Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation SMITH CHARITABLE FDN INVESTMENT ACCT
V19066006

A Employer identification number 36-6078557

Number and street (or P O. box number if mail is not delivered to street address) 113 LAWN PLACE

Room/suite

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

City or town, state or province, country, and ZIP or foreign postal code ROCKFORD, IL 61103

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,793,043.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
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	69,148.	62,893.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	342,276.			
b	Gross sales price for all assets on line 6a 379,254.				
7	Capital gain net income (from Part IV, line 2)		342,276.		
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.	-537.		STMT 2
12	**Total.** Add lines 1 through 11	411,425.	404,632.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc				
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) STMT 3	1,500.	750.	NONE	750.
c	Other professional fees (attach schedule) STMT 4	39,262.	39,262.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	6,389.	192.		
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 6	602.	302.		300.
24	**Total operating and administrative expenses.** Add lines 13 through 23	47,753.	40,506.	NONE	1,050.
25	Contributions, gifts, grants paid	198,000.			198,000.
26	**Total expenses and disbursements** Add lines 24 and 25	245,753.	40,506.	NONE	199,050.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	165,672.			
b	**Net investment income** (if negative, enter -0-)		364,126.		
c	**Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	3,236.	641,199.	641,199.
	2	Savings and temporary cash investments	133,619.		
	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) STMT 7	1,591,627.	1,593,803.	2,041,738.
	c	Investments - corporate bonds (attach schedule) STMT 8	68,718.	33,497.	33,157.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 9	1,298,975.	995,591.	1,076,949.
	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)	3,096,175.	3,264,090.	3,793,043.
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	3,096,175.	3,264,090.	
	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)	3,096,175.	3,264,090.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,096,175.	3,264,090.	

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	3,096,175.
2	Enter amount from Part I, line 27a	2	165,672.
3	Other increases not included in line 2 (itemize) ▶PRIOR PERIOD ADJUSTMENT	3	4,011.
4	Add lines 1, 2, and 3	4	3,265,858.
5	Decreases not included in line 2 (itemize) ▶DEFERRED INCOME - MUTUAL FUND TIMING DIFFERENCE	5	1,768.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,264,090.

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	379,254.		318,525.	60,729.
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				60,729.
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** 60,729.

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	76,515.	3,231,557.	0.023677
2011	158,764.	3,352,215.	0.047361
2010	127,782.	3,287,964.	0.038864
2009	181,520.	2,942,922.	0.061680
2008	195,993.	3,496,304.	0.056057

2	**Total** of line 1, column (d)	2	0.227639
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	0.045528
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,558,976.
5	Multiply line 4 by line 3	5	162,033.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,641.
7	Add lines 5 and 6	7	165,674.
8	Enter qualifying distributions from Part XII, line 4	8	199,050.

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	3,641.
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	3,641.
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	3,641.
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,300.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	500.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	2,800.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	23.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	864.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **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?	2		X
	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*	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?	5		X
	If "Yes," attach the statement required by General Instruction T			
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) ▶ 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	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; MC: 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		
	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		X
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)*

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: 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
DANA VINCENT 8629 FISHER RD, HANOVER, IL 61041	TRUSTEE 2	-0-	-0-	-0-
S KINNEY SMITH JR 3 CAMERON, GROSSE POINTE, MI 48230	TRUSTEE 2	-0-	-0-	-0-
SCOTT C. SULLIVAN C/O WILLIAMS MCCARTHY PO BOX 219, ROCKFORD, IL 61105-	TRUSTEE 2	-0-	-0-	-0-
TYLER B SMITH 113 LAWN PLACE, ROCKFORD, IL 61103	TRUSTEE 2	-0-	-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		-0-	-0-	-0-

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

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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 N/A	
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 N/A	
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	3,123,171.
b	Average of monthly cash balances	1b	490,003.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,613,174.
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	3,613,174.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,198.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,558,976.
6	**Minimum investment return.** Enter 5% of line 5	6	177,949.

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	177,949.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,641.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,641.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	174,308.
4	Recoveries of amounts treated as qualifying distributions			4	5,000.
5	Add lines 3 and 4			5	179,308.
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	179,308.

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	199,050.
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	199,050.
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	3,641.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	195,409.

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.

36-6078557

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					179,308.
2	Undistributed income, if any, as of the end of 2013					
a	Enter amount for 2012 only				62,391.	
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 ▶ $ 199,050.					
a	Applied to 2012, but not more than line 2a				62,391.	
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					136,659.
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					42,649.
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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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:

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

c Any submission deadlines

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

36-6078557

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				
UNIVERSITY OF WISCONSIN MADISON 500 LINCOLN DRIVE MADISON WI 53706	NONE	PUBLIC CHA	GENERAL	50,000.
YMCA ROCK RIVER VALLEY 200 Y BOULEVARD ROCKFORD IL 61107	NONE	PUBLIC CHA	GENERAL	10,000.
ROCKFORD SYPHONY ORCHESTRA 711 N MAIN STREET ROCKFORD IL 61103	NONE	PUBLIC CHA	GENERAL	10,000.
GIRLS & BOY SCOUTS P.O. BOX 1716 ROCKFORD IL 61110	NONE	PUBLIC CHA	GENERAL	10,000.
UNITED WAY OF ROCK RIVER VALLEY 612 N. MAIN ST RM 300 ROCKFORD IL 61103	NONE	PUBLIC CHA	GENERAL	60,000.
FOUR RIVERS ENVIRONMENTAL EDUCATION CENTER . CHANNAHON IL .	NONE	PUBLIC CHA	GENERAL	3,000.
REGIONAL ACCESS & MOBILIZATION . FREEPORT IL .	NONE	PUBLIC CHA	GENERAL	5,000.
ROCKFORD SKI BRONCS . LOVES PARK IL .	NONE	PUBLIC CHA	GENERAL	50,000.
Total . . . . ▶ 3a				198,000.
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	69,148.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1.	
8 Gain or (loss) from sales of assets other than inventory			18	342,276.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				411,425.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 411,425.

