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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.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE SAMUEL AND JEAN FRANKEL JEWISH HERITAGE FOUNDATION		A Employer identification number 30-0095016
Number and street (or P.O. box number if mail is not delivered to street address) 2301 WEST BIG BEAVER	Room/suite 900	B Telephone number 248-649-2600
City or town, state or province, country, and ZIP or foreign postal code TROY, MI 48084		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 149,191,318.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		0.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		2,281,263.	2,248,126.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-2,217,828.			
b Gross sales price for all assets on line 6a 33,352,505.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		922,527.	922,527.		STATEMENT 2
12 Total. Add lines 1 through 11		985,962.	3,170,653.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		55,286.	0.		0.
b Accounting fees STMT 4		12,130.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		87,975.	7,079.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		301,995.	301,954.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		457,386.	309,033.		0.
25 Contributions, gifts, grants paid		10,631,904.			10,631,904.
26 Total expenses and disbursements. Add lines 24 and 25		11,089,290.	309,033.		10,631,904.
27 Subtract line 26 from line 12		-10,103,328.			
a Excess of revenue over expenses and disbursements			2,861,620.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2013)

614 9

**THE SAMUEL AND JEAN FRANKEL
JEWISH HERITAGE FOUNDATION**

30-0095016

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,461,311.	275,240.	275,240.
	2	Savings and temporary cash investments		6,034,817.	10,611,289.	10,612,872.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		15,191,156.	15,109,964.	16,076,471.
	b	Investments - corporate stock STMT 8		41,737,669.	36,902,700.	52,916,002.
	c	Investments - corporate bonds STMT 9		1,579,011.	1,575,030.	1,503,773.
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 10		45,636,101.	37,062,514.	67,806,960.
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		111,640,065.	101,536,737.	149,191,318.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		111,640,065.	101,536,737.	
	30	Total net assets or fund balances		111,640,065.	101,536,737.	
	31	Total liabilities and net assets/fund balances		111,640,065.	101,536,737.	

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	111,640,065.
2	Enter amount from Part I, line 27a	2	-10,103,328.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	101,536,737.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	101,536,737.

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				
b SEE ATTACHED STATEMENTS				
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 33,352,505.		36,630,956.	-2,217,828.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			-2,217,828.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-2,217,828.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	13,832,745.	135,067,500.	.102414
2011	10,066,318.	139,763,288.	.072024
2010	7,116,863.	134,429,744.	.052941
2009	6,645,896.	121,746,444.	.054588
2008	5,685,455.	127,014,846.	.044762

2 Total of line 1, column (d)	2	.326729
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	.065346
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	140,043,470.
5 Multiply line 4 by line 3	5	9,151,281.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,616.
7 Add lines 5 and 6	7	9,179,897.
8 Enter qualifying distributions from Part XII, line 4	8	10,631,904.

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.

THE SAMUEL AND JEAN FRANKEL
JEWISH HERITAGE FOUNDATION

Form 990-PF (2013)

30-0095016 Page 4

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	28,616.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	28,616.
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	28,616.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	56,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	56,000.	
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	230.	
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	27,154.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☒ 27,154. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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 ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2013)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ STANLEY FRANKEL Telephone no ▶ 248-649-2600 Located at ▶ 2301 WEST BIG BEAVER, SUITE 900, TROY, MI ZIP+4 ▶ 48084			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No 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
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception - Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? ▶ ☐	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STANLEY FRANKEL	PRESIDENT AND	TRUSTEE		
2301 WEST BIG BEAVER, SUITE 900				
TROY, MI 48084	0.00	0.	0.	0.
STANLEY FRANKEL	TREASURER AND	TRUSTEE		
2301 WEST BIG BEAVER, SUITE 900				
TROY, MI 48084	0.00	0.	0.	0.
JUDITH FRANKEL	SECRETARY AND	TRUSTEE		
2301 WEST BIG BEAVER, SUITE 900				
TROY, MI 48084	0.00	0.	0.	0.
ARTHUR WEISS	ASSISANT SECRETARY			
27777 FRANKLIN ROAD, SUITE 2500				
SOUTHFIELD, MI 48034	0.00	0.	0.	0.

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

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

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

0

S (continued)

(c) Compensation

Q

Expenses

2

3

4

Amount

2

3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	134,076,169.
b	Average of monthly cash balances	1b	8,099,943.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	142,176,112.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	142,176,112.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,132,642.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	140,043,470.
6	Minimum investment return. Enter 5% of line 5	6	7,002,174.

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	7,002,174.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	28,616.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	28,616.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,973,558.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,973,558.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,973,558.

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	10,631,904.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,631,904.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	28,616.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,603,288.

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				6,973,558.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011	2,988,546.			
e From 2012	7,184,286.			
f Total of lines 3a through e	10,172,832.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 10,631,904.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				6,973,558.
e Remaining amount distributed out of corpus	3,658,346.			
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:	13,831,178.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	13,831,178.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011	2,988,546.			
d Excess from 2012	7,184,286.			
e Excess from 2013	3,658,346.			

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)

- 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.

- (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**

[illegible]

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))

STANLEY FRANKEL

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

NONE

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

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

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

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

- c Any submission deadlines**

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

THE SAMUEL AND JEAN FRANKEL
JEWISH HERITAGE FOUNDATION

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>				
ADAT SHALOM SYNAGOGUE 29901 MIDDLEBELT FARMINGTON HILLS, MI 48336	NONE	PUBLIC CHARITY	DISCRETIONARY/SYNERGY SHABBATOT	30,000.
AISH NEW YORK 313 WEST 83RD STREET NEW YORK, NY 10024	NONE	PUBLIC CHARITY	EDUCATIONAL	36,000.
ANTI-DEFAMATION LEAGUE PO BOX 96226 WASHINGTON, DC 200906226	NONE	PUBLIC CHARITY	DISCRETIONARY FUND	125,000.
AUXILIARY FOR JEWISH HOME & AGING 6710 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	CARE FOR THE ELDERLY	1,000.
COUNCIL OF ORTHODOX RABBIS 6600 WEST MAPLE WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	RELIGIOUS	90,000.
Total	SEE CONTINUATION SHEET(S)			10,631,904.
<i>b Approved for future payment</i>				
NONE				
Total				0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	2,281,263.		
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			14	922,527.		
8 Gain or (loss) from sales of assets other than inventory			18	-2,217,828.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)		0.		985,962.		0.
13 Total Add line 12, columns (b), (d), and (e)					13	985,962.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

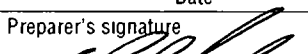
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see Instr.)? ☒ Yes ☐ No
	Signature of officer or trustee 	Date 11/11/14	Title PRESIDENT AND TRUSTEE			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN	
	RAYMOND J. GHERSI		11/11/14		P00177156	
	Firm's name ▶ BERGER, GHERSI & LADUKE PLC				Firm's EIN ▶ 38-2517534	
	Firm's address ▶ 43940 WOODWARD AVE., SUITE 200 BLOOMFIELD HILLS, MI 48302-5026				Phone no (248) 333-3680	

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	97 SHS LIBERTY INTERACTIV - VNTRS COM	P	10/17/12	02/26/13
b	1154 SHS ZOETIS INC	P	06/27/13	07/03/13
c	3800 SHS GLAXOSMITHKLINE PLC	P	11/18/05	02/26/13
d	1800 SHS ITT EDUCATIONAL SVCS	P	11/01/10	02/26/13
e	200 SHS NYSE EURONEXT	P	06/30/08	02/26/13
f	290 SHS LIBERTY INTERACTIV	P	10/21/05	02/26/13
g	ZOETIS INC	P	VARIOUS	06/27/13
h	.56 SHS INTERCONTINENTALEXCH	P	06/30/08	11/14/13
i	3800 SHS NYSE EURONEXT MERGER	P	06/30/08	11/14/13
j	135,000 FED HOME LN BKS 5.0	P	04/16/10	03/08/13
k	300,000 FED HOME LOAN BA 3.5	P	05/11/10	03/08/13
l	120,000 FED HOME LOAN BA 3.875	P	04/16/10	03/08/13
m	568,000 FED FARM CR BKS 5.4	P	04/16/10	04/03/13
n	ABRAMS CAPITAL PARTNERS II LP			
o	ABRAMS CAPITAL PARTNERS II LP			

(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 6,884.		3,491.	3,393.
b 33,881.		20,592.	13,289.
c 167,970.		189,135.	-21,165.
d 26,091.		115,637.	-89,546.
e 7,356.		10,162.	-2,806.
f 20,580.		13,325.	7,255.
g 3.			3.
h 111.		167.	-56.
i 42,387.			42,387.
j 135,000.		149,384.	-14,384.
k 300,000.		318,951.	-18,951.
l 120,000.		128,598.	-8,598.
m 568,000.		632,963.	-64,963.
n			159,773.
o			948,264.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			3,393.
b			13,289.
c			-21,165.
d			-89,546.
e			-2,806.
f			7,255.
g			3.
h			-56.
i			42,387.
j			-14,384.
k			-18,951.
l			-8,598.
m			-64,963.
n			159,773.
o			948,264.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

2

3

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	ASP IV ALTERNATIVE INVESTMENTS LP			
b	AMERICAN SECURITIES PARTNERS IV LP			
c	OLD KINGS CAPITAL LP			
d	OLD KINGS CAPITAL LP			
e	SEE ATTACHED CAPITAL GUARDIAN #70-337400 GAINS/LO	P	VARIOUS	12/31/13
f	SEE ATTACHED CAPITAL GUARDIAN #70-337400 GAINS/LO	P	VARIOUS	12/31/13
g	SEE ATTACHED UBS ACCT# DE 11925 GAINS/LOSSES	P	VARIOUS	12/31/13
h	SEE ATTACHED UBS ACCT# DE 11925 GAINS/LOSSES	P	VARIOUS	12/31/13
i	SEE ATTACHED TELEMUS ACCT# P3E-500241 S.T. COVERE	P	VARIOUS	12/31/13
j	SEE ATTACHED TELEMUS ACCT# P3E-500241 L.T. COVERE	P	VARIOUS	12/31/13
k	SEE ATTACHED TELEMUS ACCT# P3E-500241 S.T. NONCOV	P	VARIOUS	12/31/13
l	SEE ATTACHED TELEMUS ACCT# P3E-500241 L.T. NONCOV	P	VARIOUS	12/31/13
m	SEE ATTACHED TELEMUS ACCT# P3E-500241 OTHER L.T.	P	VARIOUS	12/31/13
n	CITIGROUP INVESTMENT - CSO LTD	P	VARIOUS	07/29/13
o	CITIGROUP-GRANITE VENTURES II	P	VARIOUS	01/15/13

(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			-4,449.
b			2,411.
c			-46,903.
d			1,527.
e	200,378.	228,007.	-27,629.
f	2,114,140.	1,643,880.	470,260.
g	703,915.	779,579.	-75,664.
h	7,747,740.	8,258,055.	-510,315.
i	667.	172.	495.
j	379.	98.	281.
k	12,988,354.	12,997,233.	-8,879.
l	1,462,226.	1,988,764.	-526,538.
m	1,576,673.	2,329,329.	-752,656.
n	1,500,000.	3,823,433.	-2,323,433.
o	229,770.	1.	229,769.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-4,449.
b			2,411.
c			-46,903.
d			1,527.
e			-27,629.
f			470,260.
g			-75,664.
h			-510,315.
i			495.
j			281.
k			-8,879.
l			-526,538.
m			-752,656.
n			-2,323,433.
o			229,769.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 }

3

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	V3 REALTY PARTNERS	P	VARIOUS	12/31/13
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,400,000.		3,000,000.	400,000.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			400,000.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-2,217,828.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 CAPITAL GUARDIAN ACCOUNT #70-337400

30-0095016

DESCRIPTION			DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
SHORT-TERM GAIN / (LOSS)							
300	SHS	ENCANA CORP	08/15/12	01/11/13	5,959 97	6,736 19	(776 22)
500	SHS	ENCANA CORP	2/29/13	01/14/13	9,741 50	10,110 29	(368 79)
100	SHS	ENCANA CORP	02/28/12	01/15/13	1,931 42	2,007 13	(75 71)
1,000	SHS	OI SA ON ADR	05/10/12	01/23/13	4,034 81	4,944 45	(909 64)
1,100	SHS	OI SA ON ADR	05/10/12	01/23/13	4,438 39	5,659 47	(1,221 08)
800	SHS	PENGROWTH ENERGY CORP C\$	01/24/12	01/24/13	3,782 30	8,399 12	(4,616 82)
800	SHS	PENGROWTH ENERGY CORP C\$	12/20/12	01/25/13	3,710 93	4,084 94	(374 01)
1,100	SHS	PENGROWTH ENERGY CORP C\$	12/20/12	01/29/13	4,838 16	5,426 14	(587 98)
1,000	SHS	CHINA SHENHUA ENERGY	09/10/12	03/25/13	3,710 16	3,760 21	(50 05)
1,500	SHS	CHINA SHENHUA ENERGY	09/11/12	03/27/13	5,526 67	5,628 46	(101 79)
1,000	SHS	CHINA SHENHUA ENERGY	09/11/12	03/28/13	3,617 33	3,736 50	(119 17)
100	SHS	RIO TINTO PLC REG	02/12/13	03/21/13	4,761 20	5,713 09	(951 89)
1,000	SHS	CHINA SHENHUA ENERGY	09/06/12	04/03/13	3,623 24	3,501 13	122 11
1,000	SHS	CHINA SHENHUA ENERGY	09/06/12	04/08/13	3,463 70	3,501 12	(37 42)
100	SHS	ENSCO PLC	02/19/13	05/21/13	6,341 35	6,541 58	(200 23)
300	SHS	AGILENT TECHNOLOGIES INC	02/11/13	06/26/13	12,781 76	13,472 76	(691 00)
0 89	SHS	DBS GROUP HOLDINGS LTD	06/27/13	07/23/13	11 54	12 21	(0 67)
43	SHS	SCHNEIDER ELECTRIC SA	06/10/13	07/15/13	3,100 81	3,428 71	(327 90)
72	SHS	SCHNEIDER ELECTRIC SA	06/10/13	07/16/13	5,208 62	5,741 10	(532 48)
19	SHS	SCHNEIDER ELECTRIC SA	06/10/13	07/17/13	1,375 47	1,515 01	(139 54)
100	SHS	BG GROUP PLC	02/11/13	08/29/13	1,946 31	1,751 44	194 87
100	SHS	BG GROUP PLC	02/11/13	08/30/13	1,901 26	1,751 44	149 82
100	SHS	BG GROUP PLC	02/11/13	09/02/13	1,916 16	1,751 45	164 71
300	SHS	CAE INC C\$	02/08/13	10/24/13	3,299 92	3,260 80	39 12
600	SHS	CAE INC C\$	02/11/13	10/24/13	6,615 67	6,518 95	96 72
0 37	SHS	MEGGITT PLC	07/11/13	10/22/13	3 24	3 15	0 09
730	SHS	KINDERMORGAN INC	99/99/99	11/12/13	25,237 85	24,760 12	477 73
11,400	SHS	SWIRE PROPERTIES LTD	99/99/99	11/01/13	31,134 87	37,582 72	(6,447 85)
8,000	SHS	LI & FUNG LTD	09/27/13	12/12/13	9,973 50	11,779 19	(1,805 69)
300	SHS	THE MOSAIC CO	04/04/13	12/12/13	13,202 35	17,632 40	(4,430 05)
300	SHS	THE MOSAIC CO	07/11/13	12/13/13	13,187 20	17,295 51	(4,108 31)
TOTAL SHORT-TERM GAIN / (LOSS)					200,377 66	228,006 78	(27,629 12)
LONG-TERM GAIN / (LOSS)							
100	SHS	AIR PRODUCTS & CHEMICALS INC	10/15/09	01/11/13	8,830 00	8,303 00	527 00
500	SHS	ENCANA CORP	03/16/11	01/15/13	9,657 10	16,082 24	(6,425 14)
300	SHS	ENCANA CORP	02/04/11	01/16/13	5,803 81	9,511 13	(3,707 32)
500	SHS	ENCANA CORP	02/17/11	01/17/13	9,656 53	15,799 69	(6,143 16)
400	SHS	ENCANA CORP	03/10/11	01/18/13	7,721 34	12,376 53	(4,655 19)
300	SHS	ENCANA CORP	03/10/11	01/22/13	5,738 77	9,265 13	(3,526 36)
400	SHS	ENCANA CORP	09/02/11	01/23/13	7,674 29	9,958 35	(2,284 06)
100	SHS	ENCANA CORP	09/02/11	01/24/13	1,941 25	2,478 41	(537 16)
400	SHS	MICROSOFT CORP	06/27/05	01/10/13	10,664 84	10,068 00	596 84
100	SHS	OI SA ON ADR	05/24/11	01/23/13	444 90	1,182 43	(737 53)
300	SHS	OI SA ON ADR	05/24/11	01/23/13	1,210 44	2,611 14	(1,400 70)
400	SHS	OI SA ON ADR	05/25/11	01/24/13	1,582 76	3,408 45	(1,825 69)
800	SHS	OI SA ON ADR	05/24/11	01/24/13	3,179 92	6,957 59	(3,777 67)
1,100	SHS	PENGROWTH ENERGY CORP C\$	01/24/12	01/29/13	4,838 16	11,611 01	(6,772 85)
31	SHS	SONOVA HOLDING AG	08/24/09	01/15/13	3,541 85	2,764 56	777 29
32	SHS	SONOVA HOLDING AG	08/24/09	01/15/13	3,658 53	2,853 73	804 80
10	SHS	SONOVA HOLDING AG	08/24/09	01/16/13	1,135 63	891 79	243 84
6	SHS	SONOVA HOLDING AG	08/24/09	01/16/13	681 61	535 00	146 61
1	SHS	SONOVA HOLDING AG	08/24/09	01/17/13	112 89	89 10	23 79
33,000 00	SHS	BANK OF CHINA LTD	01/27/12	02/08/13	15,842 35	14,214 69	1,627 66
300 00	SHS	CERNER CORP	01/14/09	02/07/13	25,895 68	5,781 49	20,114 19
100	SHS	CERNER CORP	01/14/09	02/07/13	8,631 39	1,927 16	6,704 23
300	SHS	DENSO CORP	02/09/12	02/12/13	11,774 87	9,429 80	2,345 07
400	SHS	DIAGEO PLC	10/30/09	02/11/13	11,842 45	6,582 32	5,260 13
211	SHS	ESSILOR INTL	05/04/09	02/11/13	20,564 77	9,181 11	11,383 66
113	SHS	FUGRO NV	08/12/11	02/25/13	5,487 89	6,286 49	(798 60)
74	SHS	FUGRO NV	08/12/11	02/26/13	3,513 09	4,116 83	(603 74)
177	SHS	FUGRO NV	09/22/11	02/27/13	8,298 31	9,365 19	(1,066 88)
200	SHS	GENPACT LTD	02/08/12	02/11/13	3,341 60	3,165 37	176 23
300	SHS	GENPACT LTD	02/09/12	02/11/13	5 023 02	4,704 72	318 30
268	SHS	HENNES & MAURITZ	01/23/12	02/13/13	9,781 38	8,951 97	829 41

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 CAPITAL GUARDIAN ACCOUNT #70-337400

30-0095016

		DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
128	SHS	HENNES & MAURITZ	01/23/12	02/14/13	4,601 20	4,261 15	340 05
77	SHS	HENNES & MAURITZ	11/13/09	02/15/13	2,769 52	2,469 41	300 11
23	SHS	HENNES & MAURITZ	11/13/09	02/15/13	827 66	737 62	90 04
6,000	SHS	HONG KONG/CHINA GAS	10/15/09	02/07/13	16,654 79	10,348 49	6,306 30
7,000	SHS	HONG KONG/CHINA GAS	05/04/09	02/08/13	19,322 37	8,634 08	10,688 29
1,000	SHS	JGC CORP	01/14/09	02/18/13	24,181 73	13,908 98	10,272 75
66	SHS	LVMH MOET HENNESSY LOUIS VUITTON	10/18/11	02/08/13	11,542 55	10,124 75	1,417 80
200	SHS	MARSH & MCLENNAN COS INC	09/07/11	02/11/13	7,278 75	5,927 38	1,351 37
200	SHS	MARSH & MCLENNAN COS INC	09/08/11	02/11/13	7,258 41	5,855 32	1,403 09
200	SHS	NIELSEN HOLDINGS NV US\$	02/03/12	02/11/13	6,484 21	6,002 05	482 16
100	SHS	NIELSEN HOLDINGS NV US\$	02/06/12	02/11/13	3,241 62	2,914 61	327 01
200	SHS	QUALCOMM INC	04/06/09	02/08/13	13,407 73	8,100 28	5,307 45
273	SHS	SEADRILL LTD	01/07/11	02/14/13	10,240 27	9,108 11	1,132 16
300	SHS	SOFTBANK CORP	01/14/09	02/12/13	11,484 10	5,053 66	6,430 44
100	SHS	STANLEY BLACK & DECKER INC	01/27/12	02/08/13	7,618 79	6,835 55	783 24
100	SHS	UNION PACIFIC CORP	12/19/08	02/08/13	13,280 72	2,839 80	10,440 92
220	SHS	UNITEDHEALTH GROUP INC	11/04/09	02/11/13	12,589 67	6,176 94	6,412 73
100	SHS	AFLAC INC	11/22/11	03/15/13	5,097 69	4,098 78	998 91
100	SHS	AFLAC INC	11/23/11	03/18/13	5,035 38	3,988 41	1,046 97
100	SHS	AFLAC INC	11/22/11	03/18/13	5,045 49	4,061 07	984 42
100	SHS	AFLAC INC	11/23/11	03/19/13	5,003 12	3,988 41	1,014 71
200	SHS	BARRICK GOLD CORP C\$	01/31/12	03/18/13	5,765 48	9,920 51	(4,155 03)
388	SHS	BARRICK GOLD CORP US\$	03/15/05	03/18/13	11,260 78	9,940 01	1,320 77
14	SHS	FUGRO NV	09/22/11	03/01/13	651 78	717 03	(65 25)
5	SHS	FUGRO NV	09/22/11	03/01/13	232 65	256 26	(23 61)
22	SHS	FUGRO NV	09/22/11	03/04/13	1,020 43	1,123 80	(103 37)
70	SHS	FUGRO NV	09/23/11	03/05/13	3,290 23	3,543 64	(253 41)
129	SHS	LVMH MOET HENNESSY LOUIS VUITTON	10/11/11	03/14/13	22,802 64	19,236 01	3,566 63
300	SHS	MURATA MANUFACTURING CO LTD	01/18/10	03/08/13	19,936 31	16,764 25	3,172 06
1,800	SHS	PREMIER FARNELL PLC	03/08/11	03/15/13	5,988 02	8,920 70	(2,932 68)
1,400	SHS	PREMIER FARNELL PLC	03/09/11	03/21/13	4,799 63	6,913 33	(2,113 70)
1,400	SHS	PREMIER FARNELL PLC	03/10/11	03/21/13	4,817 82	6,831 81	(2,013 99)
1,200	SHS	PREMIER FARNELL PLC	03/10/11	03/22/13	4,072 51	5,826 46	(1,753 95)
1,000	SHS	PREMIER FARNELL PLC	03/10/11	03/25/13	3,384 12	4,866 94	(1,482 82)
800	SHS	PREMIER FARNELL PLC	02/22/11	03/27/13	2,716 16	3,899 72	(1,183 56)
169	SHS	RICHEMONT CIE FIN	01/13/12	03/25/13	13,079 95	9,476 02	3,603 93
200	SHS	RIO TINTO PLC REG	07/01/09	03/21/13	9,522 41	6,380 22	3,142 19
100	SHS	RIO TINTO PLC REG	07/01/09	03/21/13	4,784 79	3,190 10	1,594 69
100	SHS	RIO TINTO PLC REG	07/01/09	03/22/13	4,721 07	2,875 37	1,845 70
100	SHS	TELUS CORP	07/26/10	03/08/13	6,858 01	3,909 03	2,948 98
100	SHS	TELUS CORP	07/21/10	03/12/13	6,819 68	3,859 76	2,959 92
154	SHS	ANDRITZ AG	08/17/11	04/10/13	10,420 83	7,113 32	3,307 51
56	SHS	ANDRITZ AG	08/16/11	04/10/13	3,804 74	2,588 62	1,216 12
41	SHS	ANDRITZ AG	08/18/11	04/30/13	2,635 77	1,869 24	766 53
0 68	SHS	FIRST QUANTUM MINERALS LTD	02/03/12	04/12/13	12 88	14 42	(1 54)
500	SHS	GILEAD SCIENCES INC	02/02/12	04/30/12	25,323 03	12,329 63	12,993 40
1,300	SHS	MITSUBISHI CORP	03/22/11	04/09/13	23,071 43	34,971 37	(11,899 94)
290	SHS	NEWCREST MINING NPV	05/04/09	04/02/13	6,115 95	6,609 88	(493 93)
514	SHS	NEWCREST MINING NPV	05/04/09	04/04/13	9,950 69	10,386 21	(435 52)
1,200	SHS	PREMIER FARNELL PLC	02/22/11	04/03/13	3,984 11	5,831 25	(1,847 14)
800	SHS	PREMIER FARNELL PLC	02/04/11	04/11/13	2,604 09	3,753 16	(1,149 07)
100	SHS	PREMIER FARNELL PLC	02/04/11	04/16/13	312 83	469 14	(156 31)
200	SHS	PREMIER FARNELL PLC	02/04/11	04/17/13	626 24	938 29	(312 05)
400	SHS	SOFTBANK CORP	03/30/12	04/05/13	18,814 28	10,762 82	8,051 46
100	SHS	STANLEY BLACK & DECKER INC	01/05/10	04/10/13	7,892 39	5,324 42	2,567 97
100	SHS	STANLEY BLACK & DECKER INC	01/04/10	04/11/13	7,972 01	5,259 04	2,712 97
100	SHS	STANLEY BLACK & DECKER INC	10/04/11	04/25/13	7,605 06	4,995 54	2,609 52
100	SHS	SYSMEX CORP	12/29/10	04/26/13	6,521 77	3,445 69	3,076 08
100	SHS	SYSMEX CORP	12/29/10	04/30/13	6,482 99	3,445 68	3,037 31
1,000	SHS	AJINOMOTO CO INC	03/14/12	05/21/13	14,488 90	11,814 46	2,674 44
500	SHS	BHP BILLITON LTD	06/01/09	05/27/13	16,426 25	12,811 79	3,614 46
345	SHS	HENNES & MAURITZ AB	12/02/09	05/16/13	12,056 01	10,260 07	1,795 94
1,133	SHS	HENNES & MAURITZ AB	12/03/09	05/16/13	39,834 61	34,114 59	5,720 02
3,000	SHS	HITACHI	03/30/12	05/01/13	18,651 80	19,400 17	(748 37)
1,000	SHS	HITACHI	03/30/12	05/02/13	6,151 88	6,466 73	(314 85)
5,000	SHS	HITACHI	03/30/12	05/07/13	31,849 16	28,678 76	3,170 40
100	SHS	INTERNATIONAL BUSINESS MACHINES CORP	04/06/09	05/01/13	20,148 17	10,113 02	10,035 15
200	SHS	MURATA MANUFACTURING CO LTD	03/19/09	05/08/13	16,030 50	8,983 41	7,047 09
300	SHS	NATIONAL INSTRUMENTS CORP	07/24/07	05/13/13	8,541 31	7,006 53	1,534 78
100	SHS	NATIONAL INSTRUMENTS CORP	01/14/09	05/14/13	2,849 20	2,023 75	825 45

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
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 CAPITAL GUARDIAN ACCOUNT #70-337400

30-0095016

		DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
300	SHS	NATIONAL INSTRUMENTS CORP	04/06/09	05/15/13	8,555 71	4,033 56	4,522 15
100	SHS	NATIONAL INSTRUMENTS CORP	04/06/09	05/16/13	2,861 43	1,297 59	1,563 84
16	SHS	NATIONAL INSTRUMENTS CORP	04/06/09	05/17/13	459 14	207 62	251 52
100	SHS	NOBLE ENERGY INC	02/03/12	05/20/13	12,252 33	10,242 00	2,010 33
200	SHS	ROYAL DUTCH SHELL	04/20/09	05/20/13	13,587 25	8,354 02	5,233 23
57	SHS	ROYAL DUTCH SHELL	04/20/09	05/21/13	3,883 06	2,380 89	1,502 17
100	SHS	SEATTLE GENETICS INC	07/11/11	05/01/13	3,566 55	2,065 85	1,500 70
100	SHS	SEATTLE GENETICS INC	07/11/11	05/02/13	3,637 35	2,065 85	1,571 50
100	SHS	SEATTLE GENETICS INC	07/11/11	05/03/13	3,658 11	2,065 85	1,592 26
100	SHS	SEATTLE GENETICS INC	07/11/11	05/06/13	3,642 55	2,065 85	1,576 70
100	SHS	SEATTLE GENETICS INC	07/11/11	05/07/13	3,580 79	2,061 44	1,519 35
39	SHS	SONOVA HOLDING AG	08/24/09	05/21/13	4,087 16	3,474 85	612 31
13	SHS	SONOVA HOLDING AG	08/24/09	05/28/13	1,426 84	1,151 36	275 48
34	SHS	SONOVA HOLDING AG	08/21/09	05/29/13	3,754 56	2,990 12	764 44
33	SHS	SONOVA HOLDING AG	04/07/11	05/30/13	3,609 38	3,039 28	570 10
5	SHS	SONOVA HOLDING AG	04/07/11	05/31/13	557 95	492 46	65 49
1	SHS	SONOVA HOLDING AG	04/07/11	05/31/13	111 49	98 49	13 00
3	SHS	SONOVA HOLDING AG	04/07/11	05/31/13	332 78	295 47	37 31
100	SHS	SYSMEX CORP	01/05/11	05/01/13	6,322 42	3,351 21	2,971 21
200	SHS	SYSMEX CORP	02/08/11	05/02/13	12,395 77	6,709 76	5,686 01
300	SHS	TIME WARNER CABLE INC	03/31/11	05/06/13	28,874 80	19,795 51	9,079 29
100	SHS	TIME WARNER CABLE INC	06/14/10	05/07/13	9,670 43	5,475 19	4,195 24
100	SHS	AGILENT TECHNOLOGIES INC	04/06/09	06/26/13	4,260 58	1,595 26	2,665 32
170	SHS	AGILENT TECHNOLOGIES INC	04/06/09	06/27/13	7,273 78	2,711 94	4,561 84
100	SHS	ALLERGAN INC	04/06/09	06/03/13	9,838 17	4,756 45	5,081 72
100	SHS	ALLERGAN INC	05/01/09	06/04/13	9,894 10	4,489 65	5,404 45
100	SHS	ALLERGAN INC	05/01/09	06/05/13	9,756 06	4,489 65	5,266 41
100	SHS	ALLERGAN INC	01/14/09	06/06/13	9,853 70	3,987 13	5,866 57
53	SHS	ANDRITZ AG	08/18/11	06/27/13	2,744 55	2,399 26	345 29
300	SHS	BG GROUP PLC	01/14/09	06/07/13	5,437 17	4,163 51	1,273 66
200	SHS	BG GROUP PLC	01/14/09	06/10/13	3,652 16	2,775 67	876 49
300	SHS	BG GROUP PLC	01/16/09	06/14/13	5,567 31	4,023 27	1,544 04
100	SHS	BG GROUP PLC	01/16/09	06/18/13	1,839 82	1,317 72	522 10
300	SHS	RIO TINTO PLC REG	04/07/09	06/11/13	12,629 99	7,624 00	5,005 99
3	SHS	SONOVA HOLDING AG	04/07/11	06/13/13	338 69	295 47	43 22
9	SHS	SONOVA HOLDING AG	04/07/11	06/17/13	1,052 29	886 43	165 86
51	SHS	SONOVA HOLDING AG	08/03/11	06/21/13	5,722 29	4,792 01	930 28
5	SHS	SONOVA HOLDING AG	08/03/11	06/27/13	528 80	448 03	80 77
100	SHS	BG GROUP PLC	01/16/09	07/12/13	1,779 99	1,317 72	462 27
100	SHS	BG GROUP PLC	01/16/09	07/15/13	1,793 49	1,317 72	475 77
600	SHS	CARNIVAL CORP COMMON PAIRED	04/26/12	07/01/13	20,788 07	19,258 55	1,529 52
100	SHS	DRIL-QUIP INC	09/01/11	07/15/13	9,449 59	6,470 99	2,978 60
100	SHS	DRIL-QUIP INC	09/07/11	07/18/13	9,484 59	6,406 04	3,078 55
100	SHS	DRIL-QUIP INC	09/02/11	07/26/13	9,150 37	6,192 21	2,958 16
200	SHS	ECOLAB INC	12/18/06	07/01/13	17,281 57	8,959 30	8,322 27
200	SHS	ECOLAB INC	11/13/08	07/02/13	17,243 79	6,995 83	10,247 96
1,764	SHS	GENERAL ELECTRIC CO	08/09/11	07/12/13	41,636 20	22,843 84	18,792 36
100	SHS	GILEAD SCIENCES INC	06/20/12	07/02/13	5,224 75	2,534 68	2,690 07
200	SHS	GILEAD SCIENCES INC	06/20/12	07/02/13	10,403 87	5,069 36	5,334 51
0 7	SHS	HONG KONG/CHINA GAS	01/14/09	07/05/13	1 66	0 77	0 89
1,062	SHS	HSBC HOLDINGS PLC	01/27/12	07/19/13	11,881 83	9,100 41	2,781 42
100	SHS	ICICI BANK LTD	02/23/11	07/01/13	3,900 24	4,449 50	(549 26)
100	SHS	ICICI BANK LTD	02/23/11	07/02/13	3,904 75	4,428 54	(523 79)
200	SHS	ICICI BANK LTD	02/23/11	07/03/13	7,457 55	8,621 82	(1,164 27)
300 0	SHS	ICICI BANK LTD	04/22/10	07/08/13	10,993 78	12,497 78	(1,504 00)
100	SHS	ICICI BANK LTD	03/15/10	07/24/13	3,468 95	4,058 81	(589 86)
100	SHS	ICICI BANK LTD	08/29/11	07/25/13	3,498 08	3,831 05	(332 97)
200	SHS	ICICI BANK LTD	03/15/10	07/25/13	6,992 97	7,996 08	(1,003 11)
200	SHS	ICICI BANK LTD	08/29/11	07/26/13	6,866 92	7,340 56	(473 64)
100	SHS	ICICI BANK LTD	01/29/12	07/29/13	3,437 45	3,467 14	(29 69)
100	SHS	INTERNATIONAL BUSINESS MACHINES CORP	03/31/09	07/10/13	19,223 66	9,761 29	9,462 37
200	SHS	INTERNATIONAL BUSINESS MACHINES CORP	03/31/09	07/11/13	38,654 18	19,522 58	19,131 60
200	SHS	INTERNATIONAL BUSINESS MACHINES CORP	01/14/09	07/12/13	38,496 15	16,854 37	21,641 78
200	SHS	JP MORGAN CASHE & CO	12/29/10	07/01/13	10,506 83	8,509 88	1,996 95
44	SHS	LINDE AG	02/04/11	07/10/13	8,268 63	6,562 64	1,705 99
21	SHS	LINDE AG	02/04/11	07/15/13	4,022 49	3,132 17	890 32
53	SHS	LINDE AG	02/07/11	07/18/13	10,082 19	7,907 13	2,175 06
22	SHS	LINDE AG	02/07/11	07/19/13	4,236 16	3,286 01	950 15
19	SHS	LINDE AG	02/07/11	07/23/13	3,609 90	2,837 91	771 99
23	SHS	LINDE AG	02/07/11	07/31/13	4,427 78	3,435 37	992 41

