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: KERRY & SIMONE VICKAR FAMILY FOUNDATION

A Employer identification number: 34-1974937

Number and street (or P O box number if mail is not delivered to street address): 201 SOUTH COLLEGE STREET — Room/suite: 1540

B Telephone number: 704-910-8376

City or town, state or province, country, and ZIP or foreign postal code: CHARLOTTE, NC 28244

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 7,966,840.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis.*)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	177,167.	177,167.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	241,852.			
	b Gross sales price for all assets on line 6a 1,748,211.				
	7 Capital gain net income (from Part IV, line 2)		241,852.		
	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				
	12 **Total.** Add lines 1 through 11	419,019.	419,019.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	77,001.	0.		77,001.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	44,000.	40,000.		4,000.
	c Other professional fees STMT 3	33,108.	31,587.		1,521.
	17 Interest				
	18 Taxes STMT 4	10,657.	3,249.		5,890.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	2,460.	484.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	167,226.	75,320.		88,412.
	25 Contributions, gifts, grants paid	715,153.			715,153.
	26 **Total expenses and disbursements.** Add lines 24 and 25	882,379.	75,320.		803,565.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<463,360.>			
	b **Net investment income** (if negative, enter -0-)		343,699.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	13,936.	39,628.	39,628.
	2 Savings and temporary cash investments	83,918.	62,461.	62,461.
	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			
	b Investments - corporate stock STMT 6	1,377,120.	1,198,072.	1,581,136.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	5,270,512.	4,981,965.	6,283,615.
	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 I)	6,745,486.	6,282,126.	7,966,840.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	6,745,486.	6,282,126.	
	30 **Total net assets or fund balances**	6,745,486.	6,282,126.	
	31 **Total liabilities and net assets/fund balances**	6,745,486.	6,282,126.	

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	6,745,486.
2 Enter amount from Part I, line 27a	2	<463,360.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,282,126.
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	6,282,126.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES - ST	P		
b	PUBLICLY TRADED SECURITIES - LT	P		
c	CAPITAL GAINS DIVIDENDS			
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	1,032,751.		909,306.	123,445.
b	700,736.		597,053.	103,683.
c	14,724.			14,724.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				123,445.
b				103,683.
c				14,724.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	241,852.
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	711,239.	7,482,074.	.095059
2011	658,493.	7,890,401.	.083455
2010	515,288.	7,841,684.	.065711
2009	523,089.	9,249,547.	.056553
2008	677,433.	9,348,119.	.072467

2	**Total** of line 1, column (d)	2	.373245
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	.074649
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	7,707,698.
5	Multiply line 4 by line 3	5	575,372.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,437.
7	Add lines 5 and 6	7	578,809.
8	Enter qualifying distributions from Part XII, line 4	8	803,565.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	3,437.
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	3,437.
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	3,437.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,120.		
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	2,120.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	11.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,328.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ L. KERRY VICKAR Telephone no. ▶ 704-910-8376

Located at ▶ 201 S COLLEGE STREET, SUITE 1540, CHARLOTTE, NC ZIP+4 ▶ 28244

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" *if the foundation agreed to make a grant to or to employ the official for a period after* termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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** No: 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
L. KERRY VICKAR 201 S COLLEGE STREET, STE 1540 CHARLOTTE, NC 28244	DIRECTOR 10.00	0.	0.	0.
SIMONE D. VICKAR 201 S COLLEGE STREET, STE 1540 CHARLOTTE, NC 28244	PRESIDENT 40.00	77,001.	0.	0.
JEFFREY R. GIFFORD 201 S COLLEGE STREET, STE 1540 CHARLOTTE, NC 28244	TREASURER 10.00	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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	7,794,634.
b	Average of monthly cash balances	1b	30,440.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,825,074.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,825,074.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	117,376.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,707,698.
6	**Minimum investment return.** Enter 5% of line 5	6	385,385.

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	385,385.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,437.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,437.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	381,948.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	381,948.
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	381,948.

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	803,565.
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	803,565.
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	3,437.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	800,128.

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					381,948.
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	260,660.				
e From 2012	341,309.				
f **Total** of lines 3a through e		601,969.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 803,565.					
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					381,948.
e Remaining amount distributed out of corpus		421,617.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,023,586.			
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		1,023,586.			
10 Analysis of line 9:					
a Excess from 2009					
b Excess from 2010					
c Excess from 2011	260,660.				
d Excess from 2012	341,309.				
e Excess from 2013	421,617.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

L. KERRY VICKAR

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT				715,153.
Total			▶ 3a	715,153.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	177,167.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	241,852.	
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.		419,019.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 419,019.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/14/14 Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
ELIZABETH P. MURPHY	[signature]	05/07/14		P00653168
Firm's name ▶ DIXON HUGHES GOODMAN LLP			Firm's EIN ▶ 56-0747981	
Firm's address ▶ 6525 MORRISON BLVD., STE 500 CHARLOTTE, NC 28211			Phone no. 704-367-7020	

Charity - Last year

1/1/2013 through 12/31/2013 (Cash Basis'

