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

2013

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2013, or tax year beginning , 2013, and ending

CHARLES LEE POWELL FOUNDATION
7742 HERSCHEL AVENUE STE A
LA JOLLA, CA 92037

A Employer identification number
23-7064397

B Telephone number (see the instructions)
858-459-3699

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply

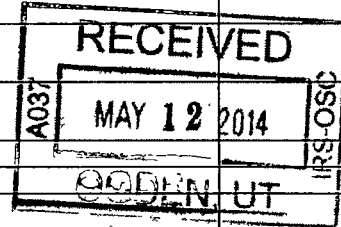
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 55,872,084.

J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)					
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B					
3 Interest on savings and temporary cash investments		20.	20.	N/A	
4 Dividends and interest from securities		1,222,425.	1,222,425.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain/(loss) from sale of assets not on line 10		5,402,367.			
b Gross sales price for all assets on line 6a		25,288,238.			
7 Capital gain net income (from Part IV, line 2)			5,402,367.		
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/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1		5,682.	5,682.		
12 Total. Add lines 1 through 11		6,630,494.	6,630,494.		
13 Compensation of officers, directors, trustees, etc.		174,200.	69,680.		104,520.
14 Other employee salaries and wages		28,815.	11,526.		17,289.
15 Pension plans, employee benefits		52,775.	21,110.		4,680.
16a Legal fees (attach schedule) SEE ST 2		563.	225.		338.
b Accounting fees (attach sch) SEE ST 3		26,000.	15,600.		10,400.
c Other prof fees (attach sch) SEE ST 4		549,831.	549,033.		798.
17 Interest					
18 Taxes (attach schedule)(see instrs) SEE STM 5		214,837.	31,170.		7,567.
19 Depreciation (attach sch) and depletion		1,465.	586.		
20 Occupancy		21,387.	8,555.		12,832.
21 Travel, conferences, and meetings		301.	121.		181.
22 Printing and publications					
23 Other expenses (attach schedule)					
SEE STATEMENT 6		30,020.	11,823.		17,735.
24 Total operating and administrative expenses. Add lines 13 through 23		1,100,194.	719,429.		176,340.
25 Contributions, gifts, grants paid PART XV		1,775,000.			1,775,000.
26 Total expenses and disbursements. Add lines 24 and 25		2,875,194.	719,429.		1,951,340.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		3,755,300.			
b Net investment income (if negative, enter -0-)			5,911,065.		
c Adjusted net income (if negative, enter -0-)					



SCANNED MAY 19 2014

REVENUE

ADMINISTRATIVE EXPENSES

24 610

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		303,995.	372,559.	372,559.
	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 sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		1,375.	5,645.	5,645.
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)		39,666,626.	44,373,782.	44,373,782.
	c	Investments – corporate bonds (attach schedule)		9,053,006.	10,859,898.	10,859,898.
	11	Investments – land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis	52,413.				
	Less: accumulated depreciation (attach schedule)	SEE STMT 7	49,407.	4,472.	3,006.	3,006.
15	Other assets (describe)	SEE STATEMENT 8	36,478.	257,194.	257,194.	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		49,065,952.	55,872,084.	55,872,084.	
LIABILITIES	17	Accounts payable and accrued expenses		75,094.	105,234.	
	18	Grants payable		2,579,989.	2,579,988.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)	SEE STATEMENT 9	810,435.	937,207.	
	23	Total liabilities (add lines 17 through 22)		3,465,518.	3,622,429.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		<input checked="" type="checkbox"/>			
	24	Unrestricted		45,600,434.	52,249,655.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		<input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		45,600,434.	52,249,655.		
31	Total liabilities and net assets/fund balances (see instructions)		49,065,952.	55,872,084.		

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 45,600,434.
2	Enter amount from Part I, line 27a	2 3,755,300.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 10	3 2,893,921.
4	Add lines 1, 2, and 3	4 52,249,655.
5	Decreases not included in line 2 (itemize)	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6 52,249,655.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 11			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	5,402,367.
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	10,396.

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

(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 (column (b) divided by column (c))
2012	1,914,833.	46,018,897.	0.041610
2011	1,936,700.	45,520,209.	0.042546
2010	1,934,484.	42,341,506.	0.045688
2009	1,910,549.	36,670,145.	0.052101
2008	1,882,957.	46,461,881.	0.040527

2 Total of line 1, column (d)	2	0.222472
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.044494
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	51,503,230.
5 Multiply line 4 by line 3	5	2,291,585.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	59,111.
7 Add lines 5 and 6	7	2,350,696.
8 Enter qualifying distributions from Part XII, line 4	8	1,951,340.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	118,221.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	118,221.
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	118,221.
6 Credits/Payments			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	83,200.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	83,200.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	35,021.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>WWW.CLPF.ORG</u>	X		
14	The books are in care of <u>JOEL O. HOLLIDAY</u> Telephone no <u>858-459-3699</u> Located at <u>7742 HERSCHEL AVE., STE A, LA JOLLA, CA</u> ZIP + 4 <u>92037</u>			
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	N/A		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country		Yes	No
		16		X

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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

5 a 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)? Yes 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? Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If 'Yes' to 6b, file Form 8870

7 a 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? Yes No

5 b	N/A	
6 b		X
7 b		

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
CHARLES W. REES, JR. 7742 HERSCHEL AVENUE, SUITE A LA JOLLA, CA 92037	DIRECTOR 3.00	23,450.	0.	0.
JOEL O. HOLLIDAY 7742 HERSCHEL AVENUE, SUITE A LA JOLLA, CA 92037	PRESIDENT / 29.00	104,000.	41,034.	0.
HAROLD M. AGNEW 7742 HERSCHEL AVENUE, SUITE A LA JOLLA, CA 92037	DIRECTOR 3.00	21,850.	0.	0.
MARY F. BERGLUND 7742 HERSCHEL AVENUE, SUITE A LA JOLLA, CA 92037	DIRECTOR 3.00	24,900.	0.	0.

