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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. By law, the IRS cannot redact the information on the form.**

▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation
Dayenu Foundation

% CHRISTOPHER J STARK

Number and street (or P O box number if mail is not delivered to street address)
169 Monroe Suite 350
Suite

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Grand Rapids, MI 49503

A Employer identification number
27-3008834

B Telephone number (see instructions)
(877) 829-5500

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 ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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, col. (c), line 16)* ▶$ 4,957,307

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)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)	0			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	302	302		
4	Dividends and interest from securities	93,418	91,957		
5a	Gross rents				
b	Net rental income or (loss) ________				
6a	Net gain or (loss) from sale of assets not on line 10	1,132,763			
b	Gross sales price for all assets on line 6a 11,612,805				
7	Capital gain net income (from Part IV, line 2)		1,136,382		
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) (attach schedule)				
11	Other income (attach schedule)	6,168	4,759		
12	**Total.** Add lines 1 through 11	1,232,651	1,233,400		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	12,486	0	0	12,486
b	Accounting fees (attach schedule)	1,200	1,200	0	0
c	Other professional fees (attach schedule)	60,164	60,100		
17	Interest				
18	Taxes (attach schedule) (see instructions)	864	864		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	106	195		
24	**Total operating and administrative expenses.** Add lines 13 through 23	74,820	62,359	0	12,486
25	Contributions, gifts, grants paid	1,068,591			1,068,591
26	**Total expenses and disbursements.** Add lines 24 and 25	1,143,411	62,359	0	1,081,077
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	89,240			
b	**Net investment income** (if negative, enter -0-)		1,171,041		
c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	1,504	55,608	55,608
2	Savings and temporary cash investments	947,534	251,338	251,338
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	13,324,608	4,299,721	4,650,361
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,273,646	4,606,667	4,957,307
Liabilities				
17	Accounts payable and accrued expenses	-2,197		
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	-2,197	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	17,001,432	17,001,432	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	-2,725,589	-12,394,765	
30	**Total net assets or fund balances** (see page 17 of the instructions)	14,275,843	4,606,667	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	14,273,646	4,606,667	

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	14,275,843
2	Enter amount from Part I, line 27a	2	89,240
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,365,083
5	Decreases not included in line 2 (itemize) ▶	5	9,758,416
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,606,667

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,136,382
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	1,139,696	14,563,578	0 078257
2011	1,383,870	15,719,978	0 088033
2010		2,791,068	
2009			
2008			

2	**Total** of line 1, column (d).	2	0 16629
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 05543
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	6,286,280
5	Multiply line 4 by line 3.	5	348,449
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	11,710
7	Add lines 5 and 6.	7	360,159
8	Enter qualifying distributions from Part XII, line 4.	8	1,081,077

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 page 18 of the 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	11,710
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	11,710
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	11,710
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	679		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	18,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	18,679
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	12
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	6,957
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 6,957 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5	Yes	
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶CHRISTOPHER J STARK Telephone no ▶(616) 419-5447

Located at ▶169 MONROE SUITE 350 GRAND RAPIDS MI ZIP+4 ▶49503

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 |

			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		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ 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 page 20 of the instructions)?	1b		No
	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		No
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 ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)? (see instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**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?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
FIFTH THIRD BANK PO BOX 3636 GRAND RAPIDS, MI 49501	0	54,734
STEADFAST CONSULTING AND INVESTMENTS LLC 169 MONROE AVE SUITE 350 GRAND RAPIDS, MI 49503	0	5,332
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	6,130,672
b	Average of monthly cash balances	1b	251,338
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,382,010
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,382,010
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	95,730
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,286,280
6	**Minimum investment return.** Enter 5% of line 5	6	314,314

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	314,314
2a	Tax on investment income for 2013 from Part VI, line 5	2a	11,710		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,710
3	Distributable amount before adjustments Subtract line 2c from line 1			3	302,604
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	302,604
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	302,604

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,081,077
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,081,077
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	11,710
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,069,367

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					302,604
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.				0	
b Total for prior years 2011 , 2010 , 2009					
3 Excess distributions carryover, if any, to 2013					
a From 2008.					
b From 2009.					
c From 2010.					
d From 2011.	184,320				
e From 2012.	142,646				
f **Total** of lines 3a through e.		326,966			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,081,077					
a Applied to 2012, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2013 distributable amount.					302,604
e Remaining amount distributed out of corpus		778,473			
5 Excess distributions carryover applied to 2013					
(If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,105,439			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				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) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		1,105,439			
10 Analysis of line 9					
a Excess from 2009. . . .					
b Excess from 2010. . . .					
c Excess from 2011. . . .	184,320				
d Excess from 2012. . . .	142,646				
e Excess from 2013. . . .	778,473				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

See Additional Data Table

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

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 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*				
See Additional Data Table				
Total . . . . ▶ **3a**				1,068,591
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	302	
4 Dividends and interest from securities. . . .			14	93,418	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	1,132,763	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a OTHER INCOME			01	6,168	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,232,651	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,232,651

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2014-10-23 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Richard Noreen				P00059529
Firm's name ▶ BDO USA LLP			Firm's EIN ▶	
Firm's address ▶ 200 OTTAWA AVE NW STE 300 GRAND RAPIDS, MI 49503			Phone no (616) 776-3680	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FIFTH THIRD PUBLIC SECURITIES - ST			
FIFTH THIRD PUBLIC SECURITIES WASH SALE - ST			
FIFTH THIRD PUBLIC SECURITIES - ST			
FIFTH THIRD PUBLIC SECURITIES - LT			
FIFTH THIRD PUBLIC SECURITIES - LT			
FIFTH THIRD PUBLIC SECURITIES - LT			
FIFTH THIRD PUBLIC SECURITIES - ST			
POWERSHARES DB INVESTMENT - ST			
POWERSHARES DB INVESTMENT - LT			
POWERSHARES DB - STRADDLE			
CAPITAL ADJ FOR POWERSHARES DB INCLUDED ABOVE			
FIFTH THIRD CAPITAL GAIN DISTRIBUTIONS			
FEG HEDGE FUND DISPOSITION			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,370,668		4,138,536	232,132
459			459
33,825		34,506	-681
2,380,920		2,112,181	268,739
4,668,378		4,110,418	557,960
94,194		92,565	1,629
64,819		65,512	-693
19			19
0		76	-76
522			522
2,695			2,695
53,288			53,288
3,080,389		3,060,000	20,389

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			232,132
			459
			-681
			268,739
			557,960
			1,629
			-693
			19
			-76
			522
			2,695
			53,288
			20,389

Form 990PF Part VIII Line 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
JONATHAN L BORISCH 169 Monroe Suite 350 Grand Rapids, MI 49503	PRESIDENT 1 0	0	0	0
MARY K BORISCH 169 Monroe Suite 350 Grand Rapids, MI 49503	VICE PRESIDENT 1 0	0	0	0
THOMAS L BORISCH 169 Monroe Suite 350 Grand Rapids, MI 49503	SECRETARY 1 0	0	0	0
MATTHEW A BORISCH 169 Monroe Suite 350 Grand Rapids, MI 49503	TREASURER 1 0	0	0	0
DAVID E BORISCH 169 Monroe Suite 350 Grand Rapids, MI 49503	DIRECTOR 1 0	0	0	0

Form 990PF Part XV Line 1a - 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).

