ACCRUED INTEREST CARRYED TO CY	3	58.
4	Add lines 1, 2, and 3	4	13,789,463.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING ADJ FOR SALES AND TRANSACTIONS	5	11.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,789,452.

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	PUBLICLY TRADED SECURITIES			
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	8,464,331.		6,919,587.	1,544,744.
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				1,544,744.
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	1,544,744.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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			
2011			
2010			
2009			
2008			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	36,284.
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	36,284.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	36,284.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . 6a		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c NONE		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	814.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	* 37,098.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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) ▶ NJ			
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

Form **990-PF** (2013)

* Total payment $ 41,048.96 includes interest of $3,950.96

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

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

Website address ▶ pncsites.com/pncfoundation/charitable_trusts.

14 The books are in care of ▶ PNC BANK, N.A. Telephone no ▶ (412)768-9969

Located at ▶ 620 LIBERTY AVE 10TH FLOOR, PITTSBURGH, PA ZIP+4 ▶ 15222

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]

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

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? [ ] Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? [ ] Yes [X] 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		X
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 [X] 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		
Organizations relying on a current notice regarding disaster assistance check here . . . ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK 620 LIBERTY AVE, PITTSBURGH, PA 15222	CO-TRUSTEE 20	102,405.	-0-	-0-
NORMAN M CARTER JR 137 MAIN STREET, WHITEHOUSE STATION, NJ 08889-3698	CO-TRUSTEE 3	15,985.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . ▶ NONE

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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	15,023,478.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	15,023,478.
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	NONE
3	Subtract line 2 from line 1d	3	15,023,478.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	225,352.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,798,126.
6	**Minimum investment return.** Enter 5% of line 5	6	739,906.

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	739,906.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	36,284.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	36,284.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	703,622.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	703,622.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	703,622.

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	390,004.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	390,004.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	390,004.

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				703,622.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			NONE	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2013				
a	From 2008 . . . . . . NONE				
b	From 2009 . . . . . . NONE				
c	From 2010 . . . . . . NONE				
d	From 2011 . . . . . . NONE				
e	From 2012 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 390,004.				
a	Applied to 2012, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2013 distributable amount				390,004.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				313,618.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2009 . . . NONE				
b	Excess from 2010 . . . NONE				
c	Excess from 2011 . . . NONE				
d	Excess from 2012 . . . NONE				
e	Excess from 2013 . . . NONE				

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).)

N/A

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

N/A

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

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

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
AMERICAN FDTN FOR THE BLIND ATTN: ANNI LUNEAU, MANAGER NEW YORK NY 1000	NONE	PC	GENERAL SUPPORT	23,279.
CRESCENT AVE PRESBYTERIAN CHURCH 716 WATCHUNG AVENUE PLAINFIELD NJ 07060	NONE	PC	GENERAL SUPPORT	11,060.
AMERICAN CANCER SOCIETY ATTN STACEY S REYNOLDS NEW YORK NY 10019	NONE	PC	GENERAL SUPPORT	21,943.
MUHLENBURG FOUNDATION ATTN JOHN G NOLAN JR SR VP PLAINFIELD NJ 07	NONE	PC	GENERAL SUPPORT	11,729.
FRANKLIN & MARSHALL COLLEGE ATTN ASSOCIATE TREASURER LANCASTER PA 17604	NONE	PC	GENERAL SUPPORT	110,602.
EMANUEL REFORMED CHURCH PO BOX 426 EXPORT PA 15632	NONE	PC	GENERAL SUPPORT	44,241.
UNT FAMILY&CHILDRENS SOCIETY THOMAS REEDY EXEC DIR. PLAINFIELD NJ 07060	NONE	PC	GENERAL SUPPORT	11,060.
UNITED WAY OF PLAINFIELD ROCHELLE GREEN FINANCIN DIR ELIZABETH NJ 072	NONE	PC	GENERAL SUPPORT	11,060.
LANCASTER THEOLOGICAL MINISTERS WELFARE LANCASTER PA 17603	NONE	PC	GENERAL SUPPORT	88,482.
THE CHEMISTS CLUB ATTN TREASURER DR DAN MALLI 3 WEST 51ST STREET NEW YORK NY 10019-6909	NONE	PC	GENERAL SUPPORT	23,279.
Total ▶ 3a				356,735.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	354,871.	
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	1,544,744.	
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)				1,899,615.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,899,615.