Date	Description	Address	Memo	Amount	
Charity					
1/29/2013	Jupiter Medical Center Foundatio	1210 South Old Dixie Hwy Jupiter FL 33458	Donation 2013	-10,000 00	Program Services
2/20/2013	Mayo Clinic	4500 San Pablo Road Jacksonville FL 32224	2013 Donation 2 of 2	-50,000 00	Program Services
2/20/2013	University Of Manitoba Foundation USA	330 North Wabash Avenue Chicago IL 60611-3607	/071000152 A/C UNIVERSITY OF MA	-50,000 00	Program Services
2/26/2013	Wallis Annenberg Center For The	9390 N Santa Monica Blvd Beverly Hills CA 9021C	2013 Donation 3 of 4	-25,000 00	Program Services
3/22/2013	Smile For A Lifetime	4565 Hilton Parkway, Suite 203 Colorado Springs CO 80907	Donation 4 of 5	2,000 00	Program Services
3/26/2013	Palm Beach Harvest	P O Box 540508 Lake Worth FL 33467	BURGH/043002900 A/C PALM BEACH	-12,500 00	Program Services
5/14/2013	The Associated	101 West Mount Royal Avenue Baltimore, MD 21201	In honor of Judith Fader Chairmanship year	-18,000 00	Program Services
5/14/2013	Charlotte Bilingual Preschool	4019 Central Ave, Charlotte, NC 28205	Matching Grant for Preschool Operating Budget	-10,750 00	Program Services
5/17/2013	Crohn's & Colitis Foundation	733 Third Avenue Suite 510, New York, NY 10017	2013 Donation	-10,000 00	Program Services
7/10/2013	Pujols Family Foundation	111 Westport Plaza, Suite 255 St Louis MO 63146	Re 11 th Annual Albert Pujols Celebrity Golf Classic	-8,000 00	Program Services
7/12/2013	Palm Beach Harvest	P O Box 540508 Lake Worth FL 33467	BURGH/043002900 A/C PALM BEACH	-10,000 00	Program Services
7/16/2013	Watts Willowbrook Boys And Girls	1339 E 120th St, Los Angeles, CA 90059	Thanks to Cody Press and John Lee	-2,500 00	Program Services
7/19/2013	Mda Palm Beach (4971) 650-622220	2500 Quantum lake Drive Boynton Beach, FL 33426	0 FL 07/18	-1,000 00	Program Services
7/23/2013	Jeremy Elliott Memorial Scholars	Jefferson, NC	In recognition of Jacob May	-5,000 00	Program Services
8/8/2013	Aspen Art Museum	590 N Mill St Aspen, CO 81611	ArtCrush	-2,500 00	Program Services
8/8/2013	March Of Dimes	7506 E Independence Blvd #114 Charlotte, NC 28227	Broadway and Birdies for Babies	-10,000 00	Program Services
9/13/2013	Wallis Annenberg Center For The	9390 N Santa Monica Blvd Beverly Hills CA 9021C	supporting the INAUGURAL GALA Grand Opening	-5,000 00	Program Services
9/13/2013	The Rape Foundation	1223 Wilshire Blvd No 410 Santa Monica, CA 90403	Vickar Foundation 1 of 3	-33,334 00	Program Services
9/23/2013	Gladney Center For Adoption	6300 John Ryan Dr Fort Worth, TX 76132-412;		-10,000 00	Program Services
9/25/2013	Town Of Parry Sound	52 Sequin Street Parry Sound, Ontario P2A 1B4	Bobby Orr Hall of Fame	-10,000 00	Program Services
10/8/2013	Contemporary Friends	5905 Wilshire Blvd Los Angeles, CA 90036	Tax Deductible portion of Annual Contrib / Friend-Leve	-9,652 00	Program Services
10/15/2013	The Blue Ribbon	135 North Grand Avenue Los Angeles, CA 90012	Vickar Foundation	-2,500 00	Program Services
10/15/2013	Jupiter Medical Center Foundation	1210 South Old Dixie Hwy Jupiter FL 33458	Friend of Kathy Simone	-5,000 00	Program Services
10/21/2013	Caves Valley Golf Club Foundation	2910 Blendon Rd Owings Mills, MD 21117	First Tee Donation 2nd installment	-5,000 00	Program Services
10/31/2013	Los Angeles County Museum Of Art	5905 Wilshire Blvd Los Angeles, CA 90036	Rashid Johnson, Four for the Talking Cure	-2,000 00	Program Services
11/29/2013	Toys For Tots	West Palm Beach, FL 33409	2013 fuel card donation to Toys for Tots West Palm Beach	-2,083 95	Program Services
12/10/2013	A Place Called Home	2830 S Central Avenue Los Angeles, CA 90011	A Place Called Home Honor of Jack Suzai	-5,000 00	Program Services
12/10/2013	Jewish Federation Of Manitoba USA Inc	330 N Wabsh 22nd Flt Chicago IL 60611	Jewish Federation of Manitoba Eve & Harry Project	-83,333 33	Program Services
12/10/2013	Jewish Federation Of Palm Beach	4601 Community Dr West Palm Beach, FL 33417	Jewish Federation of Palm Beach 201	-100,000 00	Program Services
12/10/2013	Aspen Art Museum	590 N Mill St Aspen, CO 81611	A/C ASPEN ART MUSEUM FOUNDATION 2013 donation	-100,000 00	Program Services
12/11/2013	Toys For Tots	West Palm Beach, FL 33409	2013 Donation	-25,000 00	Program Services
12/11/2013	Celebrities Fore Kids	3619 SE Doubleton Dr, Stuart, FL 34997	13th Annual Larry Laoretti Celebrities Fore Kids Donation	-10,000 00	Program Services
12/16/2013	Palm Beach Harvest	P O Box 540508 Lake Worth FL 33467	BURGH/043002900 A/C PALM BEACH Oasis Internations	-30,000 00	Program Services
12/17/2013	City Of Melfort	Box 2230 Melfort, SK S0E 1A0	Multiuse	-50,000 00	Program Services
OVERALL TOTAL				-715,153 28	