JONATHAN L BORISCH
MARY K BORISCH
THOMAS L BORISCH
MATTHEW A BORISCH
DAVID E BORISCH

Form 990PF Part XV Line 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*				
Pregnancy Resource Center 415 CHERRY ST SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL OPERATIONS	150,000
Camp Quality USA 18215 Baptist Camp Trail Lake Ann, MI 49650	NONE	PC	SPONSORSHIP OF FUNDRAISING ACTIVITY	20,000
Life International 72 Ransom Avenue NE Grand Rapids, MI 49503	NONE	PC	CHRISTIAN OUTREACH	200,000
Dutton Christian Schools 6729 Hanna Lake Ave SE Caledonia, MI 49316	NONE	PC	CHRISTIAN EDUCATION	30,000
Barnabas Foundation 4843 Cascade Rd SE Grand Rapids, MI 49546	NONE	PC	GENERAL OPERATIONS	480,000
Bridge Street House of Prayer 1054 BRIDGE STREET NW GRAND RAPIDS, MI 49504	NONE	PC	CHRISTIAN OUTREACH	188,591
Total . . . . ▶ **3a**				1,068,591

TY 2013 Accounting Fees Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,200	1,200		

TY 2013 Contractor Compensation Explanation

Name: Dayenu Foundation

EIN: 27-3008834

Contractor	Explanation
STEADFAST CONSULTING AND INVESTMENT	THE ORGANIZATION PAID INVESTMENT CONSULTING FEES TO STEADFAST CONSULTING AND INVESTMENTS, LLC WHICH IS A COMPANY OWNED BY JONATHAN AND MARY BORISCH, PRESIDENT AND VICE PRESIDENT, RESPECTIVELY, OF THE ORGANIZATION.

TY 2013 Depreciation Schedule

Name: Dayenu Foundatıon

EIN: 27-3008834

TY 2013 Investments Corporate Stock Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	3,113,583	3,462,589
FIXED INCOME	368,774	360,108
ALTERNATIVES	598,352	583,124
REAL ESTATE INVESTMENTS	219,012	244,540

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TY 2013 Investments - Land Schedule

Name: Dayenu Foundation

EIN: 27-3008834

TY 2013 Land, Etc. Schedule

Name: Dayenu Foundation

EIN: 27-3008834

TY 2013 Legal Fees Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MILLER JOHNSON	12,486	0		12,486

TY 2013 Other Decreases Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Description	Amount
FUNDS TRANSFERED TO DAYENU TRUST FOUNDAT	9,758,416

TY 2013 Other Expenses Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POWERSHARES DB INVESTMENT EXP	0	89		
OTHER EXPENSES	106	106		

TY 2013 Other Income Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME RECEIVED TO REMOVE PY NEG LIAB	2,197	2,197	
2011 refunds	1,409	0	
NONDIVIDEND DISTRIBUTION	2,562	2,562	

TY 2013 Other Professional Fees Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT CONSULTING	5,332	5,332		
INVESTMENT MANAGEMENT FEES	54,734	54,734		
EXPENSE ALLOCATED TO TAX		-64		
EXEMPT INCOME				
OTHER FEES	98	98		

TY 2013 Taxes Schedule

Name: Dayenu Foundation

EIN: 27-3008834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	864	864		

DAYENU FOUNDATION TRUST

This IRREVOCABLE TRUST AGREEMENT is entered into on December 31, 2012, by and between **Jonathan L. Borisch**, of Grand Rapids Michigan, as "Settlor" and **Jonathan L. Borisch** and **Mary K. Borisch** as "Trustee."

ARTICLE I

DEFINITIONS

The terms used in this Trust are defined as follows:

A. The **"DAYENU FOUNDATION TRUST"** shall mean the Trust created by this Trust Agreement. It shall also be known as **"DAYENU FOUNDATION".**

B. "Trust Property" shall mean any property, both principal and income, received by Trustee from any source.

C. "Trustee" shall mean all Trustees, including any successor Trustee, acting under this Trust Agreement, and shall include any successor in interest to a corporate trustee arising by merger consolidation, reorganization in another form, or name change.

D. Under this Trust Agreement "incapacity" and a "termination of incapacity" shall be determined by a court or by a written certification of a physician with whom the individual has consulted within the prior three years as to the consultation and also as to the lack of or return of that individual's physical or mental capacity to manage his or her affairs.

E. "Internal Revenue Code" shall mean the Internal Revenue Code of 1986, as amended, and shall include future amendments to the Code and sections and corresponding provisions of future federal tax laws as are in effect from time to time.

F. "Charitable organization" shall mean an organization which at the time or times contemplated for actual distribution to it under this Trust Agreement is exempt from federal income taxation under Internal Revenue Code Section 501(a) as an organization described in Internal Revenue Code Section 501(c)(3) and also is described in Internal Revenue Code Sections 170(c)(2), 2055(a). and 2522(a).

G. "Charitable purposes" shall mean religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in Internal Revenue Code Section 501(c)(3).

H. "Supporting organization" shall mean a charitable organization which is also described in Internal Revenue Code Section 509(a)(3).

ARTICLE II

PURPOSES AND SETTLOR'S INTENT

A. Purposes. The Trust is formed for religious, charitable, scientific, literary or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. More specifically, it is formed for the purpose of receiving and distributing funds to other charitable organizations and directly for charitable purposes that are consistent with this Foundation's mission of following the instructions of Jesus, including but not limited to feeding the hungry, clothing the naked, helping widows and orphans in their distress and spreading the message of salvation offered to us through the death and resurrection of Jesus Christ.

B. Settlor's Intent. It is Settlor's intent that the Trust shall be a wholly charitable trust exempt from federal income taxation under Internal Revenue Code Section 501(a) as an organization described in and qualifying under Internal Revenue Code Section 501(c)(3). Settlor directs Trustee to immediately seek grant of such exemption in conformity with the requirements of Internal Revenue Code Section 508(a). Settlor also intends that the Trust be exempt from income, gift, and estate taxation under the laws of the state of its situs and also be described in all of Internal Revenue Code Sections 170(c)(2), 2055(a), and 2522(a). The provisions of this Trust Agreement shall be liberally construed to effect the intentions expressed above, and at any time or times, Trustee without court approval may amend the Trust Agreement or reduce or release any right, power, or discretion granted to Trustee by the terms of this Trust Agreement or by law in order to effectuate such intentions.

ARTICLE III

DISPOSITION OF TRUST PROPERTY

A. Distribution of Income and Principal. Trustee shall distribute so much of the income and principal of the Trust Property (either in perpetuity or until the Trust Property is exhausted) to or for the use of charitable organizations or directly for charitable purposes, at such time or times and in such equal or unequal proportions among such charitable organizations or for such charitable purposes, all as from time to time determined by Trustee. If Settlor is not acting as Trustee, Trustee shall be guided by what Trustee thinks Settlor would have wished and by any informal memorandum of wishes which Settlor may leave although Trustee shall not be bound by any such memorandum. Any undistributed income shall be accumulated and added to principal.

B. Dissolution of Trust. In the event the Trust is terminated in the discretion of Trustee, provided that the Trust cannot be dissolved without the consent of **Jonathan L. Borisch** and **Mary K. Borisch**, if they are current Trustees, or dissolved by operation of law or for any other reason, or in the event that the Trust shall lose its exempt status under Internal Revenue Code Section 501(c)(3), then the remaining Trust Property shall be distributed to such one or more charitable organizations as chosen by Trustee, which are exempt under Internal Revenue Code Section 501(c)(3) to be used exclusively for religious, charitable, scientific, literary or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

ARTICLE IV

RESTRICTIONS

A. No Private Inurement. The Trust has not been formed for pecuniary profit or gain. No part of the income or principal of the Trust will inure to the benefit of any Trustee, any donor to the Trust, or any other private individual. However, Trustee shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II.