(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.)
	NOT APPLICABLE

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

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: 04/21/2017 | Title: VICE PRESIDENT

PNC BANK, N.A. BY:

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	4,401.	4,401.
AETNA INC NEW	720.	720.
AGRIUM INC	785.	785.
ALLERGAN INC	160.	160.
ALTRIA GROUP INC	2,432.	2,432.
AMERICAN BEACON L/C VALU IS	4,033.	4,033.
AMERICAN EXPRESS CO	1,334.	1,334.
APPLE INC	4,176.	4,176.
ARTISAN FDS INC INTERNATIONAL	2,370.	2,370.
AVNET INC	750.	750.
BECTON DICKINSON & CO	1,124.	1,124.
BEST BUY INC	247.	247.
BOEING CO	2,086.	2,086.
CBS CORP CLASS B WI	360.	360.
CF INDUSTRIES HOLDINGS INC	360.	360.
CVS CAREMARK CORP	1,170.	1,170.
CAPITAL ONE FINANCIAL CORP	65.	65.
CHEVRON CORPORATION	5,575.	5,575.
CHUBB CORP COM	2,317.	2,317.
CISCO SYS INC COM	2,533.	2,533.
CITIGROUP INC	101.	101.
COCACOLA CO	3,360.	3,360.
COMCAST CORPORATION CL A	2,584.	2,584.
CONAGRA FOODS INC	1,425.	1,425.
CONOCOPHILLIPS	828.	828.
COOPER COS INC NEW	48.	48.
DELTA AIR LINES INC	210.	210.
DISCOVER FINANCIAL W/I	1,218.	1,218.
DODGE & COX INTERNATIONAL STOCK FUND	4,027.	4,027.
E M C CORP MASS COM	530.	530.
EOG RES INC	94.	94.
EASTMAN CHEM CO	840.	840.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EATON VANCE FLOATING RATE FUND CLASS I	22,059.	22,059.
EDISON INTL	608.	608.
EQUITY RESIDENTIAL PPTYS TR SBI	1,036.	1,036.
EXXON MOBIL CORP	4,711.	4,711.
FMC CORPORATION NEW	176.	176.
FEDERAL HOME LOAN MTG CORP NTS CALL 1/18	1,625.	1,625.
FEDERAL HOME LOAN MTG CORP NOTES CALL 02	650.	650.
FEDERAL HOME LOAN MTG CORP NOTES CALL 02	1,250.	1,250.
FEDERAL HOME LOAN MTG CORP NOTES CALL 03	875.	875.
FEDERAL NATL MTG ASSN NOTES CALL 02/22/1	1,250.	1,250.
FEDERAL NATL MTG ASSN NOTES CALL 5/15/13	2,000.	2,000.
FEDERAL NATL MTG ASSN NOTES CALL 07/23/1	4,375.	4,375.
FEDERAL NATL MTG ASSN NOTES CALL 10/22/1	3,750.	3,750.
FEDERAL NATL MTG ASSN NOTES CALL 07/26/2	2,000.	2,000.
FEDERAL NATL MTG ASSN NOTES CALL 08/21/1	1,442.	1,442.
FIFTH THIRD BANCORP	2,463.	2,463.
FORD MTR CO DEL COM PAR $0.01	650.	650.
FRANKLIN RES INC COM	160.	160.
GANNETT INC	1,770.	1,770.
GENERAL ELEC CO COM	6,371.	6,371.
GENERAL ELEC CAP CORP SR UNSEC SER MTN	4,050.	4,050.
GOLDMAN SACHS GROUP INC COM	1,075.	1,075.
GOLDMAN SACHS GROUP INC NOTES	5,950.	5,950.
GOLDMAN SACHS MID CAP VALUE FD CL I	3,955.	3,955.
GOLDMAN SACHS GRTH OPPOR INSTIT CLASS	340.	340.
HALLIBURTON CO	438.	438.
HARDING LOEVNER INTERNATIONAL EQUITY POR	1,822.	1,822.
HELMERICH & PAYNE INC COM	1,295.	1,295.
HERSHEY FOODS CORP COM	2,870.	2,870.
HOME DEPOT INC COM	2,730.	2,730.
INTEL CORP	2,097.	2,097.
INTERNATIONAL BUSINESS MACHS CORP	1,737.	1,737.