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
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30-0095016

		DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
100	SHS	MONSANTO CO NEW	05/13/09	07/01/13	9,742 36	9,092 35	650 01
100	SHS	MONSANTO CO NEW	05/13/09	07/01/13	9,756 74	9,092 35	664 39
191	SHS	NOVARTIS AG NAMEN	01/19/12	07/01/13	13,513 67	11,082 41	2,431 26
300	SHS	OI SA ON ADR	05/27/11	07/01/13	526 67	3,398 11	(2,871 44)
182	SHS	OI SA ON ADR	06/02/11	07/02/13	299 98	1,992 86	(1,692 88)
300	SHS	OI SA ON ADR	05/25/11	07/01/13	487 49	2,504 19	(2,016 70)
1,300	SHS	OI SA ON ADR	05/27/11	07/02/13	2,042 39	10,799 30	(8,756 91)
700	SHS	OI SA ON ADR	05/26/11	07/03/13	1,080 64	5,784 34	(4,703 70)
800	SHS	OI SA ON ADR	05/31/11	07/04/13	1,224 37	6,603 13	(5,378 76)
1,200	SHS	OI SA ON ADR	06/02/11	07/05/13	1,844 12	9,648 71	(7,804 59)
170	SHS	OI SA ON ADR	05/23/11	07/08/13	265 38	1,292 12	(1,026 74)
300	SHS	OI SA ON ADR	03/11/09	07/04/13	12,019 82	6,786 22	5,233 60
32	SHS	SAMSUNG ELEC GDS	03/11/11	07/19/13	11,450 40	8,440 47	3,009 93
31	SHS	SAMSUNG ELEC GDS	03/11/11	07/22/13	11,082 84	3,973 97	7,108 87
26	SHS	SCHNEIDER ELECTRIC SA	02/04/11	07/17/13	1,882 23	1,970 93	(88 70)
3	SHS	SONOVA HOLDING AG	08/03/11	07/02/13	321 42	268 81	52 61
4	SHS	SONOVA HOLDING AG	08/03/11	07/03/11	420 23	358 42	61 81
2	SHS	SONOVA HOLDING AG	08/03/11	07/04/11	211 15	179 21	31 94
12	SHS	SWISSCOM AG REG	08/14/09	07/18/13	5,307 52	3,934 92	1,372 60
24	SHS	SWISSCOM AG REG	08/17/09	07/19/13	10,628 61	7,876 17	2,752 44
400	SHS	BARRICK GOLD CORP C\$	05/01/09	08/07/13	6,307 87	11,868 31	(5,560 44)
300	SHS	BG GROUP PLC	01/16/09	08/29/13	5,838 95	3,953 15	1,885 80
300	SHS	CARNIVAL CORP COMMON PAIRED	01/20/12	08/19/13	10,794 29	9,428 25	1,366 04
100	SHS	CARNIVAL CORP COMMON PAIRED	08/09/11	08/20/13	3,606 57	3,098 98	507 59
200	SHS	CARNIVAL CORP COMMON PAIRED	01/20/12	08/20/13	7,211 79	6,285 50	926 29
200	SHS	GILEAD SCIENCES INC	07/09/12	08/23/13	11,920 71	5,129 20	6,791 51
400	SHS	ICICI BANK LTD	01/19/12	08/02/13	12,792 25	13,001 37	(209 12)
150	SHS	ICICI BANK LTD	01/18/12	08/05/13	4,807 25	4,675 83	131 42
20	SHS	LINDE AG	02/07/11	08/01/13	3,851 37	2,987 28	864 09
50	SHS	LINDE AG	03/22/11	08/06/13	9,608 74	7,562 13	2,046 61
31	SHS	LINDE AG	03/22/11	08/08/13	5,903 50	4,693 59	1,209 91
600	SHS	ORACLE CORP	12/29/10	08/15/13	19,626 07	17,527 38	2,098 69
200	SHS	ORACLE CORP	03/31/11	08/15/13	6,541 74	6,706 20	(164 46)
100	SHS	TIFFANY & CO	01/30/12	08/23/13	8,158 11	6,291 45	1,866 66
100	SHS	TIFFANY & CO	01/27/12	08/23/13	8,155 05	6,343 56	1,811 49
100	SHS	TIFFANY & CO	01/20/12	08/26/13	8,204 46	6,189 05	2,015 41
100	SHS	ALLERGAN INC	01/14/09	09/25/13	9,151 34	3,987 13	5,164 21
2,000	SHS	HONG KONG/CHINA GAS	01/14/09	09/03/13	4,738 97	2,204 12	2,534 85
2,000	SHS	HONG KONG/CHINA GAS	01/14/09	09/05/13	4,736 88	2,204 12	2,532 76
3,000	SHS	HONG KONG/CHINA GAS	01/14/09	09/11/13	6,979 49	3,306 18	3,673 31
1,774	SHS	HONG KONG/CHINA GAS	01/14/09	09/13/13	4,194 34	1,955 06	2,239 28
600	SHS	PROGRESSIVE CORP OHIO	05/01/09	09/11/13	15,781 94	8,590 47	7,191 47
600	SHS	ROYAL DUTCH SHELL	11/17/08	09/13/13	41,135 28	31,777 14	9,358 14
72	SHS	ROYAL DUTCH SHELL	11/17/08	09/16/13	4,987 46	3,569 77	1,417 69
600	SHS	CAE INC C\$	06/29/11	10/21/13	6,503 01	8,108 08	(1,605 07)
400	SHS	CAE INC C\$	07/05/11	10/22/13	4,361 62	5,377 83	(1,016 21)
800	SHS	CAE INC C\$	07/05/11	10/22/13	8,726 10	10,781 79	(2,055 69)
1,100	SHS	CAE INC C\$	07/20/11	10/23/13	11,987 21	14,558 71	(2,571 50)
700	SHS	CAE INC C\$	07/20/11	10/23/13	7,707 68	9,295 58	(1,587 90)
600	SHS	CAE INC C\$	12/13/11	10/24/13	6,599 82	7,567 31	(967 49)
300	SHS	EMERSON ELECTRIC CO	06/24/09	10/21/13	19,713 64	9,828 37	9,885 27
200	SHS	EMERSON ELECTRIC CO	06/24/09	10/22/13	13,275 98	6,316 97	6,959 01
698	SHS	HSBC HOLDINGS PLC	01/27/12	10/17/13	7,614 35	5,981 26	1,633 09
2,319	SHS	HSBC HOLDINGS PLC	01/27/12	10/17/13	25,374 02	19,871 81	5,502 21
20	SHS	HSBC HOLDINGS PLC	01/27/12	10/18/13	218 20	171 38	46 82
100	SHS	KLA-TENCOR CORP	09/29/10	10/21/13	6,415 93	3,494 22	2,921 71
400	SHS	KLA-TENCOR CORP	09/30/10	10/21/13	25,711 91	14,044 76	11,667 15
200	SHS	KLA-TENCOR CORP	09/29/10	10/22/13	12,958 49	6,988 44	5,970 05
100	SHS	KLA-TENCOR CORP	09/28/10	10/23/13	6,333 00	3,411 24	2,921 76
300	SHS	RECKITT BENCKISER GROUP PLC	05/05/09	10/17/13	21,028 78	11,826 13	9,202 65
700	SHS	REPUBLIC SERVICES INC	03/10/11	10/16/13	23,140 12	20,859 87	2,280 25
100	SHS	REPUBLIC SERVICES INC	03/14/11	10/17/13	3,309 73	2,952 92	356 81
7	SHS	SAP AG	01/14/09	10/17/13	514 72	251 36	263 36
346	SHS	SAP AG SPON ADR	10/16/08	10/17/13	25,292 63	15,698 10	9,594 53
600	SHS	THE WALT DISNEY CO	04/06/09	10/21/13	40,405 39	12,158 42	28,246 97
400	SHS	BROADCOM CORP	99/99/99	11/04/13	10,621 13	13,772 14	(3,151 01)
100	SHS	CENOVUS ENERGY INC C\$	06/08/10	12/11/13	2,896 70	2,633 40	263 30
100	SHS	CENOVUS ENERGY INC C\$	06/29/10	12/11/13	2,871 52	2,561 46	310 06
200	SHS	CENOVUS ENERGY INC C\$	05/27/10	12/12/13	5,642 45	5,210 85	431 60
300	SHS	CENOVUS ENERGY INC C\$	03/03/10	12/12/13	8,447 98	7,641 18	806 80

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 CAPITAL GUARDIAN ACCOUNT #70-337400

30-0095016

		DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
200	SHS	CENOVUS ENERGY INC C\$	03/03/10	12/13/13	5,628 51	4,970 86	657 65
200	SHS	CENOVUS ENERGY INC C\$	01/20/10	12/16/13	5,646 57	4,847 63	798 94
300	SHS	CENOVUS ENERGY INC C\$	01/20/10	12/17/13	8,337 22	7,271 44	1,065 78
100	SHS	CENOVUS ENERGY INC US\$	07/15/11	12/12/13	2,813 27	3,873 03	(1,059 76)
100	SHS	CENOVUS ENERGY INC US\$	06/07/10	12/12/13	2,821 55	2,632 71	188 84
100	SHS	CENOVUS ENERGY INC US\$	06/07/10	12/13/13	2,811 65	2,632 71	178 94
100	SHS	CENOVUS ENERGY INC US\$	05/27/10	12/17/13	2,776 32	2,623 33	152 99
7,000	SHS	GENTING SINGAPORE PLC	04/13/12	12/04/13	8,364 31	9,591 97	(1,227 66)
					<u>2,114,140 24</u>	<u>1,643,880 43</u>	<u>470,259 81</u>
TOTAL LONG-TERM GAIN / (LOSS)					<u>2,114,140 24</u>	<u>1,643,880 43</u>	<u>470,259 81</u>
TOTAL GAIN / (LOSS)					<u>2,314,517 90</u>	<u>1,871,887 21</u>	<u>442,630 69</u>

THE SAMUEL AND JEAN FRANKEL JEWISH HERITAGE FOUNDATION
FORM 990-PF TAX YEAR 2013
PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
UBS ACCOUNT # DE 11925

30-0095016

Quantity	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or other Basis	Realized gain/(loss)
SHORT-TERM GAIN/(LOSS)						
2,300 00	APACHE CORP	7/6/2012	2/25/2013	173,363 96	197,708 00	(24,344 04)
6,000 00	HCP INC	4/4/2013	9/19/2013	262,196 83	305,089 18	(42,892 35)
1,000 00	ORACLE CORP	2/28/2013	7/25/2013	32,199 44	34,597 78	(2,398 34)
7,000 00	ORACLE CORP	2/28/2013	9/19/2013	236,154 89	242,184 42	(6,029 53)
	TOTAL SHORT-TERM GAIN/(LOSS)			703,915 12	779,579 38	(75,664 26)
LONG-TERM GAIN/(LOSS)						
2,600 00	APACHE CORP	3/11/2011	2/25/2013	195,976 65	305,620 00	(109,643 35)
2,100 00	BHP BILLITON LTD SPON ADR	3/4/2011	3/14/2013	152,273 03	201,188 60	(48,915 57)
2,300 00	BHP BILLITON LTD SPON ADR	3/11/2011	3/14/2011	166,775 22	203,942 61	(37,167 39)
2,500 00	CAN APARTMENT PROP REAL ESTATE CAD	4/7/2008	4/4/2013	60,532 14	41,247 50	19,284 64
5,500 00	CHEVRON CORP	11/1/2011	4/11/113	664,834 73	561,397 44	103,437 29
600 00	CHEVRON CORP	11/1/2011	11/21/2013	73,882 71	61,243 36	12,639 35
800 00	CHEVRON CORP	11/1/2011	11/25/2013	99,089 32	81,657 81	17,431 51
10,500 00	CORNING INC	4/7/2008	9/19/2013	156,067 34	271,215 00	(115,147 66)
2,500 00	DUKE REALTY CORP	4/7/2008	6/3/2013	41,324 45	58,567 78	(17,243 33)
15,000 00	GENL ELECTRIC CO	4/7/2008	3/14/2013	354,292 06	558,900 00	(204,607 94)
11,000 00	GENL ELECTRIC CO	4/7/2008	6/3/2013	258,165 50	409,860 00	(151,694 50)
4,000 00	GENL ELECTRIC CO	8/15/2008	6/3/2013	93,878 37	120,361 25	(26,482 88)
63,000 00	INTEL CORP	4/7/2008	2/25/2013	1,296,561 76	1,370,250 00	(73,688 24)
1,500 00	INTL BUSINESS MACH	2/29/2012	9/19/2013	290,256 95	295,717 10	(5,460 15)
1,600 00	ISHARES U S BASIC MATERIALS ETF	1/21/2010	4/4/2013	109,294 40	95,755 20	13,539 20
1,200 00	ISHARES U S BASIC MATERIALS ETF	2/22/2011	4/4/2013	81,970 79	95,920 80	(13,950 01)
1,300 00	ISHARES U S BASIC MATERIALS ETF	3/4/2011	4/4/2013	88,801 70	102,878 50	(14,076 80)
27,000 00	JPMORGAN CHASE & CO	4/7/2008	4/11/2013	1,330,328 34	1,229,580 00	100,748 34
3,000 00	JPMORGAN CHASE & CO	4/7/2008	11/18/2013	167,685 08	136,620 00	31,065 08
1,300 00	JPMORGAN CHASE & CO	4/7/2008	11/21/2013	74,350 26	59,202 00	15,148 26
1,700 00	JPMORGAN CHASE & CO	4/7/2008	11/25/2013	98,467 73	77,418 00	21,049 73
21 00	KINDER MORGAN INC	4/7/2008	3/14/2013	776 42	674 41	102 01
2,500 00	NOBLE CORP	4/7/2008	4/4/2013	90,301 81	131,720 06	(41,418 25)
50 00	PHILLIPS 66	2/22/2011	9/19/2013	2,908 45	1,868 65	1,039 80
1,000 00	ROYAL DUTCH SHELL PLC	11/1/2011	4/4/2013	64,081 56	68,938 55	(4,856 99)
7,000 00	ROYAL DUTCH SHELL PLC	11/1/2011	4/4/2013	448,570 96	477,100 40	(28,529 44)
1,500 00	SCHLUMBERGER LTD NETHERLANDS ANTILLES	4/7/2008	6/3/2013	109,476 65	135,870 00	(26,393 35)
500 00	SCHLUMBERGER LTD NETHERLANDS ANTILLES	4/7/2008	7/9/2013	38,314 38	45,290 00	(6,975 62)
1,000 00	SCHLUMBERGER LTD NETHERLANDS ANTILLES	2/22/2011	7/9/2013	76,628 77	93,980 00	(17,351 23)
3,000 00	SECTOR SPDR TRUST SHS	1/21/2010	7/2/2013	115,231 17	97,822 50	17,408 67
2,500 00	SECTOR SPDR TRUST SHS	2/22/2011	7/2/2013	96,025 98	99,542 25	(3,516 27)
2,600 00	SECTOR SPDR TRUST SHS	3/4/2011	7/2/2013	99,867 02	101,250 35	(1,383 33)
1,900 00	SPDR METALS & MINING ETF	1/21/2010	2/25/2013	78,582 43	99,016 60	(20,434 17)
1,300 00	SPDR METALS & MINING ETF	2/22/2011	2/25/2013	53,766 93	94,142 38	(40,375 45)
1,400 00	SPDR METALS & MINING ETF	3/4/2011	2/25/2013	57,902 84	101,404 00	(43,501 16)
2,500 00	TEXAS INSTRUMENTS	4/7/2008	11/18/2013	106,549 90	75,150 00	31,399 90
1,800 00	TEXAS INSTRUMENTS	4/7/2008	11/21/2013	76,216 07	54,108 00	22,108 07
2,300 00	TEXAS INSTRUMENTS	4/7/2008	11/25/2013	97,808 10	69,138 00	28,670 10
28 00	TIME WARNER CABLE INC	4/7/2008	4/4/2013	2,711 18	1,218 32	1,492 86
173 00	WTS AMERICAN INTL GROUP INC	1/20/2011	3/14/2013	2,517 09	2,818 17	(301 08)
32 00	WTS KINDER MORGAN HOLDCO LLC	4/7/2008	10/17/2013	155 19	60 96	94 23
700 00	3M CO	4/7/2008	11/18/2013	91,182 58	56,133 00	35,049 58
600 00	3M CO	4/7/2008	11/21/2013	78,068 30	48,114 00	29,954 30
800 00	3M CO	4/7/2008	11/25/2013	105,288 17	64,152 00	41,136 17
	TOTAL LONG-TERM GAIN/(LOSS)			7,747,740 48	8,258,055 55	(510,315 07)
	TOTAL GAIN/(LOSS)			8,451,655 60	9,037,634 93	(585,979 33)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
Short-Term Covered (see attached broker statement)			667 11	171 74	495 37
Long-Term Covered (see attached broker statement)			378 89	97 53	281 36
COVERED TOTALS			1,046 00	269 27	776 73
Short-Term Noncovered (see attached broker statement)			12,988,354 00	12,997,233 38	(8,879 38)
Long-Term Noncovered (see attached broker statement)			1,462,226 13	1,988,764 06	(526,537 93)
Other Noncovered					
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	02/15/13	885 18	2,111 62	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	03/15/13	889 04	2,115 48	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	04/15/13	892 97	2,119 41	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	05/15/13	900 53	2,126 97	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	06/17/13	923 24	2,149 68	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	07/15/13	1,139 41	2,365 85	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	08/15/13	995 61	2,222 05	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	09/16/13	5,058 82	6,285 26	(1,226 44)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	10/15/13	883 40	2,109 83	(1,226 43)
500,000 FEDERAL HOME LN MTG CORP #E96421	99/99/99	11/15/13	871 24	2,097 67	(1,226 43)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	02/15/13	2,736 31	4,630 14	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	03/15/13	3,035 67	4,929 50	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	04/15/13	2,705 23	4,599 06	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	05/15/13	2,253 32	4,147 15	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	06/17/13	2,235 87	4,129 70	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	07/15/13	2,745 93	4,639 76	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	08/15/13	2,094 94	3,988 77	(1,893 83)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	09/16/13	2,459 92	4,353 74	(1,893 82)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	10/15/13	1,753 95	3,647 77	(1,893 82)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	11/15/13	1,987 97	3,881 79	(1,893 82)
600,000 FEDERAL HOME LN MTG CORP #G18048	99/99/99	01/15/14	1,689 37	3,583 19	(1,893 82)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	02/15/13	2,319 20	3,825 41	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	03/15/13	635 97	2,142 18	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	04/15/13	2,102 26	3,608 47	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	05/15/13	829 49	2,335 70	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	06/17/13	3,158 35	4,664 56	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	07/15/13	2,699 09	4,205 30	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	08/15/13	663 95	2,170 16	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	09/16/13	4,289 24	5,795 45	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	10/15/13	2,256 13	3,762 34	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	11/15/13	817 43	2,323 64	(1,506 21)
275,000 FEDERAL HOME LN MTG CORP #G18094	99/99/99	01/15/14	474 98	1,981 19	(1,506 21)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	02/15/13	265 59	2,461 49	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	03/15/13	262 10	2,458 00	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	04/15/13	258 05	2,453 95	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	05/15/13	6,923 55	9,119 45	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	06/17/13	232 70	2,428 60	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	07/15/13	236 55	2,432 45	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	08/15/13	9,058 73	11,254 63	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	09/16/13	189 33	2,385 23	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	10/15/13	6,058 78	8,254 68	(2,195 90)
305,000 FEDERAL HOME LN MTG CORP #C91006	99/99/99	11/15/13	171 88	2,367 78	(2,195 90)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	02/15/13	563 19	2,708 28	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	03/15/13	5,369 93	7,515 02	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	04/15/13	10,926 16	13,071 25	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	05/15/13	2,372 40	4,517 49	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	06/17/13	414 49	2,559 58	(2,145 09)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
FORM 990-PF TAX YEAR 2013
PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	07/15/13	416 59	2,561 68	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	08/15/13	12,629 74	14,774 83	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	09/16/13	355 59	2,500 68	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	10/15/13	354 37	2,499 46	(2,145 09)
3,952,810 FEDERAL HOME LN MTG CORP #N30182	99/99/99	11/15/13	355 75	2,500 84	(2,145 09)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	02/15/13	421 52	664 31	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	03/15/13	393 33	636 12	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	04/15/13	824 73	1,067 52	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	05/15/13	368 14	610 93	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	06/17/13	370 03	612 82	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	07/15/13	377 42	620 21	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	08/15/13	372 78	615 57	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	09/16/13	376 79	619 58	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	10/15/13	377 63	620 42	(242 79)
1,100,000 FEDERAL HOME LN MTG CORP #M30197	99/99/99	11/15/13	379 47	622 26	(242 79)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	02/15/13	218 22	477 26	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	03/15/13	1,538 30	1,797 34	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	04/15/13	179 81	438 85	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	05/15/13	179 05	438 09	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	06/17/13	179 88	438 92	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	07/15/13	192 90	451 94	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	08/15/13	181 59	440 63	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	09/16/13	201 84	460 88	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	10/15/13	183 31	442 35	(259 04)
525,000 FEDERAL HOME LN MTG CORP #M30262	99/99/99	11/15/13	184 16	443 20	(259 04)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	02/15/13	894 66	1,995 04	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	03/15/13	802 02	1,902 40	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	04/15/13	810 44	1,910 82	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	05/15/13	809 09	1,909 47	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	06/17/13	812 57	1,912 95	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	07/15/13	816 04	1,916 42	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	08/15/13	822 92	1,923 30	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	09/16/13	6,980 67	8,081 05	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	10/15/13	722 69	1,823 07	(1,100 38)
1,000,000 FEDERAL HOME LN MTG CORP #M30279	99/99/99	11/15/13	719 13	1,819 51	(1,100 38)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	02/15/13	579 09	1,521 48	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	03/15/13	587 73	1,530 12	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	04/15/13	585 10	1,527 49	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	05/15/13	1,606 52	2,548 91	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	06/17/13	576 37	1,518 76	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	07/15/13	1,408 39	2,350 78	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	08/15/13	609 90	1,552 29	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	09/16/13	1,532 37	2,474 76	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	10/15/13	952 14	1,894 53	(942 39)
500,000 FEDERAL HOME LN MTG CORP #M30298	99/99/99	11/15/13	972 20	1,914 59	(942 39)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	02/15/13	1,322 36	2,259 86	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	03/15/13	1,125 58	2,063 08	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	04/15/13	1,187 55	2,125 05	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	05/15/13	1,174 99	2,112 49	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	06/17/13	1,148 52	2,086 02	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	07/15/13	972 03	1,909 53	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	08/15/13	1,062 50	2,000 00	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	09/16/13	1,012 18	1,949 68	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	10/15/13	809 12	1,746 62	(937 50)
330,000 FEDERAL HOME LN MTG CORP #E01377	99/99/99	11/15/13	852 36	1,789 86	(937 50)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	02/15/13	1,479 05	2,647 72	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	03/15/13	1,191 28	2,359 95	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	04/15/13	1,747 62	2,916 29	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	05/15/13	1,474 87	2,643 54	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	06/17/13	1,347 56	2,516 23	(1,168 67)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
FORM 990-PF TAX YEAR 2013
PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	07/15/13	1,076 45	2,245 12	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	08/15/13	1,213 52	2,382 19	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	09/16/13	1,322 03	2,490 70	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	10/15/13	1,244 76	2,413 43	(1,168 67)
385,000 FEDERAL HOME LN MTG CORP #E01545	99/99/99	11/15/13	1,146 84	2,315 51	(1,168 67)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	02/15/13	519 25	1,049 26	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	03/15/13	781 51	1,311 52	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	04/15/13	1,002 23	1,532 24	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	05/15/13	635 32	1,165 33	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	06/17/13	335 58	865 59	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	07/15/13	472 14	1,002 15	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	08/15/13	1,045 16	1,575 17	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	09/16/13	616 90	1,146 91	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	10/15/13	647 13	1,177 14	(530 01)
139,352 FEDERAL HOME LN MTG CORP #B10722	99/99/99	11/15/13	319 91	849 92	(530 01)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	02/15/13	1,836 35	2,954 92	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	03/15/13	1,659 70	2,778 27	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	04/15/13	1,041 77	2,160 34	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	05/15/13	1,694 66	2,813 23	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	06/17/13	1,720 76	2,839 33	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	07/15/13	1,314 74	2,433 31	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	08/15/13	642 58	1,761 15	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	09/16/13	635 84	1,754 41	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	10/15/13	648 20	1,766 77	(1,118 57)
360,000 FEDERAL HOME LN MTG CORP #B11975	99/99/99	11/15/13	1,032 13	2,150 70	(1,118 57)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	02/15/13	248 65	636 23	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	03/15/13	705 46	1,093 04	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	04/15/13	706 44	1,094 02	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	05/15/13	1,625 69	2,013 27	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	06/17/13	254 25	641 83	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	07/15/13	1,167 79	1,555 37	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	08/15/13	256 22	643 80	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	09/16/13	254 68	642 26	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	10/15/13	255 69	643 27	(387 58)
665,000 FEDERAL HOME LN MTG CORP #B15967	99/99/99	11/15/13	264 14	651 72	(387 58)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	02/15/13	345 69	1,227 20	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	03/15/13	347 35	1,228 86	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	04/15/13	349 01	1,230 52	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	05/15/13	350 68	1,232 19	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	06/17/13	13,836 60	14,718 11	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	07/15/13	200 46	1,081 97	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	08/15/13	201 42	1,082 93	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	09/16/13	202 38	1,083 89	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	10/15/13	207 15	1,088 66	(881 51)
305,670 FEDERAL HOME LN MTG CORP #B16718	99/99/99	11/15/13	206 61	1,088 12	(881 51)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	02/15/13	425 42	1,155 22	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	03/15/13	399 50	1,129 30	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	04/15/13	470 89	1,200 69	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	05/15/13	342 48	1,072 28	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	06/17/13	5,983 30	6,713 10	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	07/15/13	394 60	1,124 40	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	08/15/13	314 88	1,044 68	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	09/16/13	347 51	1,077 31	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	10/15/13	4,525 09	5,254 89	(729 80)
215,000 FEDERAL HOME LN MTG CORP #B18210	99/99/99	11/15/13	303 18	1,032 98	(729 80)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	01/15/13	2,287 77	4,414 00	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	02/15/13	3,376 51	5,502 74	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	03/15/13	2,290 67	4,416 90	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	04/15/13	2,631 08	4,757 31	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	05/15/13	2,048 46	4,174 69	(2,126 23)

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FORM 990-PF TAX YEAR 2013
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30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	06/17/13	2,180 93	4,307 16	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	07/15/13	2,105 58	4,231 81	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	08/15/13	2,085 92	4,212 15	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	09/16/13	2,467 14	4,593 37	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	10/15/13	1,923 62	4,049 85	(2,126 23)
150,000 FHLMC ULTICLASS MTG PARTN CTFS GTD SER 2430	99/99/99	11/15/13	1,839 13	3,965 36	(2,126 23)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	01/25/13	603 30	2,027 82	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	02/25/13	1,483 82	2,908 34	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	03/25/13	783 34	2,207 86	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	04/25/13	1,682 35	3,106 87	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	05/28/13	1,024 19	2,448 71	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	06/25/13	2,363 44	3,787 96	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	07/25/13	1,526 75	2,951 27	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	08/26/13	1,138 05	2,562 57	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	09/25/13	1,355 35	2,779 87	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	10/25/13	693 92	2,118 44	(1,424 52)
1,618,000 FNMA GTD REMIC PASS THRU CTF REMIC	99/99/99	11/25/13	522 08	1,946 60	(1,424 52)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	02/25/13	2,558 91	4,754 72	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	03/25/13	5,436 37	7,632 18	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	04/25/13	4,283 28	6,479 09	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	05/28/13	4,600 18	6,795 99	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	06/25/13	3,352 11	5,547 92	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	07/25/13	2,125 14	4,320 95	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	08/26/13	2,387 09	4,582 90	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	09/25/13	1,550 30	3,746 11	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	10/25/13	1,361 60	3,557 41	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	11/25/13	559 60	2,755 41	(2,195 81)
550,000 FNMA GTD MTG PASS THRU CTFS POOL #255232	99/99/99	01/25/14	593 82	2,789 63	(2,195 81)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	02/25/13	1,738 59	3,106 28	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	03/25/13	1,662 34	3,030 03	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	04/25/13	1,388 36	2,756 05	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	05/28/13	1,606 76	2,974 45	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	06/25/13	1,776 01	3,143 70	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	07/25/13	1,517 55	2,885 24	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	08/26/13	1,525 54	2,893 23	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	09/25/13	1,467 51	2,835 20	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	10/25/13	1,058 84	2,426 53	(1,367 69)
350,000 FNMA GTD MTG PASS THRU CTFS POOL #255273	99/99/99	11/25/13	1,261 04	2,628 73	(1,367 69)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	02/25/13	2,722 75	3,899 25	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	03/25/13	1,699 83	2,876 33	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	04/25/13	2,711 58	3,888 08	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	05/28/13	2,167 13	3,343 63	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	06/25/13	1,517 01	2,693 51	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	07/25/13	1,528 49	2,704 99	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	08/26/13	1,394 12	2,570 62	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	09/25/13	1,331 85	2,508 35	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	10/25/13	1,451 30	2,627 80	(1,176 50)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #255750	99/99/99	11/25/13	1,271 00	2,447 50	(1,176 50)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	02/25/13	1,457 51	2,446 98	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	03/25/13	1,572 00	2,561 47	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	04/25/13	2,030 35	3,019 82	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	05/28/13	2,544 79	3,534 26	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	06/25/13	1,445 54	2,435 01	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	07/25/13	1,130 55	2,120 02	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	08/26/13	1,405 90	2,395 37	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	09/25/13	847 91	1,837 38	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	10/25/13	2,110 26	3,099 73	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	11/25/13	1,266 05	2,255 52	(989 47)
410,975 FNMA GTD MTG PASS THRU CTFS POOL #256458	99/99/99	01/25/14	722 68	1,712 15	(989 47)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	02/25/13	812 90	1,990 62	(1,177 72)