B. No Lobbying. No substantial part of the activities of the Trust shall be the carrying on of propaganda or otherwise attempting to influence legislation. Trustee shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office.

C. Minimum Distributions. Trustee shall make distributions for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code.

D. Other Prohibited Activities. Trustee shall not engage in acts of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, nor retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, nor make any investments in such manner as to subject the Trust to tax under Section 4944 of the Internal Revenue Code, nor make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE V

CHANGE IN FORM

A. Supporting Organization. If at any time or times Trustee determines that it would be advisable for any part or all of the Trust Property to qualify as a supporting organization, Trustee shall establish, in corporate or trust form, under the laws of the United States of America or any of its political subdivisions, one or more organizations each of which shall be a supporting organization and shall transfer such part or all of the Trust Property to such one or more organizations. The governing instrument of each such supporting organization shall provide for one or more of the purposes specified in Article II and shall contain such other provisions, including, by way of illustration and not by way of limitation, the appointment of additional trustees or directors affiliated with an organization being supported, and be subject to such restrictions or limitations, as Trustee believes necessary to comply with the provisions of the Internal Revenue Code and the rules and regulations of the Treasury Department and the Internal Revenue Service then in effect governing a supporting organization.

B. Non-profit Corporation. If any time Trustee concludes that the purposes of this Trust may be better accomplished by operation in corporate form, Trustee shall establish a non-profit corporation under the laws of the United States of America or any of its political subdivisions and shall transfer and convey the entire Trust Property to such corporation. If any such corporation is established, it shall (if possible) be named the **Dayenu Foundation,** shall have the same purposes as are set forth in Article II, and shall be organized and operated exclusively as a charitable organization. Such corporation shall adopt such charter, articles, bylaws, and other provisions for the organization and operation of the corporation as are not inconsistent with the preceding sentence as Trustee deems advisable and so direct.

ARTICLE VI

RESIGNATION AND DESIGNATION OF TRUSTEE

A. Resignation of Trustee. Any Trustee may resign at any time by giving written notice, which specifies the effective date of the resignation, to the remaining Trustees.

B. Designation of Successor Trustee. If any Trustee dies, resigns, is incapacitated, or for any other reason does not act as Trustee, then the remaining Trustees may appoint, by majority vote, a successor Trustee to act in his or her place. Trustee is not required to replace a Trustee who dies, resigns, is incapacitated or for any other reason does not act as Trustee. If a Trustee is not replaced, then the remaining Trustees shall continue to act alone. If a Trustee dies, resigns, is incapacitated, or for any other reason does not act as Trustee, and there are no Co-Trustees or designated successor Trustees under this Article, then a court of proper jurisdiction shall appoint a successor Trustee.

C. Acceptance of Trust. A successor Trustee's appointment shall become effective upon the signing of an Acceptance of Trust.

D. Removal of Trustee. A trustee may be removed for cause by a majority vote of the Trustees.

E. Additional Trustees. Trustee may appoint additional Trustees, without limit, at Trustees' discretion.

ARTICLE VII

POWERS OF TRUSTEE

A. General Powers. Trustee shall have all of the powers accorded Trustee by the Estates and Protected Individuals Code, Pub. Act No. 386 (1998), as amended, or otherwise provided by law, except as this Trust Agreement provides to the contrary. In addition. Trustee shall have the following powers:

1. Business Interests. To retain and continue any business interest, as shareholder, partner, member, proprietor, security holder. creditor. or otherwise. even though it may constitute all or a large portion of the Trust Property, and to participate in the conduct of any business with respect to its management and affairs which an individual could do as owner of the business. Trustee, in continuing any such business, shall have the power to: (a) vote any stock, partnership or membership interests in such business held by the Trust; (b) determine all questions with respect to the operation of the

business; (c) execute partnership or membership agreements or amendments to such agreements; (d) participate in any incorporation, reorganization, merger, consolidation, recapitalization, liquidation, or dissolution of any such business; (e) invest additional capital in the business, subscribe to or purchase additional stock, securities, or partnership or membership interests; (f) make secured, unsecured, or subordinated loans to any such business; and (g) elect or employ such persons as is deemed reasonable and necessary as directors, officers, employees, managing partners or members, or agents of the business, including any fiduciary of the estate. If any such business is continued by Trustee, it may be done without liability to Trustee for any losses to the Trust assets arising from such continuation and without application to any court for authority to do so.

2. Scope of Investments. To invest and reinvest the income and principal of the Trust in any property, real or personal, without being limited by any statute or rule of law concerning investments by trustees, including but not limited to securities of domestic and foreign corporations and investment trusts, bonds, preferred stocks, common stocks, partnerships, limited liability companies, real estate or any interest in real estate, mortgages, common trust funds, including those of the Trustee, even though any such investment, by reason of its character, amount, or proportion to the total Trust assets, or otherwise, would not be considered appropriate for Trustee aside from this provision, and even though such investment causes a greater proportion of the total Trust assets to be invested in one type or in one corporation that would be considered an inappropriate investment for a fiduciary apart from this provision. However, nothing in this Trust instrument shall be construed to restrict Trustee from investing the Trust assets in a manner that could result in the annual realization of a reasonable amount of income or gain from the sale or disposition of Trust assets.

3. Authority to Buy and Sell Securities. To buy, sell, and trade securities of any nature, including option contracts and short sales, on margin, and for such purposes to maintain and operate margin accounts with brokers and to pledge any securities held or purchased by Trustee with such brokers as security for loans and advances made to Trustee and to ensure the ability of this Trust to deliver stock against short options.

4. Authority to Sell, Borrow, and Secure. To borrow, mortgage, lease, sell, convey, and transfer real estate or any other asset or interest on such cash or secured or unsecured credit terms as may be satisfactory to Trustee; and to execute any and all documents in connection with the loan, guaranty, mortgage, lease, sale, conveyance, and transfer.

5. Discretion as to Tax Treatment of Expenses. To elect to claim any item of expense or loss as either an income or estate tax deduction in such manner as Trustee may determine to be advisable, even though the manner in which such election is exercised may result in an advantage or disadvantage to any beneficiary as compared with any other beneficiary.

6. Custody of Trust Property. To keep any or all of the Trust Property at any place, or with a depository or custodian at such place or places.

7. Agents and Advisors. To employ or appoint, and pay reasonable compensation for services provided by, persons, including attorneys, accountants, investment advisors, or agents, even if they are associated with Trustee, to advise or assist Trustee in the performance of Trustee's administrative duties; act without independent investigation upon their recommendations; and, instead of acting personally, employ or appoint an agent or attorney in fact under a durable power of attorney to perform any act of administration, whether or not discretionary.

B. Allocation of Income and Principal. A. Consistent with the Michigan Uniform Principal and Income Act, Pub. Act No. 159 (2004), Trustee shall determine which money and property are income and which are principal based on the following standards. Trustee shall treat all stock dividends, stock rights, conversion privileges, or their equivalent as principal and all consideration received by Trustee from the sale or other transaction of principal as transactions on account of principal. Trustee may establish out of income and credit to principal reasonable reserves for the depreciation of tangible property. Except for liquidating distributions and stock dividends, all dividends, whether or not extraordinary, shall be treated as income. With respect to all other transactions, consistent with the Michigan Uniform Principal and Income Act, Pub. Act No. 159 (2004), Trustee shall, in Trustee's sole discretion, determine how receipts and disbursements shall be treated, charged, or apportioned as between income and principal, and such determination shall be final and not subject to question by any beneficiary.

