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 , and ending

Name of foundation: THE CORWIN D. DENNEY FOUNDATION

A Employer identification number: 23-7015087

Number and street (or P O box number if mail is not delivered to street address): 111 W. OCEAN BLVD. Room/suite: 1900

B Telephone number: (562)436-8800

City or town, state or province, country, and ZIP or foreign postal code: LONG BEACH, CA 90802

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 7,562,480.

J Accounting method: ☐ Cash [X] 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))

	Line		(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	87,081.	75,003.		STATEMENT 1
	4	Dividends and interest from securities	115,862.	109,607.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	172,827.			
	b	Gross sales price for all assets on line 6a 3,171,326.				
	7	Capital gain net income (from Part IV, line 2)		172,827.		
	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	365,573.	365,573.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	741,343.	723,010.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	106,000.	53,000.		31,800.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	5,615.	4,492.		702.
	c	Other professional fees STMT 5	364,185.	363,922.		0.
	17	Interest				
	18	Taxes STMT 6	861.	851.		0.
	19	Depreciation and depletion				
	20	Occupancy	11,601.	5,800.		3,480.
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	259.	0.		131.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	488,521.	428,065.		36,113.
	25	Contributions, gifts, grants paid	474,650.			474,650.
	26	**Total expenses and disbursements.** Add lines 24 and 25	963,171.	428,065.		510,763.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<221,828.>			
	b	**Net investment income** (if negative, enter -0-)		294,945.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED OCT 0 2 2014 OGDEN, UT

SCANNED OCT 0 6 2014

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	335,880.	129,095.	129,095.
	2 Savings and temporary cash investments	470,285.	554,751.	554,751.
	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 STMT 9	1,466,752.	429,910.	429,910.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 10	1,346,014.	929,141.	929,141.
	11 Investments - land, buildings, and equipment basis ▶ 1,112,487.			
	Less accumulated depreciation ▶	887,107.	1,112,487.	1,112,487.
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	2,672,996.	4,407,096.	4,407,096.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ MISC RECEIVABLES)	500.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	7,179,534.	7,562,480.	7,562,480.
Liabilities	17 Accounts payable and accrued expenses		32,435.	
	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.	32,435.	
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 ▶ [X] 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	7,179,534.	7,530,045.	
	30 Total net assets or fund balances	7,179,534.	7,530,045.	
	31 Total liabilities and net assets/fund balances	7,179,534.	7,562,480.	

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	7,179,534.
2 Enter amount from Part I, line 27a	2	<221,828.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	572,339.
4 Add lines 1, 2, and 3	4	7,530,045.
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	7,530,045.

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	P		
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	3,171,326.		2,998,499.	172,827.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				172,827.
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** 172,827.

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** N/A

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	472,153.	7,293,335.	.064738
2011	550,484.	7,308,286.	.075323
2010	378,670.	6,359,482.	.059544
2009	367,356.	5,808,308.	.063247
2008	458,721.	6,293,308.	.072890

2	**Total** of line 1, column (d)	2	.335742
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	.067148
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	7,462,946.
5	Multiply line 4 by line 3	5	501,122.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,949.
7	Add lines 5 and 6	7	504,071.
8	Enter qualifying distributions from Part XII, line 4	8	510,763.

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	2,949.
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	0.
3	Add lines 1 and 2	3	2,949.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,949.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 7,460.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	7,460.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,511.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 4,511. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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) ▶ CA			
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)

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

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

Website address ▶ NONE

14 The books are in care of ▶ YH ADVISORS, INC. Telephone no ▶ 310-982-2806

Located at ▶ 7755 CENTER AVE, STE 1225, HUNTINGTON BEACH, CA ZIP+4 ▶ 92647

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

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)*	N/A	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)*

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)? **5b** X (No)

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? **6b** X (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 **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.

(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
NANCI DENNEY BERGIN 111 WEST OCEAN BLVD, STE 1900 LONG BEACH, CA 90802	PRESIDENT 1.00	0.	0.	0.
K. DUANE DENNEY 111 WEST OCEAN BLVD, STE 1900 LONG BEACH, CA 90802	VICE PRESIDENT 1.00	0.	0.	0.
L. ANDREW GIFFORD 111 WEST OCEAN BLVD, STE 1900 LONG BEACH, CA 90802	CFO/TREASURER 5.00	28,000.	0.	0.
M. LAWRENCE LALLANDE 111 WEST OCEAN BLVD, STE 1900 LONG BEACH, CA 90802	SECRETARY / FOUNDATION MANAGER 15.00	78,000.	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 N/A	
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.

Form **990-PF** (2013)

323561
10-10-13

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	5,506,187.
b	Average of monthly cash balances		1b	957,921.
c	Fair market value of all other assets		1c	1,112,487.
d	**Total** (add lines 1a, b, and c)		1d	7,576,595.
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	7,576,595.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	113,649.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	7,462,946.
6	**Minimum investment return.** Enter 5% of line 5		6	373,147.

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	373,147.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 2,949.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,949.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	370,198.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	370,198.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	370,198.

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	510,763.
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	510,763.
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	2,949.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	507,814.