INTERNATIONAL PAPER CO COM	870.	870.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHARES MSCI EMERGING MKTS INDEX FUND	4,154.	4,154.
ISHARES TR S&P SMLCP VALU	2,019.	2,019.
J P MORGAN CHASE & CO COM	4,826.	4,826.
JP MORGAN CHASE & CO NOTES	9,000.	9,000.
JOHNSON & JOHNSON COM	4,586.	4,586.
LAS VEGAS SANDS CORP	315.	315.
LIMITED INC COM	630.	630.
M&T BK CORP	1,050.	1,050.
MACY'S INC	1,847.	1,847.
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND	5,635.	5,635.
MCCORMICK & CO INC COM NON VTG	442.	442.
MERCK & CO INC	1,247.	1,247.
METHANEX CORP SEDOL 2654416	200.	200.
MICROSOFT CORP	2,063.	2,063.
MONSANTO CO	525.	525.
MOODYS CORP	440.	440.
NATIONAL OIL-WELL INC COM	156.	156.
NIKE INC CL B	483.	483.
OGE ENERGY CORP	1,211.	1,211.
ORACLE CORP	636.	636.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	75,363.	75,363.
PVH CORP	101.	101.
PALL CORP COM	565.	565.
PFIZER INC COM	3,814.	3,814.
PFIZER INC NOTES	3,488.	3,488.
PHILIP MORRIS INTERNAT-W/I	2,185.	2,185.
PIMCO UNCONSTRAINED BOND FUND INSTITUTIO	2,120.	2,120.
POLARIS INDS INC	1,302.	1,302.
PROCTER & GAMBLE CO	5,749.	5,749.
QUALCOMM	2,475.	2,475.
REGIONS FINANCIAL CORP	186.	186.
RESMED INC	1,241.	1,241.
ROBERT HALF INTERNATIONAL INC	752.	752.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROCK-TENN CO CL A	520.	520.
ROSS STORES INC	170.	170.
T ROWE PRICE REAL ESTATE FUND FD 122	3,893.	3,893.
SHIRE PLC SPONSORED ADR	457.	457.
SMUCKER J M CO COM NEW	290.	290.
STATE STR CORP COM	858.	858.
SUNCOR ENERGY INC ISIN CA8672241079 SEDO	471.	471.
TEMPLETON GLOBAL BOND FUND AD FUND	26,059.	26,059.
3M COMPANY COM	686.	686.
UNION PAC CORP COM	2,709.	2,709.
USA TREASURY NOTES 03.500% DUE 02/15/201	3,500.	3,500.
USA TREASURY NOTES 03.875% DUE 05/15/201	7,750.	7,750.
UNITED TECHNOLOGIES CORP COM	2,280.	2,280.
UNITEDHEALTH GROUP INC COM	276.	276.
VALERO ENERGY CORP NEW COM	340.	340.
VERIZON COMMUNICATIONS COM	2,716.	2,716.
VERIZON COMMUNICATIONS BONDS	5,500.	5,500.
VISA INC CLASS A SHARES	384.	384.
WELLS FARGO & CO NEW COM	4,665.	4,665.
WHOLE FOODS MKT INC COM	286.	286.
WISCONSIN ENERGY CORP	4,388.	4,388.
WYNDHAM WORLDWIDE CORP	1,073.	1,073.
BLACKROCK LIQUIDITY FUNDS TEMPFUND	68.	68.
ACCENTURE PLC CLASS A SEDOL B4BNMY3	810.	810.
COVIDIEN PLC MERGED 01/27/15 @ $35.19 P/	468.	468.
ENSCO PLC CLASS A SEDOL B4VLR19	1,700.	1,700.
INVESCO LTD ISIN BMG491BT1088 SEDOL B28X	1,035.	1,035.
TOTAL	354,871.	354,871.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	314.	314.
TOTALS	314.	314.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	492,351.	566,054.
AGENCY BONDS	798,650.	748,703.
TOTALS	1,291,001.	1,314,757.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - FIXED	C	4,840,449.	4,649,974.
MUTUAL FUNDS - EQUITY	C	2,214,324.	2,448,372.
TOTALS		7,054,773.	7,098,346.