(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 | 11/12/2014 Date | ▶ TRUSTEE 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	11/12/2014		P01256399

Firm's name ▶ DELOITTE TAX LLP
Firm's EIN ▶ 86-1065772
Firm's address ▶ 10 S DEARBORN IL1-0117
CLEVELAND, OH 44114
Phone no 216-589-1300

Form **990-PF** (2013)

SMITH CHARITABLE FDN INVESTMENT ACCT 36-6078557

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDENDS		69,148.	62,893.
	TOTAL	69,148.	62,893.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	1.	1.
POWERSHARES K1 INCOME		-538.
TOTALS	1.	-537.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.	750.		750.
TOTALS	1,500.	750.	NONE	750.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGT FEES		39,262.	39,262.
	TOTALS	39,262.	39,262.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1.	1.
FEDERAL TAX PAYMENT - PRIOR YE	3,897.	
FEDERAL ESTIMATES - PRINCIPAL	2,300.	
FOREIGN TAXES ON QUALIFIED FOR	169.	169.
FOREIGN TAXES ON NONQUALIFIED	22.	22.
TOTALS	6,389.	192.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
IL AG FILING FEE	300.		300.
INVESTMENT EXPENSES	302.	302.	
TOTALS	602.	302.	300.

SMITH CHARITABLE FDN INVESTMENT ACCT 36-6078557

FORM 990PF, PART II - CORPORATE STOCK
=====================================

DESCRIPTION

SEE ATTACHED

TOTALS

SMITH CHARITABLE FDN INVESTMENT ACCT 36-6078557

FORM 990PF, PART II - CORPORATE BONDS
=====================================

DESCRIPTION

SEE ATTACHED

TOTALS

SMITH CHARITABLE FDN INVESTMENT ACCT 36-6078557

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
SEE ATTACHED	C
TOTALS	

MONTHLY STATEMENT

Reporting Period: **December 1 - 31, 2013**

Account 240-070554
B ALLDREDGE & T SMITH & D VINCENT &
S SMITH TRS FBO SMITH FOUNDATION
TR CHAR REM TR UA FEB 17, 1982
TRUST

ACCOUNT SUMMARY

Total Account Value: $3,397,143.57

YOUR INDEPENDENT ADVISOR

STONEBROOK CAPITAL MGMT INC
1101 Lake St
Ste 200
OAK PARK IL 60301-1046

For questions regarding the services provided by your Independent Advisor call
(708) 763-9780

Questions? - Contact us.
(866) 268-3758

TD Ameritrade Clearing, Inc , Member SIPC

CHANGE IN ACCOUNT VALUE

	This Month 12/1/13 - 12/31/13	Year to Date 1/1/13 - 12/31/13
BEGINNING VALUE	**$3,355,866.43**	**$2,898,093.33**
Deposits to Account	-	1,137 73
Dividends and Interest	**11,473.57**	65,672.21
Market Appreciation/(Depreciation)	**30,016.98**	462,876 44
Other Income or Expense	**(213.41)**	(30,636 14)
ENDING VALUE	**$3,397,143.57**	**$3,397,143.57**
CHANGE IN VALUE	**$41,277.14**	$499,050 24

Market Appreciation/ Depreciation
The change in value of investments due to the market assessment of their worth, which is separate from value added by corporate actions (such as the issuance of dividend or interest payments) and your own additions or withdrawals

Other Income or Expense
Miscellaneous expenses including management fees, as well as TD Ameritrade fees (such as for wire transfer or returned checks) and/or miscellaneous income credited to the account such as a margin interest adjustment, royalties, etc

SUMMARY OF HOLDINGS (does not represent an asset allocation)

	Market Value as of 12/31/13	Percent of Account
Cash and Cash Alternatives	$630,545 01	18 56%
Exchange Traded Funds (ETFs)	745,838.77	21 95
Mutual Funds	276,396.67	8 14
Stocks	1,744,363.12	51 35
TOTAL VALUE	**$3,397,143.57**	**100.0%**

TD Ameritrade
Institutional

HOLDINGS DETAIL

CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
TD AMERITRADE CASH	-	$ -	$438 45
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC	-	-	630,106 56
TOTAL CASH & CASH ALTERNATIVES			**$630,545.01**

EXCHANGE TRADED FUNDS (ETFs)