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					370,198.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2013					
a From 2008					
b From 2009					
c From 2010	310,768.				
d From 2011	187,239.				
e From 2012	110,322.				
f Total of lines 3a through e		608,329.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 510,763.					
a Applied to 2012, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2013 distributable amount					370,198.
e Remaining amount distributed out of corpus		140,565.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		748,894.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
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			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		748,894.			
10 Analysis of line 9					
a Excess from 2009					
b Excess from 2010	310,768.				
c Excess from 2011	187,239.				
d Excess from 2012	110,322.				
e Excess from 2013	140,565.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NANCI DENNEY BERGIN

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 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				
ABOTA FOUNDATION 2001 BRYAN STEET, SUITE 3000 DALLAS, TX 75201	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,500.
ACRES OF LOVE, INC 31920 DEL OBISPO, SUITE 175 SAN JUAN CAPISTRANO, CA 92675	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	4,275.
AMERICAN RED CROSS 2025 E ST. WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	15,000.
ASSISTANCE LEAGUE OF SO. CALIFORNIA 1370 NO. ST. ANDREWS PLACE LOS ANGELES, CA 90028	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	5,000.
BLUE MOUNTAIN COALITION 364 MAIN STREET PO BOX 41 WEST POINT, CA 95255	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	474,650.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	87,081.	
4 Dividends and interest from securities			14	115,862.	
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			15	365,573.	
8 Gain or (loss) from sales of assets other than inventory			18	172,827.	
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)		0.		741,343.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 741,343.

(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)

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

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

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

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

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

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

▶ M L dllarch | 9/26/14 ▶ SECRETARY

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAUREN HAVERLOCK				P00545829
Firm's name ▶ YH ADVISORS, INC.			Firm's EIN ▶ 45-3269313	
Firm's address ▶ 7755 CENTER AVENUE, SUITE 1225 HUNTINGTON BEACH, CA 92647			Phone no 310-982-2804	

Form **990-PF** (2013)

323622
10-10-13

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
BRENTWOOD SCHOOL 100 S. BARRINGTON PL. LOS ANGELES, CA 90049	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
CALVARY CHAPEL BEACHSIDE 19400 BEACH BLVD. #26 HUNTINGTON BEACH, CA 92648	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	6,000.
CENTER FOR JUSTICE AND DEMOCRACY 90 BROAD ST. STE 401 NEW YORK, NY 10008-3326	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
CHILDREN'S HOSPITAL OF LOS ANGELES 4650 SUNSET BOULEVARD LOS ANGELES, CA 90027	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	200,000.
COLUMBIA UNIVERSITY (STUDENT SCHOLARSHIP) 24520 HAWTHORNE BLVD., SUITE 113 TORRANCE, CA 90505	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES - STUDENT SCHOLARSHIP	20,000.
CONSUMER ATTORNEY'S PUBLIC INTEREST FOUNDATION 770 L STREET, SUITE 1200 SACRAMENTO, CA 95814	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	4,500.
CONSUMER WATCHDOG 1750 OCEAN PARK BLVD., #200 SANTA MONICA, CA 90405	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	3,325.
COTTAGE HOSPITAL FOUNDATION PO BOX 1395 NEW YORK, NY 10008-1395	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	25,000.
ELKS NATIONAL FOUNDATION 2750 NORTH LAKEVIEW AVENUE CHICAGO, IL 60614-2256	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	7,000.
FAYETTE COUNTY FAMILY YMCA 100 CIVIC DRIVE WASHINGTON COURT HOUSE, OH 43160	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,000.
Total from continuation sheets				447,875.

323631
05-01-13

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
H.E.L.P. 1404 CRAVENS AVENUE TORRANCE, CA 95001-2701	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,000.
HOSPICE OF SANTA BARBARA, INC. 2050 ALAMEDA PADRE SERRA, SUITE 100 SANTA BARBARA, CA 93103-1704	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	5,000.
INNER CITY LAW CENTER 1309 EAST SEVENTH STREET LOS ANGELES, CA 90021	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	3,000.
LITTLE COMPANY OF MARY HOSPITAL 4101 TORRANCE BLVD. TORRANCE, CA 90503	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,500.
LONG BEACH RESCUE MISSION PO BOX 1969 LONG BEACH, CA 90801-1969	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
LOS ANGELES TRIAL LAWYERS' CHARITIES 15216 BURBANK BLVD., SUITE 103 SHERMAN OAKS, CA 91411-3561	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
LOYOLA LAW SCHOOL 919 ALBANY STREET LOS ANGELES, CA 90015	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,700.
MEMORIAL MEDICAL CENTER FOUNDATION 2801 ATLANTIC AVENUE LONG BEACH, CA 90806	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,000.
MIAMI UNIVERSITY ADVANCEMENT 926 CHESTNUT LANE OXFORD, OH 45056	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,500.
MISSION SAN JUAN CAPISTRANO 26801 ORTEGA HIGHWAY SAN JUAN CAPISTRANO, CA 92675	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
Total from continuation sheets				

323631
05-01-13

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
MONTECITO PRESBYTERIAN CHURCH 1455 EAST VALLEY ROAD SANTA BARBARA, CA 93108	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	5,000.
MUSIC CENTER FOUNDATION 135 NORTH GRAND AVENUE LOS ANGELES, CA 90012	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,000.
PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HIGHWAY MALIBU, CA 90263	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	52,000.
POUND CIVIL JUSTICE INSTITUTE 777 SIXTH STREET, N.W. SUITE 200 WASHINGTON, DC 20001-3707	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	650.
PUBLIC COUNSEL 610 SOUTH ARDMORE AVENUE LOS ANGELES, CA 90005	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,000.
PUBLIC JUSTICE FOUNDATION 1825 K. STREET NEW, SUITE 200 WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,200.
RECREATION CAMP 18025 SKY PARK CIRCLE UNIT B IRVINE, CA 92614	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,000.
RIVERA UNITED METHODIST CHURCH 375 PALOS VERDES BLVD. REDONDO BEACH, CA 90277	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	6,000.
RONALD MCDONALD HOUSE CHARITIES 765 S. PASADENA AVE. PASADENA, CA 91105	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
SANTA BARBARA CITY COLLEGE FOUNDATION 721 CLIFF DRIVE SANTA BARBARA, CA 93109	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
Total from continuation sheets				