ALTERNATIVE INVESTMENTS

	Market Value	Contributions To Date	Distributions To Date	Economic Gain (Loss)
HEDGE FUNDS				
HEDGE FUND MANAGERS (ASIA CONCENTRATED)[12]	24,547 11	500,000 00	460,599 31	(14,853 58)
GS LIBERTY HARBOR I 4 3% OF FUNDS ASSETS ARE IN ILLIQUID INVESTMENTS[12,18]	217,791 58	625,000 00	508,763 15	101,554 73
HEDGE FUND OPPORTUNITIES[12]	598,324 01	1,200,700 00	900,000 00	297,624 01
TOTAL HEDGE FUNDS	**840,662.70**	**2,325,700.00**	**1,869,362.46**	**384,325.16**

	Commitment	Total Contributions/ Distributions	Remaining Commitment[24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/[25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value[28]	Economic Gain (Loss)[22]
PRIVATE EQUITY								
PERRY PRIVATE OPPORTUNITIES ACCESS LP Closing Date Aug,2007[10,12]	625,000 00	450,389 13 368,522 59	176,972 85	81,866 54	209,611 00 Sep 30, 2013	(29,467 34)	180,143 66	98,277 12
TOTAL ALTERNATIVE INVESTMENTS	**625,000.00**	**2,776,089.13** **2,237,885.05**	**176,972.85**				**1,020,806.36**	**482,602.28**

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,020,806.36**	**538,204.08** **2,776,089.13**	**482,602.28**	

Unless otherwise noted Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[10] Contributions may include fees Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[18] See Fund Prospectus for further details on the liquidity characteristics of your investment

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] Cash may be included

[28] This is based on Net Asset Value (NAV), when available or estimated as total capital balance when available, plus any contributions and minus any distributions since the last capital statement

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	652 98	1 0000	652 98		652 98			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	816 27	1 0000	816 27	1 0000	816 27	0 00		
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**1,469.25**		**1,469.25**			

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	58,357 163	7 1400	416,670 14	7 0461	411,189 94	5,480 20 122,599 28		27,427 87
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	18,718 918	8 4700	158,549 24	9 5170	178,147 51	(19,598 27) (5,775 77)		8,311 20
TOTAL OTHER FIXED INCOME			**575,219.38**		**589,337.45**	**(14,118.07)**		**35,739.07**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P TECHNOLOGY SELECT SECTOR INDEX FUND (SPDR)								
TECHNOLOGY SELECT INDEX 'SPDR' (XLK)	2,362 00	35 7400	84,417 88	32 1700	75,985 54	8,432 34	1 7029	1,437 51

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

VICKAR FDN TACTICAL·TILTS

Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF (KBE)	2,227 00	33 1700	73,869 59	24 2232	53,944 97	19,924 62	1 3750	1,015 73
TOTAL US EQUITY			**158,287.47**		**129,930.51**	**28,356.96**	**1.5499**	**2,453.25**
NON-US EQUITY								
EURO STOXX 50 INDEX FUND (SPDR)								
SPDR EURO STOXX 50 FD ETF (FEZ)	3,828 00	42 2000	161,541 60 720 35	31 3535	120,021 17	41,520 43	2 7246	4,401 43
TOTAL PUBLIC EQUITY			**319,829.07** **720.35**		**249,951.68**	**69,877.39**	**2.1432**	**6,854.68**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**897,238.05**	**840,758.38**	**55,759.32**	**42,593.75**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
SCHARF LARGE CAP CORE								
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	58,870 35	1 0000	58,870 35	1 0000	58,870 35		0 0804	47 33