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203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	03/25/13	1,584 11	2,761 83	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	04/25/13	901.78	2,079 50	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	05/28/13	1,662 85	2,840 57	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	06/25/13	737.00	1,914 72	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	07/25/13	776 13	1,953 85	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	08/26/13	916 03	2,093 75	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	09/25/13	674 77	1,852 49	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	10/25/13	801 00	1,978 72	(1,177 72)
203,000 FNMA GTD MTG PASS THRU CTFS POOL #256980	99/99/99	11/25/13	2,237 41	3,415 13	(1,177 72)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	02/25/13	109 95	984 03	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	03/25/13	207 36	1,081 44	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	04/25/13	484 30	1,358 38	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	05/28/13	157 72	1,031 80	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	06/25/13	4,096 17	4,970 25	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	07/25/13	596 48	1,470 56	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	08/26/13	75 97	950 05	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	09/25/13	4,763 29	5,637 37	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	10/25/13	59 25	933 33	(874 08)
1,300,000 FNMA GTD MTG PASS THRU CTFS POOL #357231	99/99/99	11/25/13	6,568 72	7,442 80	(874 08)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	02/25/13	1,939 23	3,243 19	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	03/25/13	1,313 98	2,617 94	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	04/25/13	2,035 34	3,339 30	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	05/28/13	2,037 96	3,341 92	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	06/25/13	1,731 92	3,035 88	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	07/25/13	2,028 06	3,332 02	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	08/26/13	1,511 84	2,815 80	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	09/25/13	1,746 40	3,050 36	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	10/25/13	1,910 45	3,214 41	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	11/25/13	1,069 68	2,373 64	(1,303 96)
1,350,000 FNMA GTD MTG PASS THRU CTFS POOL #357312	99/99/99	01/25/14	1,065 35	2,369 31	(1,303 96)
880,000 FNMA GTD MTG PASS THRU CTFS POOL #489795	99/99/99	02/25/13	50 78	4,058 64	(4,007 86)
880,000 FNMA GTD MTG PASS THRU CTFS POOL #489795	99/99/99	03/25/13	51 02	4,058 88	(4,007 86)
880,000 FNMA GTD MTG PASS THRU CTFS POOL #489795	99/99/99	04/25/13	51 28	4,059 14	(4,007 86)
880,000 FNMA GTD MTG PASS THRU CTFS POOL #489795	99/99/99	05/28/13	51 52	4,059 38	(4,007 86)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	02/25/13	1,440 62	2,670 70	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	03/25/13	1,224 18	2,454 26	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	04/25/13	1,629 37	2,859 45	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	05/28/13	1,738 36	2,968 44	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	06/25/13	1,270 07	2,500 15	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	07/25/13	1,155 90	2,385 98	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	08/26/13	1,230 80	2,460 88	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	09/25/13	1,058 45	2,288 53	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	10/25/13	1,682 54	2,912 62	(1,230 08)
850,000 FNMA GTD MTG PASS THRU CTFS POOL #555019	99/99/99	11/25/13	887 95	2,118 03	(1,230 08)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	02/25/13	147 38	250 52	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	03/25/13	148 15	251 29	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	04/25/13	148 93	252 07	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	05/28/13	149 70	252 84	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	06/25/13	150 48	253 62	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	07/25/13	151 26	254 40	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	08/26/13	152 06	255 20	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	09/25/13	152 85	255 99	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	10/25/13	153 64	256 78	(103 14)
800,000 FNMA GTD MTG PASS THRU CTFS POOL #561213	99/99/99	11/25/13	154 44	257 58	(103 14)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	02/25/13	541 48	1,187 86	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	03/25/13	935 50	1,581 88	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	04/25/13	788 55	1,434 93	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	05/28/13	908 31	1,554 69	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	06/25/13	1,101 34	1,747 72	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	07/25/13	737 15	1,383 53	(646 38)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
FORM 990-PF TAX YEAR 2013
PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	08/26/13	559 80	1,206 18	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	09/25/13	1,026 08	1,672 46	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	10/25/13	677 51	1,323 89	(646 38)
575,100 FNMA GTD MTG PASS THRU CTFS POOL #587859	99/99/99	11/25/13	856 93	1,503 31	(646 38)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	02/25/13	5,355 93	6,046 87	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	03/25/13	68 12	759 06	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	04/25/13	2,645 72	3,336 66	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	05/28/13	4,210 03	4,900 97	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	06/25/13	62 71	753 65	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	07/25/13	49 48	740 42	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	08/26/13	49 73	740 67	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	09/25/13	63 53	754 47	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	10/25/13	50 31	741 25	(690 94)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #629369	99/99/99	11/25/13	6,209 03	6,899 97	(690 94)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	02/25/13	1,627 95	2,737 87	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	03/25/13	898 78	2,008 70	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	04/25/13	993 07	2,102 99	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	05/28/13	2,678 51	3,788 43	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	06/25/13	1,456 82	2,566 74	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	07/25/13	2,013 25	3,123 17	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	08/26/13	1,728 17	2,838 09	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	09/25/13	3,034 97	4,144 89	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	10/25/13	727 58	1,837 50	(1,109 92)
415,000 FNMA GTD MTG PASS THRU CTFS POOL #665153	99/99/99	11/25/13	863 08	1,973 00	(1,109 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	02/25/13	2,070 32	3,680 24	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	03/25/13	1,778 00	3,387 92	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	04/25/13	1,967 31	3,577 23	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	05/28/13	2,334 36	3,944 28	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	06/25/13	3,060 14	4,670 06	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	07/25/13	2,005 72	3,615 64	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	08/26/13	1,107 80	2,717 72	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	09/25/13	1,484 20	3,094 12	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	10/25/13	1,059 09	2,669 01	(1,609 92)
830,000 FNMA GTD MTG PASS THRU CTFS POOL #676674	99/99/99	11/25/13	1,670 46	3,280 38	(1,609 92)
115,000 FHLMC MULTICLASS MTG PARTN SER 2503	99/99/99	01/15/13	8,168 31	10,685 60	(2,517 29)
115,000 FHLMC MULTICLASS MTG PARTN SER 2503	99/99/99	02/15/13	6,821 41	9,338 70	(2,517 29)
115,000 FHLMC MULTICLASS MTG PARTN SER 2503	99/99/99	03/15/13	7,053 58	9,570 87	(2,517 29)
115,000 FHLMC MULTICLASS MTG PARTN SER 2503	99/99/99	04/15/13	5,441 21	7,958 50	(2,517 29)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	01/15/13	1,903 71	3,272 41	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	02/15/13	1,948 51	3,317 21	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	03/15/13	1,968 24	3,336 94	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	04/15/13	1,432 25	2,800 95	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	05/15/13	1,830 06	3,198 76	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	06/17/13	1,502 17	2,870 87	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	07/15/13	1,353 74	2,722 44	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	08/15/13	1,347 26	2,715 96	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	09/16/13	1,291 73	2,660 43	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	10/15/13	1,189 22	2,557 92	(1,368 70)
230,000 FHLMC MULTICLASS MTG PARTN SER 2513	99/99/99	11/15/13	1,049 35	2,418 05	(1,368 70)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	01/25/13	1,843 81	3,476 78	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	02/25/13	1,755 33	3,388 30	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	03/25/13	2,424 82	4,057 79	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	04/25/13	1,874 47	3,507 44	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	05/28/13	2,349 82	3,982 79	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	06/25/13	2,090 37	3,723 34	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	07/25/13	2,014 49	3,647 46	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	08/26/13	1,861 16	3,494 13	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	09/25/13	2,174 11	3,807 08	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	10/25/13	1,541 64	3,174 61	(1,632 97)
1,165,000 FNMA GTD REMIC PASS THRU TR_2003-25 KP 5 000%	99/99/99	11/25/13	1,815 57	3,448 54	(1,632 97)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	01/25/13	4,278 02	4,408 17	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	02/25/13	3,676 80	3,806 95	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	03/25/13	2,592 41	2,722 56	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	04/25/13	8,073 54	8,203 69	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	05/28/13	6,921 33	7,051 48	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	06/25/13	4,085 08	4,215 23	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	07/25/13	3,131 97	3,262 12	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	08/26/13	3,312 33	3,442 48	(130 15)
1,000,000 FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL	99/99/99	09/25/13	1,716 49	1,846 64	(130 15)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	01/25/13	1,139 17	1,826 46	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	02/25/13	914 70	1,601 99	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	03/25/13	994 29	1,681 58	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	04/25/13	1,033 45	1,720 74	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	05/28/13	948 07	1,635 36	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	06/25/13	1,095 56	1,782 85	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	07/25/13	892 96	1,580 25	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	08/26/13	958 13	1,645 42	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	09/25/13	659 06	1,346 35	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	10/25/13	680 25	1,367 54	(687 29)
700,000 FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK	99/99/99	11/25/13	664 85	1,352 14	(687 29)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	01/15/13	2,549 48	4,214 63	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	02/15/13	2,837 98	4,503 13	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	03/15/13	2,118 99	3,784 14	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	04/15/13	1,786 29	3,451 44	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	05/15/13	2,415 96	4,081 11	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	06/17/13	2,187 83	3,852 98	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	07/15/13	2,131 08	3,796 23	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	08/15/13	2,587 03	4,252 18	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	09/16/13	1,940 39	3,605 54	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	10/15/13	1,632 93	3,298 08	(1,665 15)
240,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2531	99/99/99	11/15/13	1,768 36	3,433 51	(1,665 15)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	01/15/13	17,637 48	18,989 44	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	02/15/13	17,816 47	19,168 43	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	03/15/13	18,526 37	19,878 33	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	04/15/13	24,714 55	26,066 51	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	05/15/13	21,163 68	22,515 64	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	06/17/13	27,272 05	28,624 01	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	07/15/13	23,311 73	24,663 69	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	08/15/13	23,098 36	24,450 32	(1,351 96)
420,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2575	99/99/99	09/16/13	17,603 97	18,955 93	(1,351 96)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	01/25/13	2,141 61	3,568 07	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	02/25/13	2,564 93	3,991 39	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	03/25/13	2,100 83	3,527 29	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	04/25/13	2,054 49	3,480 95	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	05/28/13	1,904 52	3,330 98	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	06/25/13	2,147 55	3,574 01	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	07/25/13	1,775 17	3,201 63	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	08/26/13	1,697 27	3,123 73	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	09/25/13	1,970 80	3,397 26	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	10/25/13	1,365 34	2,791 80	(1,426 46)
64,000 FNMA GTD REMIC PASS THRU TR REMIC TR 2004-3	99/99/99	11/25/13	1,410 93	2,837 39	(1,426 46)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	01/15/13	754 97	1,056 80	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	02/15/13	801 91	1,103 74	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	03/15/13	583 00	884 83	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	04/15/13	767 62	1,069 45	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	05/15/13	709 22	1,011 05	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	06/17/13	628 79	930 62	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	07/15/13	682 19	984 02	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	08/15/13	581 95	883 78	(301 83)
175,000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	09/16/13	535 83	837 66	(301 83)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
FORM 990-PF TAX YEAR 2013
PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
175,000 FHLMT MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	10/15/13	464 42	766 25	(301 83)
175,000 FHLMT MULTICLASS MTG PARTN CTFS GTD SER 2635	99/99/99	11/15/13	485 05	786 88	(301 83)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	01/25/13	2,580 83	4,643 19	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	02/25/13	2,731 86	4,794 22	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	03/25/13	2,333 02	4,395 38	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	04/25/13	2,769 75	4,832 11	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	05/28/13	2,583 44	4,645 80	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	06/25/13	2,537 58	4,599 94	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	07/25/13	2,177 05	4,239 41	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	08/26/13	2,372 58	4,434 94	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	09/25/13	2,066 01	4,128 37	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	10/25/13	1,728 36	3,790 72	(2,062 36)
145,000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2004-53	99/99/99	11/25/13	1,513 05	3,575 41	(2,062 36)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	02/25/13	15,795 07	17,078 28	(1,283 21)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	03/25/13	38,264 06	39,547 27	(1,283 21)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	04/25/13	41,884 22	43,167 43	(1,283 21)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	05/28/13	41,022 78	42,305 99	(1,283 21)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	06/25/13	40,827 92	42,111 13	(1,283 21)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	07/25/13	36,479 19	37,762 40	(1,283 21)
250,000 FEDL NATL MTG ASSN SER 2005-030	99/99/99	08/26/13	32,217 80	33,501 01	(1,283 21)
450,000 FEDERAL HOME LOAN MTG SER 2883 CL	99/99/99	11/15/13	-	20,942 02	(20,942 02)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	01/15/13	2,967 70	3,744 34	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	02/15/13	2,981 30	3,757 94	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	03/15/13	2,994 97	3,771 61	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	04/15/13	3,008 69	3,785 33	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	05/15/13	3,022 48	3,799 12	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	06/17/13	3,036 34	3,812 98	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	07/15/13	3,050 25	3,826 89	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	08/15/13	3,064 23	3,840 87	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	09/16/13	3,078 28	3,854 92	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	10/15/13	12,603 11	13,379 75	(776 64)
325,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2731 CL VL	99/99/99	11/15/13	31,386 31	32,162 95	(776 64)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	01/15/13	4,180 34	6,695 62	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	02/15/13	3,861 04	6,376 32	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	03/15/13	2,959 68	5,474 96	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	04/15/13	2,985 77	5,501 05	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	05/15/13	2,839 28	5,354 56	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	06/17/13	2,669 54	5,184 82	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	07/15/13	2,489 29	5,004 57	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	08/15/13	2,705 35	5,220 63	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	09/16/13	3,443 57	5,958 85	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	10/15/13	2,052 84	4,568 12	(2,515 28)
165,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2746 CL EG	99/99/99	11/15/13	1,968 40	4,483 68	(2,515 28)
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	01/15/13	2,828 46	2,820 04	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	02/15/13	2,870 93	2,862 51	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	03/15/13	3,767 11	3,758 69	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	04/15/13	2,835 07	2,826 65	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	05/15/13	3,137 11	3,128 69	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	06/17/13	2,433 94	2,425 52	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	07/15/13	2,574 60	2,566 18	8 42
500,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2769 CL EV	99/99/99	08/15/13	2,182 00	2,173 58	8 42
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	01/15/13	6,534 82	6,515 03	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	02/15/13	6,394 92	6,375 13	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	03/15/13	6,257 70	6,237 91	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	04/15/13	6,123 11	6,103 32	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	05/15/13	5,991 12	5,971 33	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	06/17/13	5,861 67	5,841 88	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	07/15/13	5,734 72	5,714 93	19 79
225,000 FHLMT MULTICLASS MTG PARTN CTFS GTD 2773 CL EV	99/99/99	08/15/13	5,293 14	5,273 35	19 79
150,000 FHLMT MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	01/15/13	1,332 70	2,555 33	(1,222 63)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
FORM 990-PF TAX YEAR 2013
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30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	02/15/13	1,338 80	2,561 43	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	03/15/13	1,344 95	2,567 58	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	04/15/13	1,351 10	2,573 73	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	05/15/13	1,357 30	2,579 93	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	06/17/13	1,363 52	2,586 15	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	07/15/13	1,369 77	2,592 40	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	08/15/13	1,376 05	2,598 68	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	09/16/13	1,382 36	2,604 99	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	10/15/13	1,388 69	2,611 32	(1,222 63)
150,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2825	99/99/99	11/15/13	18,339 20	19,561 83	(1,222 63)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2857	99/99/99	01/15/13	14,712 63	22,474 56	(7,761 93)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	01/15/13	1,140 90	1,791 13	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	02/15/13	687 56	1,337 79	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	03/15/13	632 71	1,282 94	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	04/15/13	960 08	1,610 31	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	05/15/13	818 05	1,468 28	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	06/17/13	960 18	1,610 41	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	07/15/13	932 10	1,582 33	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	08/15/13	918 81	1,569 04	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	09/16/13	659 40	1,309 63	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	10/15/13	663 68	1,313 91	(650 23)
100,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2877	99/99/99	11/15/13	349 75	999 98	(650 23)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	01/15/13	1,278 48	2,117 10	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	02/15/13	1,037 30	1,875 92	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	03/15/13	1,201 89	2,040 51	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	04/15/13	1,042 30	1,880 92	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	05/15/13	1,075 68	1,914 30	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	06/17/13	807 55	1,646 17	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	07/15/13	1,489 55	2,328 17	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	08/15/13	930 10	1,768 72	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	09/16/13	639 12	1,477 74	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	10/15/13	505 84	1,344 46	(838 62)
235,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2901	99/99/99	11/15/13	527 56	1,366 18	(838 62)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	01/15/13	4,282 51	4,901 04	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	02/15/13	2,674 79	3,293 32	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	03/15/13	1,208 97	1,827 50	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	04/15/13	2,330 30	2,948 83	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	05/15/13	2,887 74	3,506 27	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	06/17/13	2,520 39	3,138 92	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	07/15/13	501 44	1,119 97	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	08/15/13	3,878 64	4,497 17	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	09/16/13	1,445 28	2,063 81	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	10/15/13	2 80	621 33	(618 53)
260,000 FHLMC MULTICLASS MTG PARTN CTFS SER 2922	99/99/99	11/15/13	569 96	1,188 49	(618 53)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	02/25/13	430 38	1,701 80	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	03/25/13	675 16	1,946 58	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	04/25/13	555 99	1,827 41	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	05/28/13	558 86	1,830 28	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	06/25/13	3,465 82	4,737 24	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	07/25/13	544 40	1,815 82	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	08/26/13	427 34	1,698 76	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	09/25/13	669 33	1,940 75	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	10/25/13	6,348 91	7,620 33	(1,271 42)
501,084 FNMA GTD MTG PASS THRU CTFS POOL #697454	99/99/99	11/25/13	636 16	1,907 58	(1,271 42)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	02/25/13	1,071 00	1,838 47	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	03/25/13	560 68	1,328 15	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	04/25/13	2,183 41	2,950 88	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	05/28/13	857 67	1,625 14	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	06/25/13	530 89	1,298 36	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	07/25/13	533 08	1,300 55	(767 47)

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250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	08/26/13	547 84	1,315 31	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	09/25/13	537 44	1,304 91	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	10/25/13	586 74	1,354 21	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #734659	99/99/99	11/25/13	504 72	1,272 19	(767 47)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	02/25/13	613 48	1,477 72	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	03/25/13	651 35	1,515 59	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	04/25/13	649 62	1,513 86	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	05/28/13	1,572 11	2,436 35	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	06/25/13	616 73	1,480 97	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	07/25/13	615 53	1,479 77	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	08/26/13	694 54	1,558 78	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	09/25/13	617 15	1,481 39	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	10/25/13	661 23	1,525 47	(864 24)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #735268	99/99/99	11/25/13	1,899 61	2,763 85	(864 24)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	02/25/13	1,371 74	2,414 38	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	03/25/13	377 58	1,420 22	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	04/25/13	384 52	1,427 16	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	05/28/13	3,250 02	4,292 66	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	06/25/13	1,805 61	2,848 25	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	07/25/13	1,990 00	3,032 64	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	08/26/13	458 56	1,501 20	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	09/25/13	534 85	1,577 49	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	10/25/13	329 39	1,372 03	(1,042 64)
286,420 FNMA GTD MTG PASS THRU CTFS POOL #745101	99/99/99	11/25/13	547 53	1,590 17	(1,042 64)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	02/25/13	2,286 61	3,483 40	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	03/25/13	1,398 78	2,595 57	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	04/25/13	2,001 58	3,198 37	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	05/28/13	1,887 73	3,084 52	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	06/25/13	1,720 21	2,917 00	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	07/25/13	1,409 45	2,606 24	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	08/26/13	1,062 92	2,259 71	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	09/25/13	928 93	2,125 72	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	10/25/13	956 03	2,152 82	(1,196 79)
222,494 FNMA GTD MTG PASS THRU CTFS POOL #745731	99/99/99	11/25/13	935 45	2,132 24	(1,196 79)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	02/25/13	298 33	1,144 42	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	03/25/13	297 06	1,143 15	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	04/25/13	300 43	1,146 52	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	05/28/13	299 17	1,145 26	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	06/25/13	304 88	1,150 97	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	07/25/13	315 26	1,161 35	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	08/26/13	307 08	1,153 17	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	09/25/13	363 96	1,210 05	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	10/25/13	411 75	1,257 84	(846 09)
200,000 FNMA GTD MTG PASS THRU CTFS POOL #755735	99/99/99	11/25/13	390 00	1,236 09	(846 09)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	02/25/13	349 47	1,015 22	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	03/25/13	844 13	1,509 88	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	04/25/13	934 62	1,600 37	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	05/28/13	919 48	1,585 23	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	06/25/13	1,909 79	2,575 54	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	07/25/13	359 59	1,025 34	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	08/26/13	315 53	981 28	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	09/25/13	1,375 30	2,041 05	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	10/25/13	2,104 71	2,770 46	(665 75)
250,000 FNMA GTD MTG PASS THRU CTFS POOL #761477	99/99/99	11/25/13	626 24	1,291 99	(665 75)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	02/25/13	823 02	2,420 79	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	03/25/13	826 43	2,424 20	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	04/25/13	829 84	2,427 61	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	05/28/13	1,161 78	2,759 55	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	06/25/13	838 02	2,435 79	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	07/25/13	841 42	2,439 19	(1,597 77)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	08/26/13	1,426 51	3,024 28	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	09/25/13	31,726 84	33,324 61	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	10/25/13	803 03	2,400 80	(1,597 77)
500,000 FNMA GTD MTG PASS THRU CTFS POOL #785689	99/99/99	11/25/13	477 83	2,075 60	(1,597 77)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	02/25/13	636 19	3,003 77	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	03/25/13	6,583 35	8,950 93	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	04/25/13	580 82	2,948 40	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	05/28/13	9,590 15	11,957 73	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	06/25/13	6,942 39	9,309 97	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	07/25/13	453 66	2,821 24	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	08/26/13	13,289 59	15,657 17	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	09/25/13	377 88	2,745 46	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	10/25/13	363 65	2,731 23	(2,367 58)
395,000 FNMA GTD MTG PASS THRU CTFS POOL #870683	99/99/99	11/25/13	348 91	2,716 49	(2,367 58)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	02/25/13	3,185 82	4,467 33	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	03/25/13	1,532 72	2,814 23	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	04/25/13	1,998 88	3,280 39	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	05/28/13	1,251 04	2,532 55	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	06/25/13	1,408 08	2,689 59	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	07/25/13	1,369 11	2,650 62	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	08/26/13	2,983 07	4,264 58	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	09/25/13	791 50	2,073 01	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	10/25/13	1,126 70	2,408 21	(1,281 51)
365,935 FNMA GTD MTG PASS THRU CTFS POOL #879112	99/99/99	11/25/13	632 34	1,913 85	(1,281 51)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	02/20/13	1,582 26	3,065 42	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	03/20/13	1,816 03	3,299 19	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	04/22/13	1,577 55	3,060 71	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	05/20/13	1,590 33	3,073 49	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	06/20/13	1,636 86	3,120 02	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	07/22/13	1,657 28	3,140 44	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	08/20/13	1,628 70	3,111 86	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	09/20/13	1,878 71	3,361 87	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	10/21/13	1,896 74	3,379 90	(1,483 16)
685,687 GNMA II GTD MTG PASS THRU CTFS POOL #003220	99/99/99	11/20/13	2,188 76	3,671 92	(1,483 16)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	02/15/13	445 78	1,049 96	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	03/15/13	447 83	1,052 01	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	04/15/13	449 88	1,054 06	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	05/15/13	451 94	1,056 12	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	06/17/13	454 01	1,058 19	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	07/15/13	456 09	1,060 27	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	08/15/13	458 18	1,062 36	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	09/16/13	460 28	1,064 46	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	10/15/13	462 39	1,066 57	(604 18)
275,000 GNMA II GTD MTG PASS THRU CTFS POOL #608545	99/99/99	11/15/13	464 51	1,068 69	(604 18)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	02/15/13	524 34	1,186 13	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	03/15/13	526 74	1,188 53	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	04/15/13	529 21	1,191 00	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	05/15/13	3,565 60	4,227 39	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	06/17/13	470 14	1,131 93	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	07/15/13	472 26	1,134 05	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	08/15/13	475 36	1,137 15	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	09/16/13	3,810 45	4,472 24	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	10/15/13	402 36	1,064 15	(661 79)
400,000 GNMA II GTD MTG PASS THRU CTFS POOL #552265	99/99/99	11/15/13	404 21	1,066 00	(661 79)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	02/15/13	428 40	969 30	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	03/15/13	415 43	956 33	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	04/15/13	428 08	968 98	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	05/15/13	1,091 57	1,632 47	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	06/17/13	422 68	963 58	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	07/15/13	408 05	948 95	(540 90)

THE SAMUEL & JEAN FRANKEL JEWISH HERITAGE FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 TELEMUS CAPITAL ACCOUNT #P3E-500241

30-0095016

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN/ (LOSS)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	08/15/13	706 08	1,246 98	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	09/16/13	403 77	944 67	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	10/15/13	400 41	941 31	(540 90)
200,000 GNMA II GTD MTG PASS THRU CTFS POOL #622601	99/99/99	11/15/13	793 01	1,333 91	(540 90)
ESC LEAHMAN BROTHERS HLDGS INC MEDIUM TERM	99/99/99	04/04/13	7,626 71	1,239 88	6,386 83
ESC LEAHMAN BROTHERS HLDGS INC MEDIUM TERM	99/99/99	10/03/13	8,804 21	1,239 87	7,564 34
Other Noncovered Totals			<u>1,576,673 14</u>	<u>2,329,329 46</u>	<u>(752,656 32)</u>
Grand Totals			16,028,299 27	17,315,596 17	(1,287,296 90)

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045

(For individuals report details on Form 1040 Schedule D, Line 1b, 2, 8b or 9)

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments		Realized Gain or Loss (Box 5)	Realized Gain or Loss (Box 5) 0-Option Premium (Loss)
							Wash Sale	Loss		

Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 6b)

Description (Box 8): FIDELITY INST'L MONE Y MKT FDS PRIME MONE Y MKT CL I

CUSIP: 316175405

SELL	AVERAGE COST	123.500	05/31/2012	05/20/2013	123.50	31.79				91.71
SELL	AVERAGE COST	108.950	06/29/2012	05/20/2013	108.95	28.05				80.90
SELL	AVERAGE COST	117.610	07/31/2012	05/20/2013	117.61	30.28				87.33

Account Number: P3E-500241

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

Recipient's Identification
Number: 30-0095016

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9.)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Redeemed Gain or Loss
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Short-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part I, with Box A checked.

Covered (Box 6b) (continued)

Description (Box 8): FIDELITY INST'L MONE Y MKT FDS PRIME MONE Y MKT CL I CUSIP: 316175405 (continued)								
SELL	AVERAGE COST	105.420	08/31/2012	05/20/2013	105.42	27.14		78.28
SELL	AVERAGE COST	105.790	09/28/2012	05/20/2013	105.79	27.23		78.56
SELL	AVERAGE COST	105.840	10/31/2012	05/20/2013	105.84	27.25		78.59
SALE DATE TOTAL		667.110	VARIOUS	05/20/2013	667.11	171.74		495.37
Short-Term Covered Total					667.11	171.74		495.37

Long-Term Transactions for Which Basis Is Reported to the IRS - Report on Form 8949, Part II, with Box D checked.

Covered (Box 6b)

Description (Box 8): FIDELITY INST'L MONE Y MKT FDS PRIME MONE Y MKT CL I CUSIP: 316175405								
SELL	AVERAGE COST	104.780	02/29/2012	05/20/2013	104.78	26.97		77.81
SELL	AVERAGE COST	142.120	03/30/2012	05/20/2013	142.12	36.58		105.54
SELL	AVERAGE COST	131.990	04/30/2012	05/20/2013	131.99	33.98		98.01
SALE DATE TOTAL		378.890	VARIOUS	05/20/2013	378.89	97.53		281.36
Long-Term Covered Total					378.89	97.53		281.36
Covered Total					1,046.00	269.27		776.73

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method (Box 1e)	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2e)	Cost or Other Basis (Box 3)	Adjustments W=Wash-Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a)

Description (Box 8): ADDISON MICH CMINTY S CH DIST TAXABLE-SCH BLDG SITE-SER A 2.0

CUSIP: 006590CA9

REDEMPTION	FIRST IN FIRST OUT	400,000	11/16/2012	05/01/2013	400,000.00	400,000.00		0.00
Original Cost Basis 402,408.00								

Description (Box 8): AMES IOWA HOSP REV R FDG-MARY GREELEY MED CTR 5.000% 06/15/2

CUSIP: 030850DA6

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	06/17/2013	25,000.00	25,046.79		(46.79)
Original Cost Basis 25,570.25								

Description (Box 8): ANCHOR BAY MICH SCH DIST SCH BLDG SITE 4.000% 05/01/16 B/E

CUSIP: 032879NG9

REDEMPTION	FIRST IN FIRST OUT	25,000	08/07/2013	11/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,185.75								

Description (Box 8): ANDERSON IND SCH BLD G CORP FIRST MTG 5.000% 07/15/17 B/E DT

CUSIP: 033896CK5

REDEMPTION	FIRST IN FIRST OUT	25,000	12/10/2012	07/15/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,659.00								

Description (Box 8): ANNE ARUNDEL CNTY MD -RFDG 5.000% 03/01/16 B/E DTD 03/01/03

CUSIP: 03588E7Q0

REDEMPTION	FIRST IN FIRST OUT	120,000	12/10/2012	03/01/2013	120,000.00	119,999.99		0.01
Original Cost Basis 121,153.20								

Description (Box 8): ARIZONA TOURISM & SP ORTS AUTH TAX REV MU LTIPURPOSE STADIUM F

CUSIP: 040677AP1

REDEMPTION	FIRST IN FIRST OUT	115,000	04/24/2013	07/01/2013	115,000.00	114,999.99		0.01
Original Cost Basis 115,952.20								

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

2013 TAX and YEAR-END STATEMENT As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Quantity (Box 1e)	Disposition Method	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Redeemed Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): ARKANSAS ST DEV FIN AUTH REV ST AGVS FAC S-ENVIRONMENTAL-A 4 CUSIP: 04108KQC5
REDEMPTION FIRST IN FIRST OUT 50,000 05/06/2013 12/02/2013 51,000.00 51,004.83 (4.83)
Original Cost Basis 51,976.00

Description (Box 8): ARLINGTON TEX AGM IN SD 5.000% 08/15/15 B/E DTD 06/15/03 PRF CUSIP: 041796CP6
REDEMPTION FIRST IN FIRST OUT 25,000 07/09/2013 08/15/2013 25,000.00 25,000.00 0.00
Original Cost Basis 25,000.00

Description (Box 8): AUSTIN TEX ELEC UTIL SYS REV RFDG 5.250 % 11/15/22 B/E DTD 0 CUSIP: 052414DH9
REDEMPTION FIRST IN FIRST OUT 50,000 11/29/2012 05/15/2013 50,000.00 49,999.99 0.01
Original Cost Basis 51,085.00

Description (Box 8): BEAUFORT CNTY S C S H DIST SER A 4.000% 04/01/18 B/E DTD 10 CUSIP: 073900NP3
REDEMPTION FIRST IN FIRST OUT 25,000 12/06/2012 04/01/2013 25,000.00 24,999.99 0.01
Original Cost Basis 25,235.50

Description (Box 8): BELLINGHAM WASH SPOR TSPLX ACQUISITION 4.500% 12/01/24 B/E CUSIP: 079545PS2
REDEMPTION FIRST IN FIRST OUT 25,000 02/22/2013 12/10/2013 25,000.00 25,002.73 (2.73)
Original Cost Basis: 25,748.75

Description (Box 8): BERKELEY CALIF UNI S CH DIST ELECTION 200 0 FGIC-MBIA-RE 4.37 CUSIP: 084154QK2
REDEMPTION FIRST IN FIRST OUT 25,000 05/08/2013 08/01/2013 25,250.00 25,249.99 0.01
Original Cost Basis: 25,464.00

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-00715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss (Box 5)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): BERKELEY CNTY S C SC H DIST RFDG 5.000% 02/01/15 B/E DTD 02/								
REDEMPTION	FIRST IN FIRST OUT	80,000	11/15/2012	02/01/2013	81,600.00	81,599.99		0.01
Original Cost Basis 82,306.40								
Description (Box 8): BERKELEY CNTY S C WT R & SWR REV SYS 5.2 50% 06/01/19 B/E DTD								
REDEMPTION	FIRST IN FIRST OUT	155,000	05/02/2013	06/03/2013	155,000.00	155,520.79		(520.79)
Original Cost Basis 155,520.80								
Description (Box 8): BI-STATE DEV AGY MO ILL MET DIST REV MET ROLINK CROSS CNTY PR								
REDEMPTION	FIRST IN FIRST OUT	35,000	08/20/2013	10/01/2013	35,000.00	34,999.24		0.76
Original Cost Basis 50,322.00								
Description (Box 8): BOERNE TEX INDPT SCH DIST BLDG 5.250% 0 2/01/26 B/E DTD 12/0								
REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	02/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 50,322.00								
Description (Box 8): BOSSIER PARISH LA SC H BRD CTFB INDBT 3.750% 04/01/14 B/E DTD								
REDEMPTION	FIRST IN FIRST OUT	50,000	12/31/2012	04/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 50,375.00								
Description (Box 8): BUTLER CNTY PA 5.25 0% 07/15/26 B/E DTD 08/15/03 PRF								
REDEMPTION	FIRST IN FIRST OUT	50,000	11/27/2012	07/15/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,479.50								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals, report details on Form 1040 Schedule D, line 1b, 2, 8b, or 9b.)