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALPS ETF TRUST ALERIAN MLP	AMLP	11/29/11	4,300	$17 79	$76,497 00	$64,196.82	$12,300 18
GLOBAL X FUNDS GREECE 20 ETF	GREK	11/22/13	2,067	22 53	46,569 51	46,268 00	301 51
PIMCO TOTAL RETURN ETF	BOND	4/10/12	1,950	104.74	204,243 00	201,242.64	3,000.36
POWERSHARES GOLDEN DRAGON CHINA PORTFOLIO	PGJ	10/17/13	2,975	30.32	90,202 00	89,377.80	824.20
SELECT SECTOR SPDR TRUST INDUSTRIAL SELECT INDEX	XLI	1/11/12	1,010	52 26	52,782 60	36,096 63	16,685.97
SPDR GOLD TR GOLD SHS ETF	GLD	6/7/10	326	116 12	37,855 12	39,420 75	(1,565.63)
SPDR TR S&P 500 ETF TR	SPY	10/17/13	750	184 69	138,517 50	129,492 92	9,024 58
WISDOMTREE EURO SMALL CAP DIVIDEND	DFE	10/21/13	1,714	57 86	99,172.04	92,269.13	6,902 91
TOTAL EXCHANGE TRADED FUNDS (ETFs)					**$745,838.77**	**$698,364.69**	**$47,474.08**
	TOTAL EXCHANGE TRADED FUNDS- LONG POSITION				**745,838.77**		

HOLDINGS DETAIL *(continued)*

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
FIRST EAGLE SOGEN FDS INC OVERSEAS FD CL A	SGOVX	8/20/09	1,008 621	$23 11	$23,309 23	$18,720 00	$4,589 23
MATTHEWS FDS ASIAN GRTH & INC FD	MACSX	4/17/09	3,685 388	18 91	69,690.69	54,426.31	15,264.38
MATTHEWS INTL FDS ASIA SMALL COMPANIES FUND	MSMLX	11/1/12	3,229 527	19 34	62,459 05	56,000.00	6,459.05
RIVERNORTH DOUBLE LINE STRAT INC R	RNDLX	10/12/11	5,865 658	10 62	62,293 29	62,000 00	293 29
TEMPLETON FDS FRONTIER MARKEST FUND CL A	TFMAX	7/21/10	3,220 451	18 21	58,644 41	49,500 00	9,144 41
TOTAL MUTUAL FUNDS					**$276,396.67**	**$240,646.31**	**$35,750.36**

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ABERDEEN ASIA-PAC PRIME INC COM	FAX	5/3/04	9,045	$5.76	$52,099.20	$56,858 81	$(4,759 61)
ALLIANCEBERNSTEIN INCOME FUND COM	ACG	6/25/13	6,310	7 13	44,990.30	46,312 77	(1,322 47)
APPLE INC COM	AAPL	3/5/10	113	561 02	63,395 26	38,991.04	24,404 22
ARCOS DORADOS HOLDINGS COM	ARCO	6/28/11	4,620	12 12	55,994.40	91,634 68	(35,640.28)
BONANZA CREEK ENERGYCORP COM	BCEI	8/22/12	989	43 47	42,991.83	20,655 03	22,336 80
CAESARSTONE SDOT-YAM LTD ORD B796245	CSTE	2/14/13	2,453	49.67	121,840.51	55,446.56	66,393.95

HOLDINGS DETAIL *(continued)*

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
CELGENE CORP COM	CELG	9/18/13	355	168 968	59,983 64	53,044 29	6,939 35
COHEN & STEERS QUAL INC REALTY COM	RQI	12/18/13	5,855	9 48	55,505 40	54,168 15	1,337 25
CRAFT BREW ALLIANCE INC COM	BREW	7/11/13	4,310	16 42	70,770.20	41,435 84	29,334 36
CROSSTEX ENERGY COM	XTXI	12/11/12	1,312	36 16	47,441.92	18,037 04	29,404.88
CST BRANDS INC COM	CST	8/24/12	20	36 72	734 40	436.19	298 21
FACEBOOK INC COM	FB	8/15/12	1,355	54 649	74,049.40	28,247.51	45,801.89
FIRST TRUST SENIOR FLOATING RT INC FUND II	FCT	2/18/05	3,708 664	14.50	53,775 63	63,250.09	(9,474 46)
FIVE BELOW INC COM	FIVE	7/22/13	1,659	43 198	71,665 48	73,414 90	(1,749 42)
GENWORTH FINANCIAL INC COM	GNW	6/4/13	5,987	15.53	92,978.11	64,908.81	28,069 30
GRAMERCY PROPERTY TRUST INC COM	GPT	5/30/13	7,999	5.75	45,994 25	37,490.90	8,503.35
HARMAN INTL INDS INC COM	HAR	9/10/13	1,124	81 85	91,999 40	76,183 48	15,815.92
LMP REAL ESTATE INCOME FND INC COM	RIT	12/23/13	5,395	10.06	54,273 70	53,751 74	521.96
NATURAL GROCERS BY VITAMIN COT COM	NGVC	4/10/13	962	42 45	40,836 90	24,747 76	16,089.14
NEUBERGER BERMAN HIGH YIELD STRATEGIES FUND INC	NHS	4/16/08	1,252	13 26	16,601 52	14,440.07	2,161 45
OCWEN FINANCIAL CORP COM	OCN	5/28/13	1,210	55.45	67,094 50	50,577 83	16,516.67

