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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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OMB No 1545-0052




2013

Open to Public Inspection

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

Name of foundation James & Madeleine McMullan Family Foundation		<b>A Employer identification number</b>  36-3506203	
% CARLETTE MCMULLAN		<b>B Telephone number</b> (see instructions)  (312) 236-1600	
Number and street (or P O box number if mail is not delivered to street address) 800 South Ridge Road Suite		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code Lake Forest, IL 60045		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 15,860,349		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities. . . . .	245,522	245,522		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-71,203			
	b Gross sales price for all assets on line 6a 2,248,217				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	283			
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	174,602	245,522		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	5,009			5,009
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)	5,937	246		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	63,559	63,559		
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	74,505	63,805		5,009
	25 Contributions, gifts, grants paid . . . . .	612,750			612,750
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	687,255	63,805		617,759
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-512,653			
	b <b>Net investment income</b> (if negative, enter -0-)		181,717		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	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 . . . . .	29,339	410,285	410,285
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	781,658	 580,713	575,346
	b	Investments—corporate stock (attach schedule) . . . . .	11,055,401	 10,413,978	14,446,664
	c	Investments—corporate bonds (attach schedule). . . . .	498,538	 447,307	428,054
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	12,364,936	11,852,283	15,860,349
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,364,936	11,852,283	
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	12,364,936	11,852,283	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	12,364,936	11,852,283	

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	12,364,936
2	Enter amount from Part I, line 27a . . . . .	2	-512,653
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	11,852,283
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	11,852,283

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 )
1 a	WILLIAM BLAIR *58706-SEE ATCH	P		
b	WILLIAM BLAIR *58706-SEE ATCH	P		
c	CAPITAL GAIN DIVIDENDS	P		
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 1,939,763		2,121,103	-181,340
b 305,460		198,317	107,143
c			2,994
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			-181,340
b			107,143
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	-71,203
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

Part V

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	103,278	4,297,869	0 02403
2011	133,964	1,990,506	0 067301
2010	24,550	1,746,338	0 014058
2009	5,000	1,529,896	0 003268
2008	67,300	1,826,699	0 036842

2 Total of line 1, column (d). . . . .	2	0 145499
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 0291
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. . . . .	4	14,253,459
5 Multiply line 4 by line 3. . . . .	5	414,776
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,817
7 Add lines 5 and 6. . . . .	7	416,593
8 Enter qualifying distributions from Part XII, line 4. . . . . 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	8	617,759

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	1,817
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	1,817
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	1,817
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	3,048
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	3,048
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .	10	1,231
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 1,231 Refunded	11	

Part VII-A Statements Regarding Activities

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? <input checked="" type="checkbox"/> . . . . .	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .	1b		No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2		No
	If "Yes," attach a detailed description of the activities.			
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 <input checked="" type="checkbox"/> . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	If "Yes," attach the statement required by General Instruction T. <input checked="" type="checkbox"/>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions): IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶CARLETTE MCMULLAN Telephone no ▶(312) 236-1600 Located at ▶222 WEST ADAMS STREET CHICAGO IL ZIP +4 ▶60606			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
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	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a

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

☐ Yes ☒ No

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

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

☐ Yes ☒ No

b

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

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Madeleine McMullan	Trustee	0	0	0
800 S Ridge Road	0 5			
Lake Forest, IL 60045				
Carlette McMullan	Trustee	0	0	0
1242 N Lake Shore Drive 24	1 0			
Chicago, IL 60610				
Margaret McMullan	Trustee	0	0	0
1916 Bayard Park Drive	0 5			
Evansville, IN 47714				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

## Part VIII

## 3

(a) Name and address of each person paid more than \$50,000

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

## Part IX-A

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 GRANTS FOR COLLEGE TUITION AND EXPENSES

## 20 OTHER CHARITABLE DONATIONS TO SEC 501(C)(3) ORGANIZATIONS

3

4

## Part IX-B

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 page 24 of the instructions

**3**

**Total.** Add lines 1 through 3 ▶

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	14,271,041
b	Average of monthly cash balances. . . . .	1b	199,476
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	14,470,517
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	14,470,517
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	217,058
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,253,459
6	Minimum investment return. Enter 5% of line 5. . . . .	6	712,673

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	712,673
2a	Tax on investment income for 2013 from Part VI, line 5. . . . .	2a	1,817
b	Income tax for 2013 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,817
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	710,856
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	710,856
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	710,856