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
SHRINERS HOSPITAL FOR CRIPPLED CHILDREN 1115 CHAPALS ST. SUITE 200 SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,500.
ST. JUDE'S CHILDREN'S RESEARCH HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000.
STATE STREET BALLET 2285 LAS POSITAS ROAD SANTA BARBARA, CA 93105	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
THE BLUE RIBBON MUSIC CENTER 135 NORTH GRAND AVENUE LOS ANGELES, CA 90012	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	15,000.
THE LEAGUE FOR CHILDREN 3160 GENEVA STREET LOS ANGELES, CA 90020-1117	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000.
THE LIBRARY FOUDNATION OF LOS ANGELES 1910 MAGNOLIA AVENUE LOS ANGELES, CA 90007	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000.
U.C. REGENTS 135 NORTH GRAND AVENUE LOS ANGELES, CA 90012	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	4,500.
UNIVERSITY OF MICHIGAN LAW SCHOOL 1111 FRANKLIN STERET, 12TH FLOOR LOS ANGELES, CA 90095-1738	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	2,500.
WESTMONT COLLEGE 109 E. MADISON, SUITE 300 ANN ARBOR, MI 48104	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	10,000.
WISH COMMUNITY ASSOCIATION 955 LAPAZ ROAD SANTA BARBARA, CA 93108-1089	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	9,000.
Total from continuation sheets				

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
WOMEN'S CANCER RESEARCH FOUNDATION 351 HOSPITAL ROAD, SUITE 56 NEWPORT BEACH, CA 92663	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	1,000.
WOMEN'S FUND OF SANTA BARBARA 15 EAST CARRILLO STREET SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	3,000.
YMCA OF GREATER LONG BEACH PO BOX 90995 LONG BEACH, CA 90809	NONE	PUBLIC CHARITY	CHARITABLE PURPOSES	5,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	87,081.	75,003.	
TOTAL TO PART I, LINE 3	87,081.	75,003.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	115,862.	0.	115,862.	109,607.	
TO PART I, LINE 4	115,862.	0.	115,862.	109,607.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	365,573.	365,573.	
TOTAL TO FORM 990-PF, PART I, LINE 11	365,573.	365,573.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,615.	4,492.		702.
TO FORM 990-PF, PG 1, LN 16B	5,615.	4,492.		702.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL	263.	0.		0.
REAL ESTATE EXPENSE	308,443.	308,443.		0.
INVESTMENT MANAGEMENT	55,479.	55,479.		0.
TO FORM 990-PF, PG 1, LN 16C	364,185.	363,922.		0.

FORM 990-PF | TAXES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CALIFORNIA FILING FEE	10.	0.		0.
FOREIGN TAXES	851.	851.		0.
TO FORM 990-PF, PG 1, LN 18	861.	851.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	75.	0.		0.
POSTAGE	131.	0.		131.
SUPPLIES	53.	0.		0.
TO FORM 990-PF, PG 1, LN 23	259.	0.		131.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
CURRENT YEAR UNREALIZED GAIN	346,960.
CHANGE IN BASIS FOR OIL GAS AND MINERAL INVESTMENTS	225,379.
TOTAL TO FORM 990-PF, PART III, LINE 3	572,339.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - GOVERNMENT BONDS	X		429,910.	429,910.
TOTAL U.S. GOVERNMENT OBLIGATIONS			429,910.	429,910.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			429,910.	429,910.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS	929,141.	929,141.
TOTAL TO FORM 990-PF, PART II, LINE 10C	929,141.	929,141.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - EQUITIES	FMV	4,407,096.	4,407,096.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,407,096.	4,407,096.

Investment Detail - Money Market Funds [Sweep]

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield
SCHWAB US TREAS MONEY FD: SWUXX	1,782.1800	1.0000	1,782.18	0.01%
Total Money Market Funds [Sweep]			1,782.18	
Total Money Market Funds [Sweep]			1,782.18	

