Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: THORESEN FOUNDATION

A Employer identification number: 36-6102493

Number and street (or P O box number if mail is not delivered to street address): 2725 WOODRIDGE CHASE | Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town: CANTON | State: GA | ZIP code: 30114

Foreign country name | Foreign province/state/county | Foreign postal code

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 41,200,011

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

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

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

			(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	1,089,465	1,020,080		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	759,570			
	b	Gross sales price for all assets on line 6a 11,520,193				
	7	Capital gain net income (from Part IV, line 2)		759,570		
	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)	64,598	64,598		
	12	**Total.** Add lines 1 through 11	1,913,633	1,844,248	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	240,000	180,000		60,000
	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)	109,800	82,350		27,450
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	34,971	15,971		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	55,305	15,982		39,323
	24	**Total operating and administrative expenses.** Add lines 13 through 23	440,076	294,303	0	126,773
	25	Contributions, gifts, grants paid	2,116,000			2,116,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,556,076	294,303	0	2,242,773
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-642,443			
	b	**Net investment income** (if negative, enter -0-)		1,549,945		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	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	555,434	771,010	771,010
	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)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	35,343,064	34,168,077	40,429,001
	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)	35,898,498	34,939,087	41,200,011
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	35,898,498	34,939,087	
	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)	35,898,498	34,939,087	
	31	**Total liabilities and net assets/fund balances** (see instructions)	35,898,498	34,939,087	

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	35,898,498
2	Enter amount from Part I, line 27a	2	-642,443
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	52,538
4	Add lines 1, 2, and 3	4	35,308,593
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	369,506
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	34,939,087

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	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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	759,570
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	0

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	2,072,156	38,397,028	0 053967
2011	1,907,719	40,671,208	0.046906
2010	1,473,961	39,425,342	0 037386
2009	1,783,151	37,091,067	0 048075
2008	2,365,175	45,972,273	0 051448

2	**Total** of line 1, column (d)	2	0 237782
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 047556
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	38,892,176
5	Multiply line 4 by line 3	5	1,849,556
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,499
7	Add lines 5 and 6	7	1,865,055
8	Enter qualifying distributions from Part XII, line 4	8	2,242,773

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	15,499
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	15,499
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	15,499
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	14,536		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	64,536
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	49,037
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 49,037 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 ▶ PAUL O'CONNELL Telephone no ▶ (828) 387-2101

Located at ▶ 2725 Woodridge Chase Canton GA ZIP+4 ▶ 30114

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** 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? ☐ 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	N/A	
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** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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** N/A

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
MICHAEL THORESEN 2725 WOODRIDGE CHASE CANTON , GA 30114	TRUSTEE 20 00	120,000		
PAUL O'CONNELL 132 GRASSY GAP LOOP BEECH MOUNTAIN, GA 28	TRUSTEE 20 00	120,000		

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				

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
WELLS FARGO BANK NA 1 W 4TH ST 4TH FLOOR, WINSTON SALEM , NC 27101-3818	ACCOUNT MANAGEMENT	109,800
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	38,791,952
b	Average of monthly cash balances	1b	692,491
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	39,484,443
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	
3	Subtract line 2 from line 1d	3	39,484,443
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	592,267
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	38,892,176
6	**Minimum investment return.** Enter 5% of line 5	6	1,944,609

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	1,944,609
2a	Tax on investment income for 2013 from Part VI, line 5	2a	15,499		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	15,499
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,929,110
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,929,110
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	1,929,110

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	2,242,773
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,242,773
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	15,499
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,227,274

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				1,929,110
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			193,548	
b	Total for prior years 20____, 20____, 20____				
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	0			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 2,242,773				
a	Applied to 2012, but not more than line 2a			193,548	
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				1,929,110
e	Remaining amount distributed out of corpus	120,115			
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	120,115			
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				
e	Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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	120,115			
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 120,115				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

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.

MICHAEL THORESEN, PAUL O'CONNELL, TRUSTEES AT THORESENFOUNDATION.INVITEONLY@YAHOO COM

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

EMAIL BY INVITATION ONLY

c Any submission deadlines:

BY OUR INVITATION

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ **3a**	2,116,000
b *Approved for future payment* NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		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	1,089,465	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	759,570	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a OTHER INCOME			14	64,598	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,913,633	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,913,633

(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
		Not Applicable	

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

Paul V. O'Connell 8-12-14 CFO

Signature of officer or trustee: Thoresen Date 8/12/14 Title CEO

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

Paid Preparer Use Only				
Print/Type preparer's name: JOSEPH J. CASTRIANO	Preparer's signature	Date: 8/5/2014	Check ☒ if self-employed	PTIN: P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name SEE ATTACHED STATEMENT			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship NONE	**Foundation Status** PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT			**Amount** 2,116,000
Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**
Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**
Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**
Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**
Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name:	Check #	RELATIONSHIP	FOUNDATION STATUS	RPOSE OF GRA	AMOUNT
Dale Earnhardt Jr Foundation	2049	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 20,000.00
San Francisco Health Foundation	3014	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Gold Shield Foundation of Metro Atlanta, Inc	3019	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 10,000.00
Childrens Dream Funds Inc	3254	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
R Club Child Care Inc	3255	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
TFTSP Youth Golf Council	3256	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Hunters Helping Kids	3257	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 7,000.00
St Petersburg Free Clinic Inc	3258	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Market Street Railway	3262	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Environmental Alliance	3263	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 200,000.00
79 Plus 1 Metzers Charities, Inc	3264	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 15,000.00
Mayo Clinic Cancer Center	3265	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
All Childrens Hospital Foundation	3266	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
D A R T of Avery	3269	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 20,000.00
Fall Creek Volunteer Fire Dept	3270	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 8,000.00
Guardian Aditem Foundation	3271	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 10,000.00
Bay Area Food Bank	3273	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 35,000.00
Must Ministries	3275	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Georgia Historian Society	3278	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Crossmore School	3281	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 50,000.00
Avery County Humane Society	3282	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 10,000.00
Appalacian Health Care Foundation	3283	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 100,000.00
Moffet Cancer Center	3284	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 100,000.00
Williams YMCA	3285	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Avery County Humane A and H Fair Inc	3286	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 11,000.00
Arbor Dale Presbyterian Church	3287	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 20,000.00
Appalacian Theater of the High Country	3288	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Blue Ridge Advocacy Center	3289	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Feeding Avery Families	3290	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 10,000.00
Support for families with Children	3293	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Child Abuse Prevention Society Center	3294	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Olympic Club Foundation	3295	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 250,000.00
Hanna Boys Center	3296	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 70,000.00
Market Street Railway	3297	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 60,000.00
S F Fire Department, Flame Program	3298	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 100,000.00
Italian Athletic Club Of San Francisco	3299	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Salesian High School	3300	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 90,000.00
PARC	3302	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 100,000.00
College of the Ozarks	3303	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 50,000.00
Hebron Colony	3304	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Daniel Boone Council BSA	3307	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 55,000.00
Ward Burton Foundation	3308	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 40,000.00
Carolina Hunting and Fishing H Foundation	3309	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 35,000.00
Beech Mountain Community Dev Club	3310	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 15,000.00

Georgia Historian Society	3311	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 50,000.00
Lees McRae College	3312	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 35,000.00
GrandFather Home for Children	3313	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 35,000.00
Fund For American Studies	3314	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 35,000.00
Hillsdale College	3315	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 36,000.00
Avery Association For Exceptional Children	3317	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 10,000.00
The Dale Jr Foundation	3318	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 15,000.00
Mountain State Foundation	3319	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 50,000.00
The Demarrilac Academy	3320	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 75,000.00
Prickly Pear Land Trust	3321	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Atlanta Lyric Theatre	3322	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Missoula Food Bank	3323	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
Ravinia Festival	3324	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
San Francisco Food Bank	3325	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 5,000.00
Wilderness Conservancy	3326	NONE	501(C)(3) PUBLIC CHARITY	CHARITABLE	$ 25,000.00
					$ 2,116,000 00