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

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

Total number of other employees paid over \$50,000 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 (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LATEEF INVESTMENT MANAGEMENT 300 DRAKES LANDING RD., SUITE 100 GREENBRAE, CA 94904	INVESTMENT MANAGEMNT	55,567.
HS MANAGEMENT PARTNERS, LLC 598 MADISON AVE, 14TH FLOOR NEW YORK, NY 10022	INVESTMENT MANAGEMNT	83,249.

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 (see instructions)

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.

BAA

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	1 a	52,167,902.
b Average of monthly cash balances	1 b	119,641.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	52,287,543.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	52,287,543.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	784,313.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	51,503,230.
6 Minimum investment return. Enter 5% of line 5	6	2,575,162.

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	2,575,162.
2 a Tax on investment income for 2013 from Part VI, line 5	2 a	118,221.
b Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	118,221.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	2,456,941.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,456,941.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,456,941.

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	1 a	1,951,340.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,951,340.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,951,340.

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				2,456,941.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			222,625.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,951,340.				
a Applied to 2012, but not more than line 2a			222,625.	
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				1,728,715.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				728,226.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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))
 NONE

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 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
<i>a Paid during the year</i>				
UNIVERSITY OF CALIFORNIA, SAN DIEGO 9500 GILMAN DRIVE LA JOLLA, CA 92093		501C3	EDUCATION	575,000.
STANFORD UNIVERSITY TERMAN ENGINEERING CTR - 214 STANFORD, CA 94305		501C3	EDUCATION	400,000.
UNIVERSITY OF SOUTHERN CALIFORNIA OLIN HALL OF ENGINEERING- CODE 1450 LOS ANGELES, CA 90089		501C3	EDUCATION	400,000.
CALIFORNIA INSTITUTE OF TECHNOLOGY ENGINEERING & APPLIED SCIENCE PASADENA, CA 91125		501C3	EDUCATION	400,000.
Total				▶ 3 a 1,775,000.
<i>b Approved for future payment</i>				
SEE STATEMENT 12				
Total				▶ 3 b 1,775,000.

CLIENT 77154

CHARLES LEE POWELL FOUNDATION

23-7064397

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 5,682.	\$ 5,682.	
TOTAL	<u>\$ 5,682.</u>	<u>\$ 5,682.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 563.	\$ 225.		\$ 338.
TOTAL	<u>\$ 563.</u>	<u>\$ 225.</u>		<u>\$ 338.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 26,000.	\$ 15,600.		\$ 10,400.
TOTAL	<u>\$ 26,000.</u>	<u>\$ 15,600.</u>		<u>\$ 10,400.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAL FEES	\$ 42,607.	\$ 42,607.		
INVESTMENT COUNSEL	505,894.	505,894.		
PENSION PLAN ADMINISTRATOR	1,330.	532.		\$ 798.
TOTAL	<u>\$ 549,831.</u>	<u>\$ 549,033.</u>		<u>\$ 798.</u>

CLIENT 77154

CHARLES LEE POWELL FOUNDATION

23-7064397

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 176,099.			
FOREIGN INCOME TAX	26,289.	\$ 26,289.		
OTHER TAXES & FEES	245.			\$ 245.
PAYROLL TAXES & FEES	12,204.	4,881.		7,322.
TOTAL	<u>\$ 214,837.</u>	<u>\$ 31,170.</u>		<u>\$ 7,567.</u>

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	\$ 6,568.	\$ 2,627.		\$ 3,941.
OFFICE EXPENSE	13,607.	5,443.		8,164.
OUTSIDE SERVICES	6,645.	2,658.		3,987.
PENALTIES	462.			
TELEPHONE	2,738.	1,095.		1,643.
TOTAL	<u>\$ 30,020.</u>	<u>\$ 11,823.</u>		<u>\$ 17,735.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 52,413.	\$ 49,407.	\$ 3,006.	\$ 3,006.
TOTAL	<u>\$ 52,413.</u>	<u>\$ 49,407.</u>	<u>\$ 3,006.</u>	<u>\$ 3,006.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME	\$ 31,165.	\$ 31,165.
SECURITIES SOLD RECEIVABLE	226,029.	226,029.
TOTAL	<u>\$ 257,194.</u>	<u>\$ 257,194.</u>

CLIENT 77154

CHARLES LEE POWELL FOUNDATION

23-7064397

**STATEMENT 9
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES**

DEFERRED COMPENSATION	\$ 677,113.
SECURITIES PURCHASED PAYABLE	45,683.
DEFERRED EXCISE TAX LIABILITY	179,390.
TOTAL	<u>\$ 937,207.</u>