Total Investment Detail	1,782.18
Total Account Value	1,782.18

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income							
MUNICIPAL BONDS							
CARPINTERIA CA SANTN DIST WSTW DTD 12/05/12 5 000 08/01/2024 CUSIP 144353BL2 MOODY'S RATING N/R STANDARD & POOR'S RATING AA-	100,000 000	$111 789	$111,789 00	$123,553 30	- $11,764.30	3 65%	$2,083 33
RANCHO SANTA MARGARITA CA PUBL REF-SER A DTD 12/19/12 4 000 11/01/2024 CUSIP 75214TAM2 MOODY'S RATING N/R STANDARD & POOR'S RATING AA+	100,000 000	101 771	101,771 00	111,068.12	- 9,297 12	3.80	666 67
WSTRN TWPS MI UTILITIES AUTH LIMITED TAX-REF DTD 11/01/12 4 000 01/01/2021 CUSIP. 959767DS0 MOODY'S RATING N/R STANDARD & POOR'S RATING AA	200,000 000	108 175	216,350 00	222,552.52	- 6,202 52	2 71	4,000 00
Total Municipal Bonds			**$429,910.00**	**$457,173.94**	**- $27,263.94**		**$6,750.00**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
GOLDMAN SACHS GROUP DTD 11/15/02 5 500 11/15/2014 CUSIP: 38141GCM4 MOODY'S RATING BAA1 STANDARD & POOR'S RATING A-	250,000 000	$104 225	$260,562.50	$274,374 98	- $13,812 48	0.63%	$1,756 94
MORGAN STANLEY DTD 03/30/04 4 750 04/01/2014 CUSIP: 61748AAE6 MOODY'S RATING· BAA3 STANDARD & POOR'S RATING BBB+	250,000 000	100.795	251,987.50	260,809 55	- 8,822 05	1 54	2,968 75
US BANCORP MED TERM NOTE DTD 03/02/12 3 000 03/15/2022 CUSIP. 91159HHC7 MOODY'S RATING A1 STANDARD & POOR'S RATING A+	200,000 000	96.697	193,394 00	210,024.00	- 16,630 00	3 47	1,766.67
WALT DISNEY COMPANY/THE DTD 08/22/11 2 750 08/16/2021 CUSIP: 25468PCN4 MOODY'S RATING. A2 STANDARD & POOR'S RATING A	200,000 000	96 413	192,826.00	210,672 60	- 17,846 60	3 29	2,062 50
Total Corporate Obligations			**$898,770.00**	**$955,881.13**	**- $57,111.13**		**$8,554.86**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income							
PREFERRED SECURITIES							
US BANCORP SER B CUSIP: 902973155 STANDARD & POOR'S RATING BBB+	3,070 000	$19 440	$59,680 80	$61,361 83	- $1,681.03	4 60%	$686 48
Total Preferred Securities			**$59,680.80**	**$61,361.83**	**- $1,681.03**	**4.60%**	**$686.48**
DOMESTIC MUTUAL FUNDS							
ABERDEEN GLOBAL HIGH INCOME FUND #1525 SYMBOL JHYIX CUSIP: 04315J860	23,118 710	$10 050	$232,343 04	$224,802 35	$7,540 69	7 21%	$0.00
ISHARES IBOXX $ INVESTMENT SYMBOL: LQD CUSIP. 464287242	1,750 000	114.188	199,829 00	194,241 32	5,587 68	3 83	0 00
PRINCIPAL PREFERRED SECURITIES FUND CLASS INS #4929 SYMBOL· PPSIX CUSIP 74253Q416	19,971.682	9 820	196,121 92	200,000 00	- 3,878 08	5 85	0.00
PUTNAM FLOATING RATE INC FUND #1857 SYMBOL. PFRYX CUSIP· 746763226	26,034 998	9 010	234,575.33	224,933 37	9,641 96	4 48	0 00
T ROWE PRICE TAX-FREE HIGH YIELD FUND #59 SYMBOL. PRFHX CUSIP. 741486104	12,647.161	10 890	137,727 58	150,000 00	- 12,272 42	4 55	17 19
Total Domestic Mutual Funds			**$1,000,596.87**	**$993,977.04**	**$6,619.83**	**5.27%**	**$17.19**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
PIMCO EMERGING LOCAL BOND FUND INST #332 SYMBOL PELBX CUSIP: 72201F516	9,170 200	$9 330	$85,557 97	$100,000 00	- $14,442 03	5 12%	$0 00
PIMCO EMERGING MARKETS BOND FUND-INSTL #137 SYMBOL. PEBIX CUSIP: 693391559	8,116 883	10.700	86,850.65	100,000.00	- 13,149.35	5 46	0.00
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 SYMBOL. PFORX CUSIP: 693390882	18,248 175	10 520	191,970 80	199,357 21	- 7,386.41	2 33	0 00
Total International Mutual Funds			**$364,379.42**	**$399,357.21**	**- $34,977.79**	**3.73%**	**$0.00**
Total Fixed Income			**$2,753,337.09**	**$2,867,751.15**	**- $114,414.06**		**$16,008.53**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities							
CONSUMER DISCRETIONARY							
COACH INC SYMBOL COH CUSIP: 189754104	450 000	$56 130	$25,258 50	$24,772 94	$485 56	2 40%	$151 88
COMCAST CORP CLASS A SYMBOL· CMCSA CUSIP: 20030N101	1,000 000	51 965	51,965 00	39,779 90	12,185 10	1 50	195 00
JOHNSON CONTROLS INC SYMBOL: JCI CUSIP: 478366107	1,000 000	51 300	51,300 00	31,020 60	20,279 40	1 71	220 00
TARGET CORP SYMBOL TGT CUSIP 87612E106	500 000	63 270	31,635 00	34,325 10	- 2,690 10	2 72	0 00
TJX COS INC NEW SYMBOL. TJX CUSIP: 872540109	650 000	63 730	41,424 50	28,827 44	12,597 06	0 91	0 00
WALT DISNEY CO SYMBOL: DIS CUSIP 254687106	600 000	76 400	45,840 00	30,941 94	14,898 06	1.13	516 00
Total Consumer Discretionary			**$247,423.00**	**$189,667.92**	**$57,755.08**	**1.62%**	**$1,082.88**
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL CVS CUSIP. 126650100	300 000	$71 570	$21,471 00	$17,189 97	$4,281 03	1.54%	$0 00
MONSTER BEVERAGE CORP SYMBOL MNST CUSIP: 611740101	450 000	67 770	30,496 50	27,255 60	3,240 90	0 00	0 00
PROCTER & GAMBLE CO SYMBOL PG CUSIP 742718109	915 000	81 410	74,490 15	58,370 75	16,119 40	2 95	0 00
Total Consumer Staples			**$126,457.65**	**$102,816.32**	**$23,641.33**	**2.00%**	**$0.00**
ENERGY							
APACHE CORP SYMBOL APA CUSIP 037411105	400 000	$85 940	$34,376 00	$31,645 96	$2,730 04	0 93%	$0.00
CHEVRON CORP SYMBOL CVX CUSIP 166764100	500 000	124 910	62,455 00	41,463 61	20,991 39	3.20	0.00
NATIONAL OILWELL VARCO INC COM SYMBOL: NOV CUSIP. 637071101	450.000	79 530	35,788 50	32,818 28	2,970 22	1 31	0.00