ARTICLE VIII

PROVISIONS WITH RESPECT TO TRUSTEE

A. Prudent Investor Rule. Unless specifically authorized otherwise under the terms of this Trust Agreement, Trustee shall invest and reinvest Trust Property in accordance with the provisions of the Michigan prudent investor rule set forth in MCL 700.1501-.1512, as amended.

B. Liability of Successor Trustee. No successor or substitute trustee shall be personally liable for any act or omission of any predecessor trustee. Any successor or substitute trustee, with the written approval of the person or persons appointing such successor or substitute trustee shall accept, without examination or review, the accounts rendered and the property delivered by or for a predecessor trustee, without incurring any liability or responsibility for so doing.

C. Compensation and Expenses. Trustee shall be entitled to reasonable compensation for services in administering and distributing the Trust Property but not greater than the compensation customarily paid to corporate trustees for administration of trusts in the principal place of administration. Trustee shall be authorized to pay or to be reimbursed from the Trust Property all reasonable expenses incurred in the administration of the Trust.

D. Receipts. No person paying money or delivering property to Trustee need see to its application and the receipt of Trustee shall be a sufficient release and discharge to such person.

E. Action By Majority Decision. If there are more than two Trustees acting, Trustees shall act by majority decision.

F. Delegation of Trustee Duties. Any Trustee may delegate to any other Trustee any or all of his or her rights, powers, and duties by written notice to the other Trustee(s). Any third person dealing with any Trustee may rely on written notifications from one Trustee to another Trustee to authorize the acts of that one Trustee and may assume that one Trustee has all the powers, duties, and discretionary authority given to Trustees jointly. Any Trustee not acting shall not be liable to any person for the actions of the one Trustee acting alone.

ARTICLE IX

OTHER ADMINISTRATIVE PROVISIONS

A. Registration of Trust. To the extent such requirements can be waived, Trustee shall not be required to register the Trust.

B. Waiver of Bond. To the extent that the requirement can be waived, no Trustee shall be required to give any bond to qualify before, register with, or be appointed by, any court.

C. Court Supervision. To the extent that the requirements can be waive, in the absence of breach of trust or violation of fiduciary duties, Trustee shall not be required to account to any court or to obtain the order or approval of any court in the exercise of any power or discretion under this Trust Agreement.

D. Accounting. Trustee shall prepare a statement of all receipts and disbursements and a statement of the Trust Property at least annually. The statements shall be delivered personally or mailed by regular mail to Settlor, if living.

E. Governing Law. The administrative provisions of the Trust shall be governed by the laws of the jurisdiction in which the Trustee is administering the Trust, but the dispositive provisions and any question concerning the exercise, validity, or interpretation of a power of appointment or the validity of the Trust shall be governed by the laws of the State of Michigan.

F. Situs. The initial situs of this Trust shall be the State of Michigan. Trustee may change the situs of all or any part of the Trust and Trustee may appoint additional or successor Trustee(s) with respect to specified Trust assets by a writing signed by Trustee and the additional or successor Trustee(s), without compliance with any notice requirements provided by law. Any additional or successor Trustee(s) appointed in this manner shall be authorized by applicable law to administer trusts and may be removed by Trustee by written notice delivered to the additional or successor Trustee(s).

G. Construction of Terms. Whenever necessary in this Trust Agreement and where the context so indicates, the singular term and the related pronoun shall include the feminine, the masculine, the neuter, and the plural.

ARTICLE X

IRREVOCABILITY

A. Irrevocability. This Agreement is expressly made irrevocable and it shall not at any time or by any persons be capable of revocation, alteration, amendment, or modification in whole or in part in any manner, except as provided in Section B of Article II and Section B of this Article X.

B. Amendment by Settlor. During Settlor's lifetime, Settlor may amend this Trust Agreement provided that the amendment is in writing and provided that the amendment:

1. Is not inconsistent with the requirements of Section 501(c)(3) of the Internal Revenue Code or with Settlor's intent under Article II, Section B;

2. Does not prevent the Trust from being tax-exempt or prevent the contributions to the Trust from being deductible from taxable income to the extent allowed by the Internal Revenue Code and other applicable statutes and regulations;

3. Does not increase the duties or obligations of acting Trustee without the consent of the Trustee; and

4. Does not allow the Trust or Trustee to circumvent the restrictions set forth in Article IV.

IN WITNESS OF WHICH, Settlor and Trustee have executed this Trust Agreement. My signature acknowledges my acceptance of Trust.

WITNESSES:

[signature]

Jonathan L. Borisch, Settlor and Trustee

x Ginais Feliciano [signature]

STATE OF FLORIDA)
)ss.
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me on December 28, 2012, by **Jonathan L. Borisch,** as Settlor and Trustee.

JORGE H. RONDON
Notary Public - State of Florida
My Comm. Expires Jul 25, 2016
Commission # EE 219498

Notary Public, Broward County, FL
My Commission Expires: 07/25/16
Acting in the county of: BROWARD

WITNESS:

Jorge Rondon

Ginais Feliciano

Mary K. Borisch, Trustee

STATE OF FLORIDA)
)ss.
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me on December 28, 2012, by **Mary K. Borisch,** as Trustee.

JORGE H. RONDON
Notary Public - State of Florida
My Comm. Expires Jul 25, 2016
Commission # EE 219498

Notary Public, Broward County, FL
My Commission Expires: 07/25/16
Acting in the county of: BROWARD

FIFTH THIRD BANK
5050 Kingsley Drive
MD 1MOB2A
Cincinnati, OH 45263

7167116701	12/01/2013 - 12/31/2013
Fifth Third PCA Checking Account	Statement Period
	1 of 4
Fifth Third PCA Brokerage Account	Page Number

Customers wishing to learn more about how an order is routed or executed should notify their investment professional in writing. Pursuant to SEC rules, customers can request details on the identity of the venue to which their orders were routed for execution. A written report will be furnished upon request.

DAYENU FOUNDATION
169 MONROE AVE NW STE 350
GRAND RAPIDS, MI 49503-2632

5570

RELATIONSHIP OVERVIEW

Deposit Accounts	$55,608
Total	**$55,608**

ADVISOR SERVICE TEAM

Bank / Brokerage	General
GRAND RAPIDS (616) 653-5440	(800) 245-5353
Banking Center	Fifth Third PCA Customer Service
	www.53.com
Financial Advisor	Internet Banking and Bill Payment

TABLE OF CONTENTS

ACCOUNT DETAIL AND INCOME SUMMARY

	Account Number	Balance Last Statement	Balance Current Statement	Percent Change	Percent of Assets	Income Current	Income YTD
Deposit Accounts							
Fifth Third PCA Checking Acct *	7167116701	$88,671.58	$55,608.32	(37.3)%	100.0%	$16.59	$278.09
Total Deposit Accounts		**$88,671.58**	**$55,608.32**	**(37.3)%**	**100.0%**	**$16.59**	**$278.09**
* **0.30%** is the annual percentage yield earned on your Fifth Third PCA Checking Account for the statement period.							
Total Fifth Third Relationship		**$88,671.58**	**$55,608.32**	**(37.3)%**	**100.0%**	**$16.59**	**$278.09**