Disposition Transaction	Disposition Method (Box 1e)	Quantity (Box 1c)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Box 3)	Realized Gain or Loss (Box 5)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): CALIFORNIA ST FOR PREVIOUS ISSUES SEE 13 063A PREREFUNDED-RFD

CUSIP: 13063BTA0

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	08/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis: 25,713.25								

Description (Box 8): CALIFORNIA ST UNIV R EV SYSTEM WIDE-SER A FGIC-NATL RE 5.000

CUSIP: 13077CB12

REDEMPTION	FIRST IN FIRST OUT	30,000	12/07/2012	05/01/2013	30,000.00	29,999.99		0.01
Original Cost Basis: 30,519.90								

Description (Box 8): CALLEGUAS LAS VIRGIN ES CALIF PUB FING AU TH REV RFDG CALLEGUA

CUSIP: 13124CBN6

REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	07/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis: 51,309.00								

Description (Box 8): CENTENNIAL INDPT SCH DIST NO 012 MINN CR OSSEVER RFDG-SCH BLD

CUSIP: 150908GG0

REDEMPTION	FIRST IN FIRST OUT	50,000	11/30/2012	02/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis: 50,271.00								

Description (Box 8): CENTRAL BUCKS PA SCH DIST 5.000% 05/15/ 15 B/E DTD 03/01/03

CUSIP: 152735NU1

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	05/15/2013	25,000.00	24,999.99		0.01
Original Cost Basis: 25,476.75								

Description (Box 8): CHICAGO ILL NEIGHBOR HOODS ALIVE 21 PG-A 5.250% 01/01/14 B/E

CUSIP: 167484J36

REDEMPTION	FIRST IN FIRST OUT	25,000	12/04/2012	01/02/2013	25,000.00	25,003.28		(3.28)
Original Cost Basis: 25,078.75								



Recipient's Name and Address:
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241
Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W= Wash Sale Loss (Box 5) 0= Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): CHICAGO ILL PK DIST RFDG-PARKING REVS-SE R A 5.000% 01/01/20 CUSIP: 1676102T0
REDEMPTION FIRST IN FIRST OUT 100,000 01/02/2013 100,000.00 100,012.45 (12.45)
Original Cost Basis: 100,560.00

Description (Box 8): CINCINNATI OHIO CITY SCH DIST CLASSROOM FACS CONSTR IMPT 5. CUSIP: 172252XV5
REDEMPTION FIRST IN FIRST OUT 75,000 12/02/2013 75,000.00 75,009.04 (9.04)
Original Cost Basis: 76,345.50

Description (Box 8): CINCINNATI OHIO ECON OMIC DEV REV CONVERG YS CORP PROJ 5.430% CUSIP: 172254BX1
REDEMPTION FIRST IN FIRST OUT 25,000 11/01/2013 25,000.00 24,999.99 0.01
Original Cost Basis: 25,780.00

Description (Box 8): CINCINNATI OHIO ST T TECHNICAL & CMNTY COL LEGE GEN RCPTS 5.00 CUSIP: 172293AW2
REDEMPTION FIRST IN FIRST OUT 50,000 10/01/2013 50,000.00 49,999.99 0.01
Original Cost Basis: 51,800.00

Description (Box 8): CLARK CNTY NEV HWY I MPT REV MOTOR VEHICLE FUEL TAX 5.250% 0 CUSIP: 181000JR2
REDEMPTION FIRST IN FIRST OUT 25,000 07/01/2013 25,000.00 24,999.99 0.01
Original Cost Basis: 25,524.75
REDEMPTION FIRST IN FIRST OUT 25,000 07/01/2013 25,000.00 24,999.99 0.01
Original Cost Basis: 25,470.00
SALE DATE TOTAL 50,000 07/01/2013 50,000.00 49,999.98 0.02

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Less)	Redeemed Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): CLARK CNTY WASH RFDG IMPT 4.000% 12/01/15 B/E DTD 05/01/03

CUSIP: 181093RB3

REDEMPTION	FIRST IN FIRST OUT	25,000	08/07/2013	12/02/2013	25,000.00	25,002.35		(2.35)
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Original Cost Basis: 25,256.50

Description (Box 8): CLINT TEX INDPT SCH DIST SER A 4.000% 08/15/16 B/E DTD 07/0

CUSIP: 187270QS5

REDEMPTION	FIRST IN FIRST OUT	25,000	07/31/2013	08/15/2013	25,000.00	25,000.00		0.00
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Original Cost Basis: 25,000.00

Description (Box 8): COBB CNTY GA HOSP AU TH REV RFDG IMPT-REV ANTIC CTFS 4.750%

CUSIP: 19081PDS2

REDEMPTION	FIRST IN FIRST OUT	30,000	12/06/2012	04/01/2013	30,750.00	30,749.99		0.01
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Original Cost Basis: 31,099.80

Description (Box 8): COLORADO EDL & CULTU RAL FACS AUTH REV RF DG-CHARTER SCH-JEFFE

CUSIP: 196458SM6

REDEMPTION	FIRST IN FIRST OUT	30,000	12/07/2012	06/17/2013	30,000.00	30,065.50		(65.50)
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Original Cost Basis: 30,798.30

Description (Box 8): COLORADO SPRINGS COL O UTILS REV SYS-SUB LIEN-IMPT-SER A 5.0

CUSIP: 196630319

REDEMPTION	FIRST IN FIRST OUT	40,000	01/15/2013	11/15/2013	40,000.00	39,999.99		0.01
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Original Cost Basis: 41,445.60

Description (Box 8): COMAL TEX INDPT SCH DIST RFDG-SER A 5.000% 02/01/27 B/E DTD

CUSIP: 199820RY9

REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	02/01/2013	50,000.00	49,999.99		0.01
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Original Cost Basis: 50,305.00



Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule B Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): COMSTOCK PARK MICH P UB SCHS RFDG 4.750% 05/01/23 B/E DTD 02

CUSIP: 205759ET6

REDEMPTION	FIRST IN FIRST OUT	25,000	12/04/2012	05/01/2013	25,000.00	24,999.99		0.01
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Original Cost Basis: 25,420.75

Description (Box 8): CONN ST GEN REV LIVING FD-SER A 4.50 0% 10/01/21 B/E DTD

CUSIP: 207737BC0

REDEMPTION	FIRST IN FIRST OUT	150,000	04/08/2013	10/01/2013	150,000.00	149,999.99		0.01
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Original Cost Basis: 152,826.00

Description (Box 8): CONNECTICUT ST HEALTH EDL FACS AUTH REV HOSP OF SAINT RAPHAEL

CUSIP: 207742S73

REDEMPTION	FIRST IN FIRST OUT	50,000	11/19/2012	07/01/2013	50,000.00	50,000.00		0.00
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Original Cost Basis: 51,780.00

Description (Box 8): CONROE TEX INDPT SCH DIST -RFDG 5.000% 02/15/22 REG DTD 11/

CUSIP: 208418QS5

REDEMPTION	FIRST IN FIRST OUT	75,000	11/13/2012	02/15/2013	75,000.00	74,999.99		0.01
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Original Cost Basis: 75,850.50

Description (Box 8): CONWAY ARK PUB FACS BRD STUDENT HSG REV UNIV CENT ARK FNDTN

CUSIP: 21259MAR6

REDEMPTION	FIRST IN FIRST OUT	95,000	12/06/2012	09/03/2013	95,000.00	95,010.77		(10.77)
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Original Cost Basis: 97,794.90

Description (Box 8): CROSBY TEX INDPT SCH DIST 4.400% 02/15/ 21 B/E DTD 05/15/03

CUSIP: 227381J0

REDEMPTION	FIRST IN FIRST OUT	15,000	05/16/2013	08/15/2013	15,000.00	14,999.99		0.01
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Original Cost Basis: 15,130.65

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule B Line 16, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W= Wash Sale Loss (Box 5) 0= Option Premium	Redeemed Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): CUYAHOCA CNTY OHIO R EV PREREFUNDED RFDG CLEVELAND CLINIC HLT CUSIP: 232286CR3

REDEMPTION	FIRST IN FIRST OUT	35,000	12/07/2012	07/01/2013	35,000.00	34,999.99		0.01
Original Cost Basis: 35,960.40								

Description (Box 8): DAVIESS CNTY KY IMPT -PUB PROJ-SER A 4.0 00% 09/01/15 B/E DTD CUSIP: 238696CD8

REDEMPTION	FIRST IN FIRST OUT	30,000	07/30/2013	09/03/2013	30,000.00	30,002.77		(2.77)
Original Cost Basis: 30,080.40								

Description (Box 8): DEKALB CNTY GA HOSP AUTH REV ANTIC CTFS -RFDG-DEKALB MED CTR CUSIP: 24047CCLO

REDEMPTION	FIRST IN FIRST OUT	75,000	12/06/2012	09/01/2013	75,000.00	75,000.00		0.00
Original Cost Basis: 77,373.75								

Description (Box 8): DE WITT CHARTER TWP MICH 4.500% 05/01/15 B/E DTD 12/01/98 P CUSIP: 241892AR9

REDEMPTION	FIRST IN FIRST OUT	25,000	10/15/2013	11/01/2013	25,000.00	25,000.00		0.00
Original Cost Basis: 25,035.00								

Description (Box 8): DELAWARE RIV JT TOLL BRDG COMMN PA BRDG REV RFDG 5.000% 07/ CUSIP: 246343DV6

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis: 25,620.00								

Description (Box 8): DENVER COLO CONVENTI ON CTR HOTEL AUTH RE V SR-SER A 5.000% 1 CUSIP: 249189AH4

REDEMPTION	FIRST IN FIRST OUT	50,000	02/26/2013	12/02/2013	50,000.00	51,670.00		(1,670.00)
Original Cost Basis: 51,670.00								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-00715 (Continued)
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): DENVER COLO CONVENTI ON CTR HOTEL AUTH RE V SR-SER A 5.000% 1 CUSIP: 249189AT8
REDEMPTION FIRST IN FIRST OUT 100,000 05/09/2013 12/02/2013 100,000 00 100,012.20 (12.20)
Original Cost Basis 102,412.00

Description (Box 8): DES MOINES IOWA SER B 4.500% 06/01/14 B /E DTD 06/03/05 PRF CUSIP: 250092B28
REDEMPTION FIRST IN FIRST OUT 25,000 12/07/2012 06/03/2013 25,000 00 25,002.77 (2.77)
Original Cost Basis: 25,468.25

Description (Box 8): DETROIT MICH CITY SCH DIST SCH BLDG SITE IMPT-SER A 5.000% CUSIP: 251129G30
REDEMPTION FIRST IN FIRST OUT 45,000 12/07/2012 05/01/2013 45,000 00 44,999.99 0.01
Original Cost Basis 45,779.85

Description (Box 8): DETROIT MICH SEW DIS P REV 5.000% 07/01/ 17 B/E DTD 05/15/03 CUSIP: 251237Q63
REDEMPTION FIRST IN FIRST OUT 25,000 12/03/2012 07/01/2013 25,000 00 24,999.99 0.01
Original Cost Basis 25,631.50

Description (Box 8): EAST WINDSOR N J REG L SCH DIST FGIC-NATL RE 4.000% 03/01/15 CUSIP: 276029J8
REDEMPTION FIRST IN FIRST OUT 100,000 12/10/2012 03/01/2013 100,000 00 99,999.99 0.01
Original Cost Basis 100,756.00

Description (Box 8): ELGIN ILL CORP PURP- SER A 4.500% 12/15/ 15 B/E DTD 05/01/04 CUSIP: 286299ZL9
REDEMPTION FIRST IN FIRST OUT 30,000 07/29/2013 12/16/2013 30,000 00 30,428.40 (428.40)
Original Cost Basis: 30,428.40

Recipient's Name and Address:
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241
Recipient's Identification
Number 30-0095016

2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): ENERGY NORTHWEST WAS H ELEC REV RFDG-PROJ NO 1-SER A 5.500% CUSIP: 29270CEY7
REDEMPTION FIRST IN FIRST OUT 50,000 11/06/2012 07/01/2013 50,000.00 49,999.99 0.01

Description (Box 8): FIDELITY INST'L MONE Y MKT FDS PRIME MONE Y MKT CL I CUSIP: 316175405
SELL AVERAGE COST 998,954 11/12/2012 05/20/2013 998,954.00 998,954.00 0.00

Description (Box 8): FLORIDA ST REDG-DEPT TRANSN-RIGHT OF WAY -A 4.000% 07/01/13 CUSIP: 341150WG1
REDEMPTION FIRST IN FIRST OUT 40,000 03/04/2013 07/01/2013 40,000.00 40,000.00 0.00
Original Cost Basis 40,420.00

Description (Box 8): FLORIDA ST BRD ED LO TTERY REV SER A 4.5 00% 07/01/22 REG DTD CUSIP: 341507PR6
REDEMPTION FIRST IN FIRST OUT 50,000 10/18/2012 07/01/2013 50,500.00 50,499.99 0.01

Description (Box 8): FLORIDA ST BRD ED PU B ED FOR ISSUES DATE D PRIOR TO 02/01/08 CUSIP: 34153PW46
REDEMPTION FIRST IN FIRST OUT 75,000 03/11/2013 06/03/2013 75,750.00 75,759.23 (9.23)
Original Cost Basis 76,460.25

Description (Box 8): FLA WTR POLLUTION CT L FING CORP REV WATE R POLLUTION CONTROL CUSIP: 343246AT1
REDEMPTION FIRST IN FIRST OUT 75,000 11/29/2012 01/15/2013 75,000.00 75,000.00 0.00
Original Cost Basis 75,332.25

Description (Box 8): FORT WORTH TEX TARRA NT DENTON CNTYS FGIC -NATL RE 4.500% 03/ CUSIP: 349425UB2
REDEMPTION FIRST IN FIRST OUT 30,000 12/07/2012 03/01/2013 30,000.00 29,999.99 0.01
Original Cost Basis 30,262.50

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W= Wash Sale Loss (Box 5) 0= Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FRUITPORT MICH CMNTY SCHS SCH BLDG SITE 4.000% 05/01/15 B/E CUSIP: 359496EU6

REDEMPTION	FIRST IN FIRST OUT	15,000	06/10/2013	11/01/2013	15,000.00	14,999.99		0.01
Original Cost Basis 15,194.85								

Description (Box 8): GARDEN ST N J PRESER VATION TR OPEN SPACE & FARMIL AND PRESERV CUSIP: 365418AV4

REDEMPTION	FIRST IN FIRST OUT	75,000	04/10/2013	11/01/2013	75,000.00	74,999.99		0.01
Original Cost Basis 76,934.25								

Description (Box 8): GEORGIA ST RD & TWY AUTH REV 2003 5.000 % 10/01/19 B/E DTD 1 CUSIP: 37358MAR2

REDEMPTION	FIRST IN FIRST OUT	50,000	05/20/2013	10/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 50,791.50								

Description (Box 8): GRAND RAPIDS & KENT CNTY MICH JT BLDG AU TH DEVOS PLACE PROJ- CUSIP: 386186GW4

REDEMPTION	FIRST IN FIRST OUT	25,000	08/01/2013	12/02/2013	25,000.00	25,003.04		(3.04)
Original Cost Basis 25,362.25								

Description (Box 8): GRAND RAPIDS MICH BL DG AUTH 4.000% 10/0 1/13 B/E DTD 11/15/0 CUSIP: 386244QW0

REDEMPTION	FIRST IN FIRST OUT	50,000	02/26/2013	10/01/2013	50,000.00	50,000.00		0.00
Original Cost Basis 50,957.00								

Description (Box 8): GREENVILLE S C WTRWK S REV 5.250% 02/01/ 20 B/E DTD 02/19/03 CUSIP: 396586RA9

REDEMPTION	FIRST IN FIRST OUT	50,000	11/14/2012	02/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 50,473.50								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Loss)	Redeemed Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): HAWAII ST SER DA 5.250% 09/01/16 B/E DT D 09/16/03 CLD

REDEMPTION	FIRST IN FIRST OUT	25,000	05/22/2013	09/04/2013	25,000.00	25,003.22		(3.22)
Original Cost Basis: 25,299.25								

Description (Box 8): HOUSTON TEX RFDG-PUB IMPT-SER A-1 5.000 % 03/01/20 B/E DTD 1

REDEMPTION	FIRST IN FIRST OUT	125,000	11/16/2012	03/01/2013	125,000.00	124,999.99		0.01
Original Cost Basis: 126,530.00								

Description (Box 8): HOWELL MICH PUB SCHS SCH BLDG SITE 5.00 0% 05/01/16 B/E DTD

REDEMPTION	FIRST IN FIRST OUT	10,000	09/09/2013	11/01/2013	10,000.00	9,999.99		0.01
Original Cost Basis: 10,059.60								

Description (Box 8): HOWELL MICH PUB SCHS SCH BLDG SITE 5.00 0% 05/01/19 B/E DTD

REDEMPTION	FIRST IN FIRST OUT	20,000	07/24/2013	11/01/2013	20,000.00	19,999.99		0.01
Original Cost Basis: 20,220.00								

Description (Box 8): HURST EULESS BEDFORD TEX INDPT SCH DIST RFDG 2.000% 08/15/1

REDEMPTION	FIRST IN FIRST OUT	25,000	11/30/2012	08/15/2013	25,000.00	25,000.00		0.00
Original Cost Basis: 25,224.50								

Description (Box 8): ILLINOIS EDL FACS AU TH REVS ART INST CHI CAGO-CONV 3/1/08 4.

REDEMPTION	FIRST IN FIRST OUT	100,000	12/06/2012	03/01/2013	100,000.00	100,009.96		(9.96)
Original Cost Basis: 100,797.00								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040, Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): ILLINOIS ST 5.000% 06/01/18 B/E DTD 06/ 04/03 PRF

REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	06/03/2013	50,000.00	50,006.24		(6.24)
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Original Cost Basis 51,053.50

Description (Box 8): ILLINOIS ST FOR ISSUES DTD PRIOR TO 01/1 6/2010 S EE 452151

REDEMPTION	FIRST IN FIRST OUT	150,000	04/29/2013	10/01/2013	150,000.00	152,769.00		(2,769.00)
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Original Cost Basis 152,769.00

Description (Box 8): INDIANA BD BK REV RF DG-ST REVOLVING FD-A 5.375% 02/01/18 B/

REDEMPTION	FIRST IN FIRST OUT	25,000	11/28/2012	02/01/2013	25,250.00	25,445.50		(195.50)
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Original Cost Basis 25,445.50

Description (Box 8): INDIANA BD BK REV RF DG-ST REVOLVING FD-A 5.375% 08/01/18 B/

REDEMPTION	FIRST IN FIRST OUT	10,000	05/17/2012	02/01/2013	10,100.00	10,099.99		0.01
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Description (Box 8): INDIANA BD BK REV RF DG-PREREFUNDED-ST RE VOLVING FD PROG-SER

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	02/01/2013	25,250.00	25,249.99		0.01
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Original Cost Basis 25,415.25

Description (Box 8): INTERMOUNTAIN PWR AG Y UTAH PWR SUPPLY RE V RFDG-SER A 5.000%

REDEMPTION	FIRST IN FIRST OUT	100,000	06/14/2013	07/01/2013	100,000.00	100,000.00		0.00
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Original Cost Basis 100,146.00

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Quantity (Box 1e)	Disposition Method	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Loss)	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): JEA FLA WTR & SWR SY S REV RFDG-SER A FGI C-NATL RE 5.000% 10

CUSIP: 46613PFL5

REDEMPTION	FIRST IN FIRST OUT	25,000	09/16/2013	10/01/2013	25,000.00	25,000.00		0.00
Original Cost Basis 25,036.50								

Description (Box 8): JAMESVILLE-DEWITT N Y CENT SCH DIST 3.7 50% 05/15/15 B/E DTD

CUSIP: 470718ET0

REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	05/15/2013	25,250.00	25,249.99		0.01
Original Cost Basis: 25,554.50								

Description (Box 8): KANE CNTY ILL FST PR ESV DIST 5.000% 12/ 15/13 B/E DTD 06/15/

CUSIP: 483862GU6

REDEMPTION	FIRST IN FIRST OUT	15,000	01/15/2013	06/17/2013	15,000.00	15,027.44		(27.44)
Original Cost Basis 15,268.65								
REDEMPTION	FIRST IN FIRST OUT	55,000	01/31/2013	06/17/2013	55,000.00	55,100.56		(100.56)
Original Cost Basis 55,870.65								
SALE DATE TOTAL		70,000	VARIOUS	06/17/2013	70,000.00	70,128.00		(128.00)

Description (Box 8): KENSTON OHIO LOC SCH DIST -SCH IMPT 4.5 00% 12/01/29 B/E DTD

CUSIP: 490152LL7

REDEMPTION	FIRST IN FIRST OUT	90,000	10/15/2012	06/03/2013	90,000.00	90,009.99		(9.99)
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Description (Box 8): KENTUCKY ST PPTY & B LDGS COMMN REVS RFDG -PROJ NO 77 5.250%

CUSIP: 49151EQC0

REDEMPTION	FIRST IN FIRST OUT	50,000	04/09/2013	08/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 50,730.00								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
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Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds: Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments: W=Wash Sale Loss (Box 5) O=Option Premium (Loss)	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): KING CNTY WASH SCH DIST NO 403 RENTON 4.000% 12/01/15 B/E D								
REDEMPTION	FIRST IN FIRST OUT	30,000	08/05/2013	12/02/2013	30,000.00	30,002.82		(2.82)
Original Cost Basis 30,318.90								
Description (Box 8): KLEIN TEX INDPT SCH DIST 4.500% 08/01/2 1 B/E DTD 01/01/03 P								
REDEMPTION	FIRST IN FIRST OUT	30,000	12/07/2012	08/01/2013	30,000.00	29,999.99		0.01
Original Cost Basis 30,760.80								
Description (Box 8): LAKEVILLE MINN INDPT SCH DIST NO 194 CRO SSOVER RFDG-SCH BLDG								
REDEMPTION	FIRST IN FIRST OUT	125,000	12/06/2012	02/01/2013	125,000.00	124,999.99		0.01
Original Cost Basis 125,778.75								
Description (Box 8): LANE CNTY ORE SCH DI ST NO 4 J EUGENE ADV ANCE RFDG 4.000% 01								
REDEMPTION	FIRST IN FIRST OUT	50,000	11/29/2012	01/02/2013	50,000.00	50,004.83		(4.83)
Original Cost Basis 50,130.50								
Description (Box 8): LANSE CREUSE MICH PU B SCHS RFDG-BLDG SIT E 5.000% 05/01/14 B								
REDEMPTION	FIRST IN FIRST OUT	40,000	01/15/2013	05/01/2013	40,000.00	39,999.99		0.01
Original Cost Basis 40,501.60								
Description (Box 8): LANSE CREUSE MICH PU B SCHS RFDG 5.000% 05/01/13 B/E DTD 12/								
REDEMPTION	FIRST IN FIRST OUT	40,000	11/13/2012	05/01/2013	40,000.00	40,000.00		0.00
Original Cost Basis 40,804.00								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D, Line 16, 2, 8b or 9.)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): LEWISVILLE TEX INDPT SCH DIST SCH BLDG-S ER A 2.000% 08/15/1

CUSIP: 528828VN2

REDEMPTION	FIRST IN FIRST OUT	25,000	11/30/2012	08/15/2013	25,000.00	25,000.00		0.00
Original Cost Basis: 25,224.50								

Description (Box 8): LEXINGTON CNTY'S C J T MUN WTR & SWR COMM N WTR & SWR REV 4.6

CUSIP: 529055BN4

REDEMPTION	FIRST IN FIRST OUT	70,000	12/06/2012	06/03/2013	70,000.00	70,007.90		(7.90)
Original Cost Basis: 71,342.60								

Description (Box 8): LINCOLN CALIF SPL TA X CMNTY FACS DIST NO 2003-1-A 6.125% 09

CUSIP: 533042BK2

REDEMPTION	FIRST IN FIRST OUT	75,000	04/30/2013	09/03/2013	76,500.00	76,511.67		(11.67)
Original Cost Basis: 77,876.25								

Description (Box 8): LITTLETON COLO BLDG CORP CTFS PARTN 4.8 75% 12/01/23 B/E DTD

CUSIP: 537735AM4

REDEMPTION	FIRST IN FIRST OUT	25,000	04/25/2013	12/02/2013	25,000.00	25,002.89		(2.89)
Original Cost Basis: 25,609.25								

Description (Box 8): LOS ANGELES CALIF DE PT WTR & PWR REV RFD G-PWR SYS-SER A-SUBS

CUSIP: 544495EE0

REDEMPTION	FIRST IN FIRST OUT	75,000	06/10/2013	07/01/2013	75,000.00	75,000.00		0.00
Original Cost Basis: 75,164.25								

Description (Box 8): LOS ANGELES CALIF DE PT WTR & PWR REV RFD G-PWR SYS-SER A-SUBS

CUSIP: 544495FN9

REDEMPTION	FIRST IN FIRST OUT	250,000	05/14/2013	07/01/2013	250,000.00	249,999.99		0.01
Original Cost Basis: 251,385.00								

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-00715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): LOS ANGELES CALIF DE PT WTR & PWR REV PWR SYS-SER B 5.000% 0 CUSIP: 544495HL1

REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	07/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,240.00								

Description (Box 8): LOS ANGELES CALIF UN I SCH DIST ELECTION OF 2002- SER A 4.50 CUSIP: 544644PX9

REDEMPTION	FIRST IN FIRST OUT	50,000	12/06/2012	07/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,058.00								

Description (Box 8): LOS ANGELES CALIF UN I SCH DIST ELECTION OF 2002- SER A 5.00 CUSIP: 544644QH3

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,620.00								

Description (Box 8): LOS ANGELES CALIF UN I SCH DIST ELEC OF 1 997-SER F 4.750% 07 CUSIP: 544644RH2

REDEMPTION	FIRST IN FIRST OUT	15,000	11/27/2012	07/01/2013	15,000.00	14,999.99		0.01
Original Cost Basis 15,367.95								

Description (Box 8): LOS ANGELES CALIF UN I SCH DIST ELEC OF 1 997-SER F 5.000% 01 CUSIP: 544644RK5

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,620.00								

Description (Box 8): MANALAPAN ENCLISTOWN NJ REGI BRD ED 4.2 50% 10/01/18 B/E DTD CUSIP: 561722GK9

REDEMPTION	FIRST IN FIRST OUT	40,000	12/07/2012	10/01/2013	40,000.00	39,999.99		0.01
Original Cost Basis 41,200.00								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** OMB No. 1545-0715 (Continued)
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds, Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): MANATEE CNTY FLA PUB UTILS REV RFDG IMPT 5.250% 10/01/15 B/								
REDEMPTION	FIRST IN FIRST OUT	150,000	05/20/2013	10/01/2013	150,000.00	149,999.99		0.01
Original Cost Basis: 152,509.50								
Description (Box 8): MARINETTE CNTY WIS R FDG FGIC-NATL RE 5.000% 12/01/21 B/E DT								
REDEMPTION	FIRST IN FIRST OUT	100,000	05/20/2013	12/02/2013	100,000.00	100,012.32		(12.32)
Original Cost Basis: 102,314.00								
Description (Box 8): MARTIN CNTY FLA UTIL S SYS REV 5.000% 10/01/28 B/E DTD 09/22								
REDEMPTION	FIRST IN FIRST OUT	50,000	04/15/2013	10/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis: 51,015.00								
Description (Box 8): MARYLAND ST ECONOMIC DEV CORP STUDENT HS G REV UNIV MD COLLEG								
REDEMPTION	FIRST IN FIRST OUT	50,000	04/09/2013	06/03/2013	50,000.00	50,007.02		(7.02)
Original Cost Basis: 50,344.00								
Description (Box 8): MARYLAND ST HEALTH H IGHED EDL FACS AUTH REV RFDG-UNIV MARYLA								
REDEMPTION	FIRST IN FIRST OUT	310,000	04/15/2013	07/01/2013	310,000.00	309,999.99		0.01
Original Cost Basis: 312,821.00								
Description (Box 8): MASSACHUSETTS ST-CO NS LN-SER A 3.900% 01/01/14 B/E DTD 03/								
REDEMPTION	FIRST IN FIRST OUT	110,000	12/12/2012	01/02/2013	110,000.00	110,012.33		(12.33)
Original Cost Basis: 110,172.70								

Recipient's Name and Address:
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments		Realized Gain or Loss (Box 5)	0-Option Premium (Box 3)	Realized Gain or Loss (Box 5)
							Wash Sale Loss (Box 5)	0-Option Premium (Box 3)			

Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box-B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): MASSACHUSETTS ST - CO NS LN-SER A 3.900% 01/01/14 B/E DTD 03/											
						CUSIP: 57582NWB7					
REDEMPTION	FIRST IN FIRST OUT	140,000	12/12/2012	01/02/2013	140,000.00	140,015.69					(15.69)
Original Cost Basis 140,219.80											

Description (Box 8): MASSACHUSETTS ST WTR RES AUTH GEN-SER D 5.000% 08/01/21 B/E											
						CUSIP: 576049B25					
REDEMPTION	FIRST IN FIRST OUT	100,000	11/27/2012	08/01/2013	100,000.00	99,999.99					0.01
Original Cost Basis 103,016.00											

Description (Box 8): MC KINNEY TEX FCIC-M BIA RE 5.500% 08/15/15 B/E DTD 11/01/03											
						CUSIP: 581646WH5					
REDEMPTION	FIRST IN FIRST OUT	25,000	06/10/2013	08/15/2013	25,000.00	24,999.99					0.01
Original Cost Basis 25,210.25											
REDEMPTION	FIRST IN FIRST OUT	15,000	07/26/2013	08/15/2013	15,000.00	15,000.00					0.00
Original Cost Basis 15,028.35											
SALE DATE TOTAL					40,000	40,000.00	39,999.99				0.01

Description (Box 8): MEMPHIS TENN ELEC SYS REV SUB-SER A 5.0 00% 12/01/14 B/E DTD											
						CUSIP: 586158KZ9					
REDEMPTION	FIRST IN FIRST OUT	60,000	03/07/2013	12/02/2013	60,000.00	60,007.48					(7.48)
Original Cost Basis 61,943.40											

Description (Box 8): MEMPHIS TENN ELEC SYS REV SUB-SER A 5.0 00% 12/01/17 B/E DTD											
						CUSIP: 586158LE5					
REDEMPTION	FIRST IN FIRST OUT	90,000	05/20/2013	12/02/2013	90,000.00	90,011.09					(11.09)
Original Cost Basis 92,082.60											

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D, line 1b, 2, 3, or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Box 3)	Redeemed Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): MIAMI-DADE CNTY FLA SCH BRD CTFS PARTN S ER D 5.000% 08/01/2

CUSIP: 593333MJD8

REDEMPTION	FIRST IN FIRST OUT	25,000	04/24/2013	08/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis: 25,292.50								

Description (Box 8): MICHIGAN MUN BD AUTH REV LOC GOVT LN PRO G-SER C 5.000% 05/0

CUSIP: 59455RY83

REDEMPTION	FIRST IN FIRST OUT	60,000	10/16/2012	05/01/2013	60,000.00	60,000.00		0.00
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Description (Box 8): MICHIGAN ST BLDG AUT H REV RFDG-FACS PROG -SER I 5.250% 10/15

CUSIP: 594614JUL1

REDEMPTION	FIRST IN FIRST OUT	15,000	07/30/2013	10/15/2013	15,000.00	14,999.99		0.01
Original Cost Basis: 15,139.35								

Description (Box 8): MIDDLETOWN OHIO CITY SCH DIST SCH IMPT 5.000% 12/01/31 B/E

CUSIP: 597137EP9.