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	617,759
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	617,759
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	1,817
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	615,942
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				710,856
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only. . . . .			73,497	
b Total for prior years 2011 , 2010 , 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008. . . . .				
b From 2009. . . . .				
c From 2010. . . . .				
d From 2011. . . . .				
e From 2012. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 617,759				
a Applied to 2012, but not more than line 2a			73,497	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2013 distributable amount. . . . .				544,262
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				166,594
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . . 0				

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

NONE

2

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

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

a

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

MS CILLE NORMAN NEWTON CNTY HS  
16255 HIGHWAY 503  
DECATUR, MS 39327  
(601) 635-2718

b

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

APPLICATION AVAILABLE UPON REQUEST

c

Any submission deadlines

APRIL 1, CURRENT YEAR

d

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

STUDENTS OF NEWTON COUNTY HIGH SCHOOL ARE SELECTED FOR SCHOLARSHIPS BASED ON FINANCIAL NEED, SCHOLASTIC RECORD, PERSONAL STATEMENTS, ACTIVITY RECORD AND FACULTY RECOMMENDATION

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	612,750
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated


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 )
----------	--

[illegible]



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year				
April Berry C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	1,250
Jamie Jones C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	1,250
Friends of the Pass Christian Library 111 Hiern Ave Pass Christian,MS 39571	public charity		general support	1,000
Chicago Public Library Foundation 20 N Michigan Ave Suite 520 Chicago,IL 60602	Public Charity		General Support	100,000
Signature School 610 Main St Evansville,IN 47708	Public Charity		general support	26,750
The Indiana State Library Foundation 140 N Senate Ave Indianapolis,IN 46204	Public Charity		general support	3,000
Mississippi Public Broadcasting 3825 Ridgewood Road Jackson,MS 39211	Public Charity		general support	28,000
Chicago Botanic Garden 1000 Lake Cook Road Glencoe,IL 60022	Public Charity		general support	4,000
Bravo - Waukegan 400 East Illinois Road Lake Forest,IL 60045	Public Charity		General Support	1,000
The Art Institute of Chicago 111 S Michigan Ave Chicago,IL 60603	Public Charity		General Support	100,000
Chicago Symphony Orchestra 220 S Michigan Ave Chicago,IL 60604	Public Charity		General Support	150,000
University of Chicago Women's Board 401 N Michigan Ave Suite 1000 Chicago,IL 60611	public charity		general support	1,000
Rush University Medical Center 1653 W Congress Pkwy Chicago,IL 60612	Public charity		General Support	150,000
Infant Welfare Society of Chicago 3600 W Fullerton Ave Chicago,IL 60647	public charity		general support	1,000
First Presbyterian Church of Lake Forest 700 North Sheridan Road Lake Forest,IL 60045	public charity		general support	1,500
<b>Total . . . . .</b>  <b>3a</b>				612,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Northwestern Lake Forest Hospital 660 N Westmoreland Rd Lake Forest,IL 60045	public charity		general support	1,000
Southside Friends of the Chicago Sinfonietta 70 E Lake St Suite 226 Chicago,IL 60601	public charity		general support	1,000
Aurora Inc Homeless Shelter 1100 Lincoln Ave Evansville,IN 47714	public charity		general support	20,000
Lake Forest Garden Club C/O Forest Park Corporation PO Box 868 Lake Forest,IL 60045	public charity		general support	1,000
Markeyla Bender C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Jerdarius Irby C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Nicholas Thornton C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Kenneth Gipson C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				612,750

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2013 Investments Corporate  
Bonds Schedule****Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WILLIAM BLAIR *58706-SEE ATCH	447,307	428,054

# TY 2013 Investments Corporate Stock Schedule

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WILLIAM BLAIR *58706-SEE ATCH	10,413,978	14,446,664

# **TY 2013 Investments Government Obligations Schedule**

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

**US Government Securities - End of  
Year Book Value:**

580,713

**US Government Securities - End of  
Year Fair Market Value:**

575,346

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

**TY 2013 Investments - Land Schedule**

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

**TY 2013 Land, Etc. Schedule**

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

## TY 2013 Other Expenses Schedule

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	63,544	63,544		
FILING FEES	15	15		