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADVANCE AUTO PARTS, INC CMN (AAP)	284 00	110 6800	31,433 12 19 38	71 8624	20,408 92	11,024 20	0 2168	68 16
AFLAC INCORPORATED CMN (AFL)	444 00	66 8000	29,659 20	42 1130	18,698 18	10,961 02	2 2156	657 12
ALLERGAN INC CMN (AGN)	297 00	111 0800	32,990 76	88 9168	26,408 29	6,582 47	0 1801	59 40
AMERICAN INTL GROUP, INC CMN (AIG)	596 00	51 0500	30,425 80	37 6915	22,464 15	7,961 65	0 7835	238 40
APACHE CORP CMN (APA)	332 00	85 9400	28,532 08	78 7900	26,158 28	2,373 80	0 9309	265 60
APPLE, INC CMN (AAPL)	55 00	561 0200	30,856 10	598 4038	32,912 21	(2,056 11)	2 1746	671 00
BAXTER INTERNATIONAL INC CMN (BAX)	227 00	69 5500	15,787 85	69 2635	15,722 81	65 04	2 8181	444 92
BERKSHIRE HATHAWAY INC CLASS B (BRKB)	119 00	118 5600	14,108 64	85 5937	10,185 65	3,922 99		
CHEVRON CORPORATION CMN (CVX)	202 00	124 9100	25,231 82	107 4319	21,701 25	3,530 57	3 2023	808 00
CVS CAREMARK CORPORATION CMN (CVS)	442 00	71 5700	31,633 94	44 8000	19,801 60	11,832 34	1 5370	486 20
DOLLAR GENERAL CORPORATION CMN (DG)	461 00	60 3200	27,807 52	43 2700	19,947 46	7,860 06		
HALLIBURTON COMPANY CMN (HAL)	625 00	50 7500	31,718 75	30 8566	19,285 36	12,433 39	1 1823	375 00
INTL BUSINESS MACHINES CORP CMN (IBM)	169 00	187 5700	31,699 33	182 7831	30,890 34	808 99	2 0259	642 20
JOHNSON & JOHNSON CMN (JNJ)	174 00	91 5900	15,936 66	67 9900	11,830 26	4,106 40	2 8824	459 36
MARKEL CORPORATION CMN (MKL)	26 00	580 3500	15,089 10	518 2265	13,473 89	1,615 21		
MCKESSON CORPORATION CMN (MCK)	193 00	161 4000	31,150 20 46 32	93 7800	18,099 54	13,050 66	0 5948	185 28
MICROSOFT CORPORATION CMN (MSFT)	903 00	37 4100	33,781 23	29 1000	26,277 30	7,503 93	2 9939	1,011 36
MURPHY USA INC CMN (MUSA)	340 00	41 5600	14,130 40	40 5317	13,780 78	349 62		
NCR CORPORATION CMN (NCR)	932 00	34 0600	31,743 92	25 2831	23,563 82	8,180 10		

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
SCHARF· LARGE CAP CORE								
OIL STS INTL INC CMN (OIS)	135 00	101 7200	13,732 20	101 1567	13,656 15	76 05		
ORACLE CORPORATION CMN (ORCL)	750 00	38 2600	28,695 00	29 9086	22,431 46	6,263 54	1 2546	360 00
THERMO FISHER SCIENTIFIC INC CMN (TMO)	153 00	111 3500	17,036 55 22 95	50 7316	7,761 93	9,274 62	0 5388	91 80
BAIDU, INC SPONSORED ADR CMN (BIDU)	100 00	177 8800	17,788 00	93 5923	9,359 23	8,428 77		
CANADIAN PACIFIC RAILWAY LTD CMN (CP)	100 00	151 3200	15,132 00 24 70	74 1900	7,419 00	7,713 00	0 8776	132 80
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	498 00	64 4990	32,120 50	48 2438	24,025 41	8,095 09		
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	338 00	80 3800	27,168 44	56 6500	19,147 70	8,020 74	2 5597	695 43
SANOFI SPONSORED ADR CMN (SNY)	544 00	53 6300	29,174 72	39 2223	21,336 93	7,837 79	2 3396	682 58
TOTAL SA SPONSORED ADR CMN (TOT)	261 00	61 2700	15,991 47 147 19	42 9900	11,220 39	4,771 08	4 3068	688 72
PORSCHE AUTOMOBIL HOLDING SE PFD (POAHF)	308 00	104 0000	32,032 00	91 3377	28,132 02	3,899 98		
TOTAL SCHARF LARGE CAP CORE			791,457 65 260 54		614,970 66	176,486 99	1 5299	9,070 67

	Market Value	Adjusted Cost / Original Cost[6]	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**791,718.19**	**614,970.66**	**176,486.99**	**9,070.67**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES DYNAMIC EQUITY								
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	50,256 35	1 0000	50,256 35	1 0000	50,256 35		0 0797	40 07