Fifth Third PCA Checking Acct 7167116701

Banking Center: GRAND RAPIDS (616) 653-5440

DAYENU FOUNDATION
169 MONROE AVE NW STE 350
GRAND RAPIDS, MI 49503-2632

Fifth Third Platinum Capital Account BANK ACTIVITY

Account Summary

Beginning Balance	**$88,671.58**
0 Check	$0.00
6 Withdrawals / Debits	$(34,488.85)
2 Deposits / Credits	$1,425.59
Ending Balance	**$55,608.32**

Withdrawals / Debits

6 items totaling $34,488 85

Date	Amount	Description
12/05	$236.25	PURCHASE OFFICIAL CHECK # 00022511888 REF # 00593061048
12/05	$705.05	FUNDS TRANSFER TO CK: XXXXXX3880 REF # 00593025460
12/05	$1,200.00	PURCHASE OFFICIAL CHECK # 00022511814 REF # 00593060218
12/09	$30,000.00	PURCHASE OFFICIAL CHECK # 00022524954 REF # 00593536829
12/13	$787.50	PURCHASE OFFICIAL CHECK # 00022542591 REF # 00594026807
12/31	$1,560.05	FUNDS TRANSFER TO CK: XXXXXX3880 REF # 00596253972

Deposits / Credits

2 items totaling $1,425 59

Date	Amount	Description
12/05	$1,409.00	DEPOSIT
12/31	$16.59	INTEREST

*** * * * End of statement for Fifth Third PCA Checking Acct 7167116701 * * * ***

FIFTH THIRD PRIVATE BANK

Investment Account 16-16-000-9382524
DAYENU FOUNDATION-CONSOLIDATED

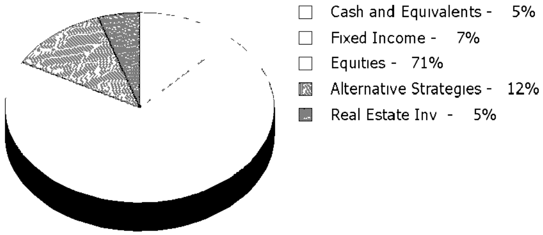
12/01/2013 - 12/31/2013

Investment Account 16-16-000-9382524

Trust Officer: LISA LAIDLER (616) 653-5443
Portfolio Manager: TIM ANDERSON (616) 653-5049

FIFTH THIRD BANK
INVESTMENT MANAGER UNDER
AGREEMENT WITH DAYENU FOUNDATION
DTD 12/16/2010-CONSOLIDATED

INVESTMENT ALLOCATION SUMMARY



Description	Last Statement Market Value	This Statement Market Value	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	$255,848.81	$251,338.22	5%	$57.81	0.0%
Fixed Income	$445,999.49	$360,108.28	7%	$14,221.19	3.9%
Equities	$3,422,902.08	$3,462,588.68	71%	$41,959.45	1.2%
Alternative Strategies	$721,610.09	$583,124.20	12%	$17,284.24	3.0%
Real Estate Investments	$208,728.10	$244,539.60	5%	$10,840.63	4.4%
Total Account Value	**$5,055,088.57**	**$4,901,698.98**	**100%**	**$84,363.32**	**1.7%**

Net change in total account value (3.0) % Decrease

ACCOUNT SUMMARY

	Income Cash	Principal Cash	Investments*	Total
Beginning Balance	**$(139,476.61)**	**$395,325.42**	**$4,799,239.76**	**$5,055,088.57**
Income	$15,773.16	$47,887.73		$63,660.89
Distributions	$5,232.75	$(240,000.00)		$(234,767.25)
Net Security Transactions		$166,595.77	$(166,595.77)	
Change in Market Value			$17,716.77	$17,716.77
Ending Balance	**$(118,470.70)**	**$369,808.92**	**$4,650,360.76**	**$4,901,698.98**

* Investments represent the activity in your equity, bond & other security holdings

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	$4,683.94	$93,957.17
Long-term gain/(loss)	$0.00	$547,456.84
Net realized gain/(loss)	**$4,683.94**	**$641,414.01**

INVESTMENT OBJECTIVE

Aggressive Growth

Long-term capital appreciation through aggressive long-term growth of capital, an expectation of a high degree of principal fluctuation.

ACCOUNT OVERVIEW

	Current Period	Calendar YTD
Income Earned		
Interest	$5.25	$303.14
Dividends	$63,655.64	$127,901.47
Total Income Earned	$63,660.89	$128,204.61
Contributions		
Cash	$0.00	$10,364,718.85
Security Deposits	$0.00	$4,546,163.22
Total Contributions	$0.00	$14,910,882.07
Distributions		
Cash	$(234,767.25)	$(10,340,935.49)
Security Withdrawals	$0.00	$(308,038.94)
Total Distributions	$(234,767.25)	$(10,648,974.43)
Security Transactions		
Purchases	$(392,139.31)	$(5,709,649.18)
Sales	$558,735.08	$5,781,293.19
Net Security Transactions	$166,595.77	$71,644.01
Change in Market Value	$17,716.77	$(14,367,076.08)

FIFTH THIRD PRIVATE BANK

Investment Account 16-16-000-9382524
DAYENU FOUNDATION-CONSOLIDATED

12/01/2013 - 12/31/2013

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
0.2200		CASH	$1.000	$0.22	0.0%	$0.22			
		Uninvested Cash - Total		$0.22	0.0%	$0.22			
251,338.0000		FEDERATED PRIME OBLIGATIONS MONEY MARKET FUND FUND #10 CUSIP - 99FEDP106	$1.000	$251,338.00	5.1%	$251,338.00		$57.81	
		Taxable - Total		$251,338.00	5.1%	$251,338.00		$57.81	
		Cash & Equivalents - Total		**$251,338.22**	**5.1%**	**$251,338.22**		**$57.81**	
Fixed Income									
11,141.6730	PTTPX	PIMCO TOTAL RETURN FUND CUSIP - 72201M552	$10.690	$119,104.48	2.4%	$125,000.00	$(5,895.52)	$2,952.54	2.5%
		Domestic Fixed Income - Total		$119,104.48	2.4%	$125,000.00	$(5,895.52)	$2,952.54	2.5%
11,454.4680	TGEIX	TCW FDS INC EMERGING MKTS INCOME FD CL I CUSIP - 87234N765	$8.400	$96,217.53	2.0%	$98,819.90	$(2,602.37)	$5,612.69	5.8%
		International Fixed Income - Total		$96,217.53	2.0%	$98,819.90	$(2,602.37)	$5,612.69	5.8%
15,754.7630	EIBLX	EATON VANCE MUT FDS TR FLTG RATE FD CL I CUSIP - 277911491	$9.190	$144,786.27	3.0%	$144,954.46	$(168.19)	$5,655.96	3.9%
		High-Yield - Total		$144,786.27	3.0%	$144,954.46	$(168.19)	$5,655.96	3.9%
		Fixed Income - Total		**$360,108.28**	**7.3%**	**$368,774.36**	**$(8,666.08)**	**$14,221.19**	**3.9%**