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	32,701		Capital Gains/Losses	11,520,193	10,760,623	759,570
Short Term CG Distributions			Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	ISHARES BARCLAYS TIPS BO	464287176			12/7/2004		4/18/2013	150,042	128,520				0	21,522
2	X	ISHARES BARCLAYS TIPS BO	464287176			2/11/2004		6/25/2013	998,398	932,860				0	65,538
3	X	ISHARES BARCLAYS 3-7 YEA	464288661			1/25/2012		3/20/2013	103,984	103,203				0	781
4	X	ISHARES BARCLAYS 3-7 YEA	464288661			12/16/2011		3/20/2013	45,832	45,466				0	366
5	X	ISHARES BARCLAYS 3-7 YEA	464288661			12/16/2011		3/21/2013	156,323	155,097				0	1,226
6	X	ISHARES BARCLAYS 3-7 YEA	464288661			2/17/2012		3/21/2013	43,731	43,232				0	499
7	X	JP MORGAN CHASE COMM 5	46630JAB5			2/28/2013		4/15/2013	983	1,040				0	-57
8	X	JP MORGAN CHASE COMM 5	46630JAB5			2/28/2013		5/15/2013	1,099	1,162				0	-63
9	X	JP MORGAN CHASE COM 4 5	46630JAB5			2/28/2013		6/15/2013	994	1,051				0	-57
10	X	JP MORGAN CHASE COM 5 4	46630JAB5			2/28/2013		7/15/2013	27,787	29,375				0	-1,588
11	X	JP MORGAN CHASE COM 5 4	46630JAB5			2/28/2013		8/15/2013	1,001	1,058				0	-57
12	X	JP MORGAN CHASE COM 5 4	46630JAB5			2/28/2013		9/15/2013	1,006	1,064				0	-58
13	X	JP MORGAN CHASE COM 5 4	46630JAB5			2/28/2013		10/15/2013	1,121	1,185				0	-64
14	X	JP MORGAN CHASE COM 5 4	46630JAB5			2/28/2013		11/15/2013	1,191	1,259				0	-68
15	X	JP MORGAN CHASE COM 5 4	46630JAB5			2/28/2013		12/15/2013	1,132	1,196				0	-64
16	X	WESTERN ASSET EMRG MK D	52469F481			2/17/2012		2/6/2013	105,235	100,000				0	5,235
17	X	WESTERN ASSET EMRG MK D	52469F481			1/25/2012		2/6/2013	44,765	41,387				0	3,378
18	X	MEADWESTVACO CORP	583334107			11/29/2010		6/3/2013	105,659	67,454				0	38,205
19	X	TEMPLETON GLOBAL BOND F	880208400			9/19/2007		3/21/2013	4,891	4,182				0	709
20	X	TEMPLETON GLOBAL BOND F	880208400			6/9/2008		3/21/2013	113,332	97,408				0	15,924
21	X	TEMPLETON GLOBAL BOND F	880208400			5/15/2009		1/4/2013	8,004	7,062				0	942
22	X	TEMPLETON GLOBAL BOND F	880208400			7/15/2009		1/4/2013	9,298	8,196				0	1,102
23	X	TEMPLETON GLOBAL BOND F	880208400			4/28/2008		1/4/2013	232,698	204,434				0	28,264
24	X	TEMPLETON GLOBAL BOND F	880208400			11/21/2007		2/6/2013	4,823	4,225				0	598
25	X	TEMPLETON GLOBAL BOND F	880208400			4/28/2008		2/6/2013	335,676	295,566				0	40,110
26	X	TEMPLETON GLOBAL BOND F	880208400			5/21/2008		2/6/2013	7,340	6,447				0	893
27	X	TEMPLETON GLOBAL BOND F	880208400			6/15/2009		2/6/2013	2,161	1,891				0	270
28	X	TEMPLETON GLOBAL BOND F	880208400			10/17/2007		2/28/2013	4,858	4,217				0	641
29	X	TEMPLETON GLOBAL BOND F	880208400			1/16/2008		2/28/2013	5,036	4,353				0	683
30	X	TEMPLETON GLOBAL BOND F	880208400			2/20/2008		2/28/2013	4,994	4,361				0	633
31	X	TEMPLETON GLOBAL BOND F	880208400			6/15/2009		2/28/2013	7,176	6,272				0	904
32	X	TEMPLETON GLOBAL BOND F	880208400			6/9/2008		2/28/2013	177,935	152,592				0	25,343
33	X	TEMPLETON GLOBAL BOND F	880208400			6/18/2008		3/21/2013	8,806	7,489				0	1,317
34	X	TEMPLETON GLOBAL BOND F	880208400			7/16/2008		3/21/2013	8,796	7,521				0	1,275
35	X	TEMPLETON GLOBAL BOND F	880208400			8/20/2008		3/21/2013	8,848	7,552				0	1,296
36	X	TEMPLETON GLOBAL BOND F	880208400			4/15/2009		3/21/2013	9,382	8,063				0	1,319
37	X	TEMPLETON GLOBAL BOND F	880208400			8/6/2007		3/21/2013	45,946	39,009				0	6,937
38	X	TEMPLETON GLOBAL BOND F	880208400			8/6/2007		5/6/2013	250,000	206,696				0	43,304
39	X	TEMPLETON GLOBAL BOND F	880208400			8/6/2007		6/3/2013	200,000	170,699				0	29,301
40	X	TEMPLETON GLOBAL BOND F	880208400			8/6/2007		11/7/2013	300,000	261,550				0	38,450
41	X	UNUM GROUP	91529Y106			12/9/2009		6/3/2013	227,087	149,680				0	77,407
42	X	UNUM GROUP 5 750% 8	91529YAJ5			8/20/2012		3/20/2013	162,946	149,219				0	13,727
43	X	VANGUARD GNMA FUND-ADM	922031794			12/16/2011		6/3/2013	142,493	150,000				0	-7,507
44	X	VANGUARD GNMA FUND-ADM	922031794			7/5/2012		6/3/2013	107,507	112,058				0	-4,551
45	X	VANGUARD GNMA FUND-ADM	922031794			7/5/2012		6/6/2013	324,522	337,942				0	-13,420
46	X	VANGUARD GNMA FUND-ADM	922031794			1/5/2012		6/6/2013	54,343	56,539				0	-2,196
47	X	WELLS FARGO ADV INTL BON	94985D582			5/6/2013		8/12/2013	57,522	60,000				0	-2,478
48	X	WELLS FARGO ADV INTL BON	94985D582			6/3/2013		8/12/2013	20,961	21,168				0	-207
49	X	WELLS FARGO ADV INTL BON	94985D582			6/3/2013		9/9/2013	75,819	78,832				0	-3,013
50	X	WF ADV ULTR SHORT-TRMIN	949917744			10/7/2010		6/3/2013	250,000	250,000				0	0
51	X	WF ADV ULTR SHORT-TRMIN	949917744			10/7/2010		9/24/2013	1,200,000	1,202,814				0	-2,814
52	X	WF ADV ULTR SHORT-TRMIN	949917744			10/7/2010		12/6/2013	375,718	376,158				0	-440
53	X	WF ADV ULTR SHORT-TRMIN	949917744			9/9/2010		12/6/2013	755	752				0	3
54	X	WF ADV ULTR SHORT-TRMIN	949917744			12/14/2009		12/6/2013	294,527	289,339				0	5,188
55	X	CARLYLE ENERGY MEZZ ACC	CEM994007			12/24/2012		10/15/2013	35,500	35,500				0	0
56	X	CARLYLE ENERGY MEZZ ASP	CEM999WH4			12/21/2012		2/4/2013	60,000	60,000				0	0
57	X	ENSCO PLC-CL A	G3157S106			5/17/2012		10/17/2013	82,619	72,523				0	10,096
58	X	TE CONNECTIVITY LTD	H84989104			11/29/2010		6/3/2013	268,195	185,580				0	82,615
59	X	TE CONNECTIVITY LTD	H84989104			1/10/2011		6/3/2013	44,699	35,853				0	8,846
60	X	PIMCO FOREIGN BD FD USD	693390882			5/6/2013		9/9/2013	47,673	50,000				0	-2,327
61	X	PIMCO FOREIGN BD FD USD	693390882			2/28/2013		9/9/2013	109,700	113,689				0	-3,989
62	X	PIMCO FOREIGN BD FD USD	693390882			2/28/2013		11/7/2013	84,717	86,311				0	-1,594
63	X	ISHARES BARCLAYS TIPS BO	464287176			12/7/2004		6/3/2013	141,753	126,747				0	15,006
64	X	ISHARES BARCLAYS TIPS BO	464287176			2/11/2004		6/3/2013	109,902	97,014				0	12,888
65	X	PIMCO FOREIGN BD FD USD	693390882			2/6/2013		11/7/2013	65,283	66,204				0	-921
66	X	PIMCO EMERG MKTS BD-INST	693391559			2/6/2013		3/21/2013	100,000	100,982				982	0
67	X	PAYCHEX INC	704326107			11/29/2010		6/3/2013	223,840	172,682				0	51,158
68	X	PAYCHEX INC	704326107			1/10/2011		6/3/2013	37,307	31,810				0	5,497