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AMERICAN INTL GROUP, INC CMN (AIG)	900 00	51 0500	45,945 00	34 2442	30,819 75	15,125 25	0 7835	360 00
APPLIED MATERIALS INC CMN (AMAT)	2,300 00	17 6800	40,664 00	10 3770	23,867 10	16,796 90	2 2624	920 00
BLACKROCK, INC CMN (BLK)	100 00	316 4700	31,647 00	258 5679	25,856 79	5,790 21	2 1234	672 00
CARMAX, INC CMN (KMX)	225 00	47 0200	10,579 50	26 6091	5,987 05	4,592 45		
DELPHI AUTOMOTIVE PLC CMN (DLPH)	600 00	60 1300	36,078 00	26 7634	16,058 04	20,019 96	1 1309	408 00
DRESSER-RAND GROUP INC CMN (DRC)	300 00	59 6300	17,889 00	44 0756	13,222 68	4,666 32		
FAMILY DOLLAR STORES INC CMN (FDO)	450 00	64 9700	29,236 50 117 00	58 5797	26,360 86	2,875 64	1 6007	468 00
FRANKLIN RESOURCES INC CMN (BEN)	750 00	57 7300	43,297 50 90 00	38 5885	28,941 38	14,356 12	0 8315	360 00
GAMING AND LEISURE PROP, INC CMN (GLPI)	500 00	50 8100	25,405 00	31 6490	15,824 51	9,580 49		
GENERAL MOTORS COMPANY CMN (GM)	1,050 00	40 8700	42,913 50	29 0306	30,482 18	12,431 32		
ILLINOIS TOOL WORKS CMN (ITW)	325 00	84 0800	27,326 00 136 50	53 1583	17,276 45	10,049 55	1 9981	546 00
INTEL CORPORATION CMN (INTC)	1,600 00	25 9550	41,528 00	25 1348	40,215 68	1,312 32	3 4675	1,440 00
JPMORGAN CHASE & CO CMN (JPM)	900 00	58 4800	52,632 00	35 6328	32,069 52	20,562 48	2 5992	1,368 00
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	500 00	79 5300	39,765 00	67 9279	33,963 95	5,801 05	1 3077	520 00
ORACLE CORPORATION CMN (ORCL)	1,100 00	38 2600	42,086 00	32 1998	35,419 78	6,666 22	1 2546	528 00
PENN NATIONAL GAMING INC CMN (PENN)	500 00	14 3300	7,165 00	9 2437	4,621 84	2,543 16		
TIFFANY & CO CMN (TIF)	250 00	92 7800	23,195 00 85 00	54 2786	13,569 65	9,625.35	1 4658	340 00

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

VICKAR FDN DE- HARRIS

Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES DYNAMIC EQUITY								
TRIUMPH GROUP INC CMN (TGI)	350 00	76 0700	26,624 50	72 5632	25,397 13	1,227 37	0 2103	56 00
VISA INC CMN CLASS A (V)	150 00	222 6800	33,402 00	124 0497	18,607 46	14,794 54	0 7185	240 00
WELLS FARGO & CO (NEW) CMN (WFC)	1,100 00	45 4000	49,940 00	33 3197	36,651 67	13,288 33	2 6432	1,320 00
STARWOOD HOTELS & RESORTS CMN (HOT)	400 00	79 4500	31,780 00	50 9460	20,378 40	11,401 60	1 6992	540 00
AON PLC CMN (AON)	450 00	83 8900	37,750 50	80 8320	36,374 39	1,376 11		
TOTAL HARRIS ASSOCIATES DYNAMIC EQUITY			787,105 35 428 50		582,222 61	204,882 74	1 5690	10,126 07

	Market Value	Adjusted Cost / [8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**787,533.85**	**582,222.61**	**204,882.74**	**10,126.07**

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	1 38	1 0000	1 38	1 0000	1 38	0 00	0 0800	0 00

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
OTHER FIXED INCOME						
PIMCO INCOME FUND						
PIMCO INCOME FUND INSTITUTIONAL[12]	29,702 764	12 2600	364,155 89			(8,298 65)

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
ARTISAN INTERNATIONAL FUND						
ARTISAN INTERNATIONAL FUND INV MUTUAL FUND CLASS I SHARES (ARTIX)[12]	22,376 031	30 4800	682,021 42			180,607 62

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS N-11 EQUITY FUND								
GS N-11 EQUITY FUND INSTITUTIONAL CLASS SHARES (GSYIX)	3,927 383	10 8300	42,533 56	10 0992	39,663 57	2,869 99 3,457 55	0 2955	125 68

[12]Please refer to the end of the Holdings section for further details pertaining to these investments

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)		
NON-US EQUITY								
LAZARD EMERGING MARKETS EQUITY PORTFOLIO								
LAZARD EMERGING MARKETS EQUITY PORTFOLIO INSTL SHARES MUTUAL FUND CLASS INST SHARES (LZEMX)[12]	7,505 764	18 6700	140,132 61			(6,671 36)		
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized / Economic Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
TOTAL NON-US EQUITY			**864,687.59**		**687,881.34**	**176,806.25**	**1.7925**	**15,499.95**
			Market Value		**Adjusted Cost / [6] Original Cost**	**Unrealized Gain (Loss)**		**Estimated Annual Income**
TOTAL PORTFOLIO			**1,228,844.86**		**1,060,337.26**	**168,507.60**		**35,281.99**