RECIPIENT NAME:
CHARITABLE TRUST GRANT REVIEW COMMITTEE
ADDRESS:
300 FIFTH AVENUE
PITTSBURGH, PA 15222
RECIPIENT'S PHONE NUMBER: 412-762-5157
FORM, INFORMATION AND MATERIALS:
Please reference the name of the trust in all communications
See footnote
SUBMISSION DEADLINES:
See website: www.pncsites.com/pncfoundation/charitable_trusts.html for specific information
RESTRICTIONS OR LIMITATIONS ON AWARDS:
See website: www.pncsites.com/pncfoundation/charitable_trusts.html for specific information

FEDERAL FOOTNOTES

SEE WEBSITE: WWW.PNCSITES.COM/PNCFOUNDATION/CHARITABLE_TRUSTS.HTML FOR CONTACT INFORMATION, APPLICATION, SUBMISSION GUIDELINES AND DEADLINES. ORGANIZATIONS INTERESTED IN SUBMITTING A GRANT PROPOSAL ARE URGED TO CONTACT THE CHARITABLE TRUST GRANT REVIEW COMMITTEE PRIOR TO SUBMITTING.

PNC INSTITUTIONAL INVESTMENTS

JOSEPH L K SNYDER
IRREVOCABLE CHARITABLE TRUST STATEMENT
Account number 21-42-001-0010639
January 1, 2013 - December 31, 2013

Summary

Portfolio value

Income		Principal		Total	
Income on December 31	$19,711 53	Principal on December 31	$15,857,722 22	Total portfolio value on December 31	$15,877,433.75
Income on January 1	47,581.64	Principal on January 1	14,367,535.80	Total portfolio value on January 1	14,415,117.44
Change in value	- $27,870.11	Change in value	$1,490,186.42	Total change in value	$1,462,316.31

Portfolio value by asset class

Income	Value Dec 31	Value Jan 1	Change in value	Tax cost*
Cash and cash equivalents	$19,711 53	$47,581.64	- $27,870.11	$19,711.53
Principal	Value Dec 31	Value Jan 1	Change in value	Tax cost*
Cash and cash equivalents	$345,757.29	$501,968.12	- $156,210 83	$345,757.29
Fixed income	6,293,732.31	5,462,416 28	831,316.03	6,431,055.17
Equities	9,218,232.62	8,403,151.40	815,081 22	6,992,928 38
Total	**$15,877,433.75**	**$14,415,117.44**	**$1,462,316.31**	**$13,789,452.37**

* *We use tax cost to calculate the cost of your portfolio When this information is not available for all assets, your portfolio's tax cost may be understated To determine if we have tax cost information for all your assets, call Michael Yoder your Account Advisor*

01 008 2014 699

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	$47,581 64 19,711 530	$19,711 53 $1 0000	0 13 %	$19,711 53 $1 00		0 03 %	$5 91

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	$501,968 12 345,757 290	$345,757 29 $1 0000	2 18 %	$345,757 29 $1 00		0 04 %	$103 74

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
GENERAL ELEC CAP CORP SR UNSEC SER MTN 05 400% DUE 02/15/2017 RATING A1 (36962G2G8)	$86,257 50 75,000	$83,469 00 $111 2920	0 53 %	$68,668 50 $91 56	$14,800 50	4 86 %	$4,050 00

Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
GOLDMAN SACHS GROUP INC NOTES 05 950% DUE 01/18/2018 RATING BAA1 (38141GFG4)	116,369 00 100,000	113,694 00 113 6940	0 72 %	100,729 00 100 73	12,965 00	5 24 %	5,950 00
JP MORGAN CHASE & CO NOTES 06 000% DUE 01/15/2018 RATING A3 (46625HGY0)	179,578 50 150,000	172,722 00 115 1480	1 09 %	147,634 50 98 42	25,087 50	5 22 %	9,000 00
PFIZER INC NOTES 04 650% DUE 03/01/2018 RATING A1 (717081AQ6)	87,029 25 75,000	83,193 00 110 9240	0 53 %	75,000 00 100 00	8,193 00	4 20 %	3,487 50
VERIZON COMMUNICATIONS BONDS 05 500% DUE 02/15/2018 RATING BAA1 (92343VAL8)	120,087 00 100,000	112,976 00 112 9760	0 72 %	100,319 00 100 32	12,657 00	4 87 %	5,500 00
Total corporate bonds		**$566,054.00**	**3.57 %**	**$492,351.00**	**$73,703.00**	**4.94 %**	**$27,987.50**

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES 03 500% DUE 02/15/2018 RATING AAA (912828HR4)	$113,867 00 100,000	$108,563 00 $108 5630	0 69 %	$97,988 28 $97 99	$10,574 72	3 23 %	$3,500 00

Detail

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES 03 875% DUE 05/15/2018 RATING AAA (912828HZ6)	232,422 00 200,000	220,438 00 110 2190	1 39 %	201,617 19 100 81	18,820 81	3 52 %	7,750 00
Total treasury bonds		**$329,001.00**	**2.07 %**	**$299,605.47**	**$29,395.53**	**3.42 %**	**$11,250.00**

Agency bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
FEDERAL HOME LOAN MTG CORP NOTES CALL 02/28/14 @100 00 650% DUE 08/28/2015 RATING AAA (3134G3MY3)	$100,526 00 100,000	$100,082 00 $100 0820	0 64 %	$100,000 00 $100 00	$82 00	0 65 %	$650 00
FEDERAL NATL MTG ASSN NOTES CALL 10/23/13 @100 01 750% DUE 04/23/2021 RATING AAA (3136G0Q95)	250,750 00 250,000	232,192 50 92 8770	1 47 %	249,875 00 99 95	- 17,682 50	1 89 %	4,375 00
FEDERAL NATL MTG ASSN NOTES CALL 10/22/13 @100 01 500% DUE 10/22/2020 RATING AAA (3136G0R60)	250,585 00 250,000	229,122 50 91 6490	1 45 %	249,125 00 99 65	- 20,002 50	1 64 %	3,750 00
FEDERAL NATL MTG ASSN NOTES CALL 07/26/2013 @100 02 000% DUE 10/26/2021 RATING AAA (3136G0TM3)	100,467 00 100,000	93,731 00 93 7310	0 60 %	99,950 00 99 95	- 6,219 00	2 14 %	2,000 00

