Form **990-PF** | **Return of Private Foundation** | OMB No. 1545-0052

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*

Department of the Treasury Internal Revenue Service | **2013** | Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: JUSTINE STERKEL FUND R59657008

A Employer identification number: 34-6576810

Number and street (or P.O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117 | Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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: ☒ 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)* ▶ $ 2,744,895.

J Accounting method: ☒ 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) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	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	42,727.	41,776.		
	5a	Gross rents	9,750.	9,750.	9,750.	
	b	Net rental income or (loss) 9,750.				
	6a	Net gain or (loss) from sale of assets not on line 10	70,270.			
	b	Gross sales price for all assets on line 6a 769,792.				
	7	Capital gain net income (from Part IV, line 2)		70,270.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,645.	-4,967.		STMT 1
	12	**Total.** Add lines 1 through 11	124,392.	116,829.	9,750.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	25,419.	19,064.		6,355.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	1,303.	503.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 3	1,388.	1,175.		213.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	28,110.	20,742.	NONE	6,568.
	25	Contributions, gifts, grants paid	125,000.			125,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	153,110.	20,742.	NONE	131,568.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-28,718.			
	b	**Net investment income** (if negative, enter -0-)		96,087.		
	c	**Adjusted net income** (if negative, enter -0-)			9,750.	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	48,753.	104,358.	104,358.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	1,306,484.	1,324,123.	1,578,742.
c	Investments - corporate bonds (attach schedule)	601,214.	499,246.	503,995.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	652,356.	652,356.	557,800.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,608,807.	2,580,083.	2,744,895.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
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	2,608,807.	2,580,083.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	2,608,807.	2,580,083.	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,608,807.	2,580,083.	

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	2,608,807.
2	Enter amount from Part I, line 27a	2	-28,718.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,580,089.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	5	6.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,580,083.

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			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	769,792.		699,522.	70,270.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				70,270.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 70,270.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	147,933.	2,640,893.	0.056016
2011	162,128.	2,979,392.	0.054416
2010	157,497.	3,287,034.	0.047915
2009	139,732.	3,160,924.	0.044206
2008	207,652.	3,468,292.	0.059872

2	**Total** of line 1, column (d)	2	0.262425
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052485
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,690,789.
5	Multiply line 4 by line 3	5	141,226.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	961.
7	Add lines 5 and 6	7	142,187.
8	Enter qualifying distributions from Part XII, line 4	8	131,568.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,922.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,922.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,922.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 800.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 1,890.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,690.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	768.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 768. **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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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?	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) ▶ OH			
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 ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866) 888-5157

Located at ▶ 10 S DEARBORN ST IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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.)		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.)*		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)*

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	25,419	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,600,433.
b	Average of monthly cash balances	1b	131,332.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,731,765.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,731,765.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,976.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,690,789.
6	**Minimum investment return.** Enter 5% of line 5	6	134,539.

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	134,539.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,922.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,922.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	132,617.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	132,617.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	132,617.

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	131,568.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	131,568.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	131,568.

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				132,617.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			124,538.	
b Total for prior years 20 11 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008 . . . . . . NONE				
b From 2009 . . . . . . NONE				
c From 2010 . . . . . . NONE				
d From 2011 . . . . . . NONE				
e From 2012 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 131,568.				
a Applied to 2012, but not more than line 2a			124,538.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				7,030.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				125,587.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009 . . . NONE				
b Excess from 2010 . . . NONE				
c Excess from 2011 . . . NONE				
d Excess from 2012 . . . NONE				
e Excess from 2013 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

N/A

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.

N/A

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.

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
THE CENTER FOR INDIVIDUAL & FAMILY SERVICES I 741 SCHOLL ROAD MANSFIELD OH 44907	NONE	PUBLIC CHA	PROGRAM SUPPORT	62,500.
YOUNG MENS CHRISTIAN ASSOCIATION 750 SCHOLL RD MANSFIELD OH 44907	NONE	PUBLIC CHA	PROGRAM SUPPORT	12,500.
YMCA 750 SCHOLL RD MANSFIELD OH 44907	NONE	PUBLIC CHA	PROGRAM SUPPORT	50,000.
Total ▶ 3a				125,000.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	42,727.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	9,750.	
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	70,270.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED REVENUE			14	752.	
c IRS TAX REFUND			14	893.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				124,392.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 124,392.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 10/27/2014 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	10/27/2014		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114 — Phone no 216-589-1300

RENT AND ROYALTY INCOME

Taxpayer's Name
JUSTINE STERKEL FUND R59657008

Identifying Number
34-6576810

DESCRIPTION OF PROPERTY
709 MADISON AVE

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	9,750.	
OTHER INCOME.		
TOTAL GROSS INCOME		9,750.
OTHER EXPENSES.		

DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			9,750.

Less Amount to

Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		9,750.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
IRS REFUND	893.	
POWERSHARES COMMODITY INDEX TRACKING FD		-4,967.
DEFERRED INCOME	752.	
TOTALS	1,645.	-4,967.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	800.	
FOREIGN TAXES ON QUALIFIED FOR	424.	424.
FOREIGN TAXES ON NONQUALIFIED	79.	79.
TOTALS	1,303.	503.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OHIO ATTORNEY GENERAL FILING F	200.		200.
COURT FEES	13.		13.
INSURANCE	282.	282.	
UTILITIES	193.	193.	
APPRAISAL	700.	700.	
TOTALS	1,388.	1,175.	213.

FORM 990PF, PART XV - LINES 2a - 2d

==================================

RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
100 R BROAD ST, FL 9
COLUMBUS, OH 43215
FORM, INFORMATION AND MATERIALS:
NONE SPECIFIED
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
PRIORITIES GIVEN TO ORGANIZATIONS THAT BENEFIT INHABITANTS OF RICHLAND COUNTY, OHIO

RENT AND ROYALTY SUMMARY

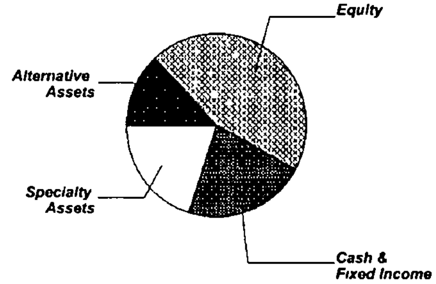
PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
709 MADISON AVE	9,750.			9,750.
TOTALS	9,750.			9,750.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,179,333 28	1,205,360 52	26,027 24	15,713 30	45%
Alternative Assets	362,707 75	373,381 06	10,673.31	5,327 86	13%
Cash & Fixed Income	648,691 49	596,775 99	(51,915 50)	12,327 21	22%
Specialty Assets	562,800 00	557,800 00	(5,000 00)		20%
Market Value	**$2,753,532.52**	**$2,733,317.57**	**($20,214.95)**	**$33,368.37**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	14,295 33	11,576 17	(2,719 16)
Accruals	1,270 74	781 28	(489 46)
Market Value	**$15,566.07**	**$12,357.45**	**($3,208.62)**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**2,753,532.52**	**2,628,561.85**	**14,295.33**	**1,431.89**
Additions			86,773 56	96,288 64
Withdrawals & Fees	(89,830 98)	(109,126 34)	(115,737 59)	(138,875 94)
Net Additions/Withdrawals	**($89,830.98)**	**($109,126.34)**	**($28,964.03)**	**($42,587.30)**
Income			26,244 87	52,731 58
Change In Investment Value	69,616 03	213,882 06		
Ending Market Value	**$2,733,317.57**	**$2,733,317.57**	**$11,576.17**	**$11,576.17**
Accruals	–	–	781 28	781.28
Market Value with Accruals	**--**	**--**	**$12,357.45**	**$12,357.45**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	23,233 24	42,944 36
Interest Income	11 63	37 22
Taxable Income	**$23,244.87**	**$42,981.58**
Specialty Asset Income	3,000 00	9,750 00
Other Income & Receipts	**$3,000.00**	**$9,750.00**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	33,408 15	33,408 15
ST Realized Gain/Loss	(2,515 57)	(1,094 84)
LT Realized Gain/Loss	5,143 85	37,943 97
Realized Gain/Loss	**$36,036.43**	**$70,257.28**

	To-Date Value
Unrealized Gain/Loss	**$259,366.91**

Account Summary CONTINUED

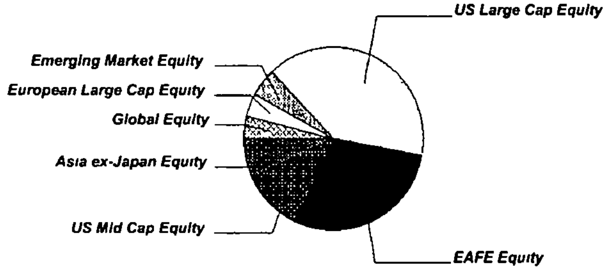
Cost Summary	Cost
Equity	950,071 51
Cash & Fixed Income	592,027 29
Total	**$1,542,098.80**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	510,305 75	483,772 87	(26,532 88)	18%
US Mid Cap Equity	139,899 26	141,667 76	1,768 50	5%
EAFE Equity	332,409 79	357,182 47	24,772 68	13%
European Large Cap Equity	24,634 00	46,158 00	21,524 00	2%
Asia ex-Japan Equity	82,090 39	82,120 68	30 29	3%
Emerging Market Equity	43,659 31	44,959 09	1,299 78	2%
Global Equity	46,334 78	49,499 65	3,164 87	2%
Total Value	**$1,179,333.28**	**$1,205,360.52**	**$26,027.24**	**45%**