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P 500 INDEX FUND (SPDR)								
SPDR S&P 500 ETF TRUST (SPY)	8,009 00	184 6900	1,479,182 21 7,850 82	137 5900	1,101,958 31	377,223 90	1 8144	26,838 16
RUSSELL 2000 INDEX FUND (ISHARES)								
ISHARES RUSSELL 2000 ETF (IWM)	1,642 00	115 3600	189,421 12	91 1364	149,645 96	39,775 16	1 2260	2,322 28
TOTAL US EQUITY			**1,668,603.33 7,850.82**		**1,251,604.27**	**416,999.06**	**1.7476**	**29,160.44**
NON-US EQUITY								
MSCI EAFE INDEX FUND (ISHARES)								
ISHARES MSCI EAFE ETF (EFA)	9,723 00	67 0950	652,364 68	50 0041	486,189 51	166,175 17	2 5385	16,560 21
FTSE EMERGING MARKETS INDEX FUND (VANGUARD)								
VANGUARD FTSE EMERGING MKTS ETF (VWO)	3,309 00	41 1400	136,132 26	41 8275	138,407 19	(2,274 93)	2 7346	3,722 63
TOTAL NON-US EQUITY			**788,496.94**		**624,596.70**	**163,900.24**	**2.5723**	**20,282.84**
TOTAL PUBLIC EQUITY			**2,457,100.27 7,850.82**		**1,876,200.97**	**580,899.30**	**2.0123**	**49,443.28**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,464,951.09**	**1,876,200.97**	**580,899.30**	**49,443.28**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE FEDERAL FUND-PREMIER SHARES	60,990 340	1 0000	60,990 34	1 0000	60,990 34	0 00		

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	43,442 978	10 2900	447,028 24	10 4407	453,575 82	(6,547 58) 45,998 97		11,468 95

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EQUITY OPTIONS/WARRANTS								
WTS/KINDER MORGAN, INC EXP 05/25/2017 (KMIWS)	464 00	4 0600	1,883 84	1 8948	879 20	1,004 64		

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**509,902.42**	**515,445.36**	**(5,542.94)**	**11,468.95**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
RBC GAM-US SMALL CAP CORE								
U S DOLLAR	(1,030 74)	1 0000	(1,030 74)		(1,030 74)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	10,294 97	1 0000	10,294 97	1 0000	10,294 97		0 0730	7 52
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ACACIA RESEARCH CORPORATION ACACIA TECHNOLOGIES (ACTG)	100 00	14 5400	1,454 00	14 8118	1,481 18	(27 18)	3 4388	50 00
ACCO BRANDS CORPORATION CMN (ACCO)	442 00	6 7200	2,970 24	5 9015	2,608 46	361 78		
AMERISAFE, INC CMN (AMSF)	92 00	42 2400	3,886 08	39 6200	3,645 04	241 04	0 7576	29 44
ASCENA RETAIL GROUP INC CMN (ASNA)	95 00	21 1600	2,010 20	19 8000	1,881 00	129 20		
ASPEN TECHNOLOGY INC CMN (AZPN)	81 00	41 8000	3,385 80	37 9400	3,073 14	312 66		
ASTRONICS CORP CMN (ATRO)	92 00	51 0000	4,692 00	47 1800	4,340 56	351 44		
ASTRONICS CORPORATION CMN CLASS B (ATROB)	18 00	50 7500	913 50	47 5000	855 00	58 50		
ATHLON ENERGY INC CMN (ATHL)	40 00	30 2500	1,210 00	32 8535	1,314 14	(104 14)		
ATLAS AIR WORLDWIDE HOLDINGS CMN (AAWW)	31 00	41 1500	1,275 65	38 9842	1,208 51	67 14		
AZZ INC CMN (AZZ)	137 00	48 8600	6,693 82	44 4600	6,091 02	602 80	1 1461	76 72
BARRY R G CORP (OHIO) CMN (DFZ)	184 00	19 3000	3,551 20	19 1860	3,530 22	20 98	1 8653	66 24
BIO REFERENCE LABORATORIES INC CMN (BRLI)	58 00	25 5400	1,481 32	31 1800	1,808 44	(327 12)		
BIOSCRIP, INC CMN (BIOS)	416 00	7 4000	3,078 40	6 7688	2,815 80	262 60		
CARBO CERAMICS INC CMN (CRR)	8 00	116 5300	932 24	123 0000	984 00	(51 76)	1 0298	9 60
CHART INDUSTRIES, INC CMN (GTLS)	17 00	95 6400	1,625 88	100 2265	1,703 85	(77 97)		
CHEMICAL FINL CORP CMN (CHFC)	35 00	31 6700	1,108 45	29 4300	1,030 05	78 40	2 9050	32 20
COLUMBUS MCKINNON CORP CMN (CMCO)	183 00	27 1400	4,966 62	27 0589	4,951 78	14 84		
COMMUNITY BANK SYSTEMS INC CMN (CBU)	53 00	39 6800	2,103 04 14 84	36 2800	1,922 84	180 20	2 8226	59 36