**STATEMENT 10
FORM 990-PF, PART III, LINE 3
OTHER INCREASES**

UNREALIZED GAIN ON INVESTMENTS	\$ 2,893,921.
TOTAL	<u>\$ 2,893,921.</u>

**STATEMENT 11
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	ABERDEEN MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
2	BERNSTEIN MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
3	CRESCENT MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
4	DIAMOND HILL MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
5	GRYPHON MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
6	HS MANAGEMENT MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
7	ICAP MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
8	LATEEF MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
9	LAZARD MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
10	LEGG MASON MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
11	PIMCO SHORT-TERM MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
12	PIMCO MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
13	PIMCO DIVERSIFIED MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
14	PINNACLE MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
15	RS GLOBAL MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
16	SANDERSON MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
17	TEMPLETON MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
18	VAUGHAN NELSON MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
19	WESTWOOD MANAGED ACCT	PURCHASED	VARIOUS	VARIOUS
20	SETTLEMENT DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	100,000.		82,347.	17,653.				\$ 17,653.
2	285.		137.	148.				148.
3	8,557.		0.	8,557.				8,557.
4	801,853.		553,667.	248,186.				248,186.
5	8,883.		0.	8,883.				8,883.
6	9585497.		7562387.	2023110.				2023110.
7	1050000.		874,024.	175,976.				175,976.
8	5546661.		4016926.	1529735.				1529735.
9	138,620.		108,237.	30,383.				30,383.

CLIENT 77154

CHARLES LEE POWELL FOUNDATION

23-7064397

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
10	504,427.		463,323.	41,104.				\$ 41,104.
11	500,393.		498,992.	1,401.				1,401.
12	2003187.		1850483.	152,704.				152,704.
13	1602224.		1486344.	115,880.				115,880.
14	1174109.		741,228.	432,881.				432,881.
15	80,594.		0.	80,594.				80,594.
16	176,032.		0.	176,032.				176,032.
17	438.		0.	438.				438.
18	1994104.		1647776.	346,328.				346,328.
19	4,383.		0.	4,383.				4,383.
20	7,991.		0.	7,991.				7,991.
								TOTAL \$ 5402367.

STATEMENT 12
FORM 990-PF, PART XV, LINE 3B
RECIPIENT APPROVED FOR FUTURE PAYMENT

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIVERSITY OF CALIFORNIA, SAN DIEGO 9500 GILMAN DRIVE LA JOLLA, CA 92093		501C3	EDUCATION	\$ 575,000.
STANFORD UNIVERSITY TERMAN ENGINEERING CTR - 214 STANFORD, CA 94305		501C3	EDUCATION	400,000.
UNIVERSITY OF SOUTHERN CALIFORNIA OLIN HALL OF ENGINEERING-CODE 1450 LOS ANGELES, CA 90089		501C3	EDUCATION	400,000.
CALIFORNIA INSTITUTE OF TECHNOLOGY ENGINEERING & APPLIED SCIENCE PASADENA, CA 91125		501C3	EDUCATION	400,000.
				TOTAL \$ 1,775,000.

The Charles Lee Powell Foundation
EIN # 23-7064397
List of Exhibits
Year Ended 12/31/2013

Exhibit	Description	Part #
Exhibit A	Balance Sheets Investment Summary by Investment Manager Account	II
Exhibit B	2013 Northern Trust Statement - Aberdeen Portfolio Summary	II
Exhibit C	2013 Northern Trust Statement - Sanford Bernstein Asset Detail - Taxable	II
Exhibit D	2013 Crescent Capital High Income Fund, L P Account Summary	II
Exhibit E	2013 Northern Trust Statement - Diamond Hill Portfolio Summary	II
Exhibit F	2013 Northern Trust Statement - Doubleline Portfolio Summary	II
Exhibit G	2013 Northern Trust Statement - GMO Portfolio Summary	II
Exhibit H	2013 The Bank of New York Mellon - Gryphon International EAFE Growth Fund Investment Detail by Currency	II
Exhibit I	2013 Northern Trust Statement - HS Management Portfolio Summary	II
Exhibit J	2013 Northern Trust Statement - ICAP Portfolio Summary	II
Exhibit K	2013 Northern Trust Statement - Lateef Portfolio Summary	II
Exhibit L	2013 Northern Trust Statement - Lazard Portfolio Summary	II
Exhibit M	2013 Northern Trust Statement - Legg Mason Portfolio Summary	II
Exhibit N	2013 Northern Trust Statement - PIMCO Short-term Portfolio Summary	II
Exhibit O	2013 Northern Trust Statement - PIMCO Total Return Portfolio Summary	II
Exhibit P	2013 Northern Trust Statement - Pinnacle Associates Portfolio Summary	II
Exhibit Q	2013 Northern Trust Statement - RS Global Portfolio Summary	II
Exhibit R	2013 The Sanderson International Value Fund Account Summary	II
Exhibit S	2013 Northern Trust Statement - Templeton Portfolio Summary	II
Exhibit T	2013 Northern Trust Statement - Vaughan Nelson Portfolio Summary	II
Exhibit U	2013 Northern Trust Statement - Westwood Portfolio Summary	II
Exhibit V	Class Action/Litigation Income Receivable Summary	II

The Charles Lee Powell Foundation
EIN # 23-7064397
For the Year Ended December 31, 2013

EXHIBIT - A

Form 990-PF, Part II - Balance Sheets

	End of Year	
	Book Value	Fair Market Value
Line 10a Investments in Government Obligations	\$ -	\$ -
Line 10b Investments in Corporate Stocks	44,373,782	44,373,782
Line 10c Investments in Corporate Bonds	10,859,898	10,859,898
Line 13 Investments in Limited Partnerships	-	-
	55,233,680	55,233,680
Investments subtotal	55,233,680	55,233,680
Portion of Line 2 Cash equivalents	266,623	266,623
Portion of Line 15: Interest/dividends receivable	30,508	30,508
Portion of Line 15: Securities sold receivable	226,029	226,029
Portion of Line 22 Securities purchased payable	(45,683)	(45,683)
	\$ 55,733,157	\$ 55,733,157