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	32,701
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	11,520,193	10,760,623	759,570
Other sales	0	0	- 0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
69	X	PIMCO EMERGING LOCAL BO	72201F516			2/6/2013		5/6/2013	15,000	14,772				0	228
70	X	PIMCO EMERGING LOCAL BO	72201F516			2/6/2013		9/9/2013	158,142	185,228				0	-27,086
71	X	PIMCO EMERGING LOCAL BO	72201F516			3/21/2013		9/9/2013	78,261	90,000				0	-11,739
72	X	PIMCO EMERGING LOCAL BO	72201F516			2/17/2011		9/9/2013	13,597	15,159				0	-1,562
73	X	PRINCIPAL PREFERRED SEC	74253Q416			12/10/2009		2/28/2013	140,000	118,584				0	21,416
74	X	RIDGEWORTH SEIX HY BD-I #	76628T645			6/6/2011		8/15/2013	71,744	72,606				0	-862
75	X	RIDGEWORTH SEIX HY BD-I #	76628T645			6/10/2011		8/15/2013	99,502	100,000				0	-498
76	X	RIDGEWORTH SEIX HY BD-I #	76628T645			12/16/2011		8/15/2013	80,306	75,000				0	5,306
77	X	RIDGEWORTH SEIX HY BD-I #	76628T645			1/13/2012		8/15/2013	52,746	50,000				0	2,746
78	X	RIDGEWORTH SEIX HY BD-I #	76628T645			1/25/2012		8/15/2013	78,373	75,000				0	3,373
79	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/17/2012		8/15/2013	154,964	150,000				0	4,964
80	X	RIO TINTO FIN USA LT 3 750%	767201AQ9			9/14/2011		1/31/2013	105,769	99,744				0	6,025
81	X	RIO TINTO FIN USA LT 3 750%	767201AQ9			8/20/2012		1/31/2013	79,327	81,180				0	-1,853
82	X	ROSS STORES INC	778296103			4/16/2010		6/3/2013	32,224	14,109				0	18,115
83	X	TJX COS INC NEW	872540109			7/30/2009		6/3/2013	50,131	18,444				0	31,687
84	X	MONDELEZ INTERNATIONAL	609207105			11/29/2010		6/3/2013	29,479	19,609				0	9,870
85	X	MORGAN STANLEY 5 000%	61745EH95			8/13/2013		9/30/2013	5,000	5,016				0	-16
86	X	MORGAN STANLEY 5 000%	61745EH95			8/13/2013		9/30/2013	20,000	20,070				0	-70
87	X	MORGAN STANLEY 5 000%	61745EH95			8/13/2013		9/30/2013	75,000	75,255				0	-255
88	X	MORGAN STANLEY 5 000%	61745EH95			9/18/2013		9/30/2013	100,000	100,000				0	0
89	X	VR ORACLE CORP 0 824%	68389XAR6			7/9/2013		11/15/2013	125,649	125,000				0	649
90	X	PIMCO HIGH YIELD FD-INST #	693390841			6/9/2008		3/21/2013	150,000	143,534				0	6,466
91	X	PIMCO FOREIGN BD FD USD	693390882			3/21/2013		9/9/2013	192,627	200,000				0	-7,373
92	X	AMERICAN EXPRESS CO	025816109			5/4/2010		6/3/2013	76,111	45,808				0	30,303
93	X	CENTURYLINK, INC	156700106			12/9/2009		6/3/2013	34,460	35,840				0	-1,380
94	X	CENTURYLINK, INC	156700106			2/5/2010		6/3/2013	34,460	33,640				0	820
95	X	DREYFUS EMG MKT DEBT LO	261980494			2/6/2013		5/6/2013	30,000	29,637				0	363
96	X	DREYFUS EMG MKT DEBT LO	261980494			1/4/2013		9/9/2013	66,889	75,000				0	-8,111
97	X	DREYFUS EMG MKT DEBT LO	261980494			2/6/2013		9/9/2013	150,372	170,363				0	-19,991
98	X	DREYFUS EMG MKT DEBT LO	261980494			6/6/2011		9/9/2013	32,739	36,039				0	-3,300
99	X	DREYFUS INTERNATL BOND	261980668			5/6/2013		8/12/2013	57,830	60,000				0	-2,170
100	X	DREYFUS INTERNATL BOND	261980668			6/3/2013		8/12/2013	20,505	20,766				0	-261
101	X	DREYFUS INTERNATL BOND	261980668			6/3/2013		9/9/2013	77,150	79,234				0	-2,084
102	X	EATON VANCE FLOATING RA	277911491			9/20/2012		2/28/2013	250,000	248,362				0	1,638
103	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		1/15/2013	103	0				0	103
104	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		2/15/2013	215	0				0	215
105	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		3/15/2013	322	0				0	322
106	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		4/15/2013	282	0				0	282
107	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		5/15/2013	179	0				0	179
108	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		6/15/2013	140	0				0	140
109	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		9/15/2013	164	0				0	164
110	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		10/15/2013	104	0				0	104
111	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		11/15/2013	100	0				0	100
112	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		12/15/2013	278	0				0	278
113	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		1/25/2013	334	353				0	-19
114	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		2/25/2013	180	190				0	-10
115	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		3/25/2013	88	93				0	-5
116	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		4/25/2013	150	158				0	-8
117	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		5/25/2013	110	116				0	-6
118	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		6/25/2013	94	100				0	-6
119	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		7/25/2013	165	174				0	-9
120	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		8/25/2013	121	128				0	-7
121	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		9/25/2013	151	159				0	-8
122	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		10/25/2013	239	252				0	-13
123	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		11/25/2013	157	166				0	-9
124	X	FED NATL MTG ASSN 7 000%	31358TKQ1			6/20/2003		12/25/2013	116	123				0	-7
125	X	FED NATL MTG ASSN 3 000%	3136AFQD9			11/7/2013		12/25/2013	1,664	1,697				0	-33
126	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		2/25/2013	362	375				0	-13
127	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		3/25/2013	351	364				0	-13
128	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		4/25/2013	396	411				0	-15
129	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		5/25/2013	349	362				0	-13
130	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		6/25/2013	308	320				0	-12
131	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		7/25/2013	293	304				0	-11
132	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		8/25/2013	280	290				0	-10
133	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		9/25/2013	317	329				0	-12
134	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		10/25/2013	280	290				0	-10
135	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		11/25/2013	269	279				0	-10
136	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		12/25/2013	322	334				0	-12

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	32,701
Short Term CG Distributions	