REDEMPTION	FIRST IN FIRST OUT	50,000	03/07/2013	12/02/2013	50,000.00	50,006.17		(6.17)
Original Cost Basis: 51,619.50								

Description (Box 8): MILFORD CONN 5.000% 11/01/14 B/E DTD 11/01/05 PRF

CUSIP: 599377F86

REDEMPTION	FIRST IN FIRST OUT	50,000	05/09/2013	11/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis: 51,023.50								

Description (Box 8): MINNESOTA ST ISSUES IN 60412 7 FUTURE IS SUES SEE 604129 5.0

CUSIP: 6041285Z7

REDEMPTION	FIRST IN FIRST OUT	25,000	01/15/2013	08/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis: 25,580.75								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W= Wash Sale Loss (Box 5) O= Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): MODESTO CALIF IRR DI ST CTFS PARTN RFDG-C AP IMPTS SER A 5.00

CUSIP: 607762HP9

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis		25,620.00						

Description (Box 8): MODESTO CALIF IRR DI ST CTFS PARTN RFDG-C AP IMPTS SER A 5.00

CUSIP: 607762HS3

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis		25,620.00						

Description (Box 8): MOUNTAIN REGL WTR SP L SVC DIST UTAH WTR REV RFDG 5.000% 12/

CUSIP: 62426VAQ0

REDEMPTION	FIRST IN FIRST OUT	40,000	03/25/2013	12/16/2013	40,000.00	41,271.99		(1,271.99)
Original Cost Basis		41,272.00						

Description (Box 8): MYRTLE BEACH S C WTR & SWR REV RFDG-SYS 5.375% 03/01/16 B/E

CUSIP: 628577JX7

REDEMPTION	FIRST IN FIRST OUT	150,000	12/13/2012	03/01/2013	150,000.00	149,999.99		0.01
Original Cost Basis		151,366.50						

Description (Box 8): NEW HAMPSHIRE MUN BD BK SER C 4.000% 08/15/23 B/E DTD 07/01

CUSIP: 64465MC29

REDEMPTION	FIRST IN FIRST OUT	20,000	05/16/2013	08/15/2013	20,000.00	19,999.99		0.01
Original Cost Basis		20,155.60						

Description (Box 8): NEW JERSEY HEALTH CA RE FACS GREYSTONE PK PSYCHIATRIC HOSP 4

CUSIP: 64579XAM6

REDEMPTION	FIRST IN FIRST OUT	25,000	04/23/2013	09/16/2013	25,000.00	25,037.16		(37.16)
Original Cost Basis		25,344.00						

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8a or 8d)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Box 3)	Realized Gain or Loss (Box 5)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): NEW JERSEY ECONOMIC DEV AUTH REV SCH FAC S-CONSTR-SER F 5.25 CUSIP: 645916UT2								
REDEMPTION	FIRST IN FIRST OUT	25,000	12/05/2012	06/17/2013	25,000.00	25,049.39		(49.39)
Original Cost Basis 25,608.50								
Description (Box 8): NEW JERSEY ECONOMIC DEV AUTH REV SCH FAC S-CONSTR-SER F 5.25 CUSIP: 645916UW5								
REDEMPTION	FIRST IN FIRST OUT	50,000	12/05/2012	06/17/2013	50,000.00	50,097.75		(97.75)
Original Cost Basis 51,236.50								
Description (Box 8): NEW JERSEY ECONOMIC DEV AUTH REV SCH FAC S-CONSTR-SER F 5.00 CUSIP: 645916UZ8								
REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	06/17/2013	50,000.00	50,093.58		(93.58)
Original Cost Basis 51,140.50								
Description (Box 8): NEW JERSEY ECONOMIC DEV AUTH REV SCH FAC S-CONSTR-SER G 5.00 CUSIP: 645916WY9								
REDEMPTION	FIRST IN FIRST OUT	40,000	12/07/2012	09/03/2013	40,000.00	40,004.99		(4.99)
Original Cost Basis 41,290.40								
Description (Box 8): NEW JERSEY ECONOMIC DEV AUTH REV SCH FAC S-CONSTR-SER G 5.00 CUSIP: 645916XH5								
REDEMPTION	FIRST IN FIRST OUT	125,000	12/12/2012	09/03/2013	125,000.00	125,015.42		(15.42)
Original Cost Basis 128,910.00								
Description (Box 8): NEW JERSEY ST EDL FA CS AUTH REV STEVENS INST OF TECHNOLOGY-C CUSIP: 64605LAY4								
REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,655.00								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b, or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Loss)	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): NEW JERSEY ST TRANSN TR FD AUTH TRANSN S YS-SER C 5.500% 06/ CUSIP: 646135Q63

REDEMPTION FIRST IN FIRST OUT 105,000 12/10/2012 06/17/2013 105,000.00 105,218.43 (218.43)
Original Cost Basis 107,676.45

Description (Box 8): NEW JERSEY ST TRANSN TR FD AUTH TRANSN S YS-SER C 5.500% 06/ CUSIP: 646135R39

REDEMPTION FIRST IN FIRST OUT 30,000 12/07/2012 06/17/2013 30,000.00 30,062.40 (62.40)
Original Cost Basis 30,760.50

Description (Box 8): NEW JERSEY ST TRANSN TR FD AUTH TRANSN S YS-SER C-FSA-CR 5.5 CUSIP: 646135S61

REDEMPTION FIRST IN FIRST OUT 75,000 12/07/2012 06/17/2013 75,000.00 75,156.86 (156.86)
Original Cost Basis 76,911.75

Description (Box 8): NEW JERSEY ST TRANSN TR FD AUTH TRANSN S YS-SER C-FSA-CR 5.5 CUSIP: 646135S95

REDEMPTION FIRST IN FIRST OUT 50,000 12/06/2012 06/17/2013 50,000.00 50,104.01 (104.01)
Original Cost Basis 51,274.50

Description (Box 8): NEW JERSEY ST TRANSN TR FD AUTH TRANSN S YS-SER A 5.625% 06/ CUSIP: 646136YF2

REDEMPTION FIRST IN FIRST OUT 45,000 12/06/2012 06/15/2013 45,000.00 45,000.00 0.00
Original Cost Basis 46,175.40

Description (Box 8): NEW JERSEY ST TPK AU TH TPK REV REDG-SER A FGIC-MBIA RE 5.00 CUSIP: 646139VT9

REDEMPTION FIRST IN FIRST OUT 100,000 12/10/2012 07/01/2013 100,000.00 100,012.48 (12.48)
Original Cost Basis 102,468.00

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss (Box 4)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): NEW MEXICO ST SEVERA NCE TAX SER A-1 4.0 00% 07/01/16 B/E DTD CUSIP: 647310F97

REDEMPTION	FIRST IN FIRST OUT	25,000	01/15/2013	07/02/2013	25,000.00	25,002.35		(2.35)
	Original Cost Basis 25,383.00							
REDEMPTION	FIRST IN FIRST OUT	50,000	03/19/2013	07/02/2013	50,000.00	50,004.78		(4.78)
	Original Cost Basis 50,477.50							
SALE DATE TOTAL		75,000	VARIOUS	07/02/2013	75,000.00	75,007.13		(7.13)

Description (Box 8): NEW YORK N Y FISCAL 2003-SER I 5.000% 0 3/01/21 B/E DTD 03/0 CUSIP: 64966CDE8

REDEMPTION	FIRST IN FIRST OUT	150,000	12/06/2012	03/01/2013	150,000.00	149,999.99		0.01
	Original Cost Basis 151,495.50							

Description (Box 8): NEW YORK N Y SER J 5.250% 06/01/28 B/E DTD 06/04/03 PRF CUSIP: 64966F5B6

REDEMPTION	FIRST IN FIRST OUT	30,000	12/06/2012	06/03/2013	30,000.00	30,003.95		(3.95)
	Original Cost Basis 30,671.10							

Description (Box 8): NEW YORK N Y FOR PRI OR ISSUES SEE 64966F FO ADDL ISSUES SEE CUSIP: 64966GEE8

REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	06/03/2013	50,000.00	50,006.93		(6.93)
	Original Cost Basis 51,170.50							

Description (Box 8): NEW YORK N Y FOR PRI OR ISSUES SEE 64966H ETC PREREFUNDED-SER CUSIP: 64966JWG7

REDEMPTION	FIRST IN FIRST OUT	75,000	04/10/2013	08/01/2013	75,000.00	74,999.99		0.01
	Original Cost Basis 75,770.25							

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

2013 TAX and YEAR-END STATEMENT As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments Wash-Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): NEW YORK N Y CITY TR ANSITIONAL FIN AUTH BLDG AID REV SER S-2								
REDEMPTION	FIRST IN FIRST OUT	100,000	11/28/2012	01/15/2013	100,000.00	100,360.00		(360.00)
Original Cost Basis 100,360.00								

Description (Box 8): NEW YORK ST DORM AUT H LEASE REV RDG COU RT FACS LEASE CITY O								
REDEMPTION	FIRST IN FIRST OUT	50,000	12/07/2012	05/15/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,059.50								

Description (Box 8): NEW YORK ST DORM AUT H REVS SOUTH NASSAU CMNTYS HOSP-B 5.500								
REDEMPTION	FIRST IN FIRST OUT	120,000	04/24/2013	07/01/2013	120,000.00	119,999.99		0.01
Original Cost Basis 121,018.80								

Description (Box 8): NEW YORK ST HSG FIN AGY ST PERSONAL INCO ME TAX REV 5.000% 0								
REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	03/15/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,292.75								

Description (Box 8): NEW YORK ST MUN BD B K AGY SPL SCH PURP R EV SER C 5.500% 06/								
REDEMPTION	FIRST IN FIRST OUT	75,000	11/30/2012	06/03/2013	75,000.00	75,010.29		(10.29)
Original Cost Basis 76,809.75								

Description (Box 8): NEW YORK ST DORM AUT H REVS NON ST SUPPOR TED DIEBT COLUMBIA UN								
REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	07/01/2013	25,000.00	25,000.00		0.00
Original Cost Basis 25,616.00								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Box 3)	Realized Gain or Loss (Box 3)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): NORTH CAROLINA MED C ARE COMMN REV BETSY JOHNSON PJ 5.375% 1

CUSIP: 657905BJ3

REDEMPTION	FIRST IN FIRST OUT	50,000	05/22/2013	10/01/2013	50,000.00	49,999.99		0.01
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Original Cost Basis 50,813.00

Description (Box 8): NORTH CAROLINA MED C ARE COMMN RETIREMENT FACS REV 1ST MTG GI

CUSIP: 65820YBU9

REDEMPTION	FIRST IN FIRST OUT	75,000	04/22/2013	07/01/2013	75,750.00	75,749.99		0.01
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Original Cost Basis 76,559.25

Description (Box 8): NORTH TEX TWY AUTH D ALLAS NORTH TWY SYS REV SER A 5.000% 01

CUSIP: 662858CS6

REDEMPTION	FIRST IN FIRST OUT	50,000	10/15/2012	01/02/2013	50,000.00	50,006.28		(6.28)
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Description (Box 8): NORTHBROOK ILL REDG 4.000% 12/01/16 B/E DTD 01/17/06 PRF

CUSIP: 663821NX0

REDEMPTION	FIRST IN FIRST OUT	35,000	05/22/2013	12/02/2013	35,000.00	35,003.30		(3.30)
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Original Cost Basis 35,603.05

Description (Box 8): OHIO ST COMMON SCHOO LS-SER C 5.000% 03/ 15/16 B/E DTD 12/15/

CUSIP: 677519ZG8

REDEMPTION	FIRST IN FIRST OUT	50,000	05/20/2013	09/16/2013	50,000.00	50,093.01		(93.01)
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Original Cost Basis 50,694.00

Description (Box 8): PASADENA CALIF UNI S CH DIST ELEC 1997-SE R D 5.000% 05/01/22

CUSIP: 702282HY3

REDEMPTION	FIRST IN FIRST OUT	100,000	12/05/2012	05/01/2013	100,000.00	99,999.99		0.01
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Original Cost Basis 101,757.00

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For Individuals report details on Form 1040 Schedule D Line 1b, 2, 8a or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments - Wash Sale Loss (Box 5) 0-Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): PENNRIDGE PA SCH DIS T 5.000% 02/15/29 B /E DTD 03/15/03 CLD

CUSIP: 708349RP2

REDEMPTION	FIRST IN FIRST OUT	125,000	11/14/2012	02/15/2013	125,000.00	124,999.99		0.01
Original Cost Basis 126,370.00								

Description (Box 8): PENNSYLVANIA ST HIGH ER EDL FACS AUTH REV PREREFUNDED RFDG UR

CUSIP: 70917R6E0

REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,689.50								

Description (Box 8): PENNSYLVANIA ST TPK COMMN OIL FRANCHISE TAX REV SUB-SER B 5

CUSIP: 709221GK5

REDEMPTION	FIRST IN FIRST OUT	35,000	03/08/2013	12/02/2013	35,000.00	35,004.33		(4.33)
Original Cost Basis 36,125.95								

Description (Box 8): PIERCE CNTY WASH SCH DIST NO 010 TACOMA FGIC-NATL RE 5.000%

CUSIP: 720424TX8

REDEMPTION	FIRST IN FIRST OUT	75,000	05/22/2013	12/02/2013	75,000.00	75,009.15		(9.15)
Original Cost Basis 76,671.75								

Description (Box 8): PIERCE CNTY WASH SCH DIST NO 010 TACOMA FGIC-NATL RE 5.000%

CUSIP: 720424UB4

REDEMPTION	FIRST IN FIRST OUT	50,000	05/20/2013	12/02/2013	50,000.00	50,006.16		(6.16)
Original Cost Basis 51,157.00								

Description (Box 8): PORT ST LUCIE FLA UT IL REV 4.500% 09/01 /28 B/E DTD 05/01/03

CUSIP: 735352FN1

REDEMPTION	FIRST IN FIRST OUT	70,000	03/07/2013	09/03/2013	70,000.00	70,007.66		(7.66)
Original Cost Basis 71,294.30								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Redeemed Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): RIDLEY PA SCH DIST R FDG 3.200% 11/15/15 B/E DTD 04/15/08 PR

CUSIP: 766357HC4

REDEMPTION	FIRST IN FIRST OUT	15,000	03/01/2013	05/15/2013	15,000.00	14,999.99		0.01
Original Cost Basis: 15,045.00								

Description (Box 8): ROCKWALL CNTY TEX CO NS MUN UTIL DIST NO 1 4.350% 10/01/21 B

CUSIP: 77426PAN8

REDEMPTION	FIRST IN FIRST OUT	75,000	04/30/2013	10/01/2013	75,000.00	74,999.99		0.01
Original Cost Basis: 76,183.50								

Description (Box 8): SACRAMENTO CALIF MUN UTIL DIST ELEC REV PREREFUNDED RFDG-SER

CUSIP: 786005TU2

REDEMPTION	FIRST IN FIRST OUT	75,000	12/07/2012	08/15/2013	75,000.00	74,999.99		0.01
Original Cost Basis: 77,270.25								

Description (Box 8): SAN ANTONIO TEX HOTEL OCCUPANCY TEX REV RFDG-SUB LIEN 4.500

CUSIP: 796261DM4

REDEMPTION	FIRST IN FIRST OUT	15,000	11/27/2012	08/15/2013	15,000.00	14,999.99		0.01
Original Cost Basis: 15,418.05								

Description (Box 8): SANDUSKY MICH CMNTY SCH DIST RFDG 3.650 % 05/01/16 B/E DTD 0

CUSIP: 800171CJ3

REDEMPTION	FIRST IN FIRST OUT	30,000	09/16/2013	11/01/2013	30,000.00	29,999.99		0.01
Original Cost Basis: 30,106.20								

Description (Box 8): SEALY TEX INDPT SCH DIST RFDG & SCHOOLHO USE 4.500% 02/15/13

CUSIP: 812149X1

REDEMPTION	FIRST IN FIRST OUT	15,000	12/06/2012	02/15/2013	15,000.00	15,000.00		0.00
Original Cost Basis: 15,318.00								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): SEATTLE WASH MUN LT & PWR REV RFDG IMPT 5.250% 11/01/16 B/E CUSIP: 8126428D1

REDEMPTION	FIRST IN FIRST OUT	5,000	09/09/2013	11/01/2013	5,000.00	4,999.99		0.01
Original Cost Basis 5,031.50								

Description (Box 8): SEATTLE WASH MUN LT & PWR REV RFDG IMPT 5.250% 11/01/17 B/E CUSIP: 8126428E9

REDEMPTION	FIRST IN FIRST OUT	50,000	01/15/2013	11/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,820.00								

Description (Box 8): SOLANO CNTY CALIF CM NTY COLLEGE DIST ELE CTION OF 2002-SER A CUSIP: 834132AS1

REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	08/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,713.25								

Description (Box 8): SOUTH CAROLINA ST RF DG-STATE INSTITUTION -SER F 4.000% 06/01 CUSIP: 83710DFN3

REDEMPTION	FIRST IN FIRST OUT	50,000	12/06/2012	06/03/2013	50,000.00	50,004.85		(4.85)
Original Cost Basis 50,824.00								

Description (Box 8): SOUTH CAROLINA ST PU B SVC AUTH REV FOR ISSUES DA TED PRIOR T CUSIP: 837151GC8

REDEMPTION	FIRST IN FIRST OUT	10,000	01/15/2013	07/01/2013	10,000.00	9,999.99		0.01
Original Cost Basis 10,198.60								

Description (Box 8): SOUTH CAROLINA TRANS N INFRASTRUCTURE BK REV SER A 5.000% 10 CUSIP: 837152HA8

REDEMPTION	FIRST IN FIRST OUT	50,000	11/29/2012	10/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,778.50								

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): SOUTH CAROLINA TRANS N INFRASTRUCTURE BK REV SER A 5.000% 10								
REDEMPTION	FIRST IN FIRST OUT	50,000	03/27/2013	10/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 51,103.00								
SALE DATE TOTAL		100,000	VARIOUS	10/01/2013	100,000.00	99,999.98		0.02

Description (Box 8): SPOKANE CNTY WASH SE R C 3.500% 12/01/14 B/E DTD 08/06/03 PR

REDEMPTION	FIRST IN FIRST OUT	80,000	12/07/2012	06/03/2013	80,000.00	80,006.65		(6.65)
Original Cost Basis 81,123.20								

Description (Box 8): STATE PUB SCH BLDG A UTH PA SCH REV LEASE -DANIEL BOONE SCH DI

REDEMPTION	FIRST IN FIRST OUT	100,000	12/06/2012	04/01/2013	100,000.00	99,999.99		0.01
Original Cost Basis 101,371.00								

Description (Box 8): STERLING HEIGHTS MIC H SPL ASSMT 3.250% 10/01/13 B/E DTD 08/

REDEMPTION	FIRST IN FIRST OUT	90,000	06/13/2013	10/01/2013	90,000.00	90,000.00		0.00
Original Cost Basis 90,581.40								

Description (Box 8): STERLING HEIGHTS MIC H RFDG-MICH TRANSN F D 2.000% 10/01/13 B

REDEMPTION	FIRST IN FIRST OUT	90,000	12/17/2012	10/01/2013	90,000.00	90,000.00		0.00
Original Cost Basis 90,802.80								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

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Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash-Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): TOBACCO SETTLEMENT F ING CORP N J 6.375% 06/01/32 B/E DTD 03

CUSIP: 888808BH4

REDEMPTION	FIRST IN FIRST OUT	70,000	12/06/2012	06/03/2013	70,000.00	70,011.40		(11.40)
Original Cost Basis 71,936.90								

Description (Box 8): TRAVIS CNTY TEX CTFS OBLIG 4.300% 05/01 /18 B/E DTD 04/15/03

CUSIP: 89438VSZ0

REDEMPTION	FIRST IN FIRST OUT	50,000	01/08/2013	03/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 50,270.00								

Description (Box 8): TRINITY RIVER AUTH T EX REV RFDG IMPT-TAR RANT CNTY WTR PJ 5.

CUSIP: 89657PBX0

REDEMPTION	FIRST IN FIRST OUT	50,000	01/15/2013	02/01/2013	50,000.00	50,000.00		0.00
Original Cost Basis 50,088.00								

Description (Box 8): UNIVERSITY ARIZ CTFS PARTN UNIV ARIZ PRO JS-SER B 5.000% 06/

CUSIP: 914060AY4

REDEMPTION	FIRST IN FIRST OUT	60,000	04/22/2013	06/03/2013	60,000.00	60,007.38		(7.38)
Original Cost Basis 60,273.00								

Description (Box 8): UNIVERSITY CALIF REV S LTD PJ BNDS SER B 4.750% 05/15/25 B/E

CUSIP: 91412FWM5

REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	05/15/2013	25,250.00	25,249.99		0.01
Original Cost Basis 25,702.75								

Description (Box 8): UNIVERSITY CALIF REV S LTD PJ BNDS SER B 5.000% 05/15/33 B/E

CUSIP: 91412FWU7

REDEMPTION	FIRST IN FIRST OUT	95,000	11/29/2012	05/15/2013	95,950.00	95,949.99		0.01
Original Cost Basis 97,854.75								

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals reporting details on Form 1040, Schedule D, Line 1b, 2, 8b, or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Loss)	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): UNIVERSITY MD SYS AU XILIARY FAC & TUITIO N REV RFDG-SER A 5.

CUSIP: 914402C59

REDEMPTION	FIRST IN FIRST OUT	115,000	12/10/2012	04/01/2013	115,000.00	114,999.99		0.01
Original Cost Basis 116,547.90								

Description (Box 8): UNIVERSITY MICH UNIV REVS RFDG SER A 4. 000% 04/01/13 B/E DTD

CUSIP: 914455HK9

REDEMPTION	FIRST IN FIRST OUT	30,000	11/16/2012	04/01/2013	30,000.00	30,000.00		0.00
Original Cost Basis 30,367.80								

Description (Box 8): UTICA MICH CMNTY SCH S SCH BLDG SITE 5.0 00% 05/01/14 B/E DTD

CUSIP: 917661YD6

REDEMPTION	FIRST IN FIRST OUT	60,000	01/15/2013	11/01/2013	60,000.00	59,999.99		0.01
Original Cost Basis 62,066.40								

Description (Box 8): UTICA MICH CMNTY SCH S SCH BLDG SITE 5.0 00% 05/01/15 B/E DTD

CUSIP: 917661YE4

REDEMPTION	FIRST IN FIRST OUT	25,000	01/31/2013	11/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,821.50								

REDEMPTION	FIRST IN FIRST OUT	20,000	07/31/2013	11/01/2013	20,000.00	19,999.99		0.01
Original Cost Basis 20,209.40								

SALE DATE TOTAL

45,000.00

0.02

Description (Box 8): UTICA MICH CMNTY SCH S SCH BLDG SITE 5.0 00% 05/01/16 B/E DTD

CUSIP: 917661YF1

REDEMPTION	FIRST IN FIRST OUT	20,000	01/31/2013	11/01/2013	20,000.00	19,999.99		0.01
Original Cost Basis 20,647.60								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss (Box 3)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): UTICA MICH CMNTY SCH S SCH BLDG SITE 5.0 00% 05/01/18 B/E DTD CUSIP: 917661YH7								
REDEMPTION	FIRST IN FIRST OUT	25,000	01/15/2013	11/01/2013	25,000.00	24,999.99		0.01
	Original Cost Basis 25,861.00							
REDEMPTION	FIRST IN FIRST OUT	25,000	07/26/2013	11/01/2013	25,000.00	24,999.99		0.01
	Original Cost Basis 25,274.00							
REDEMPTION	FIRST IN FIRST OUT	15,000	07/26/2013	11/01/2013	15,000.00	14,999.99		0.01
	Original Cost Basis 15,164.40							
SALE DATE TOTAL		65,000	VARIOUS	11/01/2013	65,000.00	64,999.97		0.03

Description (Box 8): VIDOR TEX INDPT SCH DIST 4.400% 02/15/2 5 B/E DTD 04/01/03 C

REDEMPTION	FIRST IN FIRST OUT	200,000	11/01/2012	02/15/2013	200,000.00	199,999.99		0.01
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Description (Box 8): VIRGINIA COLLEGE BLD G AUTH EDL FACS REV 21ST CENTURY COLLEGE

REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	02/01/2013	25,000.00	25,002.12		(2.12)
	Original Cost Basis 25,106.25							

Description (Box 8): WASHINGTON CNTY UTAH SCH DIST SER A 4.1 00% 03/01/18 B/E DTD

REDEMPTION	FIRST IN FIRST OUT	50,000	01/15/2013	03/01/2013	50,000.00	49,999.99		0.01
	Original Cost Basis 50,208.00							

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** OMB No. 1545-07115 (Continued)
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): WASHINGTON ST SER A FGIC-NATL RE 5.000% 07/01/16 B/E DTD 08								
REDEMPTION	FIRST IN FIRST OUT	100,000	01/15/2013	07/01/2013	100,000.00	100,012.20		(12.20)
Original Cost Basis 101,986.00								
Description (Box 8): WASHINGTON ST MOTOR VEHICLE FUEL TAX-SER B FGIC-NATL RE 5.0								
REDEMPTION	FIRST IN FIRST OUT	50,000	12/05/2012	07/01/2013	50,000.00	50,006.17		(6.17)
Original Cost Basis 51,238.50								
Description (Box 8): WAYNE CNTY PA HOSP & HEALTH FACS AUTH CN TY GTD H OSP REV WAY								
REDEMPTION	FIRST IN FIRST OUT	25,000	05/21/2013	07/01/2013	25,000.00	24,999.99		0.01
Original Cost Basis 25,101.00								
Description (Box 8): WENTZVILLE MO SCH DI ST NO R 04 SER A FGI C-NATL RE 4.400% 03								
REDEMPTION	FIRST IN FIRST OUT	300,000	12/12/2012	03/01/2013	300,000.00	299,999.17		0.83
Original Cost Basis 306,239.67								
Description (Box 8): WEST BASIN CALIF MUN WTR DIST REV CTFS P ARTN RFDG-SER A 5.2								
REDEMPTION	FIRST IN FIRST OUT	45,000	12/07/2012	08/01/2013	45,000.00	44,999.99		0.01
Original Cost Basis 46,355.40								
Description (Box 8): WEST DEPTFORD TWP NJ 4.500% 09/01/15 B/E DTD 09/01/03 PRF								
REDEMPTION	FIRST IN FIRST OUT	25,000	12/07/2012	09/03/2013	25,000.00	25,002.77		(2.77)
Original Cost Basis 25,717.00								

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0071-5 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method (Box 1e)	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Loss)	Realized Gain or (Loss)
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Short-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part I, with Box B checked.

Noncovered (Box 6a) (continued)

Description (Box 8): WEST DEPTFORD TWP N J 4.875% 09/01/25 B /E DTD 09/01/03 PRF

CUSIP: 952496QJ9

REDEMPTION	FIRST IN FIRST OUT	40,000	12/07/2012	09/03/2013	40,000.00	40,004.85		(4.85)
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Original Cost Basis 41,254.80

Description (Box 8): WEST DEPTFORD TWP N J 4.875% 09/01/26 B /E DTD 09/01/03 PRF

CUSIP: 952496QK6

REDEMPTION	FIRST IN FIRST OUT	45,000	12/07/2012	09/03/2013	45,000.00	45,005.46		(5.46)
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Original Cost Basis 46,411.65

Description (Box 8): WHEATON ILL PREREFUN DED 5.000% 12/01/13 B/E DTD 06/01/04 ET

CUSIP: 962727NT6

REDEMPTION	FIRST IN FIRST OUT	10,000	07/29/2013	12/01/2013	10,000.00	10,144.50		(144.50)
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Original Cost Basis 10,144.50

Description (Box 8): WHITMORE LAKE MICH P UB SCH DIST 5.000% 05/01/28 B/E DTD 08/

CUSIP: 966578KK1

REDEMPTION	FIRST IN FIRST OUT	25,000	12/06/2012	05/01/2013	25,000.00	24,999.99		0.01
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Original Cost Basis 25,436.25

Description (Box 8): WINDHAM ME 4.000% 11/01/14 B/E DTD 05/01/03 PRF

CUSIP: 973313CQ0

REDEMPTION	FIRST IN FIRST OUT	25,000	08/07/2013	11/01/2013	25,250.00	25,249.99		0.01
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Original Cost Basis 25,435.50

Short-Term Noncovered Total

					12,988,354.00	12,997,233.38		(8,879.38)
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Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
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As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a)

Description (Box 8): BMW BK NORTH AMER SA LT LAKE CITY UTAH CT F DEP ACT/365 4.900

CUSIP: 05568PMP9

REDEMPTION	FIRST IN FIRST OUT	97,000	11/20/2008	12/02/2013	97,000.00	97,000.00		0.00
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Description (Box 8): DISCOVER BANK GREENW OOD CTF DEP ACT/365 5.000% 09/10/13 B/E

CUSIP: 25469JUE7

REDEMPTION	FIRST IN FIRST OUT	97,000	09/04/2008	09/10/2013	97,000.00	97,000.00		0.00
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Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFES POOL # E96421 "GOLD" 5.

CUSIP: 3128H4D22

PRINCIPAL		500,000	11/06/2007	12/02/2013	879.27	635.80		243.47
PRINCIPAL		500,000	11/06/2007	01/07/2014	986.89	713.62		273.27
SECURITY TOTAL					1,866.16	1,349.42		516.74

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFES POOL # G18048 "GOLD" 5.

CUSIP: 3128MBS1

PRINCIPAL		300,000	12/11/2007	12/16/2013	966.34	625.43		340.91
PRINCIPAL		300,000	01/02/2008	12/16/2013	966.34	625.43		340.91
SALE DATE TOTAL		600,000	VARIOUS	12/16/2013	1,932.68	1,250.86		681.82

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFES POOL # G18094 "GOLD" 4.

CUSIP: 3128MMC84

PRINCIPAL		150,000	02/13/2008	12/16/2013	1,031.95	557.80		474.14
PRINCIPAL		125,000	03/14/2008	12/16/2013	859.95	464.83		395.12
SALE DATE TOTAL		275,000	VARIOUS	12/16/2013	1,891.90	1,022.63		869.26

Recipient's Name and Address:

SAMUEL AND JEAN FRANKEL JEWISH
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Number 30-0095016

**2013 TAX and
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As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040, Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # C91006 "GOLD" 5.								
PRINCIPAL		305,000	04/30/2008	12/02/2013	6,118.28	2,529.57		3,588.70
PRINCIPAL		305,000	04/30/2008	01/07/2014	134.28	55.52		78.75
SECURITY TOTAL					6,252.56	2,585.09		3,667.45

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # N30182 "GOLD" 5.								
PRINCIPAL		3,952,810	09/01/2009	12/02/2013	357.18	186.72		170.45
PRINCIPAL		3,952,810	09/01/2009	01/07/2014	353.93	185.03		168.90
SECURITY TOTAL					711.11	371.75		339.35

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # M30197 "GOLD" 5.								
PRINCIPAL		1,100,000	01/14/2009	12/02/2013	381.26	98.80		282.46
PRINCIPAL		1,100,000	01/14/2009	01/07/2014	381.07	98.75		282.32
SECURITY TOTAL					762.33	197.55		564.78

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # M30262 "GOLD" 5.								
PRINCIPAL		525,000	01/11/2008	12/02/2013	185.34	114.14		71.20
PRINCIPAL		525,000	01/11/2008	01/07/2014	199.19	122.67		76.52
SECURITY TOTAL					384.53	236.81		147.72

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

2013 TAX and YEAR-END STATEMENT As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # M30279 "GOLD" 5.							
				CUSIP: 31282CJY4			
PRINCIPAL	1,000,000	06/02/2008	12/02/2013	722.16	450.18		271.98
PRINCIPAL	1,000,000	06/02/2008	01/07/2014	725.18	452.06		273.12
SECURITY TOTAL				1,447.34	902.24		545.10

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # M30298 "GOLD" 4.							
				CUSIP: 31282CKK2			
PRINCIPAL	500,000	12/23/2008	12/02/2013	609.52	413.27		196.25
PRINCIPAL	500,000	12/23/2008	01/07/2014	538.48	365.11		173.37
SECURITY TOTAL				1,148.00	778.38		369.62

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # E01377 "GOLD" 4.							
				CUSIP: 31294KQ65			
PRINCIPAL	330,000	02/11/2008	12/02/2013	742.51	454.69		287.81
PRINCIPAL	330,000	02/11/2008	01/07/2014	739.06	452.58		286.47
SECURITY TOTAL				1,481.57	907.27		574.28

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # E01545 "GOLD" 5.							
				CUSIP: 31294KWE1			
PRINCIPAL	385,000	12/10/2007	12/02/2013	788.54	502.31		286.22
PRINCIPAL	385,000	12/10/2007	01/07/2014	1,044.23	665.18		379.05
SECURITY TOTAL				1,832.77	1,167.49		665.27

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: PJE-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # B10722 "GOLD" 4. CUSIP: 312962YT4								
PRINCIPAL		139,352	02/21/2008	12/02/2013	308.68	198.18		110.49
PRINCIPAL		139,352	02/21/2008	01/07/2014	301.99	193.89		108.10
SECURITY TOTAL					610.67	392.07		218.59

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # B11975 "GOLD" 4. CUSIP: 312964FQ7								
PRINCIPAL		360,000	03/10/2008	12/02/2013	642.01	439.09		202.91
PRINCIPAL		360,000	03/10/2008	01/07/2014	1,551.24	1,060.95		490.29
SECURITY TOTAL					2,193.25	1,500.04		693.20

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # B15967 "GOLD" 4. CUSIP: 312968TV6								
PRINCIPAL		665,000	11/03/2009	12/02/2013	260.09	22.18		237.91
PRINCIPAL		665,000	11/03/2009	01/07/2014	261.03	22.26		238.76
SECURITY TOTAL					521.12	44.44		476.67

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # B16718 "GOLD" 5. CUSIP: 312969PB8								
PRINCIPAL		305,670	11/07/2007	12/02/2013	205.29	-101.65		103.64
PRINCIPAL		305,670	11/07/2007	01/07/2014	208.26	103.12		105.13
SECURITY TOTAL					413.55	204.77		208.77

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

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**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 3b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Loss)	Realized Gain or (Loss)
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FEDERAL HOME LN MTG CORP PARTN CTFS POOL # B18210 "GOLD" 5.