HOLDINGS DETAIL *(continued)*

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
RUTH'S HOSPITALITY GROUP INC COM	RUTH	11/22/13	3,383	14 21	48,072 43	49,026 62	(954 19)
SPIRIT AIRLINES COM	SAVE	7/2/12	2,406	45 41	109,256 46	48,924 26	60,332.20
SUNEDISON INC COM	SUNE	11/5/13	5,245	13.05	68,447 25	57,232.94	11,214.31
U S G CORP NEW	USG	6/29/12	3,225	28 38	91,525 50	63,332 65	28,192 85
UNITED RENTALS CV COM	URI	10/17/13	1,024	77 95	79,820 80	62,984 86	16,835 94
WESTERN ASSET EMERGING MARKETS INCOME FUND INC COM	EMD	6/3/11	4,491	11.84	53,173.44	62,953 21	(9,779.77)
WISDOMTREE INVESTMENTS INC COM	WETF	10/29/13	3,899	17.71	69,051.29	56,230.06	12,821.23
TOTAL STOCKS					**$1,744,363.12**	**$1,364,718.09**	**$379,645.03**
	TOTAL STOCKS- LONG POSITION				**1,744,363.12**		
TOTAL HOLDINGS					**$3,397,143.57**	**$2,303,729.09**	**$462,869.47**
TOTAL ACCOUNT VALUE					**$3,397,143.57**		

TRANSACTIONS DETAIL

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
12/05	12/05	Dividends and Interest	PIMCO TOTAL RETURN ETF PAYABLE: 12/05/2013 ORDINARY DIVIDENDS 370 50	BOND	-	$ -	$370 50
12/04	12/09	Sell	RETAILMETNOT INC COM	SALE	(1,035)	26 7527	27,678 56
12/11	12/11	Dividends and Interest	TEMPLETON FDS FRONTIER MARKEST FUND CL A PAYABLE. 12/12/2013 ORDINARY DIVIDENDS 1022.82	TFMAX	-	-	1,022.82
12/11	12/11	Dividends and Interest	TEMPLETON FDS FRONTIER MARKEST FUND CL A PAYABLE 12/12/2013 SHORT TERM CAP GAINS 434 76	TFMAX	-	-	434.76
12/11	12/11	Dividends and Interest	TEMPLETON FDS FRONTIER MARKEST FUND CL A PAYABLE. 12/12/2013 LONG TERM CAP GAINS 36 07	TFMAX	-	-	36 07
12/11	12/11	Dividends and Interest	FIRST TRUST SENIOR FLOATING RT INC FUND II PAYABLE 12/10/2013 ORDINARY DIVIDENDS 276 70	FCT	-	-	276 70
12/11	12/11	Buy	FIRST TRUST SENIOR FLOATING RT INC FUND II	FCT	19 377	14 2798	(276.70)
12/11	12/11	Dividends and Interest	CAESARSTONE SDOT-YAM LTD ORD B796245 PAYABLE 12/11/2013 QUALIFIED DIVIDENDS 1422 74	CSTE	-	-	1,422 74
12/11	12/11	Other Income or Expense	CAESARSTONE SDOT-YAM LTD ORD B796245 FOREIGN TAX ADJUSTMENT PAYABLE. 12/11/2013	CSTE	-	-	(213 41)

TRANSACTIONS DETAIL *(continued)*

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
12/13	12/13	Dividends and Interest	ABERDEEN ASIA-PAC PRIME INC COM PAYABLE 12/13/2013 ORDINARY DIVIDENDS 316 58	FAX	-	-	316 58
12/13	12/13	Dividends and Interest	MATTHEWS FDS ASIAN GRTH & INC FD PAYABLE: 12/12/2013 ORDINARY DIVIDENDS 796 93	MACSX	-	-	796.93
12/13	12/13	Dividends and Interest	MATTHEWS FDS ASIAN GRTH & INC FD PAYABLE: 12/12/2013 LONG TERM CAP GAINS 437 01	MACSX	-	-	437 01
12/13	12/13	Dividends and Interest	MATTHEWS INTL FDS ASIA SMALL COMPANIES FUND PAYABLE: 12/12/2013 ORDINARY DIVIDENDS 297 96	MSMLX	-	-	297 96
12/17	12/17	Dividends and Interest	PIMCO TOTAL RETURN ETF PAYABLE: 12/17/2013 ORDINARY DIVIDENDS 851 85	BOND	-	-	851.85
12/17	12/17	Dividends and Interest	PIMCO TOTAL RETURN ETF REVERSE DV TRANNO.10911557828 PAYABLE 12/17/2013 ORDINARY DIVIDENDS -851.85	BOND	-	-	(851 85)
12/17	12/17	Dividends and Interest	PIMCO TOTAL RETURNETF PAYABLE 12/17/2013 SHORT TERM CAP GAINS 851 85	BOND	-	-	851 85
12/19	12/19	Dividends and Interest	FIRST EAGLE SOGEN FDS INC OVERSEAS FD CL A PAYABLE. 12/18/2013 ORDINARY DIVIDENDS 468 00	SGOVX	-	-	468.00