Totals	Gross Sales	Cost Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	11,520,193	10,760,623	759,570
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
137	X	FNMA POOL #535631 7 000%	31384WA83			3/13/2002		1/25/2014	269	279				0	-10
138	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		2/25/2013	41	42				0	-1
139	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		3/25/2013	42	42				0	0
140	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		4/25/2013	42	42				0	0
141	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		7/15/2013	164	0				0	164
142	X	FED HOME LN MTG CORP 8 0	312911GW4			1/1/1950		8/15/2013	93	0				0	93
143	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		5/25/2013	3,421	3,430				0	-9
144	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		6/25/2013	36	36				0	0
145	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		7/25/2013	36	36				0	0
146	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		10/25/2013	36	36				0	0
147	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		11/25/2013	36	37				0	-1
148	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		12/25/2013	2,988	2,995				0	-7
149	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		1/25/2014	30	30				0	0
150	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		2/25/2013	1,281	1,309				0	-28
151	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		3/25/2013	12,040	12,305				0	-265
152	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		4/25/2013	945	966				0	-21
153	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		5/25/2013	951	972				0	-21
154	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		6/25/2013	956	977				0	-21
155	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		7/25/2013	968	990				0	-22
156	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		8/25/2013	5,844	5,973				0	-129
157	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		9/25/2013	631	645				0	-14
158	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		10/25/2013	634	648				0	-14
159	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		11/25/2013	638	652				0	-14
160	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		12/25/2013	642	656				0	-14
161	X	FNMA POOL #637875 6 500%	31389WT88			3/13/2002		1/25/2014	645	659				0	-14
162	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		2/25/2013	6,746	7,230				0	-484
163	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		8/25/2013	36	36				0	0
164	X	FNMA POOL #630225 6 500%	31389ND69			3/13/2002		9/25/2013	36	36				0	0
165	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		3/25/2013	6,531	7,000				0	-469
166	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		4/25/2013	5,770	6,183				0	-413
167	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		5/25/2013	6,022	6,454				0	-432
168	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		6/25/2013	5,120	5,487				0	-367
169	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		7/25/2013	5,466	5,858				0	-392
170	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		8/25/2013	4,743	5,083				0	-340
171	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		9/25/2013	2,974	3,187				0	-213
172	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		10/25/2013	2,942	3,153				0	-211
173	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		11/25/2013	2,188	2,345				0	-157
174	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		12/25/2013	2,172	2,328				0	-156
175	X	FNMA POOL #MA0616 4 000	31417YVJ3			11/7/2012		1/25/2014	2,030	2,176				0	-146
176	X	FID ADV EMER MKTS INC- CL	315920702			1/4/2011		1/4/2013	2,156	1,869				0	287
177	X	FID ADV EMER MKTS INC- CL	315920702			7/30/2010		1/4/2013	1,447	1,258				0	189
178	X	FID ADV EMER MKTS INC- CL	315920702			8/31/2010		1/4/2013	1,735	1,535				0	200
179	X	FID ADV EMER MKTS INC- CL	315920702			9/30/2010		1/4/2013	764	685				0	79
180	X	FID ADV EMER MKTS INC- CL	315920702			11/30/2010		1/4/2013	1,443	1,263				0	180
181	X	FID ADV EMER MKTS INC- CL	315920702			12/31/2010		1/4/2013	2,156	1,869				0	287
182	X	FID ADV EMER MKTS INC- CL	315920702			1/31/2011		1/4/2013	1,654	1,416				0	238
183	X	FID ADV EMER MKTS INC- CL	315920702			3/31/2011		1/4/2013	1,689	1,459				0	230
184	X	FID ADV EMER MKTS INC- CL	315920702			4/29/2011		1/4/2013	1,646	1,436				0	210
185	X	FID ADV EMER MKTS INC- CL	315920702			5/31/2011		1/4/2013	1,729	1,516				0	213
186	X	FID ADV EMER MKTS INC- CL	315920702			6/30/2011		1/4/2013	1,614	1,422				0	192
187	X	FID ADV EMER MKTS INC- CL	315920702			7/29/2011		1/4/2013	1,713	1,532				0	181
188	X	FID ADV EMER MKTS INC- CL	315920702			8/31/2011		1/4/2013	1,685	1,502				0	183
189	X	FID ADV EMER MKTS INC- CL	315920702			10/31/2011		1/4/2013	1,695	1,501				0	194
190	X	FID ADV EMER MKTS INC- CL	315920702			11/30/2011		1/4/2013	1,622	1,424				0	198
191	X	FID ADV EMER MKTS INC- CL	315920702			12/30/2011		1/4/2013	2,624	2,311				0	313
192	X	FID ADV EMER MKTS INC- CL	315920702			1/31/2012		1/4/2013	1,656	1,485				0	171
193	X	FID ADV EMER MKTS INC- CL	315920702			2/29/2012		1/4/2013	1,440	1,331				0	109
194	X	FID ADV EMER MKTS INC- CL	315920702			3/30/2012		1/4/2013	1,568	1,441				0	127
195	X	FID ADV EMER MKTS INC- CL	315920702			4/30/2012		1/4/2013	1,487	1,385				0	102
196	X	FID ADV EMER MKTS INC- CL	315920702			5/4/2010		1/4/2013	41,479	35,475				0	6,004
197	X	FID ADV EMER MKTS INC- CL	315920702			5/4/2010		2/6/2013	303,775	264,525				0	39,250
198	X	FID ADV EMER MKTS INC- CL	315920702			5/28/2010		2/6/2013	1,365	1,157				0	208
199	X	FID ADV EMER MKTS INC- CL	315920702			6/30/2010		2/6/2013	1,443	1,237				0	206
200	X	FID ADV EMER MKTS INC- CL	315920702			2/28/2011		2/6/2013	1,423	1,237				0	186
201	X	FID ADV EMER MKTS INC- CL	315920702			9/30/2011		2/6/2013	1,652	1,431				0	221
202	X	INTERNATIONAL BUSINESS M	459200101			3/3/2008		6/3/2013	20,808	11,434				0	9,374
203	X	CARLYLE ST CAP GAIN							700						700
204	X	CARLYLE LT CAP GAIN							2,128						2,128

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		64,598	64,598	0
1	OTHER TAXABLE INCOME	47,767	47,767	
2	FROM PARTNERSHIP K-1	16,831	16,831	

Part I, Line 16c (990-PF) - Other Professional Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		109,800	82,350	0	27,450
	Description				
1	WELLS FARGO AGENT FEES	109,800	82,350		27,450

Part I, Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		34,971	15,971	0	0
	Description				
1	FOREIGN TAXES PAID	15,971	15,971		
2	PY EXCISE TAXES PAID	15,000			
3	ESTIMATED TAXES PAID	4,000			

Part I, Line 23 (990-PF) - Other Expenses

		55,305	15,982	0	39,323
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSE	949	949		
2	PARTNERSHIP EXPENSE	15,033	15,033		
3	TRUSTEE REIMBURSEMENT	39,323			39,323

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	51,730
2	NONTAX CLASS ACTION PROCEEDS	2	808
3	Total	3	52,538

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	8,825
2	FNMA POOL INCOME ADJUSTMENT	2	234,374
3	MUTUAL FUND & CTF INCOME SUBTRACTION	3	22,196
4	PURCHASE OF ACCRUED INTEREST C/O NEXT YEAR	4	2,292
5	PARTNERSHIP INCOME ADJUSTMENT	5	90,767
6	PY RETURN OF CAPITAL ADJUSTMENT	6	3,726
7	INCOME TAXED NEXT YEAR	7	7,326
8	Total	8	369,506