Investment Summary by Investment Manager Account

		Book Value	Fair Market Value
Northern Trust Custody / Aberdeen	(See Exhibit - B)	2,058,132	2,058,132
Northern Trust Custody / Bernstein	(See Exhibit - C)	8,429	8,429
Crescent Capital High Income Fund, L.P	(See Exhibit - D)	2,097,884	2,097,884
Northern Trust Custody / Diamond Hill	(See Exhibit - E)	2,699,415	2,699,415
Northern Trust Custody / Doubleline	(See Exhibit - F)	1,531,370	1,531,370
Northern Trust Custody / GMO	(See Exhibit - G)	2,531,932	2,531,932
The Bank of New York Mellon Custody / Gryphon			
International EAFE Growth Fund	(See Exhibit - H)	5,331,470	5,331,470
Northern Trust Custody / HS Management	(See Exhibit - I)	8,111,975	8,111,975
Northern Trust Custody / ICAP	(See Exhibit - J)	2,854,933	2,854,933
Northern Trust Custody / Lateef	(See Exhibit - K)	6,843,347	6,843,347
Northern Trust Custody / Lazard	(See Exhibit - L)	2,109,222	2,109,222
Northern Trust Custody / Legg Mason	(See Exhibit - M)	1,764,821	1,764,821
Northern Trust Custody / PIMCO Short-term	(See Exhibit - N)	604,688	604,688
Northern Trust Custody / PIMCO Total Return	(See Exhibit - O)	2,996,616	2,996,616
Northern Trust Custody / Pinnacle Associates	(See Exhibit - P)	1,403,728	1,403,728
Northern Trust Custody / RS Global	(See Exhibit - Q)	2,284,962	2,284,962
The Sanderson International Value Fund	(See Exhibit - R)	4,680,796	4,680,796
Northern Trust Custody / Templeton	(See Exhibit - S)	1,864,530	1,864,530
Northern Trust Custody / Vaughan Nelson	(See Exhibit - T)	1,417,980	1,417,980
Northern Trust Custody / Westwood	(See Exhibit - U)	2,535,695	2,535,695
Class Action/Litigation Income Receivable	(See Exhibit - W)	1,231	1,231
		\$ 55,733,157	\$ 55,733,157
Total		\$ 55,733,157	\$ 55,733,157

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-67598
 POWELL FOUNDATION ABERDEEN

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
International Emerging	\$ 2,058,130 75	(\$ 270,729 92)	\$ 1,850,283 03	\$ 207,847 72	\$ 28,731 33	1 4%	100 0%
Total Equity Securities	\$ 2,058,130 75	(\$ 270,729 92)	\$ 1,850,283 03	\$ 207,847 72	\$ 28,731 33	1 4%	100 0%
Cash and Short Term Investments							
Cash	1.39	0 00	1 39	0 00	0 00	0 0%	0 0%
Total Cash and Short Term Investments	\$ 1.39	\$ 0 00	\$ 1 39	\$ 0 00	\$ 0 00	0 0%	0.0%
Total Portfolio	\$ 2,058,132 14	(\$ 270,729 92)	\$ 1,850,284 42	\$ 207,847 72	\$ 28,731 33	1 4%	100 0%

Portfolio Statement

31 DEC 2013

Account Name POWELL FUND SANFORD BERNSTEIN Account number 0231

◆ **Asset Detail - Taxable**

Cost Method HIGH COST

All Other

Description	Asset ID	Original Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued Income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total
Recoverable taxes										
EUR - Euro				0.7257	4,101.44	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes - all currencies					4,101.44	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes - all countries					4,101.44	0.00	0.00	0.00	0.00	0.00
Total recoverable taxes					4,101.44	0.00	0.00	0.00	0.00	0.00
Total all other					4,101.44	0.00	0.00	0.00	0.00	0.00

** - Lot Level Information Not Verified

Portfolio Statement

31 DEC 2013

Account Name: POWELL FUND SANFORD BERNSTEIN

Account Number: 8E201

◆ **Asset Detail - Taxable**

Cost Method: HIGH COST

Cash and Cash Equivalents

Description Asset ID	Original Acquisition Date	Shares/PAR Local market price	Exchange rate	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
							Market	Translation	
Cash									
CAD - Canadian dollar			1 0625	0 00	- 17 53	- 19 21	0 00	1 68	1 68
CHF - Swiss franc			0 8893	- 0 35	1,615 65	1,562 29	0 00	53 36	53 36
Total cash - all currencies				- 0 35	1,598 12	1,543 08	0 00	55 04	55 04
Total cash - all countries				- 0 35	1,598 12	1,543 08	0 00	55 04	55 04
Total cash				- 0 35	1,598.12	1,543.08	0 00	55.04	55 04
Invested cash									
USD - United States dollar			1 0000	0 00	2,760 55	2,760 55	0 00	0 00	0 00
Total invested cash - all currencies				0 00	2,760 55	2,760 55	0 00	0 00	0 00
Total invested cash - all countries				0 00	2,760 55	2,760 55	0 00	0 00	0 00
Total Invested cash				0 00	2,760 55	2,760.55	0 00	0 00	0 00
Variation margin									
EUR - Euro			0 7257	0 00	- 9 80	- 9 46	0 00	- 0 34	- 0 34
GBP - British pound sterling			0 6037	0 00	4 64	4 50	0 00	0 14	0 14
USD - United States dollar			1 0000	0 00	- 26 04	- 26 04	0 00	0 00	0 00
Total variation margin - all currencies				0 00	- 31 20	- 31 00	0 00	- 0 20	- 0 20
Total variation margin - all countries				0 00	- 31 20	- 31 00	0 00	- 0 20	- 0 20
Total variation margin				0.00	- 31.20	- 31.00	0 00	- 0.20	- 0 20