TRANSACTIONS DETAIL *(continued)*

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
12/19	12/19	Dividends and Interest	FIRST EAGLE SOGEN FDS INC OVERSEAS FD CL A PAYABLE 12/18/2013 SHORT TERM CAP GAINS 211 81	SGOVX	-	-	211 81
12/19	12/19	Dividends and Interest	FIRST EAGLE SOGEN FDS INC OVERSEAS FD CL A PAYABLE. 12/18/2013 LONG TERM CAP GAINS 753 44	SGOVX	-	-	753.44
12/20	12/20	Dividends and Interest	ALLIANCEBERNSTEIN INCOME FUND COM PAYABLE 12/20/2013 ORDINARY DIVIDENDS 218 01	ACG	-	-	218.01
12/18	12/23	Buy	COHEN & STEERSQUAL INC REALTY COM	RQI	5,855	9 2499	(54,168.15)
12/23	12/27	Buy	LMP REAL ESTATE INCOME FND INC COM	RIT	5,395	9 9614	(53,751.74)
12/27	12/27	Dividends and Interest	WESTERN ASSET EMERGING MARKETS INCOME FUND INC COM PAYABLE 12/27/2013 ORDINARY DIVIDENDS 1145 21	EMD	-	-	1,145.21
12/31	12/31	Dividends and Interest	NEUBERGER BERMAN HIGH YIELD STRATEGIES FUND INC PAYABLE: 12/31/2013 ORDINARY DIVIDENDS 112 68	NHS	-	-	112.68
12/31	12/31	Dividends and Interest	POWERSHARES GOLDEN DRAGON CHINA PORTFOLIO PAYABLE. 12/31/2013 ORDINARY DIVIDENDS 424 56	PGJ	-	-	424 56
12/31	12/31	Dividends and Interest	COHEN & STEERS QUAL INC REALTY COM PAYABLE· 12/31/2013 ORDINARY DIVIDENDS 1053 90	RQI	-	-	1,053 90

TRANSACTIONS DETAIL *(continued)*

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
12/31	12/31	Dividends and Interest	SELECT SECTOR SPDR TRUST INDUSTRIAL SELECT INDEX PAYABLE. 12/31/2013 ORDINARY DIVIDENDS 261 24	XLI	-	-	261 24
12/31	12/31	Dividends and Interest	WISDOMTREE EURO SMALL CAP DIVIDEND PAYABLE. 12/31/2013 ORDINARY DIVIDENDS 116.40	DFE	-	-	116.40
12/31	12/31	Dividends and Interest	RIVERNORTH DOUBLE LINE STRAT INC R PAYABLE 12/31/2013 ORDINARY DIVIDENDS 146 93	RNDLX	-	-	146 93
12/31	12/31	Dividends and Interest	RIVERNORTH DOUBLE LINE STRAT INC R PAYABLE. 12/31/2013 LONG TERM CAP GAINS 291 52	RNDLX	-	-	291 52
12/31	12/31	Dividends and Interest	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC ON 3 85 SHARES INTEREST· INSURED DEPOSIT ACCOUNT PAYABLE 12/31/2013 INSURED DEPOSIT ACCOUNT INTEREST 3 85	MMDA12	5.95	-	5 95

TD AMERITRADE CASH INTEREST CREDIT/EXPENSE

Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
12/01	$-	$302 96	1	0 0100	-	$ -
12/11	-	2,702 98	1	0 0100	-	-
12/13	-	1,531 90	3	0 0100	-	-
12/19	-	1,433 25	1	0 0100	-	-
12/31	-	438 45	1	0 0100	-	-
TOTAL INTEREST INCOME/(EXPENSE)					-	-

INSURED DEPOSIT ACCOUNT TD AMERITRADE INTEREST CREDIT/EXPENSE

Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD Paid
12/01	$699,499 92	1	0 0100	$0 19	$0 19	$ -
12/02	699,802 88	3	0 0100	0 58	0 77	-
12/05	700,173 38	4	0 0100	0 76	1 53	-
12/09	727,851 94	3	0 0100	0 60	2 13	-
12/12	730,554.92	1	0.0100	0 20	2 33	-
12/13	730,871 50	3	0.0100	0.60	2 93	-
12/16	732,403 40	1	0.0100	0 20	3.13	-
12/17	733,255 25	3	0 0100	0 61	3 74	-
12/20	734,906 51	3	0 0100	0 60	4 34	-
12/23	680,738 36	4	0 0100	0 75	5 09	-
12/27	628,131 83	4	0 0100	0 69	5 78	-

INSURED DEPOSIT ACCOUNT TD AMERITRADE INTEREST CREDIT/EXPENSE *(continued)*

Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued	MTD Paid
12/31	630,100 61	1	0 0100	0 17	5 95	5 95
TOTAL INTEREST INCOME						**$5.95**

INSURED DEPOSIT ACCOUNT ACTIVITY

Transaction Date	Settlement Date	Transaction	Description	Amount	Balance
Opening Balance					**$699,499.92**
12/02	12/02	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	$302 96	699,802 88
12/05	12/05	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	370 50	700,173 38
12/09	12/09	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	27,678 56	727,851 94
12/12	12/12	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	2,702 98	730,554.92
12/13	12/13	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	316 58	730,871 50

INSURED DEPOSIT ACCOUNT ACTIVITY *(continued)*

Transaction Date	Settlement Date	Transaction	Description	Amount	Balance
12/16	12/16	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	1,531 90	732,403 40
12/17	12/17	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	851 85	733,255 25
12/20	12/20	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	1,651.26	734,906 51
12/23	12/23	Delivered	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC REDEMPTION FDIC INSURED DEPOSIT ACCOUNT	(54,168 15)	680,738 36
12/27	12/27	Delivered	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC REDEMPTION FDIC INSURED DEPOSIT ACCOUNT	(52,606.53)	628,131.83
12/31	12/31	Received	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC PURCHASE FDIC INSURED DEPOSIT ACCOUNT	1,968 78	630,100 61
12/31	12/31	Received	INTEREST: INSURED DEPOSIT ACCOUNT	3.85	630,104.46