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	32,701
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						11,487,492	0	982	10,761,605	726,869	0	0	0	726,869
1	ISHARES BARCLAYS TIPS BOND FUND	464287176		12/7/2004	4/18/2013	150,042		0	128,520	21,522	0	0	0	21,522
2	ISHARES BARCLAYS TIPS BOND FUND	464287176		2/11/2004	6/25/2013	998,398		0	932,860	65,538	0	0	0	65,538
3	ISHARES BARCLAYS 3-7 YEAR TREA B(	464288661		1/25/2012	3/20/2013	103,984		0	103,203	781	0	0	0	781
4	ISHARES BARCLAYS 3-7 YEAR TREA B(	464288661		12/16/2011	3/20/2013	45,832		0	45,466	366	0	0	0	366
5	ISHARES BARCLAYS 3-7 YEAR TREA B(	464288661		12/16/2011	3/21/2013	156,323		0	155,097	1,226	0	0	0	1,226
6	ISHARES BARCLAYS 3-7 YEAR TREA B(	464288661		2/17/2012	3/21/2013	43,731		0	43,232	499	0	0	0	499
7	JP MORGAN CHASE COMM 5 434% 1/1	46630JAB5		2/28/2013	4/15/2013	983		0	1,040	-57	0	0	0	-57
8	JP MORGAN CHASE COMM 5 434% 1/1	46630JAB5		2/28/2013	5/15/2013	1,099		0	1,162	-63	0	0	0	-63
9	JP MORGAN CHASE COM 4 5144% 1/15	46630JAB5		2/28/2013	6/15/2013	994		0	1,051	-57	0	0	0	-57
10	JP MORGAN CHASE COM 5 434% 1/15	46630JAB5		2/28/2013	7/15/2013	27,787		0	29,375	-1,588	0	0	0	-1,588
11	JP MORGAN CHASE COM 5 434% 1/15	46630JAB5		2/28/2013	8/15/2013	1,001		0	1,058	-57	0	0	0	-57
12	JP MORGAN CHASE COM 5 434% 1/15	46630JAB5		2/28/2013	9/15/2013	1,006		0	1,064	-58	0	0	0	-58
13	JP MORGAN CHASE COM 5 434% 1/15	46630JAB5		2/28/2013	10/15/2013	1,121		0	1,185	-64	0	0	0	-64
14	JP MORGAN CHASE COM 5 434% 1/15	46630JAB5		2/28/2013	11/15/2013	1,191		0	1,259	-68	0	0	0	-68
15	JP MORGAN CHASE COM 5 434% 1/15	46630JAB5		2/28/2013	12/15/2013	1,132		0	1,196	-64	0	0	0	-64
16	WESTERN ASSET EMRG MK DEBT-I #8	952469F481		2/17/2012	2/6/2013	105,235		0	100,000	5,235	0	0	0	5,235
17	WESTERN ASSET EMRG MK DEBT-I #8	952469F481		1/25/2012	2/6/2013	44,765		0	41,387	3,378	0	0	0	3,378
18	MEADWESTVACO CORP	583334107		11/29/2010	6/3/2013	105,659		0	67,454	38,205	0	0	0	38,205
19	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		9/19/2007	3/21/2013	4,891		0	4,182	709	0	0	0	709
20	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		6/9/2008	3/21/2013	113,332		0	97,408	15,924	0	0	0	15,924
21	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/15/2009	1/4/2013	8,004		0	7,062	942	0	0	0	942
22	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		7/15/2009	1/4/2013	9,298		0	8,196	1,102	0	0	0	1,102
23	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/28/2008	1/4/2013	232,698		0	204,434	28,264	0	0	0	28,264
24	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/21/2007	2/6/2013	4,823		0	4,225	598	0	0	0	598
25	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/28/2008	2/6/2013	335,676		0	295,566	40,110	0	0	0	40,110
26	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/21/2008	2/6/2013	7,340		0	6,447	893	0	0	0	893
27	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		6/15/2009	2/6/2013	2,161		0	1,891	270	0	0	0	270
28	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/17/2007	2/28/2013	4,858		0	4,217	641	0	0	0	641
29	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		1/16/2008	2/28/2013	5,036		0	4,353	683	0	0	0	683
30	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		2/20/2008	2/28/2013	4,994		0	4,361	633	0	0	0	633
31	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		6/15/2009	2/28/2013	7,176		0	6,272	904	0	0	0	904
32	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		6/9/2008	2/28/2013	177,935		0	152,592	25,343	0	0	0	25,343
33	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		6/18/2008	3/21/2013	8,806		0	7,489	1,317	0	0	0	1,317
34	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		7/16/2008	3/21/2013	8,796		0	7,521	1,275	0	0	0	1,275
35	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/20/2008	3/21/2013	8,848		0	7,552	1,296	0	0	0	1,296
36	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/15/2009	3/21/2013	9,382		0	8,063	1,319	0	0	0	1,319
37	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/6/2007	3/21/2013	45,946		0	39,009	6,937	0	0	0	6,937
38	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/6/2007	5/6/2013	250,000		0	206,696	43,304	0	0	0	43,304
39	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/6/2007	6/3/2013	200,000		0	170,699	29,301	0	0	0	29,301
40	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/6/2007	11/7/2013	300,000		0	261,550	38,450	0	0	0	38,450
41	UNUM GROUP	91529Y106		12/9/2009	6/3/2013	227 087		0	149,680	77,407	0	0	0	77,407
42	UNUM GROUP 5 750% 8/15/42	91529YAJ5		8/20/2012	3/20/2013	162,946		0	149,219	13,727	0	0	0	13,727
43	VANGUARD GNMA FUND-ADM #0536	922031794		12/16/2011	6/3/2013	142,493		0	150,000	-7,507	0	0	0	-7,507
44	VANGUARD GNMA FUND-ADM #0536	922031794		7/5/2012	6/3/2013	107,507		0	112,058	-4,551	0	0	0	-4,551
45	VANGUARD GNMA FUND-ADM #0536	922031794		7/5/2012	6/6/2013	324,522		0	337,942	-13,420	0	0	0	-13,420
46	VANGUARD GNMA FUND-ADM #0536	922031794		1/5/2012	6/6/2013	54,343		0	56,539	-2,196	0	0	0	-2,196
47	WELLS FARGO ADV INTL BOND-IS #470	94985D582		5/6/2013	8/12/2013	57,522		0	60,000	-2,478	0	0	0	-2,478
48	WELLS FARGO ADV INTL BOND-IS #470	94985D582		6/3/2013	8/12/2013	20,961		0	21,168	-207	0	0	0	-207
49	WELLS FARGO ADV INTL BOND-IS #470	94985D582		6/3/2013	9/9/2013	75,819		0	78,832	-3,013	0	0	0	-3,013
50	WF ADV ULTR SHORT-TRMINCOME-I#3	949917744		10/7/2010	6/3/2013	250,000		0	250,000	0	0	0	0	0
51	WF ADV ULTR SHORT-TRMINCOME-I#3	949917744		10/7/2010	9/24/2013	1,200,000		0	1,202,814	-2,814	0	0	0	-2,814
52	WF ADV ULTR SHORT-TRMINCOME-I#3	949917744		10/7/2010	12/6/2013	375,718		0	376,158	440	0	0	0	-440
53	WF ADV ULTR SHORT-TRMINCOME-I#3	949917744		9/9/2010	12/6/2013	755		0	752	3	0	0	0	3
54	WF ADV ULTR SHORT-TRMINCOME-I#3	949917744		12/14/2009	12/6/2013	294,527		0	289,339	5,188	0	0	0	5,188
55	CARLYLE ENERGY MEZZ ACCESS R/I1-	CEM994007		12/24/2012	10/15/2013	35,500		0	35,500	0	0	0	0	0
56	CARLYLE ENERGY MEZZ ASP WHEN IS	CEM999WH4		12/21/2012	2/4/2013	60,000		0	60,000	0	0	0	0	0
57	ENSCO PLC-CL A	G3157S106		5/17/2012	10/17/2013	82,619		0	72,523	10,096	0	0	0	10,096
58	TE CONNECTIVITY LTD	H84989104		11/29/2010	6/3/2013	268,195		0	185,580	82,615	0	0	0	82,615
59	TE CONNECTIVITY LTD	H84989104		1/10/2011	6/3/2013	44,699		0	35,853	8,846	0	0	0	8,846
60	PIMCO FOREIGN BD FD USD H INST #1	693390882		5/6/2013	9/9/2013	47,673		0	50,000	-2,327	0	0	0	-2,327
61	PIMCO FOREIGN BD FD USD H-INST #1	693390882		2/28/2013	9/9/2013	109,700		0	113,689	-3,989	0	0	0	-3,989
62	PIMCO FOREIGN BD FD USD H-INST #1	693390882		2/28/2013	11/7/2013	84,717		0	86,311	-1,594	0	0	0	-1,594
63	ISHARES BARCLAYS TIPS BOND FUND	464287176		12/7/2004	6/3/2013	141,753		0	126,747	15,006	0	0	0	15,006
64	ISHARES BARCLAYS TIPS BOND FUND	464287176		2/11/2004	6/3/2013	109,902		0	97,014	12,888	0	0	0	12,888
65	PIMCO FOREIGN BD FD USD H-INST #1	693390882		2/6/2013	11/7/2013	65,283		0	66,204	-921	0	0	0	-921
66	PIMCO EMERG MKTS BD-INST #137	693391559		2/6/2013	3/21/2013	100,000		982	100,982	0	0	0	0	0
67	PAYCHEX INC	704326107		11/29/2010	6/3/2013	223,840		0	172,682	51,158	0	0	0	51,158
68	PAYCHEX INC	704326107		1/10/2011	6/3/2013	37,307		0	31,810	5,497	0	0	0	5,497
69	PIMCO EMERGING LOCAL BOND IS #33	72201F516		2/6/2013	5/6/2013	15,000		0	14,772	228	0	0	0	228
70	PIMCO EMERGING LOCAL BOND IS #33	72201F516		2/6/2013	9/9/2013	158,142		0	185,228	27,086	0	0	0	-27,086
71	PIMCO EMERGING LOCAL BOND IS #33	72201F516		3/21/2013	9/9/2013	78,261		0	90,000	11,739	0	0	0	-11,739
72	PIMCO EMERGING LOCAL BOND IS #33	72201F516		2/17/2011	9/9/2013	13,597		0	15,159	-1,562	0	0	0	-1,562
73	PRINCIPAL PREFERRED SEC-INS #492	74253Q416		12/10/2009	2/28/2013	140,000		0	118,584	21,416	0	0	0	21,416
74	RIDGEWORTH SEIX HY BD-I #5855	76628T645		6/6/2011	8/15/2013	71,744		0	72,606	-862	0	0	0	-862
75	RIDGEWORTH SEIX HY BD-I #5855	76628T645		6/10/2011	8/15/2013	99,502		0	100,000	-498	0	0	0	-498
76	RIDGEWORTH SEIX HY BD-I #5855	76628T645		12/16/2011	8/15/2013	80,306		0	75,000	5,306	0	0	0	5,306
77	RIDGEWORTH SEIX HY BD-I #5855	76628T645		1/13/2012	8/15/2013	52,746		0	50,000	2,746	0	0	0	2,746
78	RIDGEWORTH SEIX HY BD-I #5855	76628T645		1/25/2012	8/15/2013	78,373		0	75,000	3,373	0	0	0	3,373
79	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/17/2012	8/15/2013	154,964		0	150,000	4,964	0	0	0	4,964
80	RIO TINTO FIN USA LT 3 750% 9/20/21	767201AQ9		9/14/2011	1/31/2013	105,769		0	99,744	6,025	0	0	0	6,025
81	RIO TINTO FIN USA LT 3 750% 9/20/21	767201AQ9		8/20/2012	1/31/2013	79,327		0	81,180	-1,853	0	0	0	-1,853
82	ROSS STORES INC	778296103		4/16/2010	6/3/2013	32,224		0	14,109	18,115	0	0	0	18,115
83	TJX COS INC NEW	872540109		7/30/2009	6/3/2013	50,131		0	18,444	31,687	0	0	0	31,687
84	MONDELEZ INTERNATIONAL INC	609207105		11/29/2010	6/3/2013	29,479		0	19,609	9,870	0	0	0	9,870