CUSIP: 312971DP6

PRINCIPAL		215,000	12/17/2007	12/02/2013	270.90	132.82		138.08
PRINCIPAL		215,000	12/17/2007	01/07/2014	234.07	114.76		119.31
SECURITY TOTAL					504.97	247.58		257.39

Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2430 CL 2430 UD 6.0

CUSIP: 31339NW69

PRINCIPAL		150,000	01/18/2008	12/02/2013	1,999.87	1,235.13		764.74
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Description (Box 8): FNMA GTD REMIC PASS THRU CTF REMIC TR 19 93-032 CL-H 6.000%

CUSIP: 31358UEP7

PRINCIPAL		1,618,000	01/08/2008	12/02/2013	1,261.31	1,016.64		244.67
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Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 25523 2 4.500% 05/01/24 B

CUSIP: 31371LPR4

PRINCIPAL		150,000	01/22/2008	12/26/2013	437.76	283.47		154.27
PRINCIPAL		400,000	03/17/2008	12/26/2013	1,167.31	760.93		406.38
SALE DATE TOTAL		550,000	VARIOUS	12/26/2013	1,605.07	1,044.40		560.65

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 25523 3 4.500% 06/01/19 B

CUSIP: 31371LQ28

PRINCIPAL		350,000	04/16/2008	12/02/2013	1,106.95	720.35		386.59
PRINCIPAL		350,000	04/16/2008	01/07/2014	1,303.23	848.08		455.15
SECURITY TOTAL					2,410.18	1,568.43		841.74

Recipient's Name and Address:

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**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-00715 (Continued)

(For individuals report details on Form 1040, Schedule D, Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium (Box 3)	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 25575 0 4.000% 05/01/15 B CUSIP: 31371MBT3								
PRINCIPAL		500,000	01/28/2009	12/02/2013	1,568.80	607.22		961.57
PRINCIPAL		500,000	01/28/2009	01/07/2014	1,708.62	661.34		1,047.28
SECURITY TOTAL					3,277.42	1,268.56		2,008.85

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 25645 8 5.500% 10/01/16 B CUSIP: 31371MZ8								
PRINCIPAL		250,000	02/01/2007	12/26/2013	436.97	213.82		223.15
PRINCIPAL		160,975	02/06/2007	12/26/2013	281.36	137.68		143.68
SALE DATE TOTAL		410,975	VARIOUS	12/26/2013	718.33	351.50		366.83

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 25698 0 5.000% 10/01/17 B CUSIP: 31371NM51								
PRINCIPAL		203,000	06/10/2008	12/02/2013	1,949.10	1,153.55		795.55
PRINCIPAL		203,000	06/10/2008	01/07/2014	543.11	321.43		221.68
SECURITY TOTAL					2,492.21	1,474.98		1,017.23

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 35723 1 6.000% 06/01/32 B CUSIP: 313761V45								
PRINCIPAL		1,300,000	08/14/2007	12/02/2013	43.60	21.33		22.27
PRINCIPAL		1,300,000	08/14/2007	01/07/2014	43.85	21.44		22.39
SECURITY TOTAL					87.45	42.77		44.66

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2013 TAX and YEAR-END STATEMENT As of 03/14/2014

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0713 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Box 3)	Realized Gain or Loss (Box 5)
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 35731 2 5.000% 12/01/17 B CUSIP: 3137613V9								
PRINCIPAL		1,000,000	11/19/2007	12/26/2013	1,050.00	627.70		422.30
PRINCIPAL		350,000	11/19/2007	12/26/2013	367.50	219.70		147.80
SALE DATE TOTAL		1,350,000	VARIOUS	12/26/2013	1,417.50	847.40		570.10

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 48979 5 5.500% 05/01/29 B CUSIP: 31382RC84								
RTS REDEMPTION	FIRST IN FIRST OUT	880,000	09/07/2007	06/25/2013	16,304.53	16,340.87		(36.34)

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 55501 9 5.000% 10/01/17 B CUSIP: 31385WSG5								
PRINCIPAL		850,000	07/08/2008	12/02/2013	1,260.42	773.73		486.69
PRINCIPAL		850,000	07/08/2008	01/07/2014	1,236.19	758.84		477.34
SECURITY TOTAL					2,496.61	1,532.57		964.03

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 56121 3 5.500% 04/01/31 B CUSIP: 31386EN61								
PRINCIPAL		800,000	09/10/2007	12/02/2013	155.25	83.14		72.10
PRINCIPAL		800,000	09/10/2007	01/07/2014	156.06	83.58		72.47
SECURITY TOTAL					311.31	166.72		144.57

Description (Box 8): FNMA GTD MTG PASS TH RU CTF5 POOL # 58785 9 5.500% 12/01/16 B CUSIP: 31387MB40								
PRINCIPAL		575,100	07/22/2008	12/02/2013	853.16	462.20		390.95
PRINCIPAL		575,100	07/22/2008	01/07/2014	593.67	321.62		272.05

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**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments - Wash Sale Loss (Box 5) 0-Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 58785 9 5.500% 12/01/16 B

CUSIP: 31387MB40 - (continued)

SECURITY TOTAL 1,446.83 783.82 663.00

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 62936 9 5.500% 01/01/32 B

CUSIP: 31389MF11

PRINCIPAL 500,000 02/14/2008 12/02/2013 48.67 12.90 35.76

PRINCIPAL 500,000 02/14/2008 01/07/2014 35.37 9.37 26.00

SECURITY TOTAL 84.04 22.27 61.76

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 66515 3 5.000% 03/01/18 B

CUSIP: 31391E5N7

PRINCIPAL 415,000 10/19/2007 12/02/2013 763.68 433.11 330.57

PRINCIPAL 415,000 10/19/2007 01/07/2014 973.64 552.18 421.45

SECURITY TOTAL 1,737.32 985.29 752.02

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 67667 4 5.000% 12/01/17 B

CUSIP: 31391TX89

PRINCIPAL 830,000 10/28/2008 12/02/2013 1,555.75 971.00 584.73

PRINCIPAL 830,000 10/28/2008 01/07/2014 1,906.78 1,190.10 716.68

SECURITY TOTAL 3,462.53 2,161.10 1,301.41

Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2503 CL IV 5.500% 0

CUSIP: 31392UP57

REDEMPTION FIRST IN FIRST OUT 115,000 07/08/2009 05/15/2013 5,162.33 39,230.27 (34,067.94)

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**2013 TAX and
YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 3, or 8)

Disposition Transaction	Disposition Method	Quantity (Box 1a)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments		Realized Gain or Loss
							W=Wash Sale Less (Box 5)	0=Option Premium (Less)	

Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFD SER 2513 CL DB 5.000% 1									
PRINCIPAL		230,000	04/02/2009	12/02/2013	1,021.39	636.19			385.19
Description (Box 8): FNMA GTD REMIC PASS THRU TR_2003-25 KP 5.000% 04/25/53 B/E									
PRINCIPAL		1,165,000	11/27/2007	12/02/2013	1,573.13	1,153.35			419.78
Description (Box 8): FNMA GTD REMIC PASS THRU TR SER-2003-41 CL-41-JL 4.500% 05/									
REDEMPTION	FIRST IN FIRST OUT	1,000,000	01/23/2009	10/25/2013	950.70	40,856.26			(39,905.56)
Description (Box 8): FNMA GTD REMIC PASS THRU TR SER 2003 57 CL NK 5.000% 06/25/									
PRINCIPAL		700,000	12/07/2007	12/02/2013	618.25	409.94			208.31
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFD SER 2531 CL HN 5.000% 1									
PRINCIPAL		240,000	12/11/2007	12/02/2013	1,880.32	1,113.60			766.72
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFD SER 2575 CL MV 5.500% 0									
REDEMPTION	FIRST IN FIRST OUT	420,000	01/09/2008	10/15/2013	8,861.07	221,495.32			(212,634.25)
Description (Box 8): FNMA GTD REMIC PASS THRU TR REMIC TR 200 4-3 CL-HT 4.000% 02									
PRINCIPAL		64,000	08/26/2009	12/02/2013	1,223.80	789.94			433.86
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFD SER 2635 CL DU 3.750% 0									
PRINCIPAL		175,000	02/23/2009	12/02/2013	370.97	127.19			243.77

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YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FNMA GTD REMIC PASS THRU TR REMIC TR 200 4-53 CL-NC 5.500% 0								
PRINCIPAL		145,000	03/16/2009	12/02/2013	1,438 19	1,015 89		422 29
Description (Box 8): FNMA GTD REMIC PASS THRU TR REMIC TR 200 5-30 CL-VB 5.000% 1								
REDEMPTION	FIRST IN FIRST OUT	250,000	07/31/2009	09/25/2013	3,508 96	255,475 00		(251,966 04)
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTF5 GTD SER 2731 CL VL 5.500% 1								
REDEMPTION	FIRST IN FIRST OUT	325,000	02/03/2009	12/16/2013	3,261 83	3,423 94		(162 11)
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTF5 GTD SER 2746 CL EG 4.500% 0								
PRINCIPAL		165,000	03/16/2009	12/02/2013	1,755 25	1,109 17		646 07
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTF5 GTD SER 2825 CL VP 5.500% 0								
REDEMPTION	FIRST IN FIRST OUT	150,000	03/04/2009	12/16/2013	10,502 87	11,047 96		(545 09)
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTF5 GTD SER 2857 CL VB 5.000% 0								
REDEMPTION	FIRST IN FIRST OUT	100,000	01/16/2008	02/15/2013	8,132 18	29,478 04		(21,345 86)
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTF5 GTD SER 2877 CL ID 4.500% 0								
PRINCIPAL		100,000	08/11/2009	12/02/2013	471 22	307 78		163 43
Description (Box 8): FHLMC MULTICLASS MTG PARTN CTF5 GTD SER 2883 CL DR 5.000% 1								
PRINCIPAL		200,000	02/25/2008	12/02/2013	4,788 23	4,597 88		190 34
PRINCIPAL		250,000	02/28/2008	12/02/2013	5,985 28	5,747 35		237 93

Recipient's Name and Address
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Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 (Continued)
(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Box 3)	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2883 CL DR 5.000% 1 CUSIP: 31395JCQ7 (continued)

SALE DATE TOTAL 450,000 VARIOUS 12/02/2013 10,773.51 10,345.23 428.27

Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2901 CL CA 4.500% 1 CUSIP: 31395KQU0

PRINCIPAL 235,000 04/15/2009 12/02/2013 476.98 298.14 178.84

Description (Box 8): FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2922 CL JA 4.500% 0 CUSIP: 31395MTD1

PRINCIPAL 260,000 01/25/2008 12/02/2013 718.36 194.02 524.33

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 69745 4 5.500% 03/01/23 B CUSIP: 31400TZT7

PRINCIPAL 501,084 06/17/2008 12/02/2013 523.84 398.04 125.80

PRINCIPAL 501,084 06/17/2008 01/07/2014 526.55 400.11 126.44

SECURITY TOTAL 1,050.39 798.15 252.24

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 73465 9 4.500% 10/01/18 B CUSIP: 31402QE80

PRINCIPAL 250,000 04/01/2008 12/02/2013 515.13 373.44 141.68

PRINCIPAL 250,000 04/01/2008 01/07/2014 498.22 361.18 137.03

SECURITY TOTAL 1,013.35 734.62 278.71

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 73526 8 5.000% 07/01/19 B CUSIP: 31402QZ95

PRINCIPAL 250,000 02/22/2008 12/02/2013 734.18 552.63 181.55

PRINCIPAL 250,000 02/22/2008 01/07/2014 2,312.27 1,740.48 571.78

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YEAR-END STATEMENT
As of 03/14/2014**

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium (Loss)	Realized Gain or (Loss)
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 73526 8 5.000% 07/01/19 B

CUSIP: 31402QZ95 (continued)

SECURITY TOTAL 3,046.45 2,293.11 753.33

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 74510 1 6.000% 04/01/32 B

CUSIP: 31403CX63

PRINCIPAL 286,420 08/16/2007 12/02/2013 1,115.62 712.57 403.05

PRINCIPAL 286,420 08/16/2007 01/07/2014 662.39 423.08 239.30

SECURITY TOTAL 1,778.01 1,135.65 642.35

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 74573 1 4.500% 06/01/19 B

CUSIP: 31403DPQ6

PRINCIPAL 222,494 02/19/2008 12/02/2013 791.82 481.01 310.81

PRINCIPAL 222,494 02/19/2008 01/07/2014 851.79 517.43 334.35

SECURITY TOTAL 1,643.61 998.44 645.16

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 75573 5 3.500% 05/01/19 B

CUSIP: 31403RSY5

PRINCIPAL 200,000 01/07/2009 12/02/2013 368.09 191.59 176.50

PRINCIPAL 200,000 01/07/2009 01/07/2014 683.00 355.50 327.49

SECURITY TOTAL 1,051.09 547.09 503.99

Description (Box 8): FNMA GTD MTG PASS TH RU CTFS POOL # 76147 7 4.500% 06/01/19 B

CUSIP: 31403X6N0

PRINCIPAL 250,000 05/13/2008 12/02/2013 296.08 165.01 131.07

PRINCIPAL 250,000 05/13/2008 01/07/2014 561.17 312.75 248.42

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YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040 Schedule D, Line 10, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments		Redeemed Gain or (Loss)
							W=Wash Sale Loss (Box 5)	0=Option Premium (Box 5)	

Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): FNMA GTD MTG PASS TH RU CTFs POOL # 76147 7 4.500% 06/01/19 B

CUSIP: 31403X6N0 (continued)

SECURITY TOTAL	857.25	-477.76								379.49
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Description (Box 8): FNMA GTD MTG PASS TH RU CTFs POOL # 78568 9 4.500% 10/01/19 B

CUSIP: 31405C2W8

PRINCIPAL	500,000	12/10/2008	12/02/2013		479.80	141.60				338.20
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PRINCIPAL	500,000	12/10/2008	01/07/2014		481.80	142.19				339.61
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SECURITY TOTAL	961.60	283.79								677.81
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Description (Box 8): FNMA GTD MTG PASS TH RU CTFs POOL # 87068 3 4.500% 12/01/21 B

CUSIP: 31409GJ49

PRINCIPAL	395,000	08/06/2009	12/02/2013		350.29	163.45				186.83
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PRINCIPAL	395,000	08/06/2009	01/07/2014		2,244.92	1,047.55				1,197.37
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SECURITY TOTAL	2,595.21	1,211.00								1,384.20
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Description (Box 8): FNMA GTD MTG PASS TH RU CTFs POOL # 87911 2 5.000% 05/01/21 B

CUSIP: 31409UVD4

PRINCIPAL	365,935	02/27/2008	12/02/2013		984.97	573.79				411.17
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PRINCIPAL	365,935	02/27/2008	01/07/2014		542.74	316.17				226.56
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SECURITY TOTAL	1,527.71	889.96								637.73
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Description (Box 8): GE MONEY BANK INSTL CTF ACT/365 5.000% 10/09/13 E/E DTD 10/

CUSIP: 36159AHZ6

REDEMPTION	97,000	10/02/2008	10/09/2013		97,000.00					0.00
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FIRST IN FIRST OUT

Recipient's Name and Address

SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0015 (Continued)

(For individuals report details on Form 1040 Schedule D, Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash-Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
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Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): GE CAP BK INC RETAIL CTF DEP PROGRAM BOO K ENTRY - UBS INSTL

REDEMPTION	FIRST IN FIRST OUT	97,000	09/04/2008	09/11/2013	97,000.00	97,004.75		(4.75)
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CUSIP: 36160WDPI

Description (Box 8): GNMA II GTD MTG PASS THRU CTFES POOL # 00 3220 5.000% 04/20/1

PRINCIPAL		685,687	11/01/2007	12/02/2013	1,793.08	-1,051.20		741.88
PRINCIPAL		685,687	11/01/2007	01/08/2014	1,616.98	-947.96		669.02
SECURITY TOTAL					3,410.06	1,999.16		1,410.90

CUSIP: 36202DSH5

Description (Box 8): GNMA GTD MTG PASS TH RU CTFES POOL # 60854 5 5.000% 02/15/29 B

PRINCIPAL		275,000	01/03/2008	12/02/2013	466.64	443.97		22.67
PRINCIPAL		275,000	01/03/2008	01/08/2014	468.78	446.01		22.77
SECURITY TOTAL					935.42	889.98		45.44

CUSIP: 36202TBN5

Description (Box 8): GNMA GTD MTG PASS TH RU CTFES POOL # 55226 5 5.000% 01/15/17 B

PRINCIPAL		400,000	08/07/2008	12/02/2013	406.06	201.94		204.11
PRINCIPAL		400,000	08/07/2008	01/08/2014	407.92	202.86		205.05
SECURITY TOTAL					813.98	404.80		409.16

CUSIP: 36213EQS8

Description (Box 8): GNMA GTD MTG PASS TH RU CTFES POOL # 62260 1 5.000% 11/15/18 B

PRINCIPAL		200,000	08/07/2008	12/02/2013	386.69	293.76		92.93
PRINCIPAL		200,000	08/07/2008	01/08/2014	386.98	293.98		93.00

CUSIP: 36291AU23

Recipient's Name and Address
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B **Proceeds From Broker and Barter Exchange Transactions** OMB No. 1545-0715 (Continued)
(For individuals report details on Form 1040, Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or (Loss)
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Long-Term Transactions for Which Basis is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.

Noncovered (Box 6a) (continued)

Description (Box 8): GNMA GTD MTG PASS TH RU CTFS POOL # 62260 1 5.000% 11/15/18 B					CUSIP: 36291AUZ3 (continued)			
SECURITY TOTAL					773.67	587.74		185.93
Description (Box 8): GOLDMAN SACHS BK USA SALT LAKE CITY UTAH CTF DEP ACT/365 5.					CUSIP: 381426MZ5			
REDEMPTION	FIRST IN FIRST OUT	97,000	09/23/2008	10/01/2013	97,000.00	97,000.00		0.00
Description (Box 8): MORGAN STANLEY BK WE ST VALLEY CITY UTAH CTF DEP ACT/365 5.0					CUSIP: 61747MNNW7			
REDEMPTION	FIRST IN FIRST OUT	97,000	09/30/2008	10/08/2013	97,000.00	97,000.00		0.00
Description (Box 8): PROVIDENT BK MD BALT IMORE CTF DEP ACT/36 5 5.000% 10/17/13 B					CUSIP: 743849HV6			
REDEMPTION	FIRST IN FIRST OUT	97,000	10/08/2008	10/17/2013	97,000.00	97,000.00		0.00
Description (Box 8): SALLIE MAE BK MURRAY UTAH CTF DEP ACT/36 5 5.000% 12/05/13 B					CUSIP: 795450GK5			
REDEMPTION	FIRST IN FIRST OUT	99,000	11/20/2008	12/05/2013	99,000.00	99,000.00		0.00
Description (Box 8): UTICA MICH CMNTY SCH S SCH BLDG SITE 5.0 00% 05/01/16 B/E DTD					CUSIP: 917661VF1			
REDEMPTION	FIRST IN FIRST OUT	50,000	05/30/2012	11/01/2013	50,000.00	49,999.99		0.01
Original Cost Basis 52,999.50								
Description (Box 8): WACHOVIA BK N A CHAR LOTTE N C CTF DEP AC T/365 5.050% 09/30/					CUSIP: 929778UV1			
REDEMPTION	FIRST IN FIRST OUT	97,000	09/23/2008	09/30/2013	97,000.00	97,000.00		0.00
Description (Box 8): WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP A CT/365 5.050% 09/12					CUSIP: 929781GT3			
REDEMPTION	FIRST IN FIRST OUT	97,000	09/04/2008	09/12/2013	97,000.00	97,000.00		0.00

Recipient's Name and Address:
SAMUEL AND JEAN FRANKEL JEWISH
HERITAGE FOUNDATION

Account Number: P3E-500241

Recipient's Identification
Number: 30-0095016

**2013 TAX and
YEAR-END STATEMENT**
As of 03/14/2014

2013 Form 1099-B

Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0045 (Continued)

(For individuals report details on Form 1040, Schedule D Line 1b, 2, 8b or 9)

Disposition Transaction	Disposition Method	Quantity (Box 1e)	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Option Premiums (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) 0=Option Premium	Realized Gain or Loss
Long-Term Transactions for Which Basis Is Not Reported to the IRS - Report on Form 8949, Part II, with Box E checked.								
Noncovered (Box 6a) (continued)								
Description (Box 8): WACHOVIA BK FSB HOUS TON TEX CTF DEP ACT/ 365 5.050% 09/12/13 CUSIP: 92979HGV2								
REDEMPTION	FIRST IN FIRST OUT	97,000	09/04/2008	09/12/2013	97,000.00	97,000.00		0.00
Description (Box 8): WASHINGTON MUT BK FS B PK CITY UTAH CTF DEP ACT/365 5.050% 0 CUSIP: 939371WH9								
REDEMPTION	FIRST IN FIRST OUT	97,000	09/04/2008	09/11/2013	97,000.00	97,000.00		0.00
Description (Box 8): WASHINGTON MUT BK HE NDERSON NEV CTF DEP ACT/365 5.050% 09/1 CUSIP: 939389YR7								
REDEMPTION	FIRST IN FIRST OUT	97,000	09/04/2008	09/11/2013	97,000.00	97,000.00		0.00
Long-Term Noncovered Total					1,462,226.13	1,988,764.06		(526,538.36)

THE SAMUEL AND JEAN FRANKEL
JEWISH HERITAGE FOUNDATION

30-0095016

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRESH AIR SOCIETY 6735 TELEGRAPH BLOOMFIELD HILLS, MI 48301	NONE	PUBLIC CHARITY	EDUCATIONAL	250,000.
HEBREW DAY SCHOOL OF ANN ARBOR 2937 BIRCH HOLLOW DRIVE ANN ARBOR, MI 48108	NONE	PUBLIC CHARITY	EDUCATIONAL/RELIGIOUS	35,000.
HILLEL DAY SCHOOL OF METRO DETROIT 32200 MIDDLEBELT FARMINGTON HILLS, MI 48334	NONE	PUBLIC CHARITY	RELIGIOUS AND EDUCATIONAL	109,548.
JEWISH COMMUNITY CENTER 6600 WEST MAPLE WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	DISTINGUISHED SPEAKERS / TODDLER PLAYGROUND	252,000.
JEWISH FEDERATION OF METRO DETROIT 6600 WEST MAPLE WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	SCHOLARSHIPS/2008 CAMPAIGN	228,092.
JEWISH HOSPICE & CHAPLAINCY NETWORK 24123 GREENFIELD SOUTHFIELD, MI 48075	NONE	PUBLIC CHARITY	ELDERLY CARE	50,000.
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027	NONE	PUBLIC CHARITY	RELIGIOUS AND EDUCATIONAL	10,000.
MESORAH HERITAGE FOUNDATION 4401 SECOND AVENUE BROOKLYN, NY 11232	NONE	PUBLIC CHARITY	RELIGIOUS	150,000.
MIRIAM'S WELL -- BE'ER MIRIAM 13 SIMMONS STREET SAUGERTIES, NY 12477	NONE	PUBLIC CHARITY	RELIGIOUS	90,000.
NATIONAL YIDDISH BOOK CENTER 1021 WEST STREET AMHERST, MA 01002	NONE	PUBLIC CHARITY	EDUCATIONAL	3,500.
Total from continuation sheets				10,349,904.

THE SAMUEL AND JEAN FRANKEL
JEWISH HERITAGE FOUNDATION

30-0095016

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NCSY 2020 K STREET WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	EDUCATIONAL	28,000.
PARTNERS IN TORAH INC	NONE		RELIGIOUS	311,000.
THE DAVID PROJECT PO BOX 52390 BOSTON, MA 02205	NONE	PUBLIC CHARITY	EDUCATIONAL	25,000.
UNIVERSITY OF MICHIGAN YIDDISH PROGRAM ANN ARBOR, MI 48104	NONE	PUBLIC CHARITY	EDUCATIONAL	2,775,000.
V HECHZAKTA BO 220 W CONGRESS, SUITE 500 DETROIT, MI 48226	NONE	PUBLIC CHARITY	EDUCATIONAL	395,000.
YAD EZRA 26641 HARDING OAK PARK, MI 48237	NONE	PUBLIC CHARITY	RELIGIOUS	123,964.
YESHIVA BETH YEHUDAH 15751 LINCOLN DRIVE SOUTHFIELD, MI 48076	NONE	PUBLIC CHARITY	RELIGIOUS	5,296,000.
BBYO 800 EIGHTH STREET NW WASHINGTON, DC 20001	NONE	PUBLIC CHARITY	RELIGIOUS	75,000.
YESHIVAH HAKAYITZ OF DETROIT 121 W. LONG LAKE ROAD, SUITE 200 BLOOMFIELD, MI 48304	NONE	PUBLIC CHARITY	RELIGIOUS	63,800.
HOLOCAUST MEMORIAL CENTER 28123 ORCHARD LAKE ROAD FARMINGTON HILLS, MI 48334	NONE	PUBLIC CHARITY	EDUCATIONAL/RELIGIOUS	4,000.
Total from continuation sheets				

30-0095016

3 Grants and Contributions Paid During the Year (Continuation)

323631
05-01-13

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
CAPITAL GUARDIAN	182,373.	0.	182,373.	182,373.		
FIRST MANHATTAN						
#6600	181,572.	0.	181,572.	181,572.		
FIRST MANHATTAN						
#9265	51,270.	0.	51,270.	51,270.		
TELEMUS	377,409.	0.	377,409.	377,409.		
TELEMUS- MUNICIPAL	554,480.	0.	554,480.	535,878.		
UBS FINANCIAL						
SERVICES #DE11925	934,159.	0.	934,159.	919,624.		
TO PART I, LINE 4	2,281,263.	0.	2,281,263.	2,248,126.		

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
ABRAMS CAPITAL PARTNER	164,492.	164,492.			
AMERICAN SECURITIES PTRS IV	-6,613.	-6,613.			
CITIGROUP-GRANITE VENTURES	140,035.	140,035.			
OLD KINGS CAPITAL LP	-20,353.	-20,353.			
ASP IV ALTERNATIVE INVESTMENTS LP	-267,562.	-267,562.			
CITIGROUP-GEM VIII	68,457.	68,457.			
STYX INTERNATIONAL FUND	336,575.	336,575.			
CERBERUS INTERNATIONAL LTD	507,496.	507,496.			
TOTAL TO FORM 990-PF, PART I, LINE 11	922,527.	922,527.			

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
	55,286.	0.		0.	
TO FM 990-PF, PG 1, LN 16A	55,286.	0.		0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
	12,130.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	12,130.	0.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	7,079.	7,079.		0.	
FEDERAL EXCISE TAX	80,896.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	87,975.	7,079.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL REPORT	20.	0.		0.	
INVESTMENT & ADVISORY FEES	301,954.	301,954.		0.	
MISCELLANEOUS FEES	21.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	301,995.	301,954.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT	X		1,801,375.	2,578,196.
SEE STATEMENT		X	13,308,589.	13,498,275.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,801,375.	2,578,196.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			13,308,589.	13,498,275.
TOTAL TO FORM 990-PF, PART II, LINE 10A			15,109,964.	16,076,471.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT	36,902,700.	52,916,002.
TOTAL TO FORM 990-PF, PART II, LINE 10B	36,902,700.	52,916,002.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT	1,575,030.	1,503,773.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,575,030.	1,503,773.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT	COST	37,062,514.	67,806,960.
TOTAL TO FORM 990-PF, PART II, LINE 13		37,062,514.	67,806,960.

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
FORM 990-PF TAX YEAR 2013
PART II BALANCE SHEETS - INVESTMENTS

30-0095016

		BEGINNING		
		YEAR	END OF YEAR	
SHARES	DESCRIPTION	BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
U.S. GOVERNMENT				
135,000	FEDERAL HOME LN BKS SER 5% 3/8/2013	147,265	-	-
300,000	FEDERAL HOME LN BKS BONDS 3 5% 3/8/13	315,655	-	-
120,000	FEDERAL HOME LN BKS FXD RT BOND SER	127,138	-	-
568,000	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	625,466	-	-
1,100,000	FEDERAL HOME LOAN MTG #M30197	7,227.25	537.53	2,096
665,000	FEDERAL HOME LOAN MTG #B15967	9,792.95	178.18	2,204
325,000	FEDERAL HOME LOAN MORTGAGE CRP SER 2731 CL	79,736.72	-	-
500,000	FEDERAL NATIONAL MORTGAGE ASSN POOL #255750	35,265.48	5,705.41	15,609
150,000	FEDERAL HOME LOAN MORTGAGE CRP SER 2825 CL	45,393.32	-	-
410,975	FEDERAL NATIONAL MORTGAGE ASSN #256458	37,726.00	10,308.29	22,371
575,100	FEDERAL NATIONAL MORTGAGE ASSN #587859	21,177.33	6,580.89	12,977
400,000	GOVY NATL MTG ASSN POOL #552265	24,044.58	6,246.05	13,369
525,000	FEDERAL HOME LOAN MTG #M30262	9,579.84	3,750.37	6,073
150,000	FEDERAL HOME LOAN MTG SER 2430 CL	74,715.03	26,089.64	44,717
685,687	GOVY NATL MTG ASSN II POOL #3220	50,996.87	18,712.10	34,031
203,000	FEDERAL NATIONAL MORTGAGE ASSN #256980	37,223.55	14,342.42	25,802
850,000	FEDERAL NATIONAL MORTGAGE ASSN #555019	43,228.44	17,609.44	30,511
230,000	FEDERAL HOME LOAN MTG SER 2513 CL	49,774.61	17,902.68	30,413
1,000,000	FEDERAL HOME LOAN MTG #M30279	42,230.83	17,036.81	28,445
1,350,000	FEDERAL NATIONAL MORTGAGE ASSN #357312	53,828.78	21,095.04	37,582
830,000	FEDERAL NATIONAL MORTGAGE ASSN #676674	59,855.33	25,218.73	43,038
240,000	FEDERAL HOME LOAN MTG SER 2531 CL	67,170.23	24,897.27	44,595
175,000	FEDERAL HOME LOAN MTG CRP SER 2635 CL	11,743.14	1,428.02	4,213
415,000	FEDERAL NATIONAL MORTGAGE ASSN #665153	41,630.40	14,509.00	27,260
225,000	FEDERAL HOME LOAN MTG SER 2773 CL	48,032.85	-	-
500,000	FEDERAL HOME LOAN MTG #E96421	56,694.65	30,990.83	45,390
330,000	FEDERAL HOME LOAN MTG #E01377	33,569.78	13,527.56	23,410
1,000,000	FEDERAL NATIONAL MORTGAGE ASSN SER 2003-041	38,959.34	-	-
700,000	FEDERAL NATIONAL MORTGAGE ASSN SER 2003-057	31,510.98	13,970.28	22,472
500,000	FEDERAL NATIONAL MORTGAGE ASSN #M30298	37,519.75	18,686.06	28,069
250,000	FEDERAL NATIONAL MORTGAGE ASSN #734659	34,529.37	18,941.20	27,816
139,352	FEDERAL HOME LOAN MTG #B10722	21,145.23	9,470.04	15,636
200,000	GOVT NATL MTG ASSN POOL #622601	27,408.35	16,501.92	23,134
385,000	FEDERAL HOME LOAN MTG #E01545	44,492.67	19,562.00	32,526
360,000	FEDERAL HOME LOAN MTG #B11975	46,570.44	23,158.03	35,895
165,000	FEDERAL HOME LOAN MTG CRP SER 2746	98,520.67	38,697.50	64,902
64,000	FEDL NATL MTG ASSN SER 2004-003	63,011.19	26,186.70	42,669
100,000	FEDL HOME LN MTG CRP SER 2877 CL	27,430.58	11,554.86	18,608
200,000	FEDERAL NATIONAL MORTGAGE ASSN POOL #755735	20,528.27	8,779.48	17,632
350,000	FEDERAL NATIONAL MORTGAGE ASSN #255273	52,898.77	24,219.29	39,621
222,494	FEDERAL NATIONAL MORTGAGE ASSN #745731	44,507.41	17,951.82	31,465
250,000	FEDERAL NATIONAL MORTGAGE ASSN #761477	24,866.90	8,470.56	16,178

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
250,000	FEDERAL NATIONAL MORTGAGE ASSN #735268	41,513.95	24,280.23	34,015
305,670	FEDERAL HOME LOAN MTG #B16718	33,324.18	8,261.77	17,581
500,000	FEDERAL NATIONAL MORTGAGE ASSN #785689	62,684.04	6,951.67	24,525
95,000	FEDERAL HOME LOAN MORTGAGE CRP SER 2886 CL	94,589.13	94,582.00	102,595
450,000	FEDERAL HOME LOAN MTG SER 2883 CL	442,697.00	421,765.79	472,551
235,000	FEDERAL HOME LOAN MTG SER 2901 CL	31,956.46	12,196.28	20,596
260,000	FEDERAL HOME LOAN MTG SER 2922 CL	31,777.09	2,670.47	10,267
600,000	FEDERAL HOME LOAN MTG #G18048	84,938.77	38,408.20	62,982
215,000	FEDERAL HOME LOAN MTG #B18210	27,786.65	6,981.81	15,082
275,000	FEDERAL HOME LOAN MTG #G18094	54,511.92	17,697.51	34,790
203,838	FEDERAL NATIONAL MORTGAGE ASSN SER 2005-35	203,842.75	203,838.00	209,446
365,935	FEDERAL NATIONAL MORTGAGE ASSN #879112	45,666.77	16,572.44	30,644
100,000	FEDERAL HOME LOAN MTG SER 2857 CL	22,474.56	-	-
250,000	FEDL NATL MTG ASSN SER 2005-030	255,473.50	-	-
395,000	FEDL NATL MTG ASSN POOL #870683	80,455.60	17,613.25	40,166
115,000	FEDERAL HOME LOAN MTG SER 2503 CL	37,553.68	-	-
500,000	FEDERAL HOME LOAN MTG SER 2769 CL	22,561.89	-	-
501,084	FEDERAL NATIONAL MORTGAGE ASSN #697454	65,640.45	38,613.93	56,215
1,618,000	FEDERAL NATIONAL MORTGAGE ASSN TR 1993-032 CL	72,053.85	43,207.57	57,709
3,952,810	FEDL HOME LN MTG CRP POOL #N30182	73,938.94	18,729.86	38,916
550,000	FEDERAL NATIONAL MORTGAGE ASSN #255232	96,646.14	43,683.78	71,114
145,000	FEDERAL NATIONAL MORTGAGE ASSN SER 2004-053	88,279.31	40,199.79	62,810
420,000	FEDERAL HOME LOAN MTG SER 2575 CL	203,312.31	-	-
305,000	FEDERAL HOME LOAN MTG #C91006	56,822.48	11,206.19	29,310
275,000	GOVY NATL MTG ASSN II POOL #608545	133,297.79	122,705.09	142,246
880,000	FEDERAL NATIONAL MORTGAGE ASSN #489795	16,236.04	-	-
800,000	FEDERAL NATIONAL MORTGAGE ASSN #561213	3,785.65	1,245.38	2,503
500,000	FEDERAL NATIONAL MORTGAGE ASSN #629369	28,129.27	2,455.24	10,118
286,420	FEDERAL NATIONAL MORTGAGE ASSN #745101	38,076.65	16,600.48	28,544
1,300,000	FEDERAL NATIONAL MORTGAGE ASSN #357231	34,183.17	8,323.20	18,678
1,165,000	FEDERAL NATIONAL MORTGAGE ASSN SER 2003-025	89,507	49,769	74,061
	TOTAL U.S. GOVERNMENT	5,343,780	1,801,375	2,578,196
STATE & MUNICIPAL				
20,000	CHATHAM CNTY GA HOSP AUTH REV IMPT	-	20,003	20,000
100,000	GLENDALE ARIZ WESTN LOOP	-	100,018	100,000
50,000	MASSACHUSETTS ST SPL OBLIG DEDICATED TAX	-	50,006	50,000
55,000	MICHIGAN ST HOSP FIN AUTH REV	-	55,007	55,000
30,000	NEW JERSEY ECONOMIC DEV AUTH ECONOMIC	-	30,005	30,000
15,000	NEW JERSEY ST TPK AUTH TPK REV SER E	-	15,002	15,000
50,000	WILL KENDALL CNTYS ILL CMNTY CONS SCH	-	50,005	50,000
25,000	CALIFORNIA ST 5.125%	-	25,099	25,087
20,000	COLUMBIA S C CTFS PARTN HOSPITALITYFEE	-	20,306	20,071