** - Lot Level Information Not Verified

Northern Trust

Generated by Northern Trust from reviewed periodic data on 28 Jan 14

Portfolio Statement

31 DEC 2013

Account Name POWELL FUND SANFORD BERNSTEIN Account number 87201

◆ **Asset Detail - Taxable**

Cost Method HIGH COST

Cash and Cash Equivalents

Description Asset ID	Original Acquisition Date	Shares/PAR Local market price	Exchange rate	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total
							Market	Translation	
Variation margin									
Total cash and cash equivalents				- 0.35	4,327.47	4,272.63	0.00	54.84	54.84
Total unrealized gain for lotted securities									0.00
Total unrealized loss for lotted securities									0.00
Total unrealized gain for non-lotted securities									55.18
Total unrealized loss for non-lotted securities									- 0.34
Grand Total by Lots					4,327.47	4,272.63	0.00	54.84	54.84
Grand Total				4,101.09	4,327.47	4,272.63	0.00	54.84	54.84

8428.56

** - Lot Level Information Not Verified

The Charles Lee Powell Foundation
EIN # 23-7064397
For the Year Ended December 31, 2013

EXHIBIT - D

Investment in Crescent Capital High Income Fund, L P

Beginning capital account as of January 1, 2013	\$	-
Capital contributed during the year		2,000,000 00
Current year increase		<u>97,884.00</u>
Total fair market value as of December 31, 2013	\$	<u>2,097,884 00</u>

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-03134
 POWELL FOUNDATION DIAMOND HILL

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 2,699,406.33	\$ 164,740.88	\$ 2,072,747.21	\$ 626,659.12	\$ 29,757.24	1.1%	100.0%
Total Equity Securities	\$ 2,699,406.33	\$ 164,740.88	\$ 2,072,747.21	\$ 626,659.12	\$ 29,757.24	1.1%	100.0%
Cash and Short Term Investments							
Cash	9.08	6.40	9.08	0.00	0.00	0.0%	0.0%
Total Cash and Short Term Investments	\$ 9.08	\$ 6.40	\$ 9.08	\$ 0.00	\$ 0.00	0.0%	0.0%
Total Portfolio	\$ 2,699,415.41	\$ 164,747.28	\$ 2,072,756.29	\$ 626,659.12	\$ 29,757.24	1.1%	100.0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-20463
 POWELL FNDN DOUBLELINE FUND

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Fixed Income Securities							
Corporate/Government	\$ 1,523,734 13	\$ 1,523,734 13	\$ 1,589,107 72	(\$ 65,373 59)	\$ 78,730 98	5 2%	100 0%
Total Fixed Income Securities	\$ 1,523,734 13	\$ 1,523,734 13	\$ 1,589,107 72	(\$ 65,373 59)	\$ 78,730 98	5 2%	100 0%
Cash and Short Term Investments							
Cash	0 42	0 42	0 42	0 00	0 00	0 0%	0 0%
Total Cash and Short Term Investments	\$ 0 42	\$ 0 42	\$ 0 42	\$ 0 00	\$ 0 00	0 0%	0 0%
Total Portfolio	\$ 1,523,734 55	\$ 1,523,734 55	\$ 1,589,108 14	(\$ 65,373 59)	\$ 78,730 98	5 2%	100 0%
Add: Unrecorded increase in fair market value due to securities purchase payable	+7,635 49						
Add: Unrecorded interest/dividend receivable	+7,635 49						
Less: Unrecorded securities purchase payable	-7,635 49						
Adjusted fair market value of investments at 12/31/13	<u>\$1,531,370 04</u>						

Account Statement

December 1, 2013 - December 31, 2013

Account Number 03-00080
 POWELL FOUNDATION - GMO

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Fixed Income Securities							
International Developed	\$ 2,531,928.69	\$ 2,531,928.69	\$ 2,542,992.42	(\$ 11,063.73)	\$ 0.00	0.0%	100.0%
Total Fixed Income Securities	\$ 2,531,928.69	\$ 2,531,928.69	\$ 2,542,992.42	(\$ 11,063.73)	\$ 0.00	0.0%	100.0%
Cash and Short Term Investments							
Cash	3.45	3.45	0.00	0.00	0.00	0.0%	0.0%
Total Cash and Short Term Investments	\$ 3.45	\$ 3.45	\$ 0.00	\$ 0.00	\$ 0.00	0.0%	0.0%
Total Portfolio	\$ 2,531,932.14	\$ 2,531,932.14	\$ 2,542,992.42	(\$ 11,063.73)	\$ 0.00	0.0%	100.0%



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31 DECEMBER 2013

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CHARLES LEE POWELL FOUNDATION