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	32,701
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						11,487,492	0	982	10,761,605	726,869	0	0	0	726,869
85	MORGAN STANLEY 5 000% 9/30/25	61745EH95		8/13/2013	9/30/2013	5,000		0	5,016	-16	0	0	0	16
86	MORGAN STANLEY 5 000% 9/30/25	61745EH95		8/13/2013	9/30/2013	20,000		0	20,070	-70	0	0	0	-70
87	MORGAN STANLEY 5 000% 9/30/25	61745EH95		8/13/2013	9/30/2013	75,000		0	75,255	-255	0	0	0	-255
88	MORGAN STANLEY 5 000% 9/30/25	61745EH95		9/18/2013	9/30/2013	100,000		0	100,000	0	0	0	0	0
89	VR ORACLE CORP 0 824% 1/15/19	68389XAR6		7/9/2013	11/15/2013	125,649		0	125,000	649	0	0	0	649
90	PIMCO HIGH YIELD FD-INST #108	693390841		6/9/2008	3/21/2013	150,000		0	143,534	6,466	0	0	0	6,466
91	PIMCO FOREIGN BD FD USD H-INST #1	693390882		3/21/2013	9/9/2013	192,627		0	200,000	-7,373	0	0	0	-7,373
92	AMERICAN EXPRESS CO	025816109		5/4/2010	6/3/2013	76,111		0	45,808	30,303	0	0	0	30,303
93	CENTURYLINK, INC	156700106		12/9/2009	6/3/2013	34,460		0	35,840	-1,380	0	0	0	-1,380
94	CENTURYLINK, INC	156700106		2/5/2010	6/3/2013	34,460		0	33,640	820	0	0	0	820
95	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		2/6/2013	5/6/2013	30,000		0	29,637	363	0	0	0	363
96	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		1/4/2013	9/9/2013	66,889		0	75,000	-8,111	0	0	0	-8,111
97	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		2/6/2013	9/9/2013	150,372		0	170,363	-19,991	0	0	0	19,991
98	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		6/6/2011	9/9/2013	32,739		0	36,039	-3,300	0	0	0	-3,300
99	DREYFUS INTERNATL BOND FD CL I #6	261980668		5/6/2013	8/12/2013	57,830		0	60,000	-2,170	0	0	0	-2,170
100	DREYFUS INTERNATL BOND FD CL I #6	261980668		6/3/2013	8/12/2013	20,505		0	20,766	-261	0	0	0	-261
101	DREYFUS INTERNATL BOND FD CL I #6	261980668		6/3/2013	9/9/2013	77,150		0	79,234	-2,084	0	0	0	-2,084
102	EATON VANCE FLOATING RATE FD-I #9	277911491		9/20/2012	2/28/2013	250,000		0	248,362	1,638	0	0	0	1,638
103	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	1/15/2013	103		0	0	103	0	0	0	103
104	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	2/15/2013	215		0	0	215	0	0	0	215
105	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	3/15/2013	322		0	0	322	0	0	0	322
106	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	4/15/2013	282		0	0	282	0	0	0	282
107	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	5/15/2013	179		0	0	179	0	0	0	179
108	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	6/15/2013	140		0	0	140	0	0	0	140
109	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	9/15/2013	164		0	0	164	0	0	0	164
110	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	10/15/2013	104		0	0	104	0	0	0	104
111	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	11/15/2013	100		0	0	100	0	0	0	100
112	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	12/15/2013	278		0	0	278	0	0	0	278
113	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	1/25/2013	334		0	353	-19	0	0	0	-19
114	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	2/25/2013	180		0	190	-10	0	0	0	-10
115	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	3/25/2013	88		0	93	-5	0	0	0	-5
116	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	4/25/2013	150		0	158	-8	0	0	0	-8
117	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	5/25/2013	110		0	116	-6	0	0	0	-6
118	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	6/25/2013	94		0	100	-6	0	0	0	-6
119	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	7/25/2013	165		0	174	-9	0	0	0	-9
120	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	8/25/2013	121		0	128	-7	0	0	0	-7
121	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	9/25/2013	151		0	159	-8	0	0	0	-8
122	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	10/25/2013	239		0	252	-13	0	0	0	-13
123	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	11/25/2013	157		0	166	-9	0	0	0	-9
124	FED NATL MTG ASSN 7 000% 2/25/23	31358TKQ1		6/20/2003	12/25/2013	116		0	123	-7	0	0	0	-7
125	FED NATL MTG ASSN 3 000% 2/25/43	3136AFQD9		11/7/2013	12/25/2013	1,664		0	1,697	-33	0	0	0	-33
126	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	2/25/2013	362		0	375	-13	0	0	0	-13
127	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	3/25/2013	351		0	364	-13	0	0	0	-13
128	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	4/25/2013	396		0	411	-15	0	0	0	-15
129	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	5/25/2013	349		0	362	-13	0	0	0	13
130	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	6/25/2013	308		0	320	-12	0	0	0	-12
131	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	7/25/2013	293		0	304	-11	0	0	0	-11
132	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	8/25/2013	280		0	290	-10	0	0	0	10
133	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	9/25/2013	317		0	329	-12	0	0	0	-12
134	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	10/25/2013	280		0	290	-10	0	0	0	-10
135	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	11/25/2013	269		0	279	-10	0	0	0	-10
136	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	12/25/2013	322		0	334	-12	0	0	0	12
137	FNMA POOL #535631 7 000% 12/01/15	31384WA83		3/13/2002	1/25/2014	269		0	279	-10	0	0	0	-10
138	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	2/25/2013	41		0	42	-1	0	0	0	-1
139	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	3/25/2013	42		0	42	0	0	0	0	0
140	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	4/25/2013	42		0	42	0	0	0	0	0
141	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	7/15/2013	164		0	0	164	0	0	0	164
142	FED HOME LN MTG CORP 8 000% 8/15/	312911GW4		1/1/1950	8/15/2013	93		0	0	93	0	0	0	93
143	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	5/25/2013	3,421		0	3,430	-9	0	0	0	-9
144	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	6/25/2013	36		0	36	0	0	0	0	0
145	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	7/25/2013	36		0	36	0	0	0	0	0
146	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	10/25/2013	36		0	36	0	0	0	0	0
147	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	11/25/2013	36		0	37	1	0	0	0	-1
148	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	12/25/2013	2,988		0	2,995	-7	0	0	0	-7
149	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	1/25/2014	30		0	30	0	0	0	0	0
150	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	2/25/2013	1,281		0	1,309	-28	0	0	0	-28
151	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	3/25/2013	12,040		0	12,305	-265	0	0	0	-265
152	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	4/25/2013	945		0	966	-21	0	0	0	-21
153	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	5/25/2013	951		0	972	21	0	0	0	-21
154	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	6/25/2013	956		0	977	-21	0	0	0	-21
155	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	7/25/2013	968		0	990	-22	0	0	0	-22
156	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	8/25/2013	5,844		0	5,973	-129	0	0	0	-129
157	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	9/25/2013	631		0	645	-14	0	0	0	-14
158	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	10/25/2013	634		0	648	-14	0	0	0	-14
159	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	11/25/2013	638		0	652	-14	0	0	0	-14
160	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	12/25/2013	642		0	656	-14	0	0	0	-14
161	FNMA POOL #637875 6 500% 3/01/17	31389WT88		3/13/2002	1/25/2014	645		0	659	-14	0	0	0	-14
162	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	2/25/2013	6,746		0	7,230	-484	0	0	0	-484
163	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	8/25/2013	36		0	36	0	0	0	0	0
164	FNMA POOL #630225 6 500% 3/01/32	31389ND69		3/13/2002	9/25/2013	36		0	36	0	0	0	0	0
165	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	3/25/2013	6,531		0	7,000	-469	0	0	0	-469
166	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	4/25/2013	5,770		0	6,183	-413	0	0	0	-413
167	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	5/25/2013	6,022		0	6,454	-432	0	0	0	-432
168	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	6/25/2013	5,120		0	5,487	-387	0	0	0	-367