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
4,285.0000	IVV	ISHARES CORE S&P 500 ETF CUSIP - 464287200	$185.650	$795,510.25	16.2%	$697,485.85	$98,024.40	$14,333.33	1.8%
3,900.0000	IWD	ISHARES RUSSELL 1000 VALUE INDEX FUND CUSIP - 464287598	$94.170	$367,263.00	7.5%	$340,255.11	$27,007.89	$7,156.50	1.9%
5,550.0000	IWF	ISHARES RUSSELL 1000 GROWTH INDEX FD CUSIP - 464287614	$85.950	$477,022.50	9.7%	$444,389.82	$32,632.68	$6,149.40	1.3%
		Large Cap Domestic - Total		$1,639,795.75	33.5%	$1,482,130.78	$157,664.97	$27,639.23	1.7%
11,821.8920	ARTQX	ARTISAN MID CAP VALUE FUND-INV CUSIP - 04314H709	$27.000	$319,191.08	6.5%	$289,564.90	$29,626.18	$2,766.32	0.9%
15,792.1680	PCBIX	PRINCIPAL MIDCAP BLEND FUND CUSIP - 74253Q747	$20.490	$323,581.52	6.6%	$287,404.43	$36,177.09	$789.61	0.2%
12,695.2900	PRNHX	T ROWE PRICE NEW HORIZONS FD CUSIP - 779562107	$46.270	$587,411.07	12.0%	$497,414.34	$89,996.73	$177.73	
		Small & Mid Cap Domestic - Total		$1,230,183.67	25.1%	$1,074,383.67	$155,800.00	$3,733.66	0.3%
5,900.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	$67.095	$395,860.50	8.1%	$372,601.02	$23,259.48	$10,047.70	2.5%
		Developed International - Total		$395,860.50	8.1%	$372,601.02	$23,259.48	$10,047.70	2.5%
2,969.7360	ODVYX	OPPENHEIMER DVLPING MKTS-Y CUSIP - 683974505	$37.560	$111,543.28	2.3%	$104,467.12	$7,076.16	$484.07	0.4%
27,397.2600	WAFMX	WASATCH FRONT EM SMALL COUNTRIES CUSIP - 936793819	$3.110	$85,205.48	1.7%	$80,000.00	$5,205.48	$54.79	0.1%
		Emerging Markets - Total		$196,748.76	4.0%	$184,467.12	$12,281.64	$538.86	0.3%
		Equities - Total		**$3,462,588.68**	**70.6%**	**$3,113,582.59**	**$349,006.09**	**$41,959.45**	**1.2%**

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Alternative Strategies									
9,818.0530	MFLDX	MAINSTAY FDS TR MARKETFIELD FD CL I CUSIP - 56064B852	$18.520	$181,830.34	3.7%	$165,630.56	$16,199.78	$19.64	
15,565.6830	PAUPX	PIMCO ALL ASSET ALL AUTH FUND CUSIP - 72201M438	$9.900	$154,100.26	3.1%	$173,165.56	$(19,065.30)	$8,919.14	5.8%
		Core Diversifier - Total		$335,930.60	6.9%	$338,796.12	$(2,865.52)	$8,938.78	2.7%
17,406.5870	PCRPX	PIMCO COMMODITY REALRETURN STRAT CUSIP - 72201M842	$5.480	$95,388.10	1.9%	$109,661.50	$(14,273.40)	$1,357.71	1.4%
3,850.0000	MLPI	UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF CUSIP - 902641646	$39.430	$151,805.50	3.1%	$149,894.00	$1,911.50	$6,987.75	4.6%
		Opportunistic - Total		$247,193.60	5.0%	$259,555.50	$(12,361.90)	$8,345.46	3.4%
		Alternative Strategies - Total		**$583,124.20**	**11.9%**	**$598,351.62**	**$(15,227.42)**	**$17,284.24**	**3.0%**
Real Estate Investments									
3,060.0000	RWX	SPDR DJ INTL REAL ESTATE ETF CUSIP - 78463X863	$41.200	$126,072.00	2.6%	$112,652.56	$13,419.44	$5,719.14	4.5%
1,835.0000	VNQ	VANGUARD REIT ETF CUSIP - 922908553	$64.560	$118,467.60	2.4%	$106,359.38	$12,108.22	$5,121.49	4.3%
		Indirect - Total		$244,539.60	5.0%	$219,011.94	$25,527.66	$10,840.63	4.4%
		Real Estate Investments - Total		**$244,539.60**	**5.0%**	**$219,011.94**	**$25,527.66**	**$10,840.63**	**4.4%**
Total Portfolio Positions				**$4,901,698.98**	**100.0%**	**$4,551,058.73**	**$350,640.25**	**$84,363.32**	**1.7%**

FIFTH THIRD PRIVATE BANK

Investment Account 16-16-000-9382524
DAYENU FOUNDATION-CONSOLIDATED

12/01/2013 - 12/31/2013

ACCOUNT ACTIVITY

Date	Description	Cost Basis	Income Cash	Principal Cash
U.S. Government Interest				
12/02/13	FEDERATED PRIME OBLIGATIONS MONEY MARKET FUND FUND #10 INTEREST ACCOUNT 16-16-000-9382607		$5.25	
	Total U.S. Government Interest		**$5.25**	
Dividends				
12/02/13	EATON VANCE MUT FDS TR FLTG RATE FD CL I DAILY ACCRUAL DIVIDEND ACCOUNT 16-16-000-9382607		$306.57	
12/03/13	PIMCO TOTAL RETURN FUND DAILY ACCRUAL DIVIDEND ACCOUNT 16-16-000-9382607		$213.90	
12/03/13	TCW FDS INC EMERGING MKTS INCOME FD CL I REGULAR DIVIDEND 11/29/13 OF .035 ON 15,843.468 SHARES ACCOUNT 16-16-000-9382607		$554.52	
12/06/13	ISHARES HIGH YIELD CORP BND FND REGULAR DIVIDEND 12/06/13 OF .45001 ON 985 SHARES ACCOUNT 16-16-000-9382607		$443.26	
12/06/13	MAINSTAY FDS TR MARKETFIELD FD CL I REGULAR DIVIDEND 12/04/13 OF .00211 ON 13,930.053 SHARES ACCOUNT 16-16-000-9382607		$29.45	
12/10/13	OPPENHEIMER DVLPING MKTS-Y REGULAR DIVIDEND 12/09/13 OF .1635 ON 3,255.736 SHARES		$532.31	

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Dividends				**(continued)**
	ACCOUNT 16-16-000-9382607			
12/10/13	OPPENHEIMER DVLPING MKTS-Y LONG TERM CAPITAL GAIN 12/09/13 OF .17922 ON 3,255.736 SHARES ACCOUNT 16-16-000-9382607			$583.49
12/13/13	PIMCO TOTAL RETURN FUND LONG TERM CAPITAL GAIN 12/11/13 OF .05996 ON 11,141.673 SHARES ACCOUNT 16-16-000-9382607			$668.05
12/13/13	PIMCO TOTAL RETURN FUND SHORT TERM CAPITAL GAIN 12/11/13 OF .01146 ON 11,141.673 SHARES ACCOUNT 16-16-000-9382607			$127.68
12/13/13	PIMCO COMMODITY REALRETURN STRAT SHORT TERM CAPITAL GAIN 12/11/13 OF .09114 ON 23,701.587 SHARES ACCOUNT 16-16-000-9382607			$2,160.16
12/18/13	T ROWE PRICE NEW HORIZONS FD LONG TERM CAPITAL GAIN 12/17/13 OF 2.59 ON 11,817.29 SHARES ACCOUNT 16-16-000-9382607			$30,606.78
12/18/13	T ROWE PRICE NEW HORIZONS FD SHORT TERM CAPITAL GAIN 12/17/13 OF .47 ON 11,817.29 SHARES ACCOUNT 16-16-000-9382607			$5,554.13
12/20/13	PRINCIPAL MIDCAP BLEND FUND LONG TERM CAPITAL GAIN 12/18/13 OF .3575 ON 19,278.168 SHARES ACCOUNT 16-16-000-9382607			$6,891.95
12/20/13	PRINCIPAL MIDCAP BLEND FUND SHORT TERM CAPITAL GAIN 12/18/13 OF			$1,295.49