Total Energy			**$132,619.50**	**$105,927.85**	**$26,691.65**	**2.10%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
FINANCIALS							
AFFILIATED MANAGERS GROUP, INC COM SYMBOL AMG CUSIP. 008252108	175.000	$216 880	$37,954 00	$25,349 45	$12,604 55	0 00%	$0 00
AFLAC INC SYMBOL AFL CUSIP· 001055102	275 000	66.800	18,370 00	15,972.00	2,398 00	2 22	0 00
BERKSHIRE HATHAWAY INC. SYMBOL: BRK B CUSIP 084670702	500 000	118 560	59,280 00	50,499 77	8,780 23	0 00	0 00
CAPITAL ONE FINANCIAL CORP SYMBOL· COF CUSIP. 14040H105	500 000	76 610	38,305 00	30,784 95	7,520.05	1 57	0 00
CME GROUP INCE SYMBOL CME CUSIP. 12572Q105	400.000	78 460	31,384 00	23,243 60	8,140 40	2 29	1,040 00
GOLDMAN SACHS GROUP INC SYMBOL GS CUSIP. 38141G104	250 000	177 260	44,315 00	37,604 99	6,710 01	1.24	0 00
JPMORGAN CHASE & CO SYMBOL· JPM CUSIP· 46625H100	975 000	58 480	57,018 00	45,675 41	11,342 59	2 60	0 00
US BANCORP DEL NEW SYMBOL: USB CUSIP. 902973304	950 000	40 400	38,380 00	32,144 91	6,235 09	2 28	218 50
Total Financials			**$325,006.00**	**$261,275.08**	**$63,730.92**	**1.43%**	**$1,258.50**
HEALTH CARE							
BAXTER INTL INC SYMBOL: BAX CUSIP: 071813109	300 000	$69 550	$20,865 00	$20,469 42	$395 58	2 82%	$147 00
GILEAD SCIENCES INC SYMBOL: GILD CUSIP· 375558103	800.000	75 100	60,080 00	31,895 68	28,184 32	0.00	0 00
MCKESSON CORP SYMBOL: MCK CUSIP· 58155Q103	300 000	161 400	48,420.00	30,677 97	17,742 03	0 59	72 00
THERMO FISHER SCIENTIFIC INC SYMBOL. TMO CUSIP. 883556102	435 000	111 350	48,437 25	29,440.76	18,996 49	0 54	65 25
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP 91324P102	525 000	75 300	39,532 50	30,859 58	8,672 92	1 49	0 00
Total Health Care			**$217,334.75**	**$143,343.41**	**$73,991.34**	**0.79%**	**$284.25**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INDUSTRIALS							
DEERE & CO SYMBOL: DE CUSIP 244199105	600 000	$91 330	$54,798 00	$17,769 59	$37,028 41	2 23%	$306 00
EMERSON ELECTRIC CO SYMBOL· EMR CUSIP: 291011104	780 000	70 180	54,740 40	22,396 75	32,343 65	2 45	0 00
GENERAL ELECTRIC CO SYMBOL: GE CUSIP 369604103	2,800 000	28 030	78,484.00	32,422 67	46,061 33	3 14	616 00
NORFOLK SOUTHERN CORP SYMBOL: NSC CUSIP· 655844108	375 000	92 830	34,811 25	8,071 87	26,739 38	2 24	0 00
UN'ON PACIFIC CORP SYMBOL. UNP CUSIP. 907818108	275 000	168 000	46,200.00	36,111 04	10,088 96	1 88	217 25
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	300 000	105 080	31,524 00	24,717 85	6,806 15	2.36	0.00
3M CO COM SYMBOL. MMM CUSIP. 88579Y101	150.000	140 250	21,037.50	16,823 58	4,213.92	2 44	0 00
Total Industrials			**$321,595.15**	**$158,313.35**	**$163,281.80**	**2.47%**	**$1,139.25**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL. AAPL CUSIP 037833100	100 000	$561 020	$56,102 00	$45,832 40	$10,269 60	2 17%	$0 00
CISCO SYSTEMS INC SYMBOL· CSCO CUSIP· 17275R102	2,400 000	22 430	53,832 00	42,967 75	10,864.25	3 03	0 00
GOOGLE INC CL A SYMBOL: GOOG CUSIP 38259P508	45 000	1,120 710	50,431 95	36,201.90	14,230 05	0 00	0.00
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL IBM CUSIP 459200101	150 000	187 570	28,135.50	29,166 30	- 1,030 80	2 03	0 00
MICROSOFT CORP SYMBOL: MSFT CUSIP· 594918104	825 000	37.410	30,863 25	28,157 17	2,706.08	2 99	0 00
ORACLE CORPORATION SYMBOL. ORCL CUSIP: 68389X105	1,470 000	38 260	56,242.20	18,607 81	37,634.39	1 25	0 00
Total Information Technology			**$275,606.90**	**$200,933.33**	**$74,673.57**	**1.83%**	**$0.00**
MATERIALS							
CELANESE CORP SYMBOL CE CUSIP 150870103	400 000	$55 310	$22,124 00	$17,735 84	$4,388 16	1 30%	$0.00
Total Materials			**$22,124.00**	**$17,735.84**	**$4,388.16**	**1.30%**	**$0.00**
INTERNATIONAL EQUITIES							
ANHEUSER-BUSCH INBEV SPN CUSIP· 03524A108	250 000	$106 460	$26,615 00	$23,581 38	$3,033 62	2 35%	$0 00
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP 088606108	300 000	68 200	20,460 00	21,356.94	- 896 94	3.40	0 00
DIAGEO PLC - ADR SPONSORED ADR CUSIP 25243Q205	150 000	132 420	19,863 00	19,492 34	370 66	2 26	0 00
EATON CORP PLC CUSIP G29183103	400 000	76 120	30,448 00	22,846 36	7,601 64	2 21	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL EQUITIES *(continued)*							
HSBC - ADR SPONSORED ADR CUSIP· 404280406	325 000	55 130	17,917 25	16,546 04	1,371 21	4 35	0 00
NESTLE S A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	450.000	73.590	33,115 50	28,854 00	4,261 50	2 47	0 00
NOVARTIS AG - ADR SPONSORED ADR CUSIP. 66987V109	450.000	80.380	36,171 00	29,353 46	6,817.54	2 56	0 00
TOTAL S A - ADR SPONSORED ADR CUSIP. 89151E109	550 000	61.270	33,698 50	26,148 95	7,549 55	4.29	367 07
Total International Equities			**$218,288.25**	**$188,179.47**	**$30,108.78**	**2.94%**	**$367.07**
DOMESTIC MUTUAL FUNDS							
GATEWAY FUND - Y #1986 SYMBOL: GTEYX CUSIP: 367829884	7,257 509	$28 990	$210,395.19	$202,288.72	$8,106.47	1 55%	$0 00
ISHARES CORE S&P MID-CAP ETF SYMBOL IJH CUSIP: 464287507	1,500 000	133 810	200,715 00	170,502 20	30,212 80	1 29	0 00
ISHARES CORE S&P SMALL-CAP ETF SYMBOL: IJR CUSIP. 464287804	2,000 000	109 130	218,260 00	173,739 96	44,520.04	1 00	0.00