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	32,701
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						11,487,492	0	982	10,761,605	726,869	0	0	0	726,869
169	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	7/25/2013	5,466		0	5,858	-392	0	0	0	-392
170	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	8/25/2013	4,743		0	5,083	-340	0	0	0	-340
171	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	9/25/2013	2,974		0	3,187	-213	0	0	0	-213
172	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	10/25/2013	2,942		0	3,153	-211	0	0	0	-211
173	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	11/25/2013	2,188		0	2,345	157	0	0	0	-157
174	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	12/25/2013	2,172		0	2,328	-156	0	0	0	-158
175	FNMA POOL #MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	1/25/2014	2,030		0	2,176	-146	0	0	0	-146
176	FID ADV EMER MKTS INC- CL I #607	315920702		1/4/2011	1/4/2013	2,156		0	1,869	287	0	0	0	287
177	FID ADV EMER MKTS INC- CL I #607	315920702		7/30/2010	1/4/2013	1,447		0	1,258	189	0	0	0	189
178	FID ADV EMER MKTS INC- CL I #607	315920702		8/31/2010	1/4/2013	1,735		0	1,535	200	0	0	0	200
179	FID ADV EMER MKTS INC- CL I #607	315920702		9/30/2010	1/4/2013	764		0	685	79	0	0	0	79
180	FID ADV EMER MKTS INC- CL I #607	315920702		11/30/2010	1/4/2013	1,443		0	1,263	180	0	0	0	180
181	FID ADV EMER MKTS INC- CL I #607	315920702		12/31/2010	1/4/2013	2,156		0	1,869	287	0	0	0	287
182	FID ADV EMER MKTS INC- CL I #607	315920702		1/31/2011	1/4/2013	1,654		0	1,416	238	0	0	0	238
183	FID ADV EMER MKTS INC- CL I #607	315920702		3/31/2011	1/4/2013	1,689		0	1,459	230	0	0	0	230
184	FID ADV EMER MKTS INC- CL I #607	315920702		4/29/2011	1/4/2013	1,646		0	1,436	210	0	0	0	210
185	FID ADV EMER MKTS INC- CL I #607	315920702		5/31/2011	1/4/2013	1,729		0	1,516	213	0	0	0	213
186	FID ADV EMER MKTS INC- CL I #607	315920702		6/30/2011	1/4/2013	1,614		0	1,422	192	0	0	0	192
187	FID ADV EMER MKTS INC- CL I #607	315920702		7/29/2011	1/4/2013	1,713		0	1,532	181	0	0	0	181
188	FID ADV EMER MKTS INC- CL I #607	315920702		8/31/2011	1/4/2013	1,685		0	1,502	183	0	0	0	183
189	FID ADV EMER MKTS INC CL I #607	315920702		10/31/2011	1/4/2013	1,695		0	1,501	194	0	0	0	194
190	FID ADV EMER MKTS INC- CL I #607	315920702		11/30/2011	1/4/2013	1,622		0	1,424	198	0	0	0	198
191	FID ADV EMER MKTS INC- CL I #607	315920702		12/30/2011	1/4/2013	2,624		0	2,311	313	0	0	0	313
192	FID ADV EMER MKTS INC- CL I #607	315920702		1/31/2012	1/4/2013	1,656		0	1,485	171	0	0	0	171
193	FID ADV EMER MKTS INC- CL I #607	315920702		2/29/2012	1/4/2013	1,440		0	1,331	109	0	0	0	109
194	FID ADV EMER MKTS INC- CL I #607	315920702		3/30/2012	1/4/2013	1,568		0	1,441	127	0	0	0	127
195	FID ADV EMER MKTS INC- CL I #607	315920702		4/30/2012	1/4/2013	1,487		0	1,385	102	0	0	0	102
196	FID ADV EMER MKTS INC- CL I #607	315920702		5/4/2010	1/4/2013	41,479		0	35,475	6,004	0	0	0	6,004
197	FID ADV EMER MKTS INC- CL I #607	315920702		5/4/2010	2/6/2013	303,775		0	264,525	39,250	0	0	0	39,250
198	FID ADV EMER MKTS INC- CL I #607	315920702		5/28/2010	2/6/2013	1,365		0	1,157	208	0	0	0	208
199	FID ADV EMER MKTS INC- CL I #607	315920702		6/30/2010	2/6/2013	1,443		0	1,237	206	0	0	0	206
200	FID ADV EMER MKTS INC- CL I #607	315920702		2/28/2011	2/6/2013	1,423		0	1,237	188	0	0	0	186
201	FID ADV EMER MKTS INC- CL I #607	315920702		9/30/2011	2/6/2013	1,652		0	1,431	221	0	0	0	221
202	INTERNATIONAL BUSINESS MACHS CO	459200101		3/3/2008	6/3/2013	20,808		0	11,434	9,374	0	0	0	9,374
203	CARLYLE ST CAP GAIN					700			0	700	0	0	0	700
204	CARLYLE LT CAP GAIN					2,128			0	2,128	0	0	0	2,128