TY 2013 Other Income Schedule

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
deferred compensation	283		

## TY 2013 Other Professional Fees Schedule

**Name:** James & Madeleine McMullan Family Foundation

**EIN:** 36-3506203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	5,009			5,009

**TY 2013 Taxes Schedule****Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	246	246		
EXCISE TAXES PAID	5,691			

James and Madeleine McMullan Family Foundation  
Realized Gains/losses  
12/31/13

FEIN 36-3506203

Acquisition Date	Sale Date	# Shares / Units	Description <u>Stocks/Bonds</u>	Cost	Sale Price	Short-Term Gain	Long-Term Gain
7/16/2010	1/14/2013	600.00	WATSCO INC	35,273	44,968		9,695
10/11/2012	1/14/2013	1,500.00	WATSCO INC	113,850	112,422	(1,428)	
10/11/2012	3/6/2013	100,000.00	STRIPS-TINT 2.15 03 09%	99,960	100,000	40	
12/11/2003	3/6/2013	2,700.00	RITCHIE BROS AUCTIONEERS INC	21,594	56,377		34,783
10/11/2012	3/6/2013	10,700.00	RITCHIE BROS AUCTIONEERS INC	221,223	223,422	2,199	
10/11/2012	4/15/2013	100,000.00	U.S. TREAS NOTE 5 YR INFL INDEX 4-15-13	100,984	109,365	8,381	
10/11/2012	5/10/2013	50,000.00	BERKSHIRE HATHAWAY FIN CORP SR NT 5-15-13	51,231	50,000	(1,231)	
4/29/2010	5/20/2013	100.00	INTUITIVE SURGICAL INC	36,905	48,000		11,095
10/11/2012	5/20/2013	600.00	INTUITIVE SURGICAL INC	298,092	288,001	(10,091)	
1/20/2012	5/20/2013	20.00	INTUITIVE SURGICAL INC	8,782	9,600		818
2/10/2012	7/18/2013	2,000.00	ROBERT HALF INTL	58,473	71,043		12,570
10/11/2012	8/7/2013	2,000.00	INTERNATIONAL BUSINESS MACHINES CORP	412,900	377,360	(35,540)	
3/20/2009	8/7/2013	400.00	INTERNATIONAL BUSINESS MACHINES CORP	37,290	75,472		38,182
8/9/2013	11/22/2013	8,000.00	FRESH MARKET INC	453,421	329,194	(124,227)	
				1,949,978	1,895,224	(161,897)	107,143
<u>Mutual Funds</u>							
12/26/2012	7/15/2013	8,305.65	HARBOR BOND FUND INSTITUTIONAL	103,488	100,000	(3,488)	
10/11/2012	8/22/2013	14,143.08	HARBOR BOND FUND INSTITUTIONAL	184,143	171,954	(12,189)	
12/21/2012	8/22/2013	4,441.77	HARBOR BOND FUND INSTITUTIONAL	55,300	52,768	(2,532)	
12/26/2012	8/22/2013	2,127.74	HARBOR BOND FUND INSTITUTIONAL	26,511	25,277	(1,234)	
				369,442	349,999	(19,443)	-
<u>Total</u>				2,319,420	2,245,223	(181,340)	107,143



Account Number: 453-58706-1-4-431  
Account Name: JAMES AND MADELEINE MCMULLAN

Client Statement

DETAIL

Security Listing

Description	Symbol	Quantity	Market Price	Market Value
Cash & Equivalents				
WILLIAM BLAIR FUNDS READY RESERVES FUND	WBRXX	411,285.21	1.00	411,285
Total Cash & Equivalents				411,285
Equities & Options				
Equities & Options				
ABBOTT LABORATORIES	ABT	10,000	38.33	383,300
AIRGAS INC	ARG	3,500	111.85	391,475
ALLERGAN INC	AGN	4,200	111.08	466,536
APPLE INC	AAPL	800	561.02	448,816