Detail

Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
FEDERAL NATL MTG ASSN NOTES CALL 08/21/13 @100 01 500% DUE 02/21/2020 RATING AAA (3136G0WU1)	100,114 00 100,000	93,575 00 93 5750	0 59 %	99,700 00 99 70	- 6,125 00	1 61 %	1,500 00
Total agency bonds		**$748,703.00**	**4.72 %**	**$798,650.00**	**- $49,947.00**	**1.64 %**	**$12,275.00**

Mutual funds - fixed income

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
EATON VANCE FLOATING RATE (EIBLX) FUND CLASS I FUND #924	 76,267 611	$700,899 35 $9 1900	4 42 %	$700,000 00 $9 18	$899 35	3 95 %	$27,685 14
PIMCO FDS (PTTRX) TOTAL RETURN BD FUND INSTL CLASS, FD #35	2,847,241 53 271,412 851	2,901,403 38 10 6900	18 28 %	3,070,287 00 11 31	- 168,883 62	2 49 %	72,195 82
PIMCO UNCONSTRAINED BOND FUND (PFIUX) INSTITUTIONAL CLASS FD #1863	 32,888 889	364,737 78 11 0900	2 30 %	370,000 00 11 25	- 5,262 22	0 87 %	3,157 66
TEMPLETON GLOBAL BOND FUND AD (TGBAX) FUND #616	 52,172 177	682,933 80 13 0900	4 31 %	700,161 70 13 42	- 17,227 90	3 92 %	26,764 33
Total mutual funds - fixed income		**$4,649,974.31**	**29.29 %**	**$4,840,448.70**	**- $190,474.39**	**2.79 %**	**$129,802.95**
Total fixed income		**$6,293,732.31**	**39.64 %**	**$6,431,055.17**	**- $137,322.86**	**2.88 %**	**$181,315.45**

Detail

Equities
Stocks
Consumer discretionary

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
BEST BUY CO INC (BBY)	 1,450	$57,826 00 $39 8800	0 37 %	$54,562 63 $37 63	$3,263 37	1 71 %	$986 00
CBS CORP CLASS B WI (CBS)	 1,400	89,236 00 63 7400	0 57 %	68,914 16 49 22	20,321 84	0 76 %	672 00
COMCAST CORPORATION CL A (CMCSA)	163,636 80 2,100	109,126 50 51 9650	0 69 %	48,573 00 23 13	60,553 50	1 51 %	1,638 00
D R HORTON INC (DHI)	 2,400	53,568 00 22 3200	0 34 %	54,840 00 22 85	- 1,272 00	0 68 %	360 00
DISNEY WALT CO (DIS)	83,149 30 1,100	84,040 00 76 4000	0 53 %	53,404 23 48 55	30,635 77	1 13 %	946 00
FORD MOTOR COMPANY (F)	 6,500	100,295 00 15 4300	0 64 %	110,605 00 17 02	- 10,310 00	2 60 %	2,600 00
HOME DEPOT INC (HD)	181,220 50 1,100	90,574 00 82 3400	0 58 %	49,181 00 44 71	41,393 00	1 90 %	1,716 00
LAS VEGAS SANDS CORP (LVS)	 900	70,983 00 78 8700	0 45 %	63,810 00 70 90	7,173 00	1 78 %	1,260 00
NIKE INC (NKE) CLASS B	 1,100	86,504 00 78 6400	0 55 %	65,317 89 59 38	21,186 11	1 23 %	1,056 00
PVH CORP (PVH)	105,459 50 600	81,612 00 136 0200	0 52 %	68,466 00 114 11	13,146 00	0 12 %	90 00
POLARIS INDS INC (PII)	84,150 00 700	101,948 00 145 6400	0 65 %	50,939 21 72 77	51,008 79	1 16 %	1,176 00
WYNDHAM WORLDWIDE CORP (WYN)	 1,200	88,428 00 73 6900	0 56 %	75,767 88 63 14	12,660 12	1 58 %	1,392 00
Total consumer discretionary		**$1,014,140.50**	**6.39 %**	**$764,381.00**	**$249,759.50**	**1.37 %**	**$13,892.00**