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Dividends				**(continued)**
	.0672 ON 19,278.168 SHARES ACCOUNT 16-16-000-9382607			
12/24/13	PRINCIPAL MIDCAP BLEND FUND REGULAR DIVIDEND 12/20/13 OF .0503 ON 19,278.168 SHARES ACCOUNT 16-16-000-9382607		$969.69	
12/30/13	ISHARES CORE S&P 500 ETF REGULAR DIVIDEND 12/30/13 OF .95864 ON 4,285 SHARES ACCOUNT 16-16-000-9382607		$4,107.79	
12/30/13	ISHARES MSCI EAFE INDEX FD REGULAR DIVIDEND 12/30/13 OF .55171 ON 4,800 SHARES ACCOUNT 16-16-000-9382607		$2,648.21	
12/30/13	ISHARES RUSSELL 1000 VALUE INDEX FUND REGULAR DIVIDEND 12/30/13 OF .55597 ON 4,900 SHARES ACCOUNT 16-16-000-9382607		$2,724.29	
12/30/13	ISHARES RUSSELL 1000 GROWTH INDEX FD REGULAR DIVIDEND 12/30/13 OF .32331 ON 3,850 SHARES ACCOUNT 16-16-000-9382607		$1,244.76	
12/30/13	WASATCH FRONT EM SMALL COUNTRIES REGULAR DIVIDEND 12/27/13 OF .005 ON 27,397.26 SHARES ACCOUNT 16-16-000-9382607		$143.48	
12/31/13	VANGUARD REIT ETF		$1,849.68	

FIFTH THIRD PRIVATE BANK

Investment Account 16-16-000-9382524
DAYENU FOUNDATION-CONSOLIDATED

12/01/2013 - 12/31/2013

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Dividends				**(continued)**
	REGULAR DIVIDEND 12/31/13 OF 1.008 ON 1,835 SHARES ACCOUNT 16-16-000-9382607			
	Total Dividends		**$15,767.91**	**$47,887.73**
Cash Distributions				
12/11/13	FIFTH THIRD BANK WIRE TRANSFER TFR TO CHASE BANK ABA 021000021 ACCT #XXX2941 BARNABAS FDN 2013 DONATION DAYENU FOUNDATION ACCOUNT 16-16-000-9382607			$(40,000.00)
	Total Cash Distributions			**$(40,000.00)**
Benefits Paid				
12/12/13	LIFE INTERNATIONAL 2013 DONATION DAYENU FOUNDATION ACCOUNT 16-16-000-9382607			$(200,000.00)
	Total Benefits Paid			**$(200,000.00)**
Trustee/Agent Compensation				
12/17/13	FEES REVERSED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 10/31/2013 ACCOUNT 16-16-000-9382607		$4,047.93	
12/17/13	FEES REVERSED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 09/30/2013 ACCOUNT 16-16-000-9382607		$4,042.30	
12/17/13	FEES REVERSED FROM: ACCOUNT NUMBER - 16-16-000-9403700		$3,926.18	

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Trustee/Agent Compensation				**(continued)**
	AS OF 08/31/2013 ACCOUNT 16-16-000-9382607			
12/17/13	FEES REVERSED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 07/31/2013 ACCOUNT 16-16-000-9382607		$3,931.78	
12/17/13	FEES REVERSED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 06/30/2013 ACCOUNT 16-16-000-9382607		$3,877.33	
12/18/13	FEES CHARGED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 06/30/2013 ACCOUNT 16-16-000-9382607		$(2,369.48)	
12/18/13	FEES CHARGED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 07/31/2013 ACCOUNT 16-16-000-9382607		$(2,402.75)	
12/18/13	FEES CHARGED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 08/31/2013 ACCOUNT 16-16-000-9382607		$(2,399.33)	
12/18/13	FEES CHARGED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 09/30/2013 ACCOUNT 16-16-000-9382607		$(2,470.30)	
12/18/13	FEES CHARGED FROM: ACCOUNT NUMBER - 16-16-000-9403700 AS OF 10/31/2013 ACCOUNT 16-16-000-9382607		$(2,473.73)	
12/20/13	FEES CHARGED FROM:		$(2,477.18)	

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Trustee/Agent Compensation				**(continued)**
	ACCOUNT NUMBER - 16-16-000-9403700 AS OF 11/30/2013 ACCOUNT 16-16-000-9382607			
	Total Trustee/Agent Compensation		**$5,232.75**	
Security Purchases				
12/24/13	EATON VANCE MUT FDS TR FLTG RATE FD CL I MATRIX CLEARING CORP PURC 4,897 UNITS @ 9.18 ON 12/23/13 ACCOUNT 16-16-000-9382607	$44,954.46		$(44,954.46)
12/24/13	T ROWE PRICE NEW HORIZONS FD MATRIX CLEARING CORP PURC 878 UNITS @ 46.03 ON 12/23/13 ACCOUNT 16-16-000-9382607	$40,414.34		$(40,414.34)
12/27/13	ISHARES MSCI EAFE INDEX FD UBS WARBURG PURC 1,100 UNITS @ 65.5682 ON 12/23/13 ACCOUNT 16-16-000-9382607	$72,169.02		$(72,169.02)
12/27/13	ISHARES RUSSELL 1000 GROWTH INDEX FD INSTINET PURC 1,700 UNITS @ 84.87 ON 12/23/13 ACCOUNT 16-16-000-9382607	$144,347.00		$(144,347.00)
12/27/13	SPDR DJ INTL REAL ESTATE ETF UBS WARBURG PURC 500 UNITS @ 40.279 ON 12/23/13 ACCOUNT 16-16-000-9382607	$20,159.50		$(20,159.50)

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Security Purchases				**(continued)**
12/27/13	UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF BONY BROKERAGE PURC 1,300 UNITS @ 38.665 ON 12/23/13 ACCOUNT 16-16-000-9382607	$50,316.50		$(50,316.50)
12/27/13	VANGUARD REIT ETF UBS WARBURG PURC 300 UNITS @ 65.8883 ON 12/23/13 ACCOUNT 16-16-000-9382607	$19,778.49		$(19,778.49)
	Total Security Purchases	**$392,139.31**		**$(392,139.31)**
Security Sales & Maturities				
12/24/13	ARTISAN MID CAP VALUE FUND-INV MATRIX CLEARING CORP REDEEMED ON 12/23/13 @ 26.66 2,637 UNITS ACCOUNT 16-16-000-9382607	$(65,435.10)		$70,302.42
12/24/13	MAINSTAY FDS TR MARKETFIELD FD CL I MATRIX CLEARING CORP REDEEMED ON 12/23/13 @ 18.37 4,112 UNITS ACCOUNT 16-16-000-9382607	$(69,369.44)		$75,537.44
12/24/13	OPPENHEIMER DVLPING MKTS-Y MATRIX CLEARING CORP REDEEMED ON 12/23/13 @ 36.92 286 UNITS ACCOUNT 16-16-000-9382607	$(10,324.60)		$10,559.12
12/24/13	PIMCO ALL ASSET ALL AUTH FUND MATRIX CLEARING CORP	$(81,834.44)		$75,076.12