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
25,000	NEW YORK N Y CITY TRANSITIONAL FIN	-	25,094	25,084
20,000	NEW YORK N Y CITY TRANSITIONAL FIN	-	20,076	20,081
120,000	NEW YORK CITY TR CULTURAL RES REV	-	120,413	120,434
50,000	RHODE IS ST & PROVIDENCE	-	50,189	50,170
25,000	SAN ANTONIO TEX ELEC & GAS REV RFDG	-	25,100	25,089
75,000	WILL CNTY ILL CMNTY CONS SCH DIST NO	-	75,575	75,297
50,000	BRAZOS TEX INDPT SCH DIST	-	50,281	50,263
25,000	COLLIN CNTY TEX RFDG 5.0%	-	25,139	25,133
100,000	CRANSTON R I 5.0%	-	100,553	100,531
25,000	DEER PARK TEX INDPT SCH DIST SCH BLDG	-	25,115	25,116
65,000	DENTON CNTY TEX FRESH WTR SUPPLY	-	65,365	65,337
75,000	DONNA TEX INDPT SCH DIST	-	75,440	75,419
20,000	DULUTH MINN ECONOMIC DEV AUTH HEALTH CARE	-	20,107	20,101
25,000	FAIR LAWN N J SCH DIST	-	25,126	25,128
55,000	HOUSTON TEX INDPT SCH DIST	-	55,236	55,232
50,000	LAMAR TEX CONS INDPT SCH DIST	-	50,279	50,266
25,000	MANSFIELD TEX INDPT SCH DIST SCH BLDG	-	25,145	25,140
100,000	NORTHWEST TEX INDPT SCH DIST	-	100,553	100,531
50,000	NUECES CNTY TEX CTFS OBLIG	-	50,279	50,263
25,000	NUECES CNTY TEX CTFS OBLIG	-	25,225	25,133
25,000	CONNECTICUT ST SER A 5 0%	-	25,632	25,185
30,000	GARLAND TEX WTR & SWR REV	-	30,170	30,176
75,000	HOUSTON TEX RFDG - PUB IMPT SER B	-	75,562	75,555
100,000	HOUSTON TEX RFDG - PUB IMPT SER B	-	100,756	100,740
30,000	OKLAHOMA CITY OKLA 4.25%	-	30,185	30,190
15,000	OPELIKA ALA SCH WTS SER A	-	15,094	15,094
30,000	PASSAIC CNTY N J UTILS AUTH SOLID	-	30,500	30,499
30,000	RAPIDES PARISH LA SCH DIST NO 11	-	30,185	30,185
25,000	SUN PRAIRIE WIS AREA SCH DIST RFDG	-	25,173	25,176
40,000	TENNESSEE ST LOC DEV AUTH REV	-	40,646	40,647
50,000	NEW YORK ST URBAN DEV CORP REV	-	50,465	50,467
100,000	PUERTO RICO COMWLTH HWY & TRANSN AUTH	-	100,935	100,923
50,000	ANNE ARUNDEL CNTY MD CONS WTR SWR	-	50,567	50,578
50,000	ASSOCIATION CNTY COMMNRS GA LEASING	-	53,302	51,608
50,000	ASSOCIATION CNTY COMMNRS GA LEASING	-	53,302	51,602
25,000	AUBURN UNIV ALA UNIV REVS ATHLETIC SERA	-	25,287	25,286
20,000	BRUNSWICK CNTY N C ENTERPRISE	-	20,219	20,229
50,000	INDIANAPOLIS IND LOC PUB IMPT BD	-	50,586	50,602
20,000	JEAN FLA ELEC SYS REV PREFUNDED	-	20,169	20,179
25,000	JEAN FLA ELEC SYS REV PREFUNDED SUB	-	25,554	25,283
20,000	MAPLE SHADE TWP N J SCH DSIT	-	20,192	20,193
15,000	MIAMIDADE CNTY FLA SPL OBLIG CAP ASSET	-	15,164	15,173
50,000	MISSOURI ST DEV FIN BRD INFRASTRUCTURE	-	50,756	50,779

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT MARKET
		BOOK VALUE	BOOK VALUE	VALUE
15,000	NEW MEXICO ST UNIV REVS IMPT SER B	-	15,127	15,138
50,000	NEW YORK ST TWP AUTH SECOND GEN HWY	-	50,568	50,569
25,000	REEDY CREEK IMPT DIST FLA	-	25,287	25,286
15,000	WATERTOWN WIS UNREFUNDED	-	15,136	15,152
50,000	WEST VA HIGHER ED POL COMMN REV	-	50,573	50,572
15,000	ALABAMA ST BRD ED REV CALHOUN CMNTY	-	15,323	15,334
40,000	ALEXANDRIA LA UTILS REV	-	41,261	41,284
25,000	ALEXANDRIA LA UTILS REV	-	25,792	25,811
40,000	ANN ARBOR MICH SCH DIST PUB SCH	-	40,617	40,651
15,000	BATH MICH CMNTY SCHS SCH BLDG SITE	-	15,171	15,187
65,000	CENTRAL WASH UNIV SYS REV	-	65,973	66,006
25,000	CHARLES STEWART MOTT CMNTY COLL MICH	-	25,649	25,317
50,000	CHELSEA MICH SCH DIST SCH BLDG SITE	-	50,779	50,822
20,000	CUMBERLAND CNTY N C SCH	-	20,413	20,259
25,000	GILBRALTAR MICH SCH DIST SCH BLDG SITE	-	25,369	25,391
95,000	JACKSON MICH PUB SCHS	-	96,401	96,471
30,000	JACKSON MICH PUB SCHS UNREFUNDED	-	30,974	30,477
25,000	LANSING MICH SCH DIST RFDG	-	25,364	25,387
150,000	LANSING MICH SCH DIST RFDG	-	152,186	152,322
125,000	LANSING MICH SCH DIST RFDG	-	126,821	126,935
295,000	LANSING MICH SCH DIST RFDG	-	299,310	299,567
25,000	LANSING MICH SEW DISP SYS REV RFDS	-	25,281	25,311
75,000	MASON MICH PUB SCHS DIST	-	76,195	76,233
60,000	MUSKEGON MICH PUB SCHS RFDG	-	60,915	60,929
30,000	PENNFIELD MICH SCHS DIST SCH BLDG SITE	-	30,337	30,374
20,000	PENNFIELD MICH SCHS DIST SCH BLDG SITE	-	20,305	20,310
20,000	SALEM ORE WTR & SWR REV	-	20,257	20,278
60,000	TROY MICH CITY SCH DIST RFDG	-	61,423	60,929
5,000	COOK CNTY ILL PRERDGUNDED	-	5,131	5,137
20,000	LOWER COLO RIV AUTH TEX	-	20,194	20,218
50,000	LOWER COLO RIV AUTH TEX	-	50,495	50,546
100,000	NEW JERSEY ECONOMIC DEV AUTH ECONOMIC	-	102,198	102,225
100,000	NEW YORK N Y ETC SER J	-	101,459	101,529
25,000	SAN ANTONIO TEX WTR REV	-	25,430	25,461
50,000	SAN ANTONIO TEX WTR REV	-	50,860	50,922
35,000	AUBURN UNIV ALA GEN FEE REV GENERAL FEE	-	35,651	35,676
50,000	BALDWIN CNTY ALA BRD ED CAP OUTLAY SCH	-	50,931	50,976
50,000	BIRMINGHAM ALA SPL CARE FAC FING AUTH	-	50,923	50,966
25,000	BIRMINGHAM ALA SPL CARE FAC FING AUTH	-	25,481	25,508
190,000	CALIFORNIA ST PUB WKS BRD LEASE REV	-	193,654	193,781
40,000	CLEVELAND OHIO ST UNIV GEN RCPT	-	40,769	40,813
50,000	CLIVE IOWA CORP PURP	-	50,732	50,775
20,000	COLORADO HEALTH FACS AUTH REV	-	20,475	20,477

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
60,000	DUBUQUE IOWA URBAN RENEWAL SER B	-	60,843	60,905
25,000	FLORIDA ST BRD ED PUB ED CAP OUTLAY	-	25,580	25,637
80,000	FLORIDA ST BRD ED PUB ED CAP OUTLAY	-	82,011	82,079
15,000	GLENVIEW ILL PK DIST 5.0%	-	15,276	15,293
15,000	HERNANDO CNTY FLA WTR & SWR REV	-	15,279	15,290
50,000	OHIO ST MENTAL HEALTH CAP FACS SER	-	51,435	51,016
50,000	PASQUOTANK CNTY N C CTFS PARTN	-	50,826	50,876
30,000	PENNSYLVANIA ST HIGHER EDL FACS AUTH	-	30,561	30,588
50,000	PENNSYLVANIA ST HIGHER EDL FACS AUTH	-	50,965	51,006
35,000	PHILADELPHIA PA SCH DIST SER D	-	35,666	35,676
20,000	SAN MATEO CNTY CALIF TRAN DIST	-	20,381	20,384
15,000	SNOHOMISH CNTY WASH PUB UTIL DIST	-	15,286	15,290
75,000	SPOKANE CNTY WASH SCH DIST NO 354	-	76,506	76,562
15,000	SPOTSYLVANIA CNTY VA STR & SWR SYS REV	-	15,210	15,229
15,000	UNIVERSITY ARIZ UNIV REVS SSY	-	15,276	15,290
95,000	UNIVERSITY CINCINNATIO OHIO GEN	-	96,499	96,596
50,000	WASHINGTON ST ECONOMIC DEV FIN	-	51,004	51,016
15,000	ALEXANDRIA VA CAP IMPT	-	15,226	15,255
25,000	CHENANGO VY CENT SCH DIST N Y REFDG	-	25,408	25,441
50,000	NEW MEXICO FIN AUTH ST TRAN SN REV SR	-	51,617	51,126
35,000	NEW MEXICO FIN AUTH ST TRAN SN REV SR	-	35,731	35,769
25,000	NEW YORK N Y CITY MUN WTR FIN AUTH WTR	-	25,508	25,532
25,000	OHIO ST COMMON SCHS	-	25,511	25,530
50,000	OHIO ST COMMON SCHS	-	51,029	51,059
75,000	SIDNEY N Y CENT SCH DIST RFDG	-	76,200	76,265
25,000	ALACHUA CNTY FLA SCH BRD	-	25,602	25,619
50,000	ARIZONA ST TRAN SN BRD GRANT	-	51,090	51,166
25,000	CONNECTICUT ST HEALTH & EDL FACS	-	25,558	25,583
15,000	DELAWARE TRAN SN AUTH TRAN SN	-	15,274	15,295
30,000	HONOLULU HAWAII CITY & CNTY	-	30,654	30,699
100,000	LAKE CNTY FLA SCH BRD CTFS	-	102,230	102,331
100,000	LOUISIANA PUB FACS AUTH HOSP	-	104,593	103,181
45,000	MARICOPA CNTY ARIZ CMNTY COLLEGE DIST	-	45,767	45,842
30,000	MARICOPA CNTY ARIZ CMNTY COLLEGE DIST	-	30,522	30,579
30,000	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH	-	30,654	30,699
25,000	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH	-	25,511	25,537
15,000	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH	-	15,331	15,346
25,000	MIAMI-DADE CNTY FLA WXPWY AUTH	-	25,570	25,583
25,000	MISSISSIPPI DEV BK SPL OBLIG TUNICA	-	25,451	25,492
20,000	MISSOURI ST ENVIRONMENTAL IMPT	-	20,441	20,471
25,000	NEW JERSEY ST EDL FACS AUTH REV RIDER	-	25,554	25,592
15,000	NEW YORK ST DORM AUTH REVS ROCHESTER	-	15,281	15,300
30,000	NEW YORK ST DORM AUTH REVS FIT	-	30,666	30,662

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
50,000	NEWTON CNTY GA WTR REV RFDG	-	51,115	51,178
20,000	NORTH CAROLINA MED CARE COMMN HEALTH	-	20,429	20,466
45,000	PUERTO RICO PUB BLDGS	-	46,060	46,097
30,000	ST LOUIS PARK MINN HEALTH CARE	-	30,699	30,728
20,000	ST LUCIE CNTY FLA SCH BRD	-	20,454	20,466
50,000	SEMINOLE CNTY FLA SCH BRD CTFS	-	51,035	51,117
45,000	TACOMA WASH ELEC SYS REV	-	46,026	46,103
30,000	TACOMA WASH ELEC SYS REV	-	30,684	30,736
45,000	TACOMA WASH ELEC SYS REV	-	46,026	46,103
55,000	UNIVERSITY NEV UNIV REVS CMNTY COLLEGE	-	56,111	56,148
40,000	WASHINGTON ST SER 2005-A	-	40,892	40,932
55,000	CORPUS CHRISTI TEX UTIL SYS	-	56,381	56,456
35,000	NEWPORT NEWS VA RFDG	-	36,005	36,047
60,000	TEXAS WTR DEV BRD REV	-	61,432	61,526
50,000	TEXAS WTR DEV BRD REV	-	51,062	51,141
20,000	TRENTON N J 4.0%	-	20,361	20,399
25,000	TRENTON N J 4.0%	-	25,480	25,498
20,000	CAMPBELL CALIF UN HIGH SCH DIST	-	20,494	20,520
30,000	CRAWFORD TEX ED FACS CORP	-	30,753	30,810
15,000	FRESNO CALIF UNI SCH DIST	-	15,698	15,711
15,000	GALT CALIF JT UN HIGH SCH DIST	-	15,390	15,411
100,000	LOUISIANA LOC GOVT ENVIRONMENTAL FACS	-	102,957	102,902
15,000	LOUISIANA LOC GOVT ENVRMNTL FACS	-	15,399	15,414
15,000	MONROE TWP MIDDLESEX CNTY N J BRD ED	-	15,333	15,346
25,000	NEW YORK ST DORM AUTH REVS MAIMONIDES	-	25,650	25,703
35,000	NEW YORK ST DORM AUTH REVS MAIMONIDES	-	36,138	35,984
15,000	PALM BEACH CNTY FLA SCH BRD	-	15,390	15,410
25,000	PALM BEACH CNTY FLA SCH BRD	-	25,736	25,683
20,000	SAN BERNARDINO CALIF CMNTY COLLEGE DIST	-	20,561	20,559
15,000	SANTA ROSA CALIF HIGH SCH DIST	-	15,311	15,326
25,000	SOUTH DAKOTA CONSERVANCY DIST REV	-	25,518	25,576
25,000	CHANNELVIEW TEX INDPT SCH DIST	-	25,724	25,775
15,000	COLONY TEX CTFS OBLIG	-	15,318	15,351
25,000	DALLAS TEX INDPT SCH DIST RFDG	-	25,693	25,737
30,000	DENTON TEX INDPT SCH DIST	-	30,939	30,887
45,000	HARRIS CNTY TEX RFDG-TOLL RD	-	46,233	46,313
25,000	HARRIS CNTY TEX RFDG-TOLL RD	-	25,685	25,729
90,000	HAYS CNTY TEX ROAD 5 0%	-	92,445	92,625
65,000	ILLINOIS FIN AUTH REV	-	67,004	67,073
20,000	NEW YORK N Y FOR PRIOR ISSUES DTD	-	20,791	20,613
25,000	NEW YORK N Y FOR PRIOR ISSUES DTD	-	25,610	25,687
25,000	UNIVERSITY TEX UNIV REVS	-	25,779	25,729
25,000	AUSTIN TEX CTFS OBLIG	-	25,734	25,791

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT MARKET
		BOOK VALUE	BOOK VALUE	VALUE
25,000	BREVARD CNTY FLA 4.25%	-	25,617	25,677
45,000	FORT BEND CNTY TEX MUN UTIL	-	46,140	46,247
25,000	ILLINOIS ST FOR ISSUES DTD PRIOR TO	-	25,742	25,774
25,000	JAMESVILLE DEWITT N Y CSENT SCH DIST	-	25,575	25,623
25,000	JAMESVILLE DEWITT N Y CSENT SCH DIST	-	25,575	25,631
50,000	MISSISSIPPI DEV BK SPL OBLIG TUNICA	-	51,484	51,565
15,000	SEATTLE WASH WTR SYS REV	-	15,456	15,469
25,000	WANTAGH N Y UN FREE SCH DIST	-	25,534	25,590
50,000	WYANDOTTE CNTY KANS CITY KANS UNI GOVT	-	51,518	51,582
15,000	BERGEN CNTY N J IMPT AUTH REV CNTY	-	15,460	15,503
20,000	BETHLEHEM N Y CENT SCH DIST	-	20,680	20,500
15,000	NEW YORK ST TWY AUTH ST PERS INCOME TAX	-	15,482	15,505
15,000	BRIGHTON MICH 4.45%	-	15,427	15,463
25,000	CALIFORNIA STATEWIDE CMNTYS DEV AUTH	-	25,835	25,877
70,000	CANTON CHARTER TWP MICH CAP IMP	-	71,758	71,956
15,000	CORAL SPRINGS FLA 4.25%	-	15,416	15,452
25,000	FAIRFAX CNTY VA RFDG PUB IMPT	-	25,835	25,892
50,000	KENDALL KANY & WILL CNTYS ILL	-	51,728	51,856
25,000	MELBOURNE FLA WTR & SWR	-	25,721	25,790
25,000	MICHIGAN MUN DB AUTH REV	-	25,854	25,873
40,000	MICHIGAN ST BLDG AUTH REV	-	41,417	41,522
15,000	MORRIS CNTY N H IMPT AUTH	-	15,411	15,447
15,000	NORTH CAROLINA MED CARE COMMN HEALTH	-	15,388	15,419
45,000	SAN BUENAVENTURA CALIF WTR	-	46,537	46,595
20,000	SOUTH CAROLINA TRANSN	-	20,778	20,742
25,000	WEST VIRGINIA UNIV REVS IMPT	-	25,834	25,882
20,000	HOUSTON CNTY ALA	-	20,597	20,596
30,000	HUNTINGTON N Y PUB	-	30,828	30,899
15,000	ALBANY CNTY N Y SER A	-	15,431	15,469
25,000	ATLANTA GA WTR & WASTEWTR REV	-	25,948	25,982
50,000	BIRMINGHAM MICH CITY SCH DIST	-	51,725	51,971
15,000	CALIFORNIA ST PUB WKS BRD LEASE REV	-	15,556	15,592
20,000	CALIFORNIA ST PUB WKS BRD LEASE REV	-	20,758	20,789
20,000	CALIFORNIA ST PUB WKS BRD LEASE REV	-	20,758	20,789
25,000	LAPAYETTE LA UTILS REV	-	25,957	26,033
25,000	LEHIGH CNTY PA GEN PURP AUTH	-	26,057	26,099
20,000	NEW YORK N Y FOR PRIOR ISSUES DTD	-	20,741	20,780
25,000	NEW YORK N Y FOR PRIOR ISSUES DTD	-	25,927	25,986
70,000	OHIO ST HIGHER EDL FAC COMMN REV	-	72,504	72,778
20,000	OHIO ST HIGHER EDL FAC COMMN REV	-	20,658	20,711
80,000	PALM BEACH CNTY FLA PUB IMPT REV	-	82,030	82,358
30,000	STATE PUB SCH BLDG AUTH PA SCH REV	-	30,933	31,019
15,000	TRAVIS CNTY TEX ETR CTL & IMPT DIST NO	-	15,569	15,589

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
30,000	UNIVERSITY MASS BLDG AUTH FACS	-	31,200	31,240
50,000	BLAIR CNTY PA HOSP AUTH REV	-	52,266	52,379
25,000	COMMACK N Y UN FREE SCH DIST	-	25,752	25,819
80,000	MONTGOMERY CNTY OHIO REV	-	83,872	83,977
35,000	MONTGOMERY CNTY OHIO REV	-	36,691	36,815
15,000	OREGON ST DEPT TRANSN HWY	-	15,595	15,617
50,000	WASHINGTON ST HEALTH CARE FACS	-	52,625	52,723
20,000	WASHINGTON ST HEALTH CARE FACS	-	21,012	21,089
150,000	BREVARD CNTY FLA SALES TAX REV	-	155,138	155,519
50,000	CHAGRIN FALLS OHIO	-	51,684	51,760
75,000	CLARK CNTY WASH SER A	-	78,021	78,231
20,000	DENVER COLO CITY & CNTY BRD WTR COMMRS	-	20,673	20,704
25,000	GREENVILLE CNTY S C SCH DIST	-	25,995	26,077
50,000	HARRIS CNTY TEX HEALTH FACS	-	51,978	52,131
25,000	HENDERSON NEV LTE TAX	-	26,042	26,077
25,000	KING CNTY WASH PUB HOSP DIST	-	25,995	26,089
15,000	KING CNTY WASH SCH DIST NO 408	-	15,625	15,653
50,000	LANCASTER EDL ASSISTANCE PROG INC	-	52,029	52,154
45,000	LANCASTER OHIO WTR SYS IMPT REV	-	46,709	46,817
30,000	LANCASTER OHIO WASTEWTR SYS	-	31,140	31,211
30,000	MESA CNTY COLO VY SCH DIST NO 051	-	31,219	31,292
50,000	NEW ORLEANS LA PUB IMPT	-	52,334	52,267
30,000	NEW YORK N Y FOR PRIOR ISSUES DTD	-	31,237	31,284
15,000	OSCEOLA CNTY FLA SCH BRD	-	15,590	15,653
30,000	OSCEOLA CNTY FLA SCH BRD	-	31,016	31,104
25,000	RHODE ISLAND ST TPK & BRDG AUTH	-	25,809	25,807
20,000	SILVER DOLLAR MET DIST COLO RFDG	-	21,016	21,014
35,000	SNOHOMISH CNTY WASH SCH DIST	-	36,473	36,603
35,000	TECUMSEH OHIO LOC CH DIST	-	36,346	36,429
10,000	TROY MICH MUN BLDG AUTH GOLF COURSE	-	10,407	10,440
20,000	COLORADO DEPT TRANSN REV	-	20,807	20,899
15,000	DUTCHESS CNTY N Y PUB IMPT	-	15,494	15,540
30,000	NEW YORK N Y CITY MUN WTR FIN AUTH WTR	-	31,274	31,369
30,000	NEW YORK ST ENVIRONMENTAL FACS	-	31,304	31,369
25,000	NEW YORK ST ENVIRONMENTAL FACS	-	25,912	25,994
20,000	PITTSFORD N Y CENT SCH DIST	-	20,754	20,789
25,000	SOUTH HOLLAND IL 4.0%	-	25,823	25,889
20,000	SALT LAKE & SANDY UTAH MET WTR DIST	-	21,283	21,399
25,000	CHICAGO ILL NEIGHBORHOODS 21 PG-A	25,003	-	-
100,000	CHICAGO ILL PK DIST RFDG-PARKING	100,012	-	-
50,000	LANE CNTY ORG SCH DIST NO 4 J EUGENE	50,005	-	-
110,000	MASSACHUSETTS ST - CONS LN -SER A	110,012	-	-
140,000	MASSACHUSETTS ST - CONS LN -SER A	140,016	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
50,000	NORTH TEX TWY AUTH DALLAS NORTH TWY SYS	50,006	-	-
75,000	FLA WTR POLLUTION CTL FING CORP REV	75,122	-	-
100,000	NEW YORK N Y CITY TRANSITIONAL FIN	100,360	-	-
80,000	BERKELEY CNTY S C SCH DIST RFDG	81,909	-	-
50,000	BOERNE TEX INDPT SCH DIST BLDG	50,204	-	-
50,000	CENTENNIALINDPT SCH DIST NO 012 MINN	50,150	-	-
50,000	COMAL TEX INDPT SCH DIST RFDG-SER A	50,193	-	-
50,000	GREENVILLE S C WTRWKS REV	50,204	-	-
25,000	INDIANA BD BK REV RFDG ST REVOLVING	25,446	-	-
10,000	INDIANA BD BK REV RFDG ST REVOLVING	10,141	-	-
25,000	INDIANA BD BK REV RFDG-PREREFUNDED-ST	25,355	-	-
125,000	LAKEVILLE MINN INDPT SCH DIST NO 194	125,483	-	-
25,000	VIRGINIA COLLEGE BLDG AUTH EDL FACS	25,066	-	-
125,000	PENNRIDGE PA SCH DIST	125,717	-	-
15,000	SEALY TEX INDPT SCH DIST RFDG	15,223	-	-
200,000	VIDOR TEX INDPT SCH DIST	200,974	-	-
120,000	ANNE ARUNDEL CNTY MD - RFDG	120,902	-	-
100,000	EAST WINDSOR N J REGL SCH DIST	100,591	-	-
30,000	FORT WORTH TEX TARRANT DENTON CNTYS	30,203	-	-
125,000	HOUSTON TEX RFDG-PUB IMPT-SER A-1	125,934	-	-
100,000	ILLINOIS EDL FACS AUTH REVS ART INST	100,608	-	-
150,000	MYRTLE BEACH S C WTR & SWR REV RFDG-SYS	151,142	-	-
150,000	NEW YORK NY FISCAL 2003-SER I	151,140	-	-
300,000	WENTZVILLE MO SCH DIST NO R 04 SER A	305,140	-	-
25,000	NEW YORK ST HSG FIN AGY ST PERSONAL	25,234	-	-
25,000	BEAUFORT CNTY S C SCH DIST SER A	25,195	-	-
30,000	COBB CNTY GA HOSP AUTH REV RFDG	31,039	-	-
100,000	STATE PUB SCH BLDG AUTH PA SCH REV	101,134	-	-
115,000	UNIVERSITY MD SYS AUXILIARY FAC	116,304	-	-
30,000	UNIVERSITY MICH UNIV REVS RFDG SSER A	30,258	-	-
400,000	ADDISON MICH CMNTY SCH DIST TAXABLE	401,822	-	-
30,000	CALIFORNIA ST UNIV REV SYSTEM WIDE-SER	30,453	-	-
25,000	COMSTOCK PARK MICH PUB SCHS RFDG	25,354	-	-
45,000	DETROIT MICH CITY SCH DIST SCH-BLDG	45,679	-	-
40,000	LANSE CREUSE MICH PUB SCHS RFDG	40,590	-	-
60,000	MICHIGAN MUN DB AUTH REV LOC GOVT LN	60,887	-	-
100,000	PASADENA CALIF UNI SCH DIST ELEC	101,508	-	-
25,000	WHITMORE LAKE MICH PUB SCH DIST	25,377	-	-
50,000	AUSTIN TEX ELEC UTIL SYS REV RFDG	50,888	-	-
25,000	CENTRAL BUCKS PA SCH DIST	25,421	-	-
25,000	JAMESVILLE-DEWITT N Y CENT SCH DIST	25,517	-	-
50,000	NEW YORK ST DORM AUTH LEASE REV RFDG	50,935	-	-
25,000	UNIVERSITY CALIF REVS LTD PJ BNDS SER	25,647	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
95,000	UNIVERSITY CALIF REVS LTD PJ BNDS SER	97,547	-	-
25,000	DES MOINES IOWA SER B	25,418	-	-
50,000	ILLINOIS ST 5.0% 6/1/18	50,941	-	-
90,000	KENSTON OHIO LOC SCH DIST - SCH IMPT	91,508	-	-
70,000	LEXINGTON CNTY S C JT MUN WTR & SWR	71,193	-	-
30,000	NEW YORK N Y SER J 5.25% 6/1/28	30,596	-	-
50,000	NEW YORK N Y FOR PRIOR ISSUES	51,046	-	-
75,000	NEW YORK ST MUN BD BK AGY SPL SCH PURP	76,553	-	-
50,000	SOUTH CAROLINA ST RFDG-STATE	50,732	-	-
80,000	SPOKANE CNTY WASH SER C	81,004	-	-
70,000	TOBACCO SETTLEMENT FING CORP N J	71,721	-	-
25,000	AMES IOWA HOSP REV RFDG - MARY GREELEY	25,514	-	-
30,000	COLORADO EDL & CULTURAL FACS AUTH	30,720	-	-
25,000	NEW JERSEY ECONOMIC DEV AUTH REV SCH	25,543	-	-
50,000	NEW JERSEY ECONOMIC DEV AUTH REV SCH	51,074	-	-
50,000	NEW JERSEY ECONOMIC DEV AUTH REV SCH	51,028	-	-
105,000	NEW JERSEY ST TRANSN TR FD AUTH TRANSN	107,400	-	-
30,000	NEW JERSEY ST TRANSN TR FD AUTH TRANSN	30,686	-	-
75,000	NEW JERSEY ST TRANSN TR FD AUTH TRANSN	76,724	-	-
50,000	NEW JERSEY ST TRANSN TR FD AUTH TRANSN	51,143	-	-
45,000	NEW JERSEY ST TRANSN TR FD AUTH TRANSN	46,054	-	-
50,000	CALLEGUAS LAS VIRGINES CALIF	51,191	-	-
50,000	CONNECTICUT ST HEALTH EDL FACS AUTH	51,478	-	-
35,000	CUYAHOGA CNTY OHIO REV PREREFUNDED	35,874	-	-
25,000	DELAWARE RIV JT TOLL BRDG COMMN PA	25,564	-	-
25,000	DETROIT MICH SEW DISP REV	25,558	-	-
50,000	ENERGY NORTHWEST WASH ELECT REV	51,256	-	-
50,000	FLORIDA ST BRD ED LOTTERY REV SER A	51,478	-	-
50,000	LOS ANGELES CALIF DEPT WTR & PWR REV	51,128	-	-
50,000	LOS ANGELES CALIF UNI SCH DIST	50,958	-	-
25,000	LOS ANGELES CALIF UNI SCH DIST	25,564	-	-
15,000	LOS ANGELES CALIF UNI SCH DIST ELEC OF	15,316	-	-
25,000	LOS ANGELES CALIF UNI SCH DIST ELEC OF	25,564	-	-
25,000	MODESTO CALIF IRR DIST CTFS PARTN	25,564	-	-
25,000	MODESTO CALIF IRR DIST CTFS PARTN	25,564	-	-
25,000	NEW JERSEY ST EDL FACS AUTH REV	25,593	-	-
100,000	NEW JERSEY ST TPK AUTH TPK REV	102,256	-	-
25,000	NEW YORK ST DORM AUTH REVS NON ST	25,558	-	-
25,000	PENNSYLVANIA ST HIGHER EDL FACS	25,624	-	-
50,000	WASHINGTON ST MOTOR VEHICLE FUEL TAX-SER	51,115	-	-
25,000	ANDERSON IND SCH BLDG CORP FIRST MTG	25,601	-	-
50,000	BUTLER CNTY PA 5.25%	51,283	-	-
25,000	CALIFORNIA ST FOR PREVIOUS ISSUES	25,657	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
30,000	KLEIN TEX INDPT SCH DIST	30,701	-	-
100,000	MASSACHUSETTS ST WTR RES AUTH GEN SER D	102,641	-	-
25,000	SOLANO CNTY CALIF CMNTY COLLEGE DIST	25,657	-	-
45,000	WEST BASIN CALIF MUN WTR DIST REV CTFS	46,249	-	-
25,000	HURST EULESS BEDFORD TEX INDPT SCH DIST	25,202	-	-
25,000	LEWISVILLE TEX INDPT SCH DIST SCH	25,202	-	-
75,000	SACRAMENTO CALIF MUN UTIL DIST ELEC REV	77,102	-	-
15,000	SAN ANTONIO TEX HOTEL OCCUPANCY TEX	15,369	-	-
95,000	CONWAY ARK PUB FACS BRD STUDENT HSG REV	97,591	-	-
75,000	DEKALB CNTY GA HOSP AUTH REV ANTIC	77,201	-	-
40,000	NEW JERSEY ECONOMIC DEV AUTH REV SCH	41,201	-	-
125,000	NEW JERSEY ECONOMIC DEV AUTH REV SCH	128,710	-	-
25,000	WEST DEPT FORD TWP N J	25,667	-	-
40,000	WEST DEPT FORD TWP N J	41,168	-	-
45,000	WEST DEPT FORD TWP N J	46,314	-	-
50,000	CINCINNATO OHIO ST TECHNICAL & CMNTY	51,688	-	-
40,000	MANALAPAN ENGLISTOWN NJ REGL BRD ED	41,125	-	-
50,000	SOUTH CAROLINA TRANSN	51,623	-	-
90,000	STERLING HEIGHTS MICH RFDG-MICH	90,774	-	-
50,000	UTICA MICH CMNTY SCHS SCH BLDG SITE	51,784	-	-
135,000	KANSAS ST DEV FIN AUTH REV	135,085	135,056	141,417
250,000	BELDING MICH AREA SCHS REF BDS	250,172	250,123	265,243
250,000	DE WITT MICH PUB SCHS REF	250,170	250,121	265,640
250,000	LINCOLN MICH CONS SCH DIST	250,177	250,127	264,405
75,000	PINCKNEY MICH CMNTY SCHS	75,117	75,084	78,515
100,000	CASSOPOLIS MICH PUB SCHO DIST SCH	200,382	200,301	214,462
140,000	CLAWSON MICH GO IMPT BDS SER	140,272	140,214	151,147
250,000	CROSWELL & LEXINGTON MICH CMNTY SCHS SCH	250,194	250,152	266,720
100,000	GOGEBIC CNTY MICH IRON WOOD AREA	100,193	100,152	106,789
250,000	ONSTED CMNTY SCHOOLS	250,485	250,381	263,715
250,000	ST JOHNS MICH PUB SCHS	250,474	250,373	271,055
175,000	AVONDALE MICH SCH	175,419	175,347	179,601
200,000	JACKSON MICH CMNTY COLLEGE COLL	200,177	200,148	214,718
300,000	MAINE FIN AUTH WASTE MTR OIL REV	300,279	300,245	332,712
75,000	CONROE TEX INDPT SCH DIST	75,421	-	-
	TOTAL STATE & MUNICIPAL	9,847,376	13,308,589	13,498,275
CORPORATE STOCK				
4,400	ACCENTURE PLC IRELAND CLASS SHS	121,588	121,588	361,768
4,000	ENSCO PLC	212,469	212,469	228,720
5,600	RECKITT BENCKISER GROUP	200,283	200,283	444,484
8,300	AMERISOURCE BERGEN CORP	201,615	201,615	583,573
3,300	AMGEN INC	222,880	222,880	376,464