Detail

Consumer staples

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
ALTRIA GROUP INC (MO)	 2,500	$95,975 00 $38 3900	0 61 %	$90,474 75 $36 19	$5,500 25	5 01 %	$4,800 00
CVS CAREMARK CORPORATION (CVS)	 1,600	114,512 00 71 5700	0 73 %	83,951 84 52 47	30,560 16	1 54 %	1,760 00
COCA COLA CO (KO)	155,875 00 2,300	95,013 00 41 3100	0 60 %	65,965 04 28 68	29,047 96	2 72 %	2,576 00
THE HERSHEY COMPANY (HSY)	159,606 20 1,200	116,676 00 97 2300	0 74 %	59,218 85 49 35	57,457 15	2 00 %	2,328 00
PROCTER & GAMBLE CO (PG)	156,825 90 2,300	187,243 00 81 4100	1 18 %	125,180 06 54 43	62,062 94	2 96 %	5,533 80
JM SMUCKER CO/THE-NEW COM WI (SJM)	 500	51,810 00 103 6200	0 33 %	52,309 95 104 62	- 499 95	2 24 %	1,160 00
Total consumer staples		**$661,229.00**	**4.17 %**	**$477,100.49**	**$184,128.51**	**2.75 %**	**$18,157.80**

Energy

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
CHEVRON CORPORATION (CVX)	$241,152 20 800	$99,928 00 $124 9100	0 63 %	$62,025 65 $77 53	$37,902 35	3 21 %	$3,200 00
CONOCOPHILLIPS (COP)	 1,200	84,780 00 70 6500	0 54 %	81,694 80 68 08	3,085 20	3 91 %	3,312 00
EOG RES INC (EOG)	 500	83,920 00 167 8400	0 53 %	78,315 00 156 63	5,605 00	0 45 %	375 00
EXXON MOBIL CORP (XOM)	295,135 50 900	91,080 00 101 2000	0 58 %	40,878 00 45 42	50,202 00	2 50 %	2,268 00
HALLIBURTON CO (HAL)	 1,500	76,125 00 50 7500	0 48 %	63,762 90 42 51	12,362 10	1 19 %	900 00
HELMERICH & PAYNE INC (HP)	 1,100	92,488 00 84 0800	0 59 %	69,739 89 63 40	22,748 11	2 98 %	2,750 00

Detail

Energy

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
SCHLUMBERGER LTD (SLB) SEDOL 2779201 ISIN AN8068571086	 1,300	117,143 00 90 1100	0 74 %	114,089 98 87 76	3,053 02	1 39 %	1,625 00
Total energy		**$645,464.00**	**4.07 %**	**$510,506.22**	**$134,957.78**	**2.24 %**	**$14,430.00**

Financial

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
INVESCO LTD (IVZ) ISIN BMG491BT1088 SEDOL B28XP76	 2,200	$80,080 00 $36 4000	0 51 %	$73,633 78 $33 47	$6,446 22	2 48 %	$1,980 00
AMERICAN EXPRESS CO (AXP)	119,558 40 1,100	99,803 00 90 7300	0 63 %	45,485 00 41 35	54,318 00	1 02 %	1,012 00
CHUBB CORP (CB)	126,537 60 1,100	106,293 00 96 6300	0 67 %	43,016 28 39 11	63,276 72	1 83 %	1,936 00
CITIGROUP INC (C)	130,548 00 2,200	114,642 00 52 1100	0 73 %	88,628 84 40 29	26,013 16	0 08 %	88 00
DISCOVER FINANCIAL W/I (DFS)	82,111 50 1,400	78,330 00 55 9500	0 50 %	49,069 02 35 05	29,260 98	1 43 %	1,120 00
FIFTH THIRD BANCORP (FITB)	105,336 00 4,600	96,738 00 21 0300	0 61 %	62,330 00 13 55	34,408 00	2 29 %	2,208 00
FRANKLIN RESOURCES INC (BEN)	 1,600	92,368 00 57 7300	0 59 %	73,168 00 45 73	19,200 00	0 84 %	768 00
GOLDMAN SACHS GROUP INC (GS)	 500	88,630 00 177 2600	0 56 %	77,083 50 154 17	11,546 50	1 25 %	1,100 00
JPMORGAN CHASE & CO (JPM)	196,981 12 2,600	152,048 00 58 4800	0 96 %	55,757 00 21 45	96,291 00	2 60 %	3,952 00
LINCOLN NATIONAL CORP (LNC)	 1,400	72,268 00 51 6200	0 46 %	72,435 86 51 74	- 167 86	1 24 %	896 00
REGIONS FINANCIAL CORP (RF)	 6,200	61,318 00 9 8900	0 39 %	62,930 00 10 15	- 1,612 00	1 22 %	744 00

Detail

Financial

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
VISA INC (V) CLASS A SHARES	 300	66,804 00 222 6800	0 43 %	47,820 00 159 40	18,984 00	0 72 %	480 00
WELLS FARGO & COMPANY (WFC)	182,179 40 3,500	158,900 00 45 4000	1 01 %	106,105 60 30 32	52,794 40	2 65 %	4,200 00
Total financial		**$1,268,222.00**	**7.99 %**	**$857,462.88**	**$410,759.12**	**1.62 %**	**$20,484.00**