BASE CURRENCY USD

<u>SECURITY DESCRIPTION</u> <u>(FX RATE, LOCAL TO BASE)</u>	<u>SHARES/PAR VALUE/</u> <u>LOCAL PRICE/</u> <u>BASE PRICE</u>	<u>LOCAL COST/</u> <u>BASE COST</u>	<u>LOCAL MARKET VALUE/</u> <u>BASE MARKET VALUE</u>	<u>PCT</u> <u>OF</u> <u>TOTAL</u>	<u>UNREALIZED</u> <u>CURRENCY</u> <u>GAIN/LOSS IN</u> <u>BASE CURRENCY</u>	<u>UNREALIZED</u> <u>INVESTMENT</u> <u>GAIN/LOSS IN</u> <u>LOCAL/BASE CURRENCY</u>
<u>U.S. DOLLAR</u>	1 000000000					
<u>UNIT OF PARTICIPATION</u>						
GRYPHON EAFE GROWTH MASTER TRUST UNIT	270,035.4320 18.743596 18 743596	3,885,838.24 3,995,839.24	5,331,470.48 5,331,470.48	100 %	0.00	1,335,831.24 1,335,831.24
TOTAL UNIT OF PARTICIPATION		3,885,838.24 3,995,839.24	5,331,470.48 5,331,470.48	100 %	0.00	1,335,831.24 1,335,831.24
TOTAL U.S. DOLLAR		3,885,838.24 3,995,839.24	5,331,470.48 5,331,470.48	100 %	0.00	1,335,831.24 1,335,831.24
<u>TOTAL INVESTMENTS</u>		3,885,838.24	<u>5,331,470.48</u>		0.00	1,335,831.24

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-53239
POWELL FOUNDATION - HS MGMT

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 5,037,762 99	(\$ 557,775 60)	\$ 3,893,273 61	\$ 1,138,033 45	\$ 68,935 95	1 4%	62 1%
Mid Cap	1,627,689 95	(\$ 25,466 05)	1,206,790 26	420,899 69	16,846 20	1 0%	20 1%
Small Cap	184,632 75	(\$ 37,863 25)	123,499 55	61,133 20	2,142 00	1 2%	2 3%
International Developed	1,121,423 05	432,647 90	866,739 87	254,683 18	26,032 15	2 3%	13 8%
Total Equity Securities	\$ 7,971,508 74	(\$ 188,457 00)	\$ 6,090,303 29	\$ 1,874,749 52	\$ 113,956 30	1 4%	98 3%
Cash and Short Term Investments							
Cash	115,669 30	95,795 03	115,668 70	0 00	11 57	0 0%	1 4%
Total Cash and Short Term Investments	\$ 115,669 30	\$ 95,795 03	\$ 115,668 70	\$ 0 00	\$ 11 57	0 0%	1 4%
Net Unsettled Activity	\$ 24,797 11	\$ 24,797 11	\$ 24,797 11	\$ 0 00	\$ 0 00	0 0%	0 3%
Total Portfolio	\$ 8,111,975 15	(\$ 67,864 86)	\$ 6,230,769 10	\$ 1,874,749 52	\$ 113,967 87	1 4%	100 0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-67841
POWELL FOUNDATION - ICAP

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 2,854,909.83	(\$ 238,949.94)	\$ 2,172,246.08	\$ 682,663.75	\$ 35,693.60	1.3%	100.0%
Total Equity Securities	\$ 2,854,909.83	(\$ 238,949.94)	\$ 2,172,246.08	\$ 682,663.75	\$ 35,693.60	1.3%	100.0%
Cash and Short Term Investments							
Cash	23.36	0.42	23.36	0.00	0.00	0.0%	0.0%
Total Cash and Short Term Investments	\$ 23.36	\$ 0.42	\$ 23.36	\$ 0.00	\$ 0.00	0.0%	0.0%
Total Portfolio	\$ 2,854,933.19	(\$ 238,949.52)	\$ 2,172,269.44	\$ 682,663.75	\$ 35,693.61	1.3%	100.0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-47087
 POWELL FOUNDATION - LATEEF INV

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 2,151,671 05	(\$ 441,552 49)	\$ 1,438,214 93	\$ 713,456 12	\$ 31,027 38	1 4%	31 4%
Mid Cap	4,595,618 86	532,515 81	3,102,449 75	1,492,929 85	32,561 98	0 7%	67.2%
International Developed	0 00	(\$ 517,027 46)	0 00	0 00	0 00	0 0%	0 0%
Total Equity Securities	\$ 6,747,289 91	(\$ 426,064 14)	\$ 4,540,664 68	\$ 2,206,385 97	\$ 63,589 36	0 9%	98 6%
Cash and Short Term Investments							
Cash	96,056 80	(\$ 9,734 76)	96,055 86	0 00	9 61	0 0%	1 4%
Total Cash and Short Term Investments	\$ 96,056 80	(\$ 9,734 76)	\$ 96,055.86	\$ 0 00	\$ 9 61	0 0%	1 4%
Total Portfolio	\$ 6,843,346 71	(\$ 435,798 90)	\$ 4,636,720 54	\$ 2,206,385 97	\$ 63,598 97	0 9%	100 0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-77992
 POWELL FOUNDATION - LAZARD