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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
RBC GAM-US SMALL CAP CORE								
COMPUTER TASK GROUP, INC CMN (CTG)	136 00	18 8300	2,560 88 6 80	17 1300	2,329 68	231 20	1 0621	27 20
DESTINATION MATERNITY CORPORAT CMN (DEST)	59 00	29 8800	1,762 92	30 9900	1,828 41	(65 49)	2 5100	44 25
DESTINATION XL GROUP, INC CMN (DXLG)	618 00	6 5400	4,041 72	6 6481	4,108 53	(66 81)		
DREW INDUSTRIES INC NEW CMN (DW)	74 00	51 2000	3,788 80 148 00	50 1300	3,709 62	79 18		
DUCOMMUN INC DEL CMN (DCO)	85 00	29 8100	2,533 85	25 2952	2,150 09	383 76		
ENERSYS CMN (ENS)	76 00	70 0900	5,326 84	65 4100	4,971 16	355 68	0 7134	38 00
FOX FACTORY HOLDING CORP CMN (FOXF)	80 00	17 6200	1,409 60	17 4851	1,398 81	10 79		
FUTUREFUEL CORP CMN (FF)	137 00	15 8000	2,164 60	18 1200	2,482 44	(317 84)	3 0380	65 76
GEOSPACE TECHNOLOGIES CORP CMN (GEOS)	41 00	94 6360	3,880 08	95 9200	3,932 72	(52 64)		
GP STRATEGIES CORP CMN (GPX)	97 00	29 7900	2,889 63	29 2270	2,835 02	54 61		
GRAND CANYON EDUCATION, INC CMN (LOPE)	89 00	43 6000	3,880 40	46 6500	4,151 85	(271 45)		
GREENBRIER COMPANIES INC CMN (GBX)	127 00	32 8400	4,170 68	29 9300	3,801 11	369 57		
GULFPORT ENERGY CORP (NEW) CMN (GPOR)	88 00	63 1300	5,555 44	59 2800	5,216 64	338 80		
HANGER INC CMN (HGR)	20 00	39 3400	786 80	39 0385	780 77	6 03		
HELEN OF TROY LTD (NEW) CMN (HELE)	55 00	49 3800	2,715 90	45 9000	2,524 50	191 40		
INSTEEL INDUSTRIES INC CMN (IIIN)	88 00	22 7300	2,000 24	16 3700	1,440 56	559 68	0 5279	10 56
INTERACTIVE INTELLIGENCE INC CMN (ININ)	92 00	67 3600	6,197 12	57 0000	5,244 00	953 12		
INTERDIGITAL INC CMN (IDCC)	45 00	29 4900	1,327 05	35 9200	1,616 40	(289 35)	1 3564	18 00
INTERFACE INC CMN CLASS (TILE)	150 00	21 9600	3,294 00	20 1703	3,025 55	268 45	0 5464	18 00
KAISER ALUMINUM CORPORATION CMN (KALU)	19 00	70 2400	1,334 56	67 5400	1,283 26	51 30	1 7084	22 80
KOPPERS HOLDINGS INC CMN (KOP)	74 00	45 7500	3,385 50 18 50	43 9500	3,252 30	133 20	2 1858	74 00
LANDEC CORP CMN (LNDC)	98 00	12 1200	1,187 76	11 9064	1,166 83	20 93		
LIBBEY INC CMN (LBY)	144 00	21 0000	3,024 00	21 6384	3,115 93	(91 93)		
LIQUIDITY SERVICES INC CMN (LQDT)	74 00	22 6600	1,676 84	26 7300	1,978 02	(301 18)		
MASIMO CORPORATION CMN (MASI)	108 00	29 2300	3,156 84	26 1200	2,820 96	335 88		
MEASUREMENT SPECIALTIES INC CMN (MEAS)	67 00	60 6900	4,066 23	55 0100	3,685 67	380 56		
MERIDIAN BIOSCIENCE INC CMN (VIVO)	16 00	26 5300	424 48	24 3700	389 92	34 56	2 8647	12 16