INSURED DEPOSIT ACCOUNT ACTIVITY *(continued)*

Transaction Date	Settlement Date	Transaction	Description	Amount	Balance
12/31	12/31	Received	INTEREST INSURED DEPOSIT ACCOUNT	2 10	630,106 56
Closing Balance					**$630,106.56**
TD Bank NA				**$247,500.00**	
TD Bank USA NA				**$382,606.56**	

***FDIC Insured Deposit Account (IDA)** balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N A , or TD Bank USA, N A , or both The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account*

IMPORTANT INFORMATION

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at https./www.tdameritrade com/financial-statement#financial-statement on or before 12/27/2013, or by contacting TD Ameritrade Clearing, Inc. at 1-800-237-8692. As of 9/30/2013, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of $1 3 billion and $222 6 million, respectively A copy of the report and comments is currently available for customers' inspection at the principal office of the commission in Washington DC and the Denver, CO office of the Commission.

Annual Margin Disclosure

Securities purchased on margin are the firm's collateral for the loan to you If the securities in your account decline in value, so does the value of the collateral supporting your loan As a result, the firm can take action, such as issuing a margin call and/or selling securities or other assets in any of your accounts held with TD Ameritrade, in order to maintain the required equity in the account

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following: You can lose more funds than you deposit in the margin account. The firm can force the sale of securities or other assets in your account(s). The firm can sell your securities or other assets without contacting you. You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call. The firm can increase its "house" maintenance requirements at any time and is not required to provide you advance written notice. You are not entitled to an extension of time on a margin call.

Anti-Money Laundering Requirements

The USA PATRIOT Act is designed to detect, deter, and punish terrorists and/or terrorist groups in the United States and abroad The Act requires U.S. financial institutions and brokerage firms to implement comprehensive anti-money laundering programs

IMPORTANT INFORMATION

What is money laundering?
Money laundering is the process of disguising illegally obtained funds so that they appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including (but not limited to) illegal arms sales, drug trafficking, fraud, terrorism, embezzlement, and political corruption

How big is the problem and why is it important?
According to the U S Department of State, one recent estimate puts the amount of worldwide money laundering activity at roughly $1 trillion per year The use of the U S financial system by criminals to facilitate terrorism or other crimes could taint our financial markets

What is TD Ameritrade required to do?
As required by the USA PATRIOT Act, our anti-money laundering program designates a special Compliance Officer to ensure compliance with applicable laws, maintains policies and procedures to detect and report suspicious transactions, performs employee training, and conducts independent audits Federal law also requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account As part of this requirement, we may ask you to provide various identification documents or other information. Until you provide the information or documents required, we may not be able to open an account or process transactions for you.

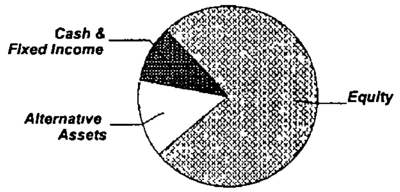
We thank you for your patience and look forward to your support in our efforts to deny terrorist groups access to America's financial system.

****** THANK YOU FOR CHOOSING TD AMERITRADE INSTITUTIONAL - END OF STATEMENT ******

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	293,953 71	297,374 64	3,420.93	4,522 78	76%
Alternative Assets	54,497 29	54,713 21	215 92	837 68	14%
Cash & Fixed Income	94,249 50	42,673 23	(51,576 27)	1,271 34	10%
Market Value	**$442,700.50**	**$394,761.08**	**($47,939.42)**	**$6,631.80**	**100%**
Accruals	283 18	151 12	(132 06)		
Market Value with Accruals	**$442,983.68**	**$394,912.20**	**($48,071.48)**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**442,700 50**	**519,903.02**
Contributions		5,000 00
Withdrawals & Fees	(54,482 50)	(214,736 00)
Net Contributions/Withdrawals	**($54,482.50)**	**($209,736.00)**
Income & Distributions	3,349 27	10,438 06
Change In Investment Value	3,193 81	74,156 00
Ending Market Value	**$394,761.08**	**$394,761.08**
Accruals	151 12	151 12
Market Value with Accruals	**$394,912.20**	**$394,912 20**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	3,336 26	10,210 55
Foreign Dividends	12 15	224 82
Interest Income	0 86	1 64
Taxable Income	**$3,349.27**	**$10,437.01**
Cash Receipts		1 05
Other Income & Receipts		**$1 05**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,826 93	4,150 27
ST Realized Gain/Loss		10,104 81
LT Realized Gain/Loss		46,358 17
Realized Gain/Loss	**$2,826.93**	**$60,613.25**

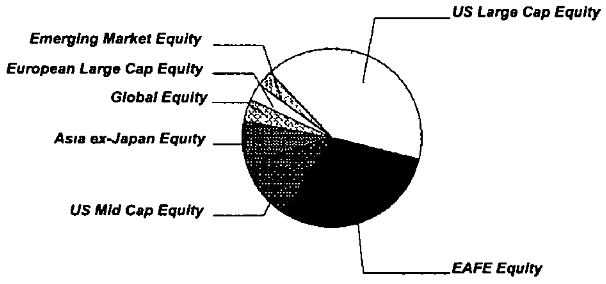
	To-Date Value
Unrealized Gain/Loss	**$66,082.15**