Market Value/Cost	Current Period Value
Market Value	1,205,360 52
Tax Cost	950,071 51
Unrealized Gain/Loss	255,289 01
Estimated Annual Income	15,713 30
Yield	1 30 %

Asset Categories



Equity as a percentage of your portfolio - 45 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	20 86	2,354 678	49,118 58	25,642 44	23,476 14	416 77	0 85 %
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	34 69	1,388 399	48,163 56	34,057 43	14,106 13	590 06	1 23 %
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31 78	1,696 851	53,925 92	36,223 95	17,701 97		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	27 74	4,365 248	121,091 98	85,244 14	35,847 84	502 00	0 41 %
MANNING & NAPIER EQUITY SERI 563821-60-2 EXEY X	19 68	3,322 309	65,383 04	68,173 77	(2,790 73)	26 57	0 04 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	184 69	791 000	146,089 79	111,051 62	35,038 17	2,650 64	1 81 %
Total US Large Cap Equity			**$483,772.87**	**$360,393.35**	**$123,379.52**	**$4,186.04**	**0.86 %**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	133 81	380 000	50,847 80	33,745 63	17,102 17	656 64	1 29 %

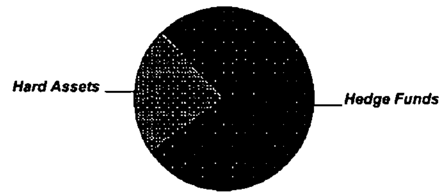
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
JPM MID CAP CORE FD - SEL FUND 2426 48121L-75-9 JMRS X	21 64	2,157 512	46,688 56	38,226 28	8,462 28	114 34	0 24%
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	13 13	3,361 112	44,131 40	21,746 39	22,385 01	403 33	0 91%
Total US Mid Cap Equity			**$141,667.76**	**$93,718.30**	**$47,949.46**	**$1,174.31**	**0.83%**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	36 77	2,021 268	74,322 02	50,474 03	23,847 99	1,865 63	2 51%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67 10	1,693 000	113,591 84	102,224 32	11,367 52	2,883 17	2 54%
MFS INTL VALUE-I 55273E-82-2 MINI X	35 18	2,178 697	76,646 56	55,925 61	20,720 95	1,440 11	1 88%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	26 32	3,519 075	92,622 05	86,710 00	5,912 05	1,534 31	1 66%
Total EAFE Equity			**$357,182.47**	**$295,333.96**	**$61,848.51**	**$7,723.22**	**2.16%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	58 80	785 000	46,158 00	40,999 53	5,158 47	1,278 76	2 77%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	11 47	3,486 965	39,995 49	36,822 35	3,173 14	550 94	1 38 %
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	24 97	1,687 032	42,125 19	35,444 54	6,680 65		
Total Asia ex-Japan Equity			**$82,120.68**	**$72,266.89**	**$9,853.79**	**$550.94**	**0.67 %**
Emerging Market Equity							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 24	1,058 838	22,489 72	21,145 00	1,344 72	112 23	0 50 %
JPM EMERG MRKT EQUITY FD - INSTL FUND 1389 4812A0-63-1 JMIE X	22 70	989 840	22,469 37	23,988 48	(1,519 11)	174 21	0 78 %
Total Emerging Market Equity			**$44,959 09**	**$45,133 48**	**($174 39)**	**$286.44**	**0.64 %**
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 83	2,776 200	49,499 65	42,226 00	7,273 65	513 59	1 04 %

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	284,006 49	283,868 14	(138 35)	10%
Hard Assets	78,701 26	89,512 92	10,811 66	3%
Total Value	**$362,707.75**	**$373,381.06**	**$10,673.31**	**13%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 13 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 20	3,827 864	42,872 08	41,953 39
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9 42	4,265 147	40,177 68	43,347 35

Hedge Funds

	Price	Quantity	Estimated Value	Cost
EQUINOX FDS TR EQNX CB STGY I 29446A-81-9 EBSI X	10 50	2,996 095	31,459 00	31,459 00
GATEWAY FUND-Y 367829-88-4 GTEY X	28 99	2,262 227	65,581 96	61,537 00
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 89	3,300 000	39,237 00	40,722 00
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 09	3,721 938	41,276 29	42,697 00
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12 86	1,809 030	23,264 13	23,662 12
Total Hedge Funds			**$283,868.14**	**$285,377.86**