Health care

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
JAZZ PHARMACEUTICALS PLC (JAZZ) SEDOL B4Q5ZN4 ISIN IE00B4Q5ZN47	 700	$88,592 00 $126 5600	0 56 %	$61,246 01 $87 49	$27,345 99		
AETNA INC NEW (AET)	 1,700	116,603 00 68 5900	0 74 %	101,472 83 59 69	15,130 17	1 32 %	1,530 00
ALLERGAN INC (AGN)	98,151 10 700	77,756 00 111 0800	0 49 %	39,998 00 57 14	37,758 00	0 19 %	140 00
BAXTER INTERNATIONAL INC (BAX)	 1,100	76,505 00 69 5500	0 49 %	76,823 67 69 84	- 318 67	2 82 %	2,156 00
BECTON DICKINSON & CO (BDX)	 700	77,343 00 110 4900	0 49 %	67,830 00 96 90	9,513 00	1 98 %	1,526 00
CELGENE CORP (CELG)	 400	67,587 20 168 9680	0 43 %	58,322 52 145 81	9,264 68		
COOPER COS INC (COO) NEW	86,931 20 600	74,304 00 123 8400	0 47 %	58,865 64 98 11	15,438 36	0 05 %	36 00
JOHNSON & JOHNSON (JNJ)	165,436 00 1,600	146,544 00 91 5900	0 93 %	18,087 26 11 31	128,456 74	2 89 %	4,224 00
MCKESSON CORPORATION (MCK)	 600	96,840 00 161 4000	0 61 %	95,626 26 159 38	1,213 74	0 60 %	576 00
SHIRE PLC (SHPG) SPONSORED ADR	94,945 40 900	127,161 00 141 2900	0 81 %	69,586 07 77 32	57,574 93	0 38 %	475 20
Total health care		**$949,235.20**	**5.98 %**	**$647,858.26**	**$301,376.94**	**1.12 %**	**$10,663.20**

Detail

Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
B/E AEROSPACE INC (BEAV)		$87,030 00	0 55 %	$63,051 40	$23,978 60		
	1,000	$87 0300		$63 05			
BOEING CO (BA)	136,401.60	109,192 00	0 69 %	56,885 90	52,306 10	2 14 %	2,336 00
	800	136 4900		71 11			
CANADIAN PACIFIC RAILWAY LTD (CP)		60,528 00	0 39 %	61,264 00	- 736 00	0 88 %	531 20
SEDOL 2793115	400	151 3200		153 16			
ISIN CA13645T1003							
DELTA AIR LINES INC (DAL)		96,145 00	0 61 %	73,146 50	22,998 50	0 88 %	840 00
	3,500	27 4700		20 90			
GENERAL ELECTRIC CO (GE)	206,331 70	193,407 00	1 22 %	122,697 89	70,709 11	3 14 %	6,072 00
	6,900	28 0300		17 78			
LOCKHEED MARTIN CORP (LMT)		74,330 00	0 47 %	69,455 00	4,875 00	3 58 %	2,660 00
	500	148 6600		138 91			
MANPOWER GROUP INC (MAN)		68,688 00	0 44 %	65,030 00	3,658 00	1 08 %	736 00
	800	85 8600		81 29			
UNION PACIFIC CORP (UNP)	139,549 20	67,200 00	0 43 %	29,346 84	37,853 16	1 89 %	1,264 00
	400	168 0000		73 37			
UNITED TECHNOLOGIES CORP (UTX)	113,993 90	102,420 00	0 65 %	46,107 00	56,313 00	2 08 %	2,124 00
	900	113 8000		51 23			
Total industrials		**$858,940.00**	**5.41 %**	**$586,984.53**	**$271,955.47**	**1.93 %**	**$16,563.20**

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
NXP SEMICONDUCTORS (NXPI)		$73,488 00	0 47 %	$70,863 84	$2,624 16		
ISIN NL0009538784 SEDOL B505PN7	1,600	$45 9300		$44 29			
APPLE INC (AAPL)	308,659 76	280,510 00	1 77 %	137,180 50	143,329 50	2 18 %	6,100 00
	500	561 0200		274 36			
CISCO SYSTEMS INC (CSCO)	134,792 14	71,776 00	0 46 %	60,096 00	11,680 00	3 04 %	2,176 00
	3,200	22 4300		18 78			
EBAY INC (EBAY)	150,441 15	76,811 00	0 49 %	43,436 26	33,374 74		
	1,400	54 8650		31 03			