Account Number: 453-58706-1-4-431  
 Account Name JAMES AND MADELEINE MCMULLAN

*William Blair*

Client Statement

Security Listing - continued

Description	Symbol	Quantity	Market Price	Market Value
<b>Equities &amp; Options - cont'd</b>				
<b>Equities &amp; Options</b>				
AT&T INC	T	11,000	35.16	386,760
BRISTOL MYERS SQUIBB CO	BMJ	11,000	53.15	584,650
CERNER CORP	CERN	5,600	55.74	312,144
CHIPOTLE MEXICAN GRILL INC COMMON STOCK	CMG	1,100	532.78	586,058
COOPER COMPANIES INC NEW (THE)	COO	3,100	123.84	383,904
CVS CAREMARK CORPORATION	CVS	2,500	71.57	178,925
DANAHER CORP	DHR	6,000	77.20	463,200
DUKE ENERGY CORPORATION HOLDING COMPANY	DUK	6,665	69.01	459,952
DUNKIN BRANDS GROUP INC	DNKN	2,000	48.20	96,400
ECOLAB INC	ECL	7,800	104.27	813,306
EXXON MOBIL CORP	XOM	2,000	101.20	202,400
HEALTHCARE SERVICES GROUP INC	HCSG	16,750	28.37	475,198
IDEXX LABORATORIES CORP	IDXX	4,000	106.37	425,480
JOHNSON & JOHNSON	JNJ	4,500	91.59	412,155
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	MJN	700	83.76	58,632
PAYCHEX INC	PAYX	10,937	45.53	497,962
PRAXAIR INC	PX	2,550	130.03	331,577

## Client Statement

### Security Listing - continued

Description	Symbol	Quantity	Market Price	Market Value
<b>Equities &amp; Options - cont'd</b>				
<b>Equities &amp; Options</b>				
PRICE T ROWE GROUP INC	TROW	6,500	83.77	544,505
PROCTER & GAMBLE CO	PG	1,200	81.41	97,692
QUALCOMM INC	QCOM	5,000	74.25	371,250
SCOTT'S MIRACLE GRO CO	SMG	9,000	62.22	559,980
SIRONA DENTAL SYSTEMS INC	SIRO	6,100	70.20	428,220
STARBUCKS CORP	SBUX	10,000	78.39	783,900
STERICYCLE INC	SRCL	1,500	116.17	174,255
STRYKER CORP	SYK	5,000	75.14	375,700
TRACTOR SUPPLY CO	TSCO	10,800	77.58	837,864
UNITED PARCEL SVC INC CL B	UPS	4,000	105.08	420,320
VISA INC CL A COMMON STOCK	V	3,000	222.68	668,040
<b>Total Equities &amp; Options</b>				<b>13,620,556</b>
<b>Mutual Funds</b>				
HARBOR BOND FUND INSTITUTIONAL	HABDX	16,911.286	11.95	202,090
VANGUARD DIVIDEND GROWTH FUND	VDIGX	29,214.325	21.36	624,018

Account Number. 453-58706-1-4-431  
 Account Name. JAMES AND MADELEINE MCMULLAN

*William Blair*

# Client Statement

## Security Listing - continued

Description	Symbol	Quantity	Market Price	Market Value
<b>Mutual Funds - cont'd</b>				
<b>Total Mutual Funds</b>				<b>826,108</b>
<b>Taxable Bonds</b>				
<b>Government Bonds</b>				
STRIPS TINTS 05/15/2016 DATED DATE 05/15/86 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 05/15/2016	912833KH2	100,000	98.71	98,710
STRIPS-TINT- 8/15/2018 DATED DATE 11/22/88 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 08/15/2018	ZCKSH	100,000	92.57	92,571
STRIPS-TINT-05/15/2017 DATED DATE 05/15/87 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 05/15/2017	ZCKMA	100,000	96.49	96,486
STRIPS-TINT-08/15/2014 DATED DATE 02/15/85 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 08/15/2014	ZCDGB	100,000	99.92	99,918
STRIPS-TINT-08/15/2015 DATED DATE 08/15/85 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 08/15/2015	ZCJTH	100,000	99.47	99,471