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
RBC GAM-US SMALL CAP CORE								
NIC INC CMN (EGOV)	105 00	24 8700	2,611 35 35 00	23 5193	2,469 53	141 82		
OLD DOMINION FGHT LINES INC CMN (ODFL)	62 00	53 0200	3,287 24	36 3765	2,255 34	1,031 90		
OMNOVA SOLUTIONS INC CMN (OMN)	334 00	9 1100	3,042 74	8 7584	2,925 31	117 43		
PATRICK INDS INC CMN (PATK)	52 00	28 9300	1,504 36	29 7523	1,547 12	(42 76)		
POWELL INDS INC CMN (POWL)	21 00	66 9900	1,406 79	63 2667	1,328 60	78 19	1 4928	21 00
PRIMORIS SERVICES CORPORATION CMN (PRIM)	121 00	31 1300	3,766 73 4 24	25 8605	3,129 12	637 61	0 4497	16 94
PROASSURANCE CORP CMN (PRA)	74 00	48 4800	3,587 52 22 20	45 0900	3,336 66	250 86	2 4752	88 80
ROADRUNNER TRNSN SVCS HLDG INC CMN (RRTS)	39 00	26 9500	1,051 05	26 1200	1,018 68	32 37		
SAFEGUARD SCIENTIFICS INC CMN (SFE)	80 00	20 0900	1,607 20	17 7200	1,417 60	189 60		
SALLY BEAUTY HOLDINGS, INC CMN (SBH)	88 00	30 2300	2,660 24	26 0800	2,295 04	365 20		
SAPIENT CORP CMN (SAPE)	70 00	17 3600	1,215 20	15 9300	1,115 10	100 10		
SKYWORKS SOLUTIONS INC CMN (SWKS)	126 00	28 5600	3,598 56	26 1400	3,293 64	304 92		
SMITH & WESSON HOLDING CORP CMN (SWHC)	238 00	13 4900	3,210 62	11 0100	2,620 38	590 24		
STEVEN MADDEN LTD CMN (SHOO)	74 00	36 5900	2,707 66	37 0100	2,738 74	(31 08)		
SUN HYDRAULICS INC CMN (SNHY)	80 00	40 8300	3,266 40 7 20	39 3600	3,148 80	117 60	0 8817	28 80
SYNCHRONOSS TECHNOLOGIES INC CMN (SNCR)	105 00	31 0700	3,262 35	33 4698	3,514 33	(251 98)		
TAKE TWO INTERACTIVE SOFTWARE INC (TTWO)	206 00	17 3700	3,578 22	17 7891	3,664 56	(86 34)		
TESSCO TECHNOLOGIES INC CMN (TESS)	107 00	40 3200	4,314 24	35 7600	3,826 32	487 92	1 7857	77 04
TYLER TECHNOLOGIES INC CMN (TYL)	74 00	102 1300	7,557 62	94 8900	7,021 86	535 76		
U S PHYSICAL THERAPY, INC CMN (USPH)	74 00	35 2600	2,609 24	31 5000	2,331 00	278 24	1 1344	29 60
UNIVERSAL ELECTRS INC CMN (UEIC)	179 00	38 1100	6,821 69	39 3315	7,040 34	(218 65)		
UNIVERSAL STAINLESS & ALLOY CMN (USAP)	83 00	36 0600	2,992 98	32 0700	2,661 81	331 17		

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
RBC GAM-US SMALL CAP CORE								
VERA BRADLEY, INC CMN (VRA)	64 00	24 0400	1,538 56	23 2600	1,488 64	49 92		
WABTEC CORP CMN (WAB)	58 00	74 2700	4,307 66	66 0800	3,832 64	475 02	0 2154	9 28
WEST PHARMACEUTICAL SERVICES INC (WST)	114 00	49 0600	5,592 84	47 1200	5,371 68	221 16	0 8153	45 60
ZAGG INCORPORATED CMN (ZAGG)	263 00	4 3500	1,144 05	4 6900	1,233 47	(89 42)		
LASALLE HOTEL PROPERTIES CMN (LHO)	86 00	30 8600	2,653 96 24 08	31 8200	2,736 52	(82 56)	3 6293	96 32
SODASTREAM INTERNATIONAL LTD CMN (SODA)	49 00	49 6400	2,432 36	52 3100	2,563 19	(130 83)		
VISTAPRINT NV CMN (VPRT)	5 00	56 8500	284 25	54 5400	272 70	11 55		
XYRATEX LIMITED CMN (XRTX)	239 00	13 2900	3,176 31	10 0812	2,409 41	766 90	2 2573	71 70
TOTAL RBC GAM-US SMALL CAP CORE			225,935 42 280 86		214,358 14	11,577 28	1 2990	1,146 89

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**226,216.28**	**214,358.14**	**11,577.28**	**1,146.89**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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
DIVIDENDS	191,793.	14,724.	177,069.	177,069.	
INTEREST	98.	0.	98.	98.	
TO PART I, LINE 4	191,891.	14,724.	177,167.	177,167.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES - INTERNAL	44,000.	40,000.		4,000.
TO FORM 990-PF, PG 1, LN 16B	44,000.	40,000.		4,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	31,587.	31,587.		0.
PAYROLL PROCESSING FEES	1,521.	0.		1,521.
TO FORM 990-PF, PG 1, LN 16C	33,108.	31,587.		1,521.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,890.	0.		5,890.
FOREIGN TAX ON INVESTMENT INCOME	3,249.	3,249.		0.
DEPARTMENT OF TREASURY	1,518.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,657.	3,249.		5,890.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UTILITIES	1,976.	0.		0.
OTHER INVESTMENT EXPENSES	484.	484.		0.
TO FORM 990-PF, PG 1, LN 23	2,460.	484.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,198,072.	1,581,136.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,198,072.	1,581,136.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS HEDGE FUND OPPORTUNITIES, SER 1	COST	300,700.	598,324.
GS LIBERTY HARBOR I	COST	116,237.	217,792.
GS PERRY PRIVATE OPPORTUNITIES FUND	COST	81,867.	180,144.
OTHER MUTUAL FUND ACCOUNTS	COST	4,443,760.	5,262,808.
HEDGE FUND MANAGERS (ASIA CONCENTRATED)	COST	39,401.	24,547.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,981,965.	6,283,615.