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Security Sales & Maturities				**(continued)**
	REDEEMED ON 12/23/13 @ 10.22 7,346 UNITS ACCOUNT 16-16-000-9382607			
12/24/13	PIMCO COMMODITY REALRETURN STRAT MATRIX CLEARING CORP REDEEMED ON 12/23/13 @ 5.55 6,295 UNITS ACCOUNT 16-16-000-9382607	$(39,658.50)		$34,937.25
12/24/13	PRINCIPAL MIDCAP BLEND FUND MATRIX CLEARING CORP REDEEMED ON 12/23/13 @ 20.20 3,486 UNITS ACCOUNT 16-16-000-9382607	$(64,595.58)		$70,417.20
12/24/13	TCW FDS INC EMERGING MKTS INCOME FD CL I MATRIX CLEARING CORP REDEEMED ON 12/23/13 @ 8.44 4,389 UNITS ACCOUNT 16-16-000-9382607	$(41,116.94)		$37,043.16
12/27/13	ISHARES RUSSELL 1000 VALUE INDEX FUND RBC CAPITAL MARKETS REDEEMED ON 12/23/13 @ 93.07 1,000 UNITS ACCOUNT 16-16-000-9382607	$(87,244.90)		$93,028.38
12/27/13	ISHARES HIGH YIELD CORP BND FND RBC CAPITAL MARKETS REDEEMED ON 12/23/13 @ 93.2741 985 UNITS ACCOUNT 16-16-000-9382607	$(94,471.64)		$91,833.99
	Total Security Sales & Maturities	**$(554,051.14)**		**$558,735.08**

ACCOUNT ACTIVITY (continued)

Date	Description	Cost Basis	Income Cash	Principal Cash
Cash Equivalents Sales				
12/31/13	FEDERATED PRIME OBLIGATIONS MONEY MARKET FUND FUND #10 MONTHLY MONEY MARKET WITHDRAWAL ACCOUNT 16-16-000-9382607	$(4,510.00)		$4,510.00
	Total Cash Equivalents Sales	**$(4,510.00)**		**$4,510.00**

GAIN / (LOSS) ON SALE OF SECURITIES

Date	Description	Quantity	Sale Price	Proceeds	Cost Basis	Realized Gain/(Loss) Short-Term	Realized Gain/(Loss) Long-Term
12/24/13	ARTISAN MID CAP VALUE FUND-INV	2,637.0000	$26.66	$70,302.42	$65,435.10	$4,867.32	
12/24/13	MAINSTAY FDS TR	4,112.0000	$18.37	$75,537.44	$69,369.44	$6,168.00	
12/24/13	OPPENHEIMER DVLPING MKTS-Y	286.0000	$36.92	$10,559.12	$10,324.60	$234.52	
12/24/13	PIMCO ALL ASSET ALL AUTH FUND	7,346.0000	$10.22	$75,076.12	$81,834.44	$(6,758.32)	
12/24/13	PIMCO COMMODITY REALRETURN STRAT	6,295.0000	$5.55	$34,937.25	$39,658.50	$(4,721.25)	
12/24/13	PRINCIPAL MIDCAP BLEND FUND	3,486.0000	$20.20	$70,417.20	$64,595.58	$5,821.62	
12/24/13	TCW FDS INC	4,389.0000	$8.44	$37,043.16	$41,116.94	$(4,073.78)	
12/27/13	ISHARES RUSSELL 1000 VALUE	1,000.0000	$93.07	$93,028.38	$87,244.90	$5,783.48	
12/27/13	ISHARES HIGH YIELD CORP BND FND	985.0000	$93.27	$91,833.99	$94,471.64	$(2,637.65)	
	Net Gain/(Loss) on Securities Sold			**$558,735.08**	**$554,051.14**	**$4,683.94**	

*** * * * End of statement for Investment Account 16-16-000-9382524 * * * ***

EXPLANATION OF INVESTMENT MANAGEMENT AND TRUST ACCOUNT TERMS

Fifth Third receives payments known as revenue sharing from certain mutual fund families and may receive financial incentives for the sale of certain mutual funds Fifth Third may benefit financially from the receipt of revenue sharing payments from the advisers and distributors of the mutual fund families Revenue sharing payments are in addition to standard sales loads, annual service fees (referred to as Rule 12b-1 fees), expense reimbursements, sub-transfer agent fees for maintaining customer account information, providing administrative services for the mutual funds (shareholder accounting and networking fees), and any reimbursement for education, marketing support and training-related expenses For more information about fees, please ask your relationship manager

The bank may allow **cash to be overdrawn** from time to time if there is insufficient available cash in the account to fund the account's obligations However, subsequent additions of cash to the account may be maintained as a non-interest bearing deposit in the account for such time as required so that the time and dollar-weighted basis is equivalent to the time and dollar-weighted basis of the aggregated overdraft balances These non-interest bearing deposits are intended to compensate the bank for any overdrafts that previously occurred

Distributions paid by check from plans are processed through an omnibus account in the name of Fifth Third Bank The float period on distributions commences upon the issuance of the distribution check The float period on distributions ends upon the earlier of presentation of the distribution check for payment, or the expiration of 180 days (wherein such un-cashed amounts will be placed back into the trust of the distributing plan) Float earnings associated with the payments are retained as compensation for handling of benefit payments Distributions paid by direct deposit, or wire, do not generate float earnings **Contributions** received by Fifth Third Bank pending investment direction from plan fiduciaries will be processed through an omnibus account in the name of Fifth Third Bank Float earnings associated with contributions are retained as compensation for handling contribution receipts Contributions received where there are standing investment directions, or which are received with specific investment directions will not generate float earnings The float earnings received are calculated daily using the current effective federal funds rate that is specified at the New York Fed website http //www newyorkfed org/markets/omo/dmm/fedfundsdata cfm

Realized Gain/(Loss) on Sale of Securities - has been computed by comparing the selling price of securities to the cost data Although figures are intended to be accurate, the cost data and realized gain/(loss) data should not be used for tax purposes Please consult your tax advisor

The Current Prices and **Est. Annual Income** shown herein are obtained from sources that we believe are reliable, but they are not guaranteed and are listed for purposes of information only The **Est. Yield** shown herein represents the income distribution rate that is determined by dividing the est annual income by the market value This statement may include certain assets or class of assets, including but not limited to, non-publicly traded and infrequently traded securities, pooled private investments, derivatives, partnership interests, and tangible assets for which there is no readily available market value The values provided in this statement for such assets are internally generated estimates or values which may have been provided to us by third parties who may not be independent of the issuer or manager These valuations are unaudited and not guaranteed for accuracy, reliable value or currency Such valuations are generally based on the most recent values provided or estimated However, updates and estimates are only obtained on an infrequent basis Life Insurance policies, with the exception of Term policies and Group policies, are priced at least annually based on information provided by the issuer Term Life and Group Life policies are valued at $1 00 The **market value** information furnished on this statement has been obtained from sources that we believe to be reliable and is furnished for the exclusive use of the client We make no representation, warranty or guarantee, express or implied, that any stated value represents the actual price at which the asset could be bought or sold or new transactions could be entered into, or that such value represents the actual terms upon which existing transactions could be completed Additionally, you may not rely on this valuation for tax reporting, credit applications, etc

The **Change In Market Value** represents the portion of the overall change in your investment account balance between This Statement and Last Statement that is the result of changes in the value of the securities held in your portfolio due to market fluctuations

The **Net change in total account value %** represents the percentage that your Total Account Value increased or decreased between This Statement and Last Statement It is calculated by subtracting Total Account Value Last Statement from Total Account Value This Statement and then dividing by Total Account Value Last Statement This percentage change does not represent the investment performance of your account

A copy of the **most recent audited financial statements** for your common or collective fund holdings or a copy of the prospectus for any of your mutual fund holdings is available upon request Please contact your trust officer for guidance on how to request a copy