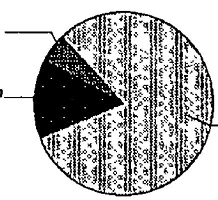
Hard Assets

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10 67	8,389 215	89,512 92	88,674 00	285 23

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	144,430 52	92,781 34	(51,649 18)	3%
US Fixed Income	482,408 22	482,239 89	(168 33)	18%
Foreign Exchange & Non-USD Fixed Income	21,852 75	21,754 76	(97 99)	1%
Total Value	**$648,691.49**	**$596,775.99**	**($51,915.50)**	**22%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 22 %

Market Value/Cost	Current Period Value
Market Value	596,775 99
Tax Cost	592,027 29
Unrealized Gain/Loss	4,748 70
Estimated Annual Income	12,327 21
Accrued Interest	781 28
Yield	2 06 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	596,775 99	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	92,781 34	15%
Mutual Funds	503,994 65	85%
Total Value	**$596,775.99**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	92,781 34	92,781 34	92,781 34		27 83	0 03 % [1]
US Fixed Income							
DODGE & COX INCOME FUND 256210-10-5	13 53	3,132 56	42,383.56	41,945 00	438 56	1,300 01	3 07 %
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 78	3,784 25	40,794 22	42,107 00	(1,312 78)	2,107 82	5 17 %
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11 89	3,555 33	42,272 86	36,852 16	5,420 70	1,098 59 95 99	2 60 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 98	5,314 00	42,405 70	41,146 80	1,258 90	2,667 62 255 07	6 29 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 89	17,311 61	188,523 44	189,295 16	(771.72)	1,800 40 242 36	0 96 %
JPM MULTI SECTOR INCOME FD - SEL FUND 2130 48121A-29-0	10 31	4,112 96	42,404 66	41,582 06	822 60	1,098 16 148 07	2 59 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
JPM INFLATION MGD BOND FD - SEL FUND 2037 48121A-56-3	10 38	3,978 92	41,301 22	42,136 79	(835 57)	453.59 39 79	1 10%
RIDGEWORTH SEIX FLOATING-I 76628T-67-8	9 06	4,652 79	42,154 23	42,014 64	139 59	1,763 40	4 18%
Total US Fixed Income			**$482,239.89**	**$477,079.61**	**$5,160.28**	**$12,289.59** **$781.28**	**2.55%**

Foreign Exchange & Non-USD Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
JPM INTL CURR INCOME FD - SEL FUND 3831 4812A3-29-6	11 10	1,959 89	21,754 76	22,166.34	(411 58)	9 79	0 05%

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	562,800 00	557,800 00	(5,000 00)	20%

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
HOLIDAY LAND & LEXINGTON RD Mansfield, OH 44902 COMM-GROUND Bearer 968R00-66-2	SURFACE-REAL ESTATE	100 00 %	500,000 00	445,356 39
HOLLYWOOD LAND & LEXINGTON AVE Mansfield, OH 44902 RES LOT Bearer 968R00-66-4	SURFACE-REAL ESTATE	100 00 %	4,800 00	7,000 00
709 MADISON AVE Toledo, OH 43624 COMM-GROUND Bearer 968R00-66-3	SURFACE-REAL ESTATE	100 00 %	53,000 00	200,000 00
Total Real Estate			**$557,800.00**	**$652,356.39**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**144,430.52**	--	**14,295.33**	--
INFLOWS				
Income			26,244 87	52,731 58
Contributions			86,773 56	96,288 64
Total Inflows	**$0.00**	**$0.00**	**$113,018.43**	**$149,020.22**
OUTFLOWS **				
Withdrawals	(86,593 56)	(96,390 64)	(112,500 00)	(125,000 00)
Fees & Commissions	(3,211 20)	(12,709 48)	(3,211 21)	(12,909 52)
Tax Payments				(800 00)
Expenses	(26 22)	(26 22)	(26 38)	(166 42)
Total Outflows	**($89,830.98)**	**($109,126.34)**	**($115,737.59)**	**($138,875.94)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	193,748 74	769,785 32		
Settled Securities Purchased	(155,566 94)	(615,198 96)		
Total Trade Activity	**$38,181.80**	**$154,586.36**	**$0.00**	**$0.00**
Ending Cash Balance	**$92,781.34**	--	**$11,576.17**	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a FIRST IN, FIRST OUT method for relieving assets from your position