Cost Summary	Cost
Equity	229,085 24
Cash & Fixed Income	43,013 34
Total	**$272,098 58**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	117,945 17	120,779 26	2,834 09	32%
US Mid Cap Equity	31,968 16	31,838 50	(129 66)	8%
EAFE Equity	91,760 12	92,510 11	749 99	23%
European Large Cap Equity	7,886 32	8,139 04	252.72	2%
Asia ex-Japan Equity	23,297 64	22,928 99	(368 65)	6%
Emerging Market Equity	9,373 22	9,319 10	(54 12)	2%
Global Equity	11,723 08	11,859 64	136 56	3%
Concentrated & Other Equity	0 00	0 00	0 00	
Total Value	**$293,953.71**	**$297,374.64**	**$3,420.93**	**76%**

Asset Categories



Equity as a percentage of your portfolio - 76 %

Market Value/Cost	Current Period Value
Market Value	297,374 64
Tax Cost	229,085 24
Unrealized Gain/Loss	68,289.40
Estimated Annual Income	4,522 78
Accrued Dividends	82 98
Yield	1 52%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	103 53	26 000	2,691 78	1,669 18	1,022 60	65 52	2 43%
AMAZON COM INC 023135-10-6 AMZN	398.79	7 000	2,791 53	1,198 11	1,593 42		
APPLE INC. 037833-10-0 AAPL	561 02	14 000	7,854 28	3,510.12	4,344 16	170 80	2 17%
DOW CHEMICAL CO 260543-10-3 DOW	44 40	56 000	2,486 40	1,762 16	724 24	71 68 17.92	2 88%
FLUOR CORP 343412-10-2 FLR	80 29	27 000	2,167 83	1,391 80	776 03	17 28 4 32	0 80%
GENERAL MOTORS CO 37045V-10-0 GM	40 87	69 000	2,820 03	1,951.12	868 91		
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	46 69	168 100	7,848 59	7,499 21	349 38	36 81	0 47%
HOME DEPOT INC 437076-10-2 HD	82 34	29 000	2,387 86	1,229 94	1,157 92	45 24	1 89%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	91 37	37 000	3,380 69	1,943.92	1,436 77	66.60	1 97%
JOHNSON & JOHNSON 478160-10-4 JNJ	91 59	64 000	5,861 76	4,928 09	933 67	168 96	2 88%
JOHNSON CONTROLS INC 478366-10-7 JCI	51 30	42 000	2,154 60	1,375 20	779 40	36 96 9 24	1 72%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31 78	432 889	13,757 21	12,192 89	1,564 32		
MASTERCARD INC - CLASS A 57636Q-10-4 MA	835.46	4 000	3,341 84	1,317 27	2,024 57	17.60	0 53%
METLIFE INC 59156R-10-8 MET	53 92	64 000	3,450 88	2,168.50	1,282 38	70 40	2 04%
MICROSOFT CORP 594918-10-4 MSFT	37 41	129 000	4,825 89	3,284 52	1,541 37	144 48	2 99%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	35 30	67 000	2,365 10	1,579 24	785.86	37 52 9 38	1 59%
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15 35	975 336	14,971 41	13,772 03	1,199 38	105.33	0.70%
ORACLE CORP 68389X-10-5 ORCL	38 26	75 000	2,869 50	1,977.02	892 48	36 00	1 25%
PACCAR INC 693718-10-8 PCAR	59 17	45 000	2,662 65	1,806 80	855 85	36 00 40 50	1.35%
PROCTER & GAMBLE CO 742718-10-9 PG	81 41	30 000	2,442 30	1,765.29	677 01	72 18	2.96%
QUALCOMM INC 747525-10-3 QCOM	74 25	34 000	2,524 50	1,735 90	788 60	47.60	1 89%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	184.69	48 000	8,865 12	8,196 23	668 89	160 84	1 81%
TIME WARNER INC NEW 887317-30-3 TWX	69 72	91 000	6,344 52	3,160 25	3,184 27	104 65	1 65%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	75 30	35 000	2,635 50	1,682 00	953 50	39 20	1 49%
WELLS FARGO & CO 949746-10-1 WFC	45 40	112 000	5,084 80	3,313 88	1,770 92	134 40	2 64%
YUM BRANDS INC 988498-10-1 YUM	75 61	29 000	2,192 69	1,009 00	1,183 69	42.92	1 96%
Total US Large Cap Equity			**$120,779.26**	**$87,419.67**	**$33,359.59**	**$1,728.97** **$81.36**	**1.43%**
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	149 98	69 000	10,348 62	3,241 77	7,106 85	135 99	1 31%
JPM MID CAP CORE FD - SEL FUND 2426 48121L-75-9 JMRS X	21 64	352 581	7,629 85	5,246 41	2,383 44	18 68	0 24%
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	13 13	1,055 600	13,860 03	10,311 30	3,548 73	126 67	0 91%
Total US Mid Cap Equity			**$31,838.50**	**$18,799.48**	**$13,039.02**	**$281.34**	**0.88%**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	36 77	711 989	26,179 84	18,368 34	7,811 50	657 16	2 51%