Total Domestic Mutual Funds			**$629,370.19**	**$546,530.88**	**$82,839.31**	**1.28%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ISHARES CHINA LARGE-CAP ETF SYMBOL FXI CUSIP. 464287184	1,600 000	$38 370	$61,392.00	$61,032 95	$359 05	2 64%	$0 00
ISHARES MSCI EAFE ETF SYMBOL· EFA CUSIP 464287465	2,400 000	67.095	161,028 00	151,318 48	9,709.52	2 54	0 00
ISHARES MSCI EMERGING MARKETS SYMBOL· EEM CUSIP· 464287234	5,800 000	41 795	242,411.00	248,996 57	- 6,585 57	2 05	0 00
Total International Mutual Funds			**$464,831.00**	**$461,348.00**	**$3,483.00**	**2.30%**	**$0.00**
Total Equities			**$2,980,656.39**	**$2,376,071.45**	**$604,584.94**	**1.82%**	**$4,131.95**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets							
OIL, GAS & MINERALS							
ANDREWS COUNTY, TX ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1.000	$1.000	$1 00	$1 00	$0 00	0 00%	$0 00
ANDREWS COUNTY, TX 0009645 ORRI BLK 5 SEC 37 NW/4 UNIVERSITY LANDS S HUTEX DEVONIAN FIELD OIL LEASE 12533 API 4200338843 UNIVERSITY A #3 0009 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0.00
ANDREWS COUNTY, TX 00096545 ORRI BLK 5 SEC 37 NW/4 UNIVERSITY LANDS S HUTEX DEVONIAN FIELD API 4200303082, OIL LSE # 12533 UNIVERSITY A .00096 ASSET MANAGER TIM DAVIES PHONE#.303-863-5705 Valued as of 11/22/13	1 000	4,764.950	4,764 95	1 00	4,763.95	0 00	0.00
ANDREWS COUNTY, TX .0009766 ORRI BLK 5 SEC 37 SW/4 & S/2 SE/4 UNIVERS HUTEX DEVONIAN FIELD API 4200301009, 4200301022 OIL LSE # 12530 UNIVERSIT ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1.000	513 650	513.65	1 00	512.65	0.00	0 00
ANDREWS COUNTY, TX 0009766 ORRI BLK 6 SEC 49 N/2 & SE/4 UNIVERSITY L HUTEX DEVONIAN OIL LEASE 12525 API 4200301011, 4200301040.420031002 UNIVERSITY 6-48 0009766 ORRI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1.000	1 00	1 00	0 00	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
ANDREWS COUNTY, TX 0009766 ORRI BLK 7 SEC 7 NW/4 UNIVERSITY LANDS SU OIL LEASE 12519 API 4200310450, 4200 4200332771 UNIVERSITY E 0009766 ORR ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1.000	1 000	1 00	1 00	0.00	0 00	0 00
ANDREWS COUNTY, TX 0009766 ORRI BLK 7 SEC 7 SW/4 UNIVERSITY LANDS SU API 4200300128 OIL LSE # 5026 UNIVERSITY I 0009766 ORI ASSET MANAGER. TIM DAVIES PHONE#.303-863-5705	1 000	1.000	1 00	1 00	0 00	0 00	0 00
ANDREWS COUNTY, TX 0009766 ORRI BLK 7 SEC 7 W/2 NE/4 UNIVERSITY LAND API 42003107651, 4200335079 OIL LSE UNIVERSITY 7 #1 0009766 ORI ASSET MANAGER TIM DAVIES PHONE#:303-863-5705 Valued as of 11/22/13	1 000	3,426 850	3,426 85	1.00	3,425 85	0 00	0 00
ANDREWS COUNTY, TX 0009766 ORRI BLK 8 SEC 1 SW/4 UNIVERSITY LANDS SU HUTEX DEVONIAN API 4200301008 UNIVERSITY 8-1 #1 0009766 ORRI ASSET MANAGER TIM DAVIES PHONE#303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00
ANDREWS COUNTY, TX 00097660 ORRI BLK 8 SEC 1 NW/4, N/2NE/4 UNIVERSITY HUTEX DEVONIAN FIELD API 4200300948, 420031019 OIL LSE # 12524UNIVERSITY ASSET MANAGER TIM DAVIES PHONE#.303-863-5705 Valued as of 11/22/13	1 000	3,802.800	3,802 80	1.00	3,801 80	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
ANDREWS COUNTY, TX 00096555 ORRI BLK 5 SEC 37 N/2 SE/4 UNIVERSITY LAN HUTEX DEVONIAN FIELD API 4200310147 OIL LSE # 17744 UNIVERSITY L 00096 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	4,078 100	4,078 10	1 00	4,077 10	0 00	0 00
CROCKETT COUNTY, TX ASSET MANAGER· TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00
HARTSHORNE BOOCH API 3512122536, 3512122342 FALCON CLUB 1-21 07 R· ASSET MANAGER TIM DAVIES PHONE#·303-863-5705	1.000	1 000	1.00	1 00	0 00	0 00	0 00
HAZEL 1-15H PITTSBURGH CO , OK T7N R12E SEC 15 NESESESW ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	2 000	116,859 650	233,719 30	2.00	233,717 30	0 00	0 00
PITTSBURG CO OK 50 X .70 MI 160 ACR T7N, R12E. SEC 10 SW/4 640 ACRE SPAC API 3512123767 SELLERS 2-10 0175 NR ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1.000	1.000	1 00	1 00	0 00	0 00	0 00
PITTSBURG CO OK 50 X 70 MI 640 ACR T7N, T12ESEC 16 E/2 API 35-121-24461 GRIFFIN TRUST 01-16 ASSET MANAGER TIM DAVIES PHONE#.303-863-5705 Valued as of 11/22/13	1 000	102,777 000	102,777 00	1.00	102,776 00	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
PITTSBURG COUNTY, OK ASSET MANAGER TIM DAVIES PHONE#.303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00
PITTSBURG COUNTY, OK PRESLEE BROOKE 10-1H HORIZONTAL DRILL T7N, R12E, SEC 3 NW , SW, SW, SW ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1.00	0 00	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 160 ACRE T7N, R12E SEC 10 SW/4 API 3512123774 KOLTON BLAKE 3-10H 0 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,424 900	1,424 90	1.00	1,423 90	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 158 A T7N, R12E SEC 9 SE/4 API 3512123794 GRIFFIN 2-9 .0172812 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	126 500	126 50	1 00	125.50	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 158 A T7N, R12E SEC 9 SE/4 API 3512123793 RINER 1-9 01728125 ASSET MANAGER. TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,490 050	1,490 05	1.00	1,489 05	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 158 A T7N, R12E SEC 9 SE/4 API 3512123899 GRIFFIN 3-9 0172812 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,376 800	1,376 80	1 00	1,375 80	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