34,610.00 +  
 17,620,556.00 +  
 -----  
 14,345,964.00 +  
 TOTAL CORPORATE STOCK AND MUTUAL FUNDS

## Client Statement

### Security Listing - continued

Description	Symbol	Quantity	Market Price	Market Value
<b>Taxable Bonds - cont'd</b>				
<b>Government Bonds</b>				
STRIPS-TINT-11/15/2019 DATED DATE 05/15/90 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 11/15/2019	912833KX7	100,000	88.19	88,190
				98,710.00 + 92,571.00 + 96,436.00 + 99,918.00 + 95,471.00 + 88,190.00 + ----- 575,346.00 + TOTAL GOVT BONDS
<b>Corporate Bonds</b>				
COMMONWEALTH EDISON CO 1ST MTG DATED DATE 08/28/06 DUE 08/15/2016 5.950% FA 15	202795HN3	100,000	111.80	111,801
CSX CORP DATED DATE 03/27/08 BOOK ENTRY ONLY DUE 04/01/2015 6.250% AO 01	126408GN7	50,000	106.88	53,442
GENERAL ELEC CAP CORP EURO MEDIUM TERM NOTE DATED DATE 03/04/05 BOOK ENTRY ONLY DUE 03/04/2015 4.875% MS 04	36962GP65	100,000	105.04	105,041
GOLDMAN SACHS GROUP INC NOTES DATED DATE 11/15/02 BOOK ENTRY ONLY DUE 11/15/2014 5.500% MN 15	38141GCM4	100,000	104.23	104,225
MEDTRONIC INC SR NT DATED DATE 01/06/06 BOOK ENTRY ONLY DUE 09/15/2015 4.750% MS 15	585055AH9	50,000	107.09	53,545
				111,901.00 + 5,442.00 + 105,041.00 + 104,225.00 + 53,545.00 + ----- 428,054.00 + TOTAL CORPORATE BONDS

Account Number 453-58706-1-4-431  
Account Name: JAMES AND MADELEINE MCMULLAN



## Client Statement

### Security Listing - continued

Description	Symbol	Quantity	Market Price	Market Value
Taxable Bonds - cont'd				
Total Taxable Bonds		1,000,000	1,003,400	21,825
Totals for the Account			15,861,349	258,623

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.

	Shares or Par	Description	Book Value
<b>US Bonds</b>			
	100,000 00	U S TRE AS SEC STRIPPED INT PMT (912833DG2) Financial Times Interactive Data Mat 08 15 2014 0% 10 11 2012	99,500
	100,000 00	U S TRE AS SEC STRIPPED INT PMT (912833IT8) Financial Times Interactive Data Mat 08 15 2015 0% 10 11 2012	98,969
	100,000 00	U S TRE AS SEC STRIPPED INT PMT (912833KH2) Financial Times Interactive Data Mat 05 15 2016 0% 10 11 2012	98,381
	100,000 00	U S TRE AS SEC STRIPPED INT PMT (912833KM1) Financial Times Interactive Data Mat 05 15 2017 0% 10 11 2012	97,064
	100,000 00	U S TRE AS SEC STRIPPED INT PMT (912833KS8) Financial Times Interactive Data Mat 08 15 2018 0% 10 11 2012	94,821
	100,000 00	U S TRE AS SEC STRIPPED INT PMT (912833KN7) Financial Times Interactive Data DTD 05 15 1990 Mat 11 15 2019 0% 10 11 2012	91,979
			<hr/> 580,713 <hr/>
<b>Corporate Bonds</b>			
	100,000 00	GOLDMAN SACHS GROUP INC (38141GCM4) New York Bond Exchange DTD 11 15 2002 Mat 11 15 2014 5.5% 10 11 2012	108,452
	100,000 00	GENERAL ELEC C AP CORP MTN BE (36962GP65) New York Bond Exchange DTD 03 04 2005 Mat 03 04 2015 4.875% 10 11 2012	108,999
	50,000 00	CSX CORP (126408GN7) New York Bond Exchange DTD 03 27 2008 Mat 04 01 2015 6.25% 10 11 2012	56,756
	50,000 00	MEDTRONIC INC (585055AH9) New York Bond Exchange DTD 09 15 2005 Mat 09 15 2015 4.75% 10 11 2012	55,835
	100,000 00	COMMONWEALTH EDISON CO (202795HN3) New York Bond Exchange DTD 08 28 2006 Mat 08 15 2016 5.95% 10 11 2012	117,266
			<hr/> 447,307 <hr/>
<b>Equities</b>			