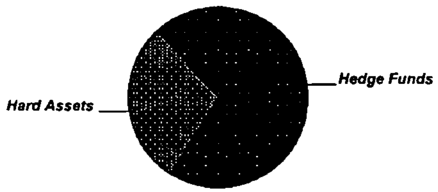
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	43 04	524 525	22,575 56	21,130 10	1,445 46	364 54	1 61 %
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67 10	355 000	23,818 73	20,822 02	2,996 71	604 56	2 54 %
JPM INTL VALUE FD - INSTL FUND 1375 4812A0-57-3 JNUS X	15 35	1,298 761	19,935 98	15,685 16	4,250 82	413 00	2 07 %
Total EAFE Equity			**$92,510.11**	**$76,005.62**	**$16,504.49**	**$2,039.26**	**2.20 %**
European Large Cap Equity							
JPM INTREPID EUROPEAN FD - INSTL FUND 1300 4812A0-68-0 JFEI X	26 73	304 491	8,139 04	7,786 26	352 78	25 88 1.62	0 32 %
Asia ex-Japan Equity							
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	13 51	843 974	11,402 09	9,412 49	1,989 60	147 69	1 30 %
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	16 01	719 981	11,526 90	10,924 23	602 67	107 99	0 94 %
Total Asia ex-Japan Equity			**$22,928.99**	**$20,336.72**	**$2,592.27**	**$255.68**	**1.12 %**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Emerging Market Equity							
DELAWARE EMERGING MARKETS-I 245914-81-7 DEMI X	16 27	303 620	4,939 90	4,526 98	412 92	46 75	0 95%
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 24	206 177	4,379 20	4,065 81	313 39	21 85	0 50%
Total Emerging Market Equity			**$9,319.10**	**$8,592 79**	**$726.31**	**$68.60**	**0.74%**
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 83	665 151	11,859 64	10,144 70	1,714 94	123 05	1 04%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	40,562 96	40,539 78	(23 18)	10%
Hard Assets	13,934 33	14,173 43	239 10	4%
Total Value	**$54,497.29**	**$54,713.21**	**$215.92**	**14%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 14 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9 42	1,236 682	11,649 54	12,749 27
GATEWAY FUND-Y 367829-88-4 GTEY X	28 99	270 445	7,840 20	7,172 20
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 89	918 271	10,918 24	11,556 60

Hedge Funds

	Price	Quantity	Estimated Value	Cost
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 09	475 828	5,276.93	5,362 34
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9 85	492 880	4,854 87	4,849 94
Total Hedge Funds			**$40,539.78**	**$41,690.35**

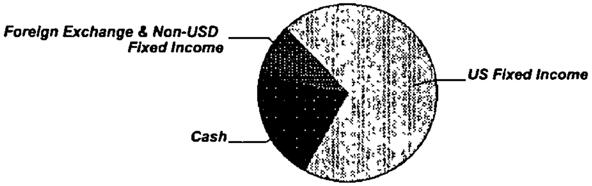
Hard Assets

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10 67	1,328 344	14,173 43	14,890 00	45 16

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	60,945 61	9,516 59	(51,429 02)	2%
US Fixed Income	29,127 43	28,984 16	(143 27)	7%
Foreign Exchange & Non-USD Fixed Income	4,176 46	4,172 48	(3 98)	1%
Total Value	**$94,249.50**	**$42,673.23**	**($51,576.27)**	**10%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 10 %

Market Value/Cost	Current Period Value
Market Value	42,673.23
Tax Cost	43,013 34
Unrealized Gain/Loss	(340 11)
Estimated Annual Income	1,271 34
Accrued Interest	68 14
Yield	2 97 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	42,673 23	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	9,516 59	22%
International Bonds	4,172 48	9%
Mutual Funds	28,984 16	69%
Total Value	**$42,673.23**	**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	6,936 77	6,936 77	6,936 77		2 08	0 03 % [1]
US DOLLAR INCOME	1 00	2,579 82	2,579 82	2,579.82		0 77 0 43	0 03 % [1]
Total Cash			**$9,516.59**	**$9,516.59**	**$0.00**	**$2.85** **$0.43**	**0.03 %**
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 78	759 27	8,184 93	8,511 42	(326 49)	422 91	5 17 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 98	1,085.65	8,663 46	8,496 03	167 43	544 99 52 11	6 29 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 89	1,114 40	12,135 77	12,230 53	(94 76)	115 89 15 60	0 96 %
Total US Fixed Income			**$28,984.16**	**$29,237.98**	**($253.82)**	**$1,083.79** **$67.71**	**3.74 %**

Foreign Exchange & Non-USD Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
DREYFUS EMG MKT DEBT LOC C-I 261980-49-4	13 87	300 83	4,172 48	4,258.77	(86 29)	184 70	4 43%

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	**59,013.22**	--	**1,932.39**	--
INFLOWS				
Income	1,269 34	1,489 14	2,079 93	8,948 92
Contributions		5,000 00		
Total Inflows	**$1,269.34**	**$6,489.14**	**$2,079.93**	**$8,948.92**
OUTFLOWS **				
Withdrawals	(50,000 00)	(198,000 00)		
Fees & Commissions	(750 00)	(750 00)	(1,432 50)	(9,787 84)
Tax Payments	(2,300 00)	(6,197 14)		(1 02)
Total Outflows	**($53,050 00)**	**($204,947.14)**	**($1,432.50)**	**($9,788.86)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	2,826 93	379,250 61		
Settled Securities Purchased	(3,122 72)	(191,248 91)		
Total Trade Activity	**($295.79)**	**$188,001.70**	**$0.00**	**$0.00**
Ending Cash Balance	**$6,936.77**	--	**$2,579.82**	--

* 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