PITTSBURG CTY, OK 50 X 70 MI 158 A T7N, R12E SEC 9 SE/4 API 3512123909 GRIFFIN 4-9 0172812 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,478 400	1,478 40	1 00	1,477 40	0 00	0.00
PITTSBURG CTY, OK .50 X 70 MI 160 A SEC 10 SW/4 HARTSHORNE API 35121234 BROOKLYN PAIGE 1-10 0175 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,645 150	1,645 15	1 00	1,644 15	0 00	0 00
PITTSBURG CTY, OK 50 X .70 MI 160 A SEC 15 NW/4 API 3512123919 ROBERT 2-15H 03675 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,750 850	1,750 85	1 00	1,749 85	0.00	0 00
PITTSBURG CTY, OK .50 X 70 MI 160 A T7N, R12E SEC 10 SW/4 API 3512123775 JAXSON CHASE 4-10 .0 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	1,251 650	1,251 65	1 00	1,250.65	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 160 A T7N, R12E SEC 16 SE/4HARTSHORNE FIEL API 3512123332 HOEHNE 1-16H 03675 R ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	313 600	313 60	1 00	312 60	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
PITTSBURG CTY, OK 50 X 70 MI 160 A 320 ACRE SPACING T7N, R12E SEC 16 SE HARTSHORNE COAL FIELD API 3512123661 HOEHNE 2-16H 03675 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	389 800	389 80	1.00	388 80	0 00	0 00
PITTSBURG CTY, OK .50 X 70 MI 160 A 320 ACRE SPACING T7N, R12E SEC 16 NE/4 HARTSHORNE COAL FIELD API 3512123294 BRADSTREET 1-16H .036 ASSET MANAGER: TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0.00	0 00
PITTSBURG CTY, OK .50 X 70 MI 160 A 320 ACRE SPACING T7N, R12E SEC 16 NE/4 HARTSHORNE COAL FIELD API 3512123445 RINER 1-16H .03675 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	313 600	313 60	1 00	312.60	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 160 A 320 ACRE SPACING T7N, R12E SEC 16 NE/4 SAVANNA AND LOWER BOOCH API 3512122720 BRADSTREET 1-16 0367 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1.00	1 00	0 00	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 160 A 320 ACRE SPACING T7N, R12E SEC 15 NW/4 API 3512123927 ROBERT 1-15 03675 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
PITTSBURG CTY, OK 50 X 70 MI 160 A 320 ACRE SPACING T7N, R12E SEC 15 NW/4 SPOT LOCATION SW NW AP: 3512123927SPOT LOCATION S/2 N/2 NE/4 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	235 200	235.20	1 00	234 20	0 00	0 00
PITTSBURG CTY, OK 50 X .70 MI 320 A SEC 21 E/2 HARTSHORNE BOOCH FIELD API 3512122416 FALCON CLUB 2-21 .07 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 320 A SEC 21 W/2 HARTSHORNE SAVANNA API 3512122536 KERN 1-21 07 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1.000	1 000	1 00	1 00	0 00	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI 320 A T7N, R12E SEC 21 E/2 HARTSHORNE BOOCH FIELD API 351212243 FALCON CLUB 3-21 07 RI ASSET MANAGER TIM DAVIES PHONE#.303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0.00
PITTSBURG CTY, OK 50 X 70 MI 640 A T7N, R12E SEC 21 API 3512123907 ANNE 1-21H 07 RI ASSET MANAGER TIM DAVIES PHONE#.303-863-5705 Valued as of 11/22/13	1 000	47,162 750	47,162 75	1 00	47,161 75	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
PITTSBURG CTY, OK 50 X 70 MI160 AC 320 ACRE SPACING T7N, R12E SEC 16 SE/4 SAVANNA LOWER BOOCH API 3512122696 RINER 1-16 03675 RI ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00
PITTSBURG CTY, OK 50 X 70 MI320 AC SEC 21 W/2HARTSHORNE API 3512123390 FALCON FARMS 1-21H 07 RI ASSET MANAGER· TIM DAVIES PHONE#:303-863-5705 Valued as of 11/22/13	1.000	746 650	746 65	1 00	745 65	0 00	0 00
PITTSBURG, OK RINER 1-15H T7N, R12E, SEC 15 WOODFORD FORMATION 56 ACRES IN TRACT 4 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1.000	98,358.300	98,358 30	1 00	98,357 30	0 00	0 00
PITTSBURG, OK 640 ACRES T7N, R12E SEC 15 WELL COVERS ALL SECTIONS WOODFORD FORMATION	1 000	1.000	1 00	1 00	0 00	0 00	0 00
PITTSBURGH COUNTY, OK HORIZONTAL DRILL T7N, R12E, SEC 9 NW, SE, SW, SW END POINT ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1.00	1 00	0 00	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
RINER 2-15H PITTSBURGH CO , OK T7N R12E SEC 22 NENWNWNW ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	2.000	105,263 400	210,526 80	2.00	210,524 80	0 00	0 00
ROBBIE 1-15H PITTSBURGH CO , OK T7N R12E SEC 15 NESESESW ASSET MANAGER TIM DAVIES PHONE#303-863-5705 Valued as of 11/22/13	2 000	111,791 900	223,583 80	2 00	223,581 80	0 00	0 00
SEC 9 SE/4 WOODFORD 640 ACRE SPACING PITTSBURG CO OK 50 X 70 MI160 ACRE SEC 9 SE/4 WOODFORD 640 ACRE SPACING GRIFFIN 05-09H 01728125 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	68,170 600	68,170 60	1 00	68,169 60	0 00	0 00
STARR COUNTY, TX ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1.00	1 00	0 00	0 00	0 00
TERRELL CO, TX 50 X 50 MI640 ACRES BLK D SEC 65 A-1122 CERT # 921 #341 TC RY CO SURVEY ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0.00	0 00