Shares or Par	Description	Book Value
2,500.00	AIRGAS INC (009363102) COM New York Stock Exchange 10/11/2012	202.813
3,400.00	ALLERGAN INC (018490102) COM New York Stock Exchange 10/11/2012	313.956
800.00	APPLE INC (037833100) COM The NASDAQ Stock Market LLC 10/11/2012	510.120
10,000.00	AT&T INC (00206R102) COM New York Stock Exchange 10/11/2012	366.800
5,000.00	BRISTOL MYERS SQUIBB CO (110122108) COM New York Stock Exchange 10/11/2012	165.775
4,000.00	CERNER CORP (156782104) COM The NASDAQ Stock Market LLC 10/11/2012	148.177
4,000.00	DANAHER CORP DEL (235851102) COM New York Stock Exchange 10/11/2012	223.940
5,999.00	DUKE ENERGY CORP NEW (26441C204) COM NEW New York Stock Exchange 10/11/2012	388.345
6,000.00	ECOLAB INC (278865100) COM New York Stock Exchange 10/11/2012	384.960
2,000.00	EXXON MOBIL CORP (30231G102) COM New York Stock Exchange 10/11/2012	183.045
13,000.00	HEALTHCARE SVCS GRP INC (421906108) COM The NASDAQ Stock Market LLC 10/11/2012	296.335
3,000.00	IDEXX LABS INC (45168D104) COM The NASDAQ Stock Market LLC 10/11/2012	289.920
2,000.00	JOHNSON & JOHNSON (478160104) COM New York Stock Exchange 10/11/2012	136.160
9,750.00	PAYCHEX INC (704326107) COM The NASDAQ Stock Market LLC 10/11/2012	320.385

James and Madeleine McMullan Foundation  
Summary of Holdings, 12/31/13

FEIN 36-3506203

Shares or Par	Description	Book Value
1.750 00	PRAXAIR INC (74005P104) COM New York Stock Exchange 10 11 2012	182.665
5.300 00	PRICE T ROWE GROUP INC (74144T108) COM The NASDAQ Stock Market LLC 10 11 2012	340.870
5.000 00	QUALCOMM INC (747525103) COM The NASDAQ Stock Market LLC 10 11 2012	299.175
5.050 00	SIRONA DENTAL SYSTEMS INC (82966C103) COM The NASDAQ Stock Market LLC 10 11 2012	291.158
8.000 00	STARBUCKS CORP (855244109) COM The NASDAQ Stock Market LLC 10 11 2012	377.640
1.500 00	STERICYCLE INC (858912108) COM The NASDAQ Stock Market LLC 10 11 2012	135.683
5.000 00	STRYKER CORP (863667101) COM New York Stock Exchange 10 11 2012	263.913
10.800 00	TRACTOR SUPPLY CO (892356106) COM The NASDAQ Stock Market LLC 10 11 2012	532.278
4.000 00	UNITED PARCEL SERVICE INC (911312106) CL B New York Stock Exchange 10 11 2012	290.680
3.000 00	VISA INC (92826C839) COM CL A New York Stock Exchange 10 11 2012	417.030
22.830 91	VANGUARD SPECIALIZED PORTFOLIO (921908604) DIV GRW FD Mutual Fund (as quoted by NASDAQ) 10 12 2012	385.842
10.361 16	HARBOR FD (411511108) BD FD INSTL Mutual Fund (as quoted by NASDAQ) 10 12 2012	134.902
1.000 00	Angas Inc	74.613
800 00	Allergan Inc	58.688
1.000 00	AT&T Inc	28.260
1.600 00	Cerner Corp	31.910
300 00	Chipotle Mexican Grill Inc	22.726
3.100 00	Cooper Companies Inc New	284.324
2.500 00	CVS Caremark Corporation	97.325
2.000 00	Danaher Corp	58.417
666 00	Duke Energy Corporation	31.508
2.000 00	Dunkin Brands Group, Inc	55.837
1.800 00	Ecolab Inc	54.189

James and Madeleine McMullan Foundation  
Summary of Holdings, 12/31/13

FEIN 36-3506203

Shares or Par	Description	Book Value
3,750 00	Healthcare Services Group Inc	56,704
1,000 00	Idexx Laboratories Corp	53,710
2,500 00	Johnson & Johnson	179,821
700 00	Mead Johnson Nutrition Company	47,751
1,187 00	Pavelex Inc	12,784
800 00	Praxair Inc	64,635
1,200 00	Price T Rowe Group Inc	65,100
1,200 00	Proctor & Gamble Co	73,228
7,000 00	Scotts Miracle Gro Co	290,329
1,050 00	Sirona Dental Systems Inc	46,310
2,000 00	Starbucks Corp	21,810
6,550 13	Harbor Bond Fund Institutional	75,003
5,681 44	Vanguard Dividend Growth Fund	74,027
6,000 00	Bristol Meyers Squibb	224,700
10,000 00	Abbott Laboratories	344,369
2,000 00	Scotts Miracle Gro Co	98,453
701 98	Vanguard Dividend Growth Fund	13,998
800 00	Chipotle Mexican Grill Inc	290,884
		10,413,978
Total Holdings		11,441,999