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
International Emerging	\$ 2,109,221 40	(\$ 116,975 09)	\$ 2,086,159 00	\$ 23,062 40	\$ 40,444 63	1 9%	100 0%
Total Equity Securities	\$ 2,109,221 40	(\$ 116,975 09)	\$ 2,086,159 00	\$ 23,062 40	\$ 40,444 63	1 9%	100 0%
Cash and Short Term Investments							
Cash	0 82	0 00	0 82	0 00	0 00	0 0%	0 0%
Total Cash and Short Term Investments	\$ 0 82	\$ 0 00	\$ 0 82	\$ 0 00	\$ 0 00	0 0%	0 0%
Total Portfolio	\$ 2,109,222 22	(\$ 116,975 09)	\$ 2,086,159 82	\$ 23,062 40	\$ 40,444 63	1 9%	100 0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-96742
POWELL FOUNDATION - LEGG MASON

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Fixed Income Securities							
Corporate/Government	\$ 1,759,265 36	(\$ 577,228 94)	\$ 1,777,881 07	(\$ 18,615 71)	\$ 75,979 39	4.3%	100.0%
Total Fixed Income Securities	\$ 1,759,265 36	(\$ 577,228 94)	\$ 1,777,881 07	(\$ 18,615 71)	\$ 75,979 39	4.3%	100.0%
Cash and Short Term Investments							
Cash	2 62	0 42	2 62	0 00	0 00	0.0%	0.0%
Total Cash and Short Term Investments	\$ 2 62	\$ 0 42	\$ 2 62	\$ 0 00	\$ 0 00	0.0%	0.0%
Total Portfolio	\$ 1,759,267 98	(\$ 577,228 52)	\$ 1,777,883 69	(\$ 18,615 71)	\$ 75,979 39	4.3%	100.0%
Add. Unrecorded increase in fair market value due to securities purchase payable	+5,553 47						
Add Unrecorded interest/dividend receivable	+5,553.47						
Less Unrecorded securities purchase payable	-5,553.47						
Adjusted fair market value of investments at 12/31/13	<u>\$1,764,821 45</u>						

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-34731
POWELL FOUNDATION PIMCO SHORT

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Fixed Income Securities							
Corporate/Government	\$ 603,875 82	\$ 603,875 82	\$ 603,469 71	\$ 406 11	\$ 6,375 95	1 1%	100 0%
Total Fixed Income Securities	\$ 603,875 82	\$ 603,875 82	\$ 603,469 71	\$ 406 11	\$ 6,375 95	1 1%	100 0%
Cash and Short Term Investments							
Cash	0 30	0 30	0 30	0 00	0 00	0 0%	0 0%
Total Cash and Short Term Investments	\$ 0 30	\$ 0 30	\$ 0 30	\$ 0 00	\$ 0 00	0 0%	0 0%
Total Portfolio	\$ 603,876 12	\$ 603,876 12	\$ 603,470 01	\$ 406 11	\$ 6,375 95	1 1%	100 0%
Add. Unrecorded increase in fair market value due to securities purchase payable	+812.39						
Add Unrecorded interest/dividend receivable	+812 39						
Less: Unrecorded securities purchase payable	-812.39						
Adjusted fair market value of investments at 12/31/13	<u>\$604,688 51</u>						

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-11031
POWELL FNDN PIMCO FUND

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Fixed Income Securities							
Corporate/Government	\$ 2,992,575 06	(\$ 2,074,154 82)	\$ 2,829,819 63	\$ 162,755 43	\$ 77,263 87	2 6%	100 0%
Total Fixed Income Securities	\$ 2,992,575 06	(\$ 2,074,154 82)	\$ 2,829,819 63	\$ 162,755 43	\$ 77,263 87	2 6%	100 0%
Cash and Short Term Investments							
Cash	7 44	6 60	7 44	0 00	0 00	0 0%	0 0%
Total Cash and Short Term Investments	\$ 7 44	\$ 6 60	\$ 7 44	\$ 0 00	\$ 0 00	0 0%	0 0%
Total Portfolio	\$ 2,992,582 50	(\$ 2,074,148 22)	\$ 2,829,827 07	\$ 162,755 43	\$ 77,263 87	2 6%	100 0%
Add: Unrecorded increase in fair market value due to securities purchase payable	+4,033.04						
Add Unrecorded interest/dividend receivable	+4,033 04						
Less Unrecorded securities purchase payable	-4,033.04						
Adjusted fair market value of investments at 12/31/13	\$2,996,615 54						

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-47204
POWELL FOUNDATION - PINNACLE

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 302,651 00	(\$ 87,945 25)	\$ 117,427 45	\$ 185,223 55	\$ 2,204 00	0 7%	21 6%
Mid Cap	719,534 12	(\$ 283,202 72)	348,291 65	370,668 22	7,120 50	1 0%	51 3%
Small Cap	271,449 17	(\$ 192,733 66)	209,389 09	62,060 08	660 00	0 2%	19 3%
International Developed	41,247 67	(\$ 23,106 57)	37,464 79	3,689 21	741 40	1 8%	2 9%
Other Equity	23,726 00	(\$ 11,077 00)	19,632 15	4,045 85	192 00	0 8%	1 7%
Total Equity Securities	\$ 1,358,607 96	(\$ 598,065 20)	\$ 732,205 13	\$ 625,686 91	\$ 10,917 90	0 8%	96 8%
Cash and Short Term Investments							
Cash	50,827 32	(\$ 9,830 93)	50,826 99	0 00	5 08	0 0%	3 6%
Total Cash and Short Term Investments	\$ 50,827 32	(\$ 9,830 93)	\$ 50,826 99	\$ 0 00	\$ 5 08	0 0%	3 6%
Net Unsettled Activity	(\$ 5,707 76)	(\$ 5,707 76)	(\$ 5,707 76)	\$ 0 00	\$ 0 00	0 0%	(0 4%)
Total Portfolio	\$ 1,403,727 52	(\$ 613,603 89)	\$ 777,324 36	\$ 625,686 91	\$ 10,922 98	0 8%	100 0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-18126
POWELL FOUNDATION - RS GLOBAL