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
WHEELER CO , TX 50 X 50 MI 160 ACRES BLK 17 SEC 79 N/2SE/4 H&GN RR CO SURVEY ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0.00
ZAPATA CO TX 50 UNKNOWN MI J BORREG SURVEY A-209 SAN YGNACIO WILCOX FIEL API 4250533659 GAS ID # 165936 ACELA #1 .00443575 ASSET MANAGER TIM DAVIES PHONE#:303-863-5705 Valued as of 11/22/13	1 000	1,549 400	1,549 40	1 00	1,548 40	0 00	0 00
ZAPATA COUNTY, TX ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 0C	0 00	0 00	0.00
ZAPATA CTY TX 50 MI J BORREGO SUR A SANY YGNACIO WILCOX FIELD API 425053 GAS ID # 180289 ACELA #2 00443570 R ASSET MANAGER TIM DAVIES PHONE# 303-863-5705	1 000	1 000	1 00	1 00	0 00	0 00	0 00
ZAPATA CTY,TX A-129 SEC 4 SURVEY CUELLAR, S 6-4 MILES SE FROM SAN YGNACIO API 4250535974 FERNANDO CUELLAR A A1 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	36,737 250	36,737 25	1 00	36,736.25	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets *(continued)*							
OIL, GAS & MINERALS *(continued)*							
ZAPATA CTY,TX A-129SEC 4 SURVEY CUELLAR, S 6-2 MILES SE FROM SAN YGNACIO API 4250536260FERNANDO CUELLAR A A2 ASSET MANAGER TIM DAVIES PHONE# 303-863-5705 Valued as of 11/22/13	1 000	7,354 600	7,354.60	1 00	7,353 60	0 00	0 00
Total Oil, Gas & Minerals			**$1,059,094.30**	**$56.00**	**$1,059,038.30**	**0.00%**	**$0.00**
Total Real Assets			**$1,059,094.30**	**$56.00**	**$1,059,038.30**	**0.00%**	**$0.00**