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
FORM 990-PF TAX YEAR 2013
PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
700	APPLE COMPUTER INC	228,843	228,843	392,714
2	BERKSHIRE HATHAWAY	168,849	168,849	355,800
700	BERKSHIRE HATHAWAY	46,416	46,416	82,992
7,700	CVS CAREMARK	212,558	212,558	551,089
11,000	CISCO SYSTEMS	189,152	189,152	246,730
5,600	COACH INC	-	260,665	314,328
4,640	DIRECTV COM	58,758	58,758	320,438
2,600	DUN & BRADSTREET CORP	183,314	183,314	319,150
3,800	GLAXOSMITHKLINE PLC	189,135	-	-
1,800	ITT EDUCATIONAL SERVICES	115,637	-	-
7,400	INTEL CORP	191,238	191,238	192,067
650	INTERCONTINENTAL EXCHANGE GROUP INC	-	192,907	146,198
12,200	JEFFRIES GROUP INC	195,068	-	-
700	JOHNSON & JOHNSON	40,919	40,919	64,113
9,882	LEUCADIA NATL CORP COM	-	195,068	280,056
5,800	LIBERTY INTERACTIVE SER A	92,099	92,099	170,230
387	LIBERTY VENTURE CORP SER A	16,816	-	-
8,300	MICROSOFT CORP	206,031	206,031	310,503
5,600	MOODYS CORP	265,756	265,756	439,432
4,000	NYSE EURONEXT	203,236	-	-
3,800	NOVARTIS	182,607	182,607	305,444
5,500	OMNICOM GROUP INC	215,694	215,694	409,035
15,300	ORACLE CORP	185,199	185,199	585,378
4,826	PFIZER INC	85,227	-	-
3,660	PFIZER INC	-	64,636	112,106
3,600	RAYTHEON	192,220	192,220	326,520
9,000	TEVA PHARMACEUTICAL	280,458	280,458	360,720
2,400	3M CO COM	182,157	182,157	336,600
5,800	UNITEDHEALTH	267,997	267,997	436,740
8,100	VIACOM INC	288,640	288,640	707,454
5,600	WEIGHT WATCHERS INTL INC	149,746	149,746	184,408
17,800	WESTERN UN CO	296,116	296,116	307,050
1,318	BHP BILLITON LTD	31,958	-	-
1,292	COCA-COLA AMATIL LTD	18,952	-	-
805	NEWCREST MINING NPV	16,996	-	-
304	ANDRITZ AG	13,970	-	-
900	SIGNET JEWELERS LTD	37,523	-	-
582	OI SA ON ADR	6,573	-	-
8,070	OI SA PN ADR	60,213	-	-
600	BARRICK GOLD CORP C\$	21,789	-	-
388	BARRICK GOLD CORP US\$	9,940	-	-
4,200	CAE INC	55,689	-	-
1,900	CENOVUS ENERGY INC C\$	47,134	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
400	CENOVUS ENERGY INC US\$	11,762	-	-
3,400	ENCANA CORP	94,425	-	-
400	INMET MINING CORP C\$	21,058	-	-
3,800	PENGROWTH ENERGY CORP C\$	29,521	-	-
200	TELUS CORPORATION NON VOTE	7,769	-	-
126,206	BANK OF CHINA LTD	51,053	-	-
5,500	CHINA SHENHUA ENERGY	20,127	-	-
330	NOVO NORDISK	19,879	-	-
3,031	SAMPO OYJ CL A	85,042	-	-
103	BNP PARIBAS	4,966	-	-
1,046	BNP PARIBAS ADR	55,035	-	-
821	DANONE	44,072	-	-
600	ESSILOR INTL	25,242	-	-
308	ESSILOR INTL ADR	7,721	-	-
548	L'AIR LIQUIDE (L)	42,254	-	-
200	L'OREAL	14,187	-	-
195	LVMH MOET HENNESSY LOUIS VUITTON	29,361	-	-
905	PERNOD RICARD SA	58,337	-	-
1,254	SCHNEIDER ELECTRIC SA	76,962	-	-
866	BAYER AG	62,499	-	-
715	BMW AG	59,252	-	-
283	LINDE AG	42,404	-	-
7	SAP AG	251	-	-
346	SAP AG SPON ADR	15,698	-	-
26,000	AIA GROUP LTD	76,012	-	-
8,000	BOC HONG KONG HOLDINGS LTD	19,436	-	-
20,977	HONG KONG/CHINA GAS	28,653	-	-
1,000	SUN HUNG KAI PROP	8,620	-	-
11,400	SWIRE PROPERTIES LTD	37,583	-	-
1,950	ICICI BANK LTD SPON ADR	74,368	-	-
300	ACCENTURE PLC US \$	16,098	-	-
1,900	EATON CORP PLC	98,145	-	-
7,000	GENTING SINGAPORE PLC	9,592	-	-
4,000	AJINOMOTO CO INC	45,547	-	-
800	DENSO CORP	25,146	-	-
400	FANUC CO	34,514	-	-
1,400	HAMAMATSU PHOTONIC KK	51,012	-	-
13,000	HITACHI	76,806	-	-
1,000	JGC CORP	13,909	-	-
462	KEYENCE CORP	81,816	-	-
1,300	MITSUBISHI CORP	34,971	-	-
1,000	MURATA MANUFACTURING CO	48,492	-	-
500	SMC CORP	52,494	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
2,900	SOFTBANK CORP	53,076	-	-
1,000	SYSMEX CORP	33,565	-	-
900	TREND MICRO INC	29,047	-	-
213	SAMSUNG ELEC GDS N/V PF	28,168	-	-
2,351	SES FDR CL A (PARIS)	60,874	-	-
762	ASML HOLDING NV	25,518	-	-
475	FUGRO NV	25,409	-	-
533	GEMALTO NV	37,920	-	-
374	KONINKLIJKE KPN NV	19,471	-	-
2,800	NIELSEN HOLDINGS NV US\$	76,204	-	-
257	ROYAL DUTCH SHELL CL A ADR	10,735	-	-
1,504	SEADRILL LTD	50,157	-	-
1,900	CARNIVAL CORP COMMON PAIRED	59,273	-	-
8,157	DBS GROUP HOLDINGS	75,816	-	-
15,000	SINGAPORE TELECOMM	39,320	-	-
1,195	ASSA ABLOY AB	32,550	-	-
1,974	HENNES & MAURITZ AB	60,795	-	-
200	ACE LTD	14,493	-	-
537	NESTLE NAM SPON ADR	23,963	-	-
1,360	NESTLE SA REG	48,774	-	-
1,196	NOVARTIS AG	63,891	-	-
1,365	RICHEMONT CIE FIN	57,719	-	-
440	ROCHE HOLDING AG GENUSSCHEIN	15,259	-	-
285	SONOVA HOLDING AG	25,905	-	-
36	SWISSCOM AG REG	11,811	-	-
88	SYNGENTA AG	26,170	-	-
700	TE CONNECTIVITY LTD	12,461	-	-
225	AON PLC	11,036	-	-
4,300	BARCLAYS PLC	20,109	-	-
1,400	BG GROUP PLC	18,869	-	-
3,200	DIAGEO PLC	70,332	-	-
900	ENSCO PLC CL A	51,637	-	-
801	HSBC HOLDINGS PLC ADR SPON NEW	47,806	-	-
10,122	HSBC HOLDINGS PLC UKP	84,455	-	-
848	IMPERIAL TOBACCO PLC	23,528	-	-
4,720	NATIONAL GRID PLC	43,315	-	-
9,900	PREMIER FARNELL PLC	48,251	-	-
300	RECKITT BENCKISER GROUP PLC	11,826	-	-
1,125	RIO TINTO PLC REG	29,250	-	-
672	ROYAL DUTCH SHELL CL A ADR	35,347	-	-
3,701	STANDARD CHARTERED	70,982	-	-
400	WHITEBREAD PLC	11,094	-	-
100	3M COMPANY	7,820	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
400	AFLAC INC	16,137	-	-
270	AGILENT TECHNOLOGIES INC	4,307	-	-
700	AIRPRODUCTS & CHEMICALS INC	42,678	-	-
650	ALLEGHENY TECHNOLOGIES INC	16,453	-	-
900	ALLERGAN INC	37,659	-	-
1,042	AMERICAN TOWER CORP CL A	30,080	-	-
195	APPLE INC	31,159	-	-
1,200	BEAM INC	65,129	-	-
275	BLACKROCK INC	48,280	-	-
400	BOEING CO	22,270	-	-
3,200	BRISTOL-MYERS SQUIBB CO	103,468	-	-
2,200	BROADCOM CORP	67,685	-	-
650	CATERPILLAR INC	55,196	-	-
1,150	CERNER CORP	21,817	-	-
350	CHEVRON CORP	23,251	-	-
1,500	CME GROUP INC	85,807	-	-
600	COACH INC	31,405	-	-
700	COBALT INTERNATIONAL ENERGY	20,966	-	-
2,625	COMCAST CORP CL A (NEW)	52,087	-	-
903	COMCAST CORP CL A SPECIAL N/V	16,729	-	-
850	DANAHER CORP	28,482	-	-
100	DAVITA INC	4,495	-	-
600	DOW CHEMICAL CO	17,896	-	-
300	DRIL-QUIP INC	19,069	-	-
514	ECOLAB INC	19,714	-	-
500	EMERSON ELECTRIC CO	16,145	-	-
1,600	EXPRESS SCRIPTS INC	77,616	-	-
75	FEDEX CORP	3,597	-	-
1,764	GENERAL ELECTRIC CO	22,844	-	-
2,800	GENPACT LTD	38,206	-	-
3,100	GILEAD SCIENCES INC	156,421	-	-
775	GOLDMAN SACHS GROUP INC	77,587	-	-
165	GOOGLE INC CL A	58,602	-	-
1,975	HALLIBURTON CO	61,602	-	-
1,800	HOME DEPOT INC	60,923	-	-
200	IDEX CORP	9,117	-	-
144	ILLINOIS TOOL WORKS INC	4,622	-	-
600	INTERNATIONAL BUSINESS MACHINES CORP	56,251	-	-
1,633	IRON MOUNTAIN INC	43,057	-	-
2,800	JABIL CIRCUIT INC	56,385	-	-
1,500	JACK HENRY & ASSOC INC	50,154	-	-
1,717	JPMORGAN CHASE & CO	33,413	-	-
730	KINDER MORGAN INC	24,760	-	-

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
1,000	KLA-TENCOR CORP	34,685	-	-
1,900	MARSH & MCLENNAN COS INC	57,311	-	-
1,798	MICROSOFT CORP	23,614	-	-
1,125	MONSANTO CO NEW	85,928	-	-
800	MOSAIC CO	42,941	-	-
816	NATIONAL INSTRUMENTS CORP	14,569	-	-
3,800	NEWELL RUBBERMAID INC	80,379	-	-
200	NIKE INC CL B	8,692	-	-
900	NOBLE ENERGY INC	71,698	-	-
400	NORDSTROM INC	12,385	-	-
700	NORFOLK SOUTHERN CORP	38,391	-	-
300	NUCOR CORP	11,273	-	-
2,650	ORACLE CORP	75,469	-	-
605	PHILIP MORRIS INTERNATIONAL INC	10,376	-	-
2,000	PROGRESSIVE CORP OHIO	28,228	-	-
900	QUALCOMM INC	33,133	-	-
800	REPUBLIC SERVICES INC	23,813	-	-
1,725	SCHLUMBERGER LTD	85,105	-	-
2,250	SCHWAB CHARLES NEW	38,807	-	-
900	SCRIPPS NETWORKS INTERACTIVE	39,442	-	-
5,300	SEATTLE GENETICS INC	101,462	-	-
400	STANLEY BLACK & DECKER INC	22,415	-	-
500	STARBUCKS CORP	25,829	-	-
850	TARGET CORP	32,133	-	-
800	THE WALT DISNEY CO	15,578	-	-
1,475	TIFFANY & CO	72,370	-	-
400	TIME WARNER CABLE INC	25,271	-	-
255	UNION PACIFIC CORP	2,841	-	-
1,025	UNITED TECHNOLOGIES CORP	77,599	-	-
800	UNITEDHEALTH GROUP INC	21,869	-	-
250	VISA INC CL A	15,939	-	-
1,386	BHP BILLITON LTD (AUD)	-	37,052	47,039
3,608	COCA-COLA AMATIL LTD	-	52,850	38,775
900	SIGNET JEWELERS LTD	-	37,523	70,830
500	CENOVUS ENERGY INC C\$	-	11,998	14,272
700	ENBRIDGE INC	-	30,492	30,504
2,018	FIRST QUANTUM MINERALS LTD C\$	-	31,846	36,267
5,600	WYNN MACAU LTD	-	15,655	25,387
93,206	BANK OF CHINA LTD	-	36,839	42,915
790	NOVO NORDISK	-	97,431	145,033
3,031	SAMPO OYJ CL A	-	85,042	149,176
845	BNP PARIBAS	-	49,446	65,957
1,046	BNP PARIBAS ADR	-	55,035	40,825

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
953	DANONE	-	53,414	68,701
389	ESSILOR INTL	-	16,060	41,421
308	ESSILOR INTL ADR	-	7,721	16,399
548	L'AIR LIQUIDE (L)	-	42,254	77,620
200	L'OREAL	-	14,187	35,190
905	PERNOD RICARD SA	-	58,337	103,260
1,228	SCHNEIDER ELECTRIC SA	-	74,991	107,273
1,062	BAYER AG	-	83,600	149,401
797	BMW AG	-	67,160	93,893
328	DAIMLER AG	-	22,370	28,503
285	SIEMENS AG NAMEN	-	29,860	39,072
29,600	AIA GROUP LTD	-	90,967	148,504
8,000	BOC HONG KONG HOLDINGS LTD	-	19,436	25,640
8,000	LI & FUNG LTD	-	11,700	10,318
1,000	SUN HUNG KAI PROP	-	8,620	12,684
1,000	HDFC BANK LTD	-	33,685	34,440
300	ACCENTURE PLC US \$	-	16,098	24,666
1,900	EATON CORP PLC	-	98,145	144,628
3,000	AJINOMOTO CO INC	-	33,733	43,380
500	DENSO CORP	-	15,716	26,365
600	FANUC CO	-	65,995	109,734
2,100	HAMAMATSU PHOTONIC KK	-	78,861	83,896
4,000	HITACHI	-	22,261	30,250
462	KEYENCE CORP	-	81,816	197,520
500	MURATA MANUFACTURING CO	-	22,744	44,368
500	SMC CORP	-	52,494	125,885
2,200	SOFTBANK CORP	-	37,260	192,295
2,000	SUMITOMO MITSUI FINANCIAL GROUP	-	90,952	102,988
8,000	SUMITOMO MITSUI TRUST HOLDING	-	39,894	42,107
500	SYSMEX CORP	-	16,613	29,500
1,800	TREND MICRO INC	-	54,061	62,933
150	SAMSUNG ELEC GDS N/V PF	-	15,753	71,963
800	ROYAL CARIBBEAN CRUISES	-	30,791	37,936
2,351	SES FDR CL A (PARIS)	-	60,874	76,221
1,068	ASML HOLDING NV	-	48,799	100,124
770	GEMALTO NV	-	58,912	84,886
374	KONINKLIJKE KPN NV	-	19,471	29,455
3,400	NIELSEN HOLDINGS NV US\$	-	98,057	156,026
1,231	SEADRILL LTD	-	41,049	50,244
700	CARNIVAL CORP COMMON PAIRED	-	21,202	28,119
700	AVAGO TECHNOLOGIES LTD	-	32,565	37,015
9,287	DBS GROUP HOLDINGS	-	91,418	125,813
15,000	SINGAPORE TELECOMM	-	39,320	43,494

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
FORM 990-PF TAX YEAR 2013
PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
154	INDITEX	-	19,527	25,420
1,376	ASSA ABLOY AB	-	40,057	72,735
200	ACE LTD	-	14,493	20,706
1,196	COMPAGNIE FINANCIERE RICHEMONT	-	48,243	119,291
537	NESTLE NAM SPON ADR	-	23,963	39,429
1,360	NESTLE SA REG	-	48,774	99,751
1,005	NOVARTIS AG	-	52,808	80,373
440	ROCHE HOLDG LTD SPONSORED ADR	-	15,259	30,822
102	ROCHE HOLDING AG GENUSSCHEIN	-	22,790	28,550
249	SYNGENTA AG	-	91,988	99,343
700	TE CONNECTIVITY LTD	-	12,461	38,577
375	AON PLC	-	20,125	31,459
19,275	BARCLAYS PLC	-	85,908	86,815
700	BG GROUP PLC	-	12,319	15,039
2,800	DIAGEO PLC	-	63,750	92,741
1,100	ENSCO PLC CL A	-	64,689	62,898
801	HSBC HOLDINGS PLC ADR SPON NEW	-	47,806	44,159
6,023	HSBC HOLDINGS PLC UKP	-	49,330	66,078
1,221	IMPERIAL TOBACCO PLC	-	37,144	47,268
30,500	LLOYDS TSB GROUP PLC	-	35,785	39,848
3,324	MEGGITT PLC	-	27,341	29,018
4,720	NATIONAL GRID PLC	-	43,315	61,572
625	RIO TINTO PLC REG	-	28,261	35,294
4,701	STANDARD CHARTERED	-	96,252	105,867
2,300	UNILEVER PLC	-	95,027	94,525
800	WHITEBREAD PLC	-	26,723	49,695
100	3M COMPANY	-	7,820	14,025
500	ABBVIE INC	-	22,386	26,405
600	AIRPRODUCTS & CHEMICALS INC	-	34,375	67,068
650	ALLEGHENY TECHNOLOGIES INC	-	16,453	23,160
400	ALLERGAN INC	-	15,949	44,432
1,217	AMERICAN TOWER CORP CL A	-	42,285	97,141
195	APPLE INC	-	31,159	109,399
700	AUTOMATIC DATA PROCESSING INC	-	51,067	56,559
700	B/E AEROSPACE INC	-	47,729	60,921
1,200	BEAM INC	-	65,129	81,672
275	BLACKROCK INC	-	48,280	87,029
900	BOEING CO	-	72,399	122,841
3,700	BRISTOL-MYERS SQUIBB CO	-	121,976	196,655
1,800	BROADCOM CORP	-	53,913	53,361
650	CATERPILLAR INC	-	55,196	59,027
1,500	CERNER CORP	-	14,108	83,610
475	CHEVRON CORP	-	37,673	59,332

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
1,500	CME GROUP INC	-	85,807	117,690
1,750	COACH INC	-	88,103	98,228
700	COBALT INTERNATIONAL ENERGY	-	20,966	11,515
2,625	COMCAST CORP CL A (NEW)	-	52,087	136,408
903	COMCAST CORP CL A SPECIAL N/V	-	16,729	45,042
1,050	DANAHER CORP	-	40,650	81,060
200	DAVITA INC	-	4,495	12,674
600	DOW CHEMICAL CO	-	17,896	26,640
114	ECOLAB INC	-	3,758	11,887
2,000	EXPRESS SCRIPTS INC	-	99,747	140,480
75	FEDEX CORP	-	3,597	10,783
2,300	GENPACT LTD	-	30,336	42,251
5,200	GILEAD SCIENCES INC	-	131,359	390,520
850	GOLDMAN SACHS GROUP INC	-	87,643	150,671
165	GOOGLE INC CL A	-	58,602	184,917
2,975	HALLIBURTON CO	-	102,102	150,981
800	HEXCEL CORP	-	32,698	35,752
1,800	HOME DEPOT INC	-	60,923	148,212
500	IDEX CORP	-	23,824	36,925
144	ILLINOIS TOOL WORKS INC	-	4,622	12,108
1,633	IRON MOUNTAIN INC	-	43,057	49,562
2,200	IRONWOOD PHARMACEUTICALS INC	-	32,564	25,542
2,800	JABIL CIRCUIT INC	-	56,385	48,832
1,500	JACK HENRY & ASSOC INC	-	50,154	88,815
1,517	JPMORGAN CHASE & CO	-	24,903	88,714
200	KLA-TENCOR CORP	-	6,747	12,892
1,500	MARSH & MCLENNAN COS INC	-	45,528	72,540
1,398	MICROSOFT CORP	-	13,546	52,299
925	MONSANTO CO NEW	-	67,743	107,809
1,100	MOSAIC CO	-	59,894	51,997
4,100	NEWELL RUBBERMAID INC	-	87,217	132,881
200	NIKE INC CL B	-	8,692	15,728
1,800	NOBLE ENERGY INC	-	72,440	122,598
400	NORDSTROM INC	-	12,385	24,720
1,000	NORFOLK SOUTHERN CORP	-	61,654	92,830
300	NUCOR CORP	-	11,273	16,014
1,850	ORACLE CORP	-	51,235	70,781
605	PHILIP MORRIS INTERNATIONAL INC	-	10,376	52,714
600	PROCTOR & GAMBLE CO	-	47,820	48,846
1,400	PROGRESSIVE CORP OHIO	-	19,637	38,178
700	QUALCOMM INC	-	25,033	51,975
700	ROSS STORES INC	-	50,421	52,451
1,725	SCHLUMBERGER LTD	-	85,105	155,440

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	CURRENT
		BOOK VALUE	BOOK VALUE	MARKET VALUE
2,250	SCHWAB CHARLES NEW	-	38,807	58,500
900	SCRIPPS NETWORKS INTERACTIVE	-	39,442	77,769
4,800	SEATTLE GENETICS INC	-	91,138	191,472
18,700	SIRIUS XM HOLDINGS INC	-	58,751	65,263
700	STARBUCKS CORP	-	39,457	54,873
850	TARGET CORP	-	32,133	53,780
2,000	TEXAS INSTRUMENTS INC	-	71,547	87,820
200	THE WALT DISNEY CO	-	3,420	15,280
1,175	TIFFANY & CO	-	53,546	109,017
300	TOWERS WATSON & COMPANY	-	31,730	38,283
155	UNION PACIFIC CORP	-	1	26,040
1,025	UNITED TECHNOLOGIES CORP	-	77,599	116,645
580	UNITEDHEALTH GROUP INC	-	15,693	43,674
2,000	VERISIGN INC	-	92,190	119,560
600	VERIZON	-	30,347	29,484
250	VISA INC CL A	-	15,939	55,670
700	WASTE CONNECTIONS INC	-	27,944	30,538
5	AGIC CONV & INCOME	125,002	125,002	124,062
3	AGIC CONV & INCOME AUCTION FPD	75,001	75,001	74,437
7,500	ABBOTT LABS FM	411,525	197,430	287,475
7,500	ABBVIE INC COM		214,095	396,075
7,000	AETNA INC	-	401,990	480,130
2,000	AIR PROD & CHEMICAL INC	179,675	179,675	223,560
2,500	AIR PROD & CHEMICAL INC	197,701	197,701	279,450
11,800	ALTRIA GROUP INC	301,100	301,100	453,002
6,000	ALTRIA GROUP INC	203,006	203,006	230,340
5,700	AMGEN INC	416,941	416,941	650,256
2,600	APACHE CORP	305,620	-	-
2,300	APACHE CORP	197,708	-	-
800	APPLE INC	453,392	453,392	448,816
15,000	AT&T INC FM	541,436	541,436	527,400
5,000	AUTOMATIC DATA PROCESSING INC	-	323,321	403,995
20,500	BANK OF NEW YORK MELLON	889,085	889,085	716,270
7,600	BEAM INC	429,124	429,124	517,256
4,400	BHP BILLITON LTD	405,131	-	-
12,000	BRISTOL-MYERS SQUIBB	408,228	408,228	637,800
3,700	BRITISH AMER TOBACCO PLC	292,612	292,612	397,454
1,000	BRITISH AMER TOBACCO PLC	99,191	99,191	107,420
2,500	CAN APRARTMENTPROP REAL ESTATE	41,248	-	-
15,000	CHEVERON	1,533,400	-	-
8,100	CHEVERON	-	829,102	1,011,771
10,600	COCA COLA CO	375,953	375,953	437,886
9,000	COMCAST CORP NEW	-	388,277	467,685

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
13,300	CONOCOPHILLIPS	796,868	796,868	939,645
10,500	CORNING INC	271,215	-	-
21,900	CSX CORPORATION	547,479	547,479	630,063
5,000	CVS CAREMARK CORP	204,950	204,950	357,850
2,200	CVS CAREMARK CORP	99,327	99,327	157,454
8,333	DUKE ENERGY HOLDING CORP	445,972	445,972	575,060
2,500	DUKE REALTY COPR NEW REITS	60,028	-	-
3,700	EXXON MOBIL CORP	285,766	285,766	374,440
3,000	FEDEX CORP	-	289,466	431,310
30,000	GENL ELECTRIC	1,089,121	-	-
6,000	GENL MILLS INC	-	293,969	299,460
5,700	GENUINE PARTS CO	351,589	351,589	474,183
9,700	HOME DEPOT	324,126	324,126	798,698
7,300	ILLINOIS TOOL WORKS INC	401,318	401,318	613,784
63,000	INTEL CORP	1,370,250	-	-
1,500	INTERNATIONAL BUSINESS MACHINES CORP	295,717	-	-
5,000	JOHNSON & JOHNSON	330,700	330,700	457,950
50,000	JPMORGAN CHASE & CO	2,277,000	-	-
17,000	JPMORGAN CHASE & CO	-	774,180	994,160
2,500	KIMBERLY CLARK CORP	162,500	162,500	261,150
1,200	KIMBERLY CLARK CORP	97,292	97,292	125,352
21	KINDER MORGAN INC	674	-	-
4,200	MCDONALDS CORP	403,876	403,876	407,526
5,000	MEDTRONIC INC	249,900	249,900	286,950
2,700	MEDTRONIC INC	100,706	100,706	154,953
11,000	MERCK & CO INV	433,285	433,285	550,550
20,000	MICROSOFT CORP	583,200	583,200	748,200
4,200	MONSANTO	297,429	297,429	489,510
4,400	NIKE INC	195,877	195,877	346,016
6,400	NIKE INC	298,844	298,844	503,296
2,500	NOBLE CORP ORD	131,720	-	-
4,000	O REILLY AUTOMOTIVE INC	356,534	356,534	514,840
5,000	PEPSICO INC	359,300	359,300	414,700
10,000	PFIZER INC	-	291,760	306,300
50	PHILLIPS 66	1,869	-	-
7,500	PROCTER & GAMBLE CO	528,825	528,825	610,575
6,800	QUALCOMM INC	405,308	405,308	504,900
8,500	REYNOLDS AMERN INC	359,198	359,198	424,915
8,000	ROYAL DUTCH SHELL PLC	546,039	-	-
3,000	SCHLUMBERGER LTD NETHERLANDS ANTILL	275,140	-	-
5,000	SIMON PPTY GROUP INC SBI FM	502,900	502,900	760,800
247	SIMON PPTY GROUP INC SBI FM	12,056	12,056	37,584
11,250	SPECTRA ENERGY COPR	265,275	265,275	400,725

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
14,250	TEVA PHARMACEUTICALS INC	659,063	659,063	571,140
30,000	TEXAS INSTRUMENTS	901,800	-	-
23,400	TEXAS INSTRUMENTS	-	703,404	1,027,494
28	TIME WARNER CABLE	1,218	-	-
11,666	TIME WARNER INC	360,350	360,350	813,354
3,600	UNTD TECHNOLOGIES CORP	274,240	274,240	409,680
2,700	UNTD TECHNOLOGIES CORP	198,728	198,728	307,260
15,000	US BANCORP	498,000	498,000	606,000
11,500	VERIZON COMMUNICATIONS	394,272	394,272	565,110
5,000	WALT DISNEY CO	168,995	168,995	382,000
2,100	WALT DISNEY CO	98,988	98,988	160,440
20,000	WELLS FARGO & CO	935,992	935,992	908,000
4,000	WSTN DIGITAL CORP	-	181,782	335,600
10,000	XCEL ENERGY INC	-	300,920	279,400
5,600	YUM! BRANDS INC	367,007	367,007	423,416
7,100	3M CO	-	620,750	995,775
9,200	3M CO	789,149	-	-
TOTAL COMMON STOCK		41,737,669	36,902,700	52,916,002
CORPORATE BONDS				
1,000,000	GOVERNMENT OF CANADA	1,009,635	1,009,635	1,014,820
150,000	LEHMAN BROTHERS HLDG	152,480	150,000	31,875
161,000	JP MORGAN & CO INC	163,238	162,632	178,563
250,000	GENERAL ELECTRIC CAP CORP MTN BE	253,659	252,763	278,515
TOTAL CORPORATE BONDS		1,579,011	1,575,030	1,503,773
OTHER INVESTMENTS				
5,100	CONSUMER SECTOR SPDR TRUST SHS	200,048	200,048	340,833
2,000	CONSUMER SECTOR SPDR TRUST SHS	85,638	85,638	133,660
10,000	CONSUMERS STAPLES SECTOR SPDR	296,300	296,300	429,800
4,000	ENERGY SECTOR SPDR TRUST	302,718	302,718	354,040
9,000	HEALTH CARE SELECT SECTOR SPDR	329,569	329,569	498,960
8,100	INDUSTRIAL SECTOR SPDR TRUST	298,944	298,944	423,306
6,800	ISHARES TRUST DOW JONES TECH SECTOR	488,154	488,154	601,392
4,100	ISHARES TRUST DJ	294,555	-	-
3,000	ISHARES NASDAQ BIOTECH INDEX	357,078	357,078	681,180
8,000	ISHARES TRUST S&P GLOBAL FINANCIALS SECTOR	-	396,273	449,520
18,000	ISHARES US HOME CONSTR ETF FUND	-	402,921	446,760
8,100	SPECTOR SPDR TRUST	298,615	-	-
4,600	SPDR METALS & MINING	294,563	-	-
7,300	SPDR OIL & GAS EQUIP & SERV	220,604	220,604	319,156
6,300	SPDR OIL & GAS EQUIP & SERV	195,704	195,704	275,436

THE SAMUEL & JEAN FRANKEL JEWISH FEDERATION FOUNDATION
 FORM 990-PF TAX YEAR 2013
 PART II BALANCE SHEETS - INVESTMENTS

30-0095016

SHARES	DESCRIPTION	BEGINNING YEAR	END OF YEAR	
		BOOK VALUE	BOOK VALUE	CURRENT MARKET VALUE
32	WARRANTS KINDER MORGAN HOLDCO	61	-	-
173	WARRANTS AMERICAN INTL GROUP	2,818	-	-
5,000	ENTERPRISE PRODUCTS	154,050	245,708	430,950
	FIDELITY INST'L MONEY MKT FDS PRIME	1,213,637	214,725	214,993
	FIDELITY INST'L MONEY MKT FDS	2,926	2,926	2,926
	ABRAMS CAPITAL PARTNERS II LP	9,460,863	10,733,392	12,225,267
	AMERICAN SECURITIES PTRS IV LP	1,637,530	1,325,745	1,823,400
	CAPITAL PRESERVATION PTRS LLC	5,000,000	5,000,000	7,058,736
	CATHAY CAPITAL HOLDINGS LP	475,097	461,669	2,000,000
	CATHAY CAP HOLDING II CORP LTD	125,000	125,000	1,400,000
	CERBERUS INTERNATIONAL LTD	1,456,503	1	3,259,091
	CITIGROUP INVESTMENT-CSO LTD	4,000,000	-	-
	CITIGROUP INVESTMENT-GEM VIII	1	1	560,000
	CITIGROUP - GRANITE VENTURES II	1	-	-
	HHR ATLAS LTD	3,000,000	3,000,000	7,910,284
	STYX INTERNATIONAL FUND LTD	1	1	710,832
	MILLENIUM INTERNATIONAL LTD	10,000,000	10,000,000	22,199,691
	OLD KINGS CAPITAL, LP	2,445,125	2,379,396	3,056,746
	V3 REALTY PARTNERS	3,000,000	-	-
	TOTAL OTHER INVESTMENTS	45,636,101	37,062,514	67,806,960

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions THE SAMUEL AND JEAN FRANKEL JEWISH HERITAGE FOUNDATION	Employer identification number (EIN) or 30-0095016
	Number, street, and room or suite no. If a P.O. box, see instructions 2301 WEST BIG BEAVER, NO. 900	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions TROY, MI 48084	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

STANLEY FRANKEL

- The books are in the care of **2301 WEST BIG BEAVER, SUITE 900 - TROY, MI 48084**

Telephone No. **248-649-2600**

Fax No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2014.**

5 For calendar year **2013**, or other tax year beginning ☐, and ending ☐.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ALL INFORMATION NEEDED TO FILE AN ACCURATE AND COMPLETE RETURN IS NOT YET AVAILABLE.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	56,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	56,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title **CPA**

Date ☐

Form 8868 (Rev. 1-2014)