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Commodities							
Commodities	\$ 2,282,695 97	\$ 251,243 26	\$ 2,341,310 80	(\$ 58,614 83)	\$ 3,000 19	0 1%	99 9%
Total Commodities	\$ 2,282,695 97	\$ 251,243 26	\$ 2,341,310 80	(\$ 58,614 83)	\$ 3,000 19	0 1%	99 9%
Cash and Short Term Investments							
Cash	2,265 55	2,263 90	2,265 55	0 00	0 23	0 0%	0 1%
Total Cash and Short Term Investments	\$ 2,265 55	\$ 2,263 90	\$ 2,265 55	\$ 0 00	\$ 0 23	0 0%	0 1%
Total Portfolio	\$ 2,284,961 52	\$ 253,507 16	\$ 2,343,576 35	(\$ 58,614 83)	\$ 3,000 41	0 1%	100 0%

The Charles Lee Powell Foundation
EIN # 23-7064397
For the Year Ended December 31, 2013

EXHIBIT - R

Investment in The Sanderson International Value Fund.

Number of ending units	113,615.4247
Ending unit value	\$ 41.1986
Total fair market value as of December 31, 2013	<u>\$ 4,680,796.44</u>

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-04077
 POWELL FNDN TEMPLETON GLBL FD

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Fixed Income Securities							
International Developed	\$ 1,864,529.12	\$ 1,864,529.12	\$ 1,843,135.22	\$ 21,393.90	\$ 73,071.31	3.9%	100.0%
Total Fixed Income Securities	\$ 1,864,529.12	\$ 1,864,529.12	\$ 1,843,135.22	\$ 21,393.90	\$ 73,071.31	3.9%	100.0%
Cash and Short Term Investments							
Cash	1.13	1.13	1.13	0.00	0.00	0.0%	0.0%
Total Cash and Short Term Investments	\$ 1.13	\$ 1.13	\$ 1.13	\$ 0.00	\$ 0.00	0.0%	0.0%
Total Portfolio	\$ 1,864,530.25	\$ 1,864,530.25	\$ 1,843,136.35	\$ 21,393.90	\$ 73,071.31	3.9%	100.0%

Account Statement

January 1, 2013 - December 31, 2013

Account Number 03-11868
POWELL FOUNDATION VAUGHAN NEL

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 217,702.50	(\$ 153,365.00)	\$ 128,112.71	\$ 89,351.29	\$ 2,001.00	0.9%	15.4%
Mid Cap	898,460.50	(\$ 493,109.74)	647,287.20	250,555.80	9,028.70	1.0%	63.4%
Small Cap	237,880.50	9,466.75	216,841.27	20,941.48	1,648.50	0.7%	16.8%
International Developed	23,480.00	(\$ 34,002.79)	9,740.85	13,739.15	76.00	0.3%	1.7%
International Emerging	20,969.00	722.00	15,358.45	5,610.55	0.00	0.0%	1.5%
Total Equity Securities	\$ 1,398,492.50	(\$ 670,288.78)	\$ 1,017,340.48	\$ 380,198.27	\$ 12,754.20	0.9%	98.6%
Cash and Short Term Investments							
Cash	19,487.13	(\$ 53,464.77)	19,486.87	0.00	1.95	0.0%	1.4%
Total Cash and Short Term Investments	\$ 19,487.13	(\$ 53,464.77)	\$ 19,486.87	\$ 0.00	\$ 1.95	0.0%	1.4%
Net Unsettled Activity	\$ 0.00	\$ 5,229.61	\$ 0.00	\$ 0.00	\$ 0.00	0.0%	0.0%
Total Portfolio	\$ 1,417,979.63	(\$ 718,523.94)	\$ 1,036,827.35	\$ 380,198.27	\$ 12,756.15	0.9%	100.0%



Account Statement

December 1, 2013 - December 31, 2013

Account Number 03-00081
POWELL FOUNDATION - WESTWOOD

Portfolio Summary

	Market Value	Change From Prior Period	Cost	Unrealized Gain/Loss	Estimated Annual Income	Yield	% of Assets
Equity Securities							
Large Cap	\$ 2,535,693.38	\$ 2,535,693.38	\$ 2,508,187.91	\$ 27,505.47	\$ 32,245.81	1.3%	100.0%
Total Equity Securities	\$ 2,535,693.38	\$ 2,535,693.38	\$ 2,508,187.91	\$ 27,505.47	\$ 32,245.81	1.3%	100.0%
Cash and Short Term Investments							
Cash	2.07	2.07	0.00	0.00	0.00	0.0%	0.0%
Total Cash and Short Term Investments	\$ 2.07	\$ 2.07	\$ 0.00	\$ 0.00	\$ 0.00	0.0%	0.0%
Total Portfolio	\$ 2,535,695.45	\$ 2,535,695.45	\$ 2,508,187.91	\$ 27,505.47	\$ 32,245.81	1.3%	100.0%

The Charles Lee Powell Foundation
EIN # 23-7064397
For the Year Ended December 31, 2013

EXHIBIT - V

Class Action/Litigation Income Receivable		
Total fair market value as of December 31, 2013	\$	1,232.28

Note Class action/litigation income was received in 2014.