Detail

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
GOOGLE INC-CL A (GOOG)	91,959 40	112,071 00	0 71 %	53,252 00	58,819 00		
	100	1,120 7100		532 52			
MICROSOFT CORP (MSFT)	84,133 35	63,597 00	0 41 %	36,280 75	27,316 25	3 00 %	1,904 00
	1,700	37 4100		21 34			
ORACLE CORP (ORCL)	91,630 00	130,084 00	0 82 %	77,993 30	52,090 70	1 26 %	1,632 00
	3,400	38 2600		22 94			
QUALCOMM (QCOM)	157,740 45	96,525 00	0 61 %	70,685 26	25,839 74	1 89 %	1,820 00
	1,300	74 2500		54 37			
YAHOO INC (YHOO)		88,968 00	0 57 %	59,795 78	29,172 22		
	2,200	40 4400		27 18			
Total information technology		**$993,830.00**	**6.26 %**	**$609,583.69**	**$384,246.31**	**1.37 %**	**$13,632.00**

Materials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
METHANEX CORP (MEOH)		$59,240 00	0 38 %	$57,989 50	$1,250 50	1 36 %	$800 00
	1,000	$59 2400		$57 99			
PPG INDUSTRIES INC (PPG)		113,796 00	0 72 %	110,836 02	2,959 98	1 29 %	1,464 00
	600	189 6600		184 73			
Total materials		**$173,036.00**	**1.09 %**	**$168,825.52**	**$4,210.48**	**1.31 %**	**$2,264.00**

Telecommunication services

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
VERIZON COMMUNICATIONS INC (VZ)		$98,280 00	0 62 %	$98,259 80	$20 20	4 32 %	$4,240 00
	2,000	$49 1400		$49 13			

Detail

Utilities

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
WISCONSIN ENERGY CORP (WEC)	$145,926 00 2,600	$107,484 00 $41 3400	0 68 %	$57,642 00 $22 17	$49,842 00	3 71 %	$3,978 00
Total stocks		**$6,769,860.70**	**42.64 %**	**$4,778,604.39**	**$1,991,256.31**	**1.75 %**	**$118,304.20**

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
ISHARES MSCI EMERGING MARKETS (EEM) ETF	4,839	$202,246 01 $41 7950	1 28 %	$209,991 16 $43 40	- $7,745 15	2 06 %	$4,151 86
ISHARES S&P SMALL CAP (IJS) 600 VALUE ETF	1,533	170,561 58 111 2600	1 08 %	135,248 04 88 22	35,313 54	1 19 %	2,018 96
Total etf - equity		**$372,807.59**	**2.35 %**	**$345,239.20**	**$27,568.39**	**1.66 %**	**$6,170.82**

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
AMERICAN BEACON FUNDS (AAIEX) INTL EQUITY FD INSTL CL FD #67	12,281 399	$249,803 66 $20 3400	1 58 %	$210,000 00 $17 10	$39,803 66	1 62 %	$4,028 30
ARTISAN FDS INC (ARTIX) INTERNATIONAL FUND #661 INV CLASS	8,109 734	247,184 69 30 4800	1 56 %	210,000 00 25 90	37,184 69	1 87 %	4,598 22
DODGE & COX INTERNATIONAL (DODFX) STOCK FUND	5,794 011	249,374 23 43 0400	1 58 %	210,000 00 36 24	39,374 23	1 62 %	4,026 84
EAGLE SMALL CAP GROWTH FUND CL I (HSIIX)	2,841.985	165,261 43 58 1500	1 05 %	136,938 22 48 18	28,323 21	0 03 %	44 82
GOLDMAN SACHS M/C VALUE-INST (GSMCX)	2,559 120	113,701 70 44 4300	0 72 %	115,597 98 45 17	- 1,896 28	0 94 %	1,062 03

Detail

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
GOLDMAN SACHS GRTH OPPOR (GGOIX)		118,431 32	0 75 %	107,929 76	10,501 56		
INSTIT CLASS	3,889 370	30 4500		27 75			
FD #1132							
HARDING LOEVNER INTERNATIONAL (HLMIX)		231,899 61	1 47 %	210,000 00	21,899 61	0 73 %	1,672 04
EQUITY PORTFOLIO	12,861 875	18 0300		16 33			
MAINSTAY EPOCH GLOBAL EQUITY (EPSYX)		531,385 35	3 35 %	493,618 83	37,766 52	3 02 %	16,023 31
YIELD FUND CLASS I	27,250 531	19 5000		18 11			
T ROWE PRICE REAL ESTATE FUND (TRREX)		168,522 34	1 07 %	175,000 00	- 6,477 66	2 32 %	3,893 26
FD #122	7,945 419	21 2100		22 03			
Total mutual funds - equity		**$2,075,564.33**	**13.07 %**	**$1,869,084.79**	**$206,479.54**	**1.70 %**	**$35,348.82**
Total equities		**$9,218,232.62**	**58.06 %**	**$6,992,928.38**	**$2,225,304.24**	**1.73 %**	**$159,823.84**
Total portfolio		**$15,877,433.75**	**100.00 %**	**$13,789,452.37**	**$2,087,981.38**	**2.15 %**	**$341,248.94**