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										240,000	0	0
1	MICHAEL THORESEN		2725 WOODRIDGE CHASE	CANTON	GA	30114		TRUSTEE	20 00	120,000		-
2	PAUL O'CONNELL		132 GRASSY GAP LOOP	BEECH MOUNTAIN	GA	28604		TRUSTEE	20 00	120,000		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	10,536
2	First quarter estimated tax payment		2	4,000
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	14,536

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	193,548
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	193,548

Private Banking Interest Checking

WELLS FARGO

THORESEN FOUNDATION PROPERTY

Questions?

Please contact The Pnvate Bank Service Team

Phone **877.646.8560**

Online wellsfargo com

Wnte Wells Fargo Pnvate Bank (746)
85 Cleaveland Road
1st Floor, MAC A0330-012
Pleasant Hill, CA 94523-3478

You and Wells Fargo

Getting ready for tax season can be a challenge! Creating a checklist, and preparing in advance will set you up for a successful meeting with your tax preparer Remember to bring your deposit routing and account number when preparing your taxes and you may be able to take advantage of using direct deposit for your tax refund into one of your Wells Fargo checking or savings accounts

Account options

A check mark in the box indicates you have these convenient services with your account Go to wellsfargo com or call the number above if you have questions or if you would like to add new services

Online Banking	☑	Direct Deposit	☑
Online Bill Pay	☑	Auto Transfer/Payment	☐
Online Statements	☑	Overdraft Protection	☐
Mobile Banking	☑	Debit Card	
My Spending Report	☑	Overdraft Service	☐

IMPORTANT ACCOUNT INFORMATION

Your statement includes a Monthly service fee summary section that gives you the ability to proactively manage the monthly service fee on your account This section provides you with the view of your checking or savings account monthly service fee, the requirements to waive the monthly service fee, and the current status for each requirement You may view this information on your statement or in your secure online banking session by clicking "View Monthly Service Fee" on the left-hand navigation bar If you'd like to schedule an account review or to learn about other accounts or services we offer, please contact Wells Fargo at 1-800-869-3557 or visit your local Wells Fargo store

Activity summary

Beginning balance on 12/1	$1,452 78
Deposits/Additions	9,500 34
Withdrawals/Subtractions	- 1,328 41
Ending balance on 12/31	**$9,624.71**

THORESEN FOUNDATION PROPERTY
MICHAEL W THORESEN TTE

Illinois account terms and conditions apply

For Direct Deposit and Automatic Payments use Routing Number (RTN) 071101307

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
PRINCIPAL			- $1,514.40	- $1,514.40	$0.00		
INCOME			7,106.87	7,106.87	0.00		
Total Cash			**$5,592.47**	**$5,592.47**	**$0.00**		
MONEY MARKET							
FEDERATED TREAS OBL FD 68 ACCOUNT NUMBER: 14859200	312,645.790		$312,645.79	$312,645.79	$0.00	$31.27	0.01%
FEDERATED TREAS OBL FD 68 ACCOUNT NUMBER: 14859201	233,578.470		233,578.47	233,578.47	0.00	23.36	0.01
FEDERATED TREAS OBL FD 68 *Asset held in Invested Income Portfolio* ACCOUNT NUMBER: 14859201	108,100.730		108,100.73	108,100.73	0.00	10.81	0.01
Total Money Market			**$654,324.99**	**$654,324.99**	**$0.00**	**$65.44**	**0.01%**
Total Cash & Equivalents			**$659,917.46**	**$659,917.46**	**$0.00**	**$65.44**	**0.01%**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income							
GOVERNMENT OBLIGATIONS							
FED NATL MTG ASSN DTD 10/20/11 1.375 11/15/2016 CUSIP: 3135G0ES8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 14859201	400,000.000	$101.678	$406,712.00	$404,954.00	$1,758.00	$5,500.00	0.78%
FED NATL MTG ASSN POOL #MA0616 DTD 12/01/10 4.000 01/01/2031 CUSIP: 31417YVJ3 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	146,944.140	104.466	153,506.67	157,482.79	- 3,976.12	5,877.77	3.65
FED NATL MTG ASSN POOL #535631 DTD 11/01/00 7.000 12/01/2015 CUSIP: 31384WA83 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	4,195.240	103.787	4,354.11	4,353.07	1.04	293.67	4.93
FED NATL MTG ASSN POOL #630225 DTD 03/01/02 6.500 03/01/2032 CUSIP: 31389ND69 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	11,711.650	111.140	13,016.33	11,741.32	1,275.01	761.26	5.53
FED NATL MTG ASSN POOL #637875 DTD 03/01/02 6.500 03/01/2017 CUSIP: 31389WT88 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	25,956.200	104.879	27,222.60	26,527.46	695.14	1,687.15	4.84
Total Government Obligations			**$604,811.71**	**$605,058.64**	**- $246.93**	**$14,119.85**	

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
MORTGAGE BACKED SECURITIES							
FED HOME LN MTG CORP SER 1343 CL LA *14 DAY DELAY* DTD 08/01/92 8.000 08/15/2022 CUSIP: 312911GW4 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	8,100.730	$117.649	$9,530.43	$0.11	$9,530.32	$648.06	5.43%
FED NATL MTG ASSN SER 2013-75 CL EG *24 DAY DELAY* DTD 06/01/13 3.000 02/25/2043 CUSIP: 3136AFQD9 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	165,555.820	99.934	165,446.55	168,815.20	- 3,368.65	4,966.67	3.00
FED NATL MTG ASSN REMIC SER G93-3 CL K *24 DAY DELAY* DTD 02/01/93 7.000 02/25/2023 CUSIP: 31358TKQ1 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	8,213.320	112.884	9,271.52	8,665.71	605.81	574.93	5.23

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
MORTGAGE BACKED SECURITIES *(continued)*							
JP MORGAN CHASE COMMERCIAL MOR SER 2007-LDPX CL A2 *14 DAY DELAY* DTD 03/01/07 5.434 01/15/2049 CUSIP: 46630JAB5 MOODY'S RATING: AAA STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	173,462.020	103.136	178,901.79	183,375.10	-4,473.31	9,425.93	5.24
SMALL BUSINESS ADMINISTRATION SER 2013-10B CL 1 *9 DAY DELAY* DTD 09/25/13 3.644 09/10/2023 CUSIP: 831641EZ4 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A ACCOUNT NUMBER: 14859201	250,000.000	103.104	257,760.00	250,000.00	7,760.00	9,110.00	3.27
Total Mortgage Backed Securities			**$620,910.29**	**$610,856.12**	**$10,054.17**	**$24,725.59**	
MUNICIPAL BONDS							
FLORIDA ST HURRICANE CATASTROP SER A DTD 04/23/13 2.107 07/01/2018 CUSIP: 34074GDG6 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 14859201	175,000.000	$97.462	$170,558.50	$175,000.00	-$4,441.50	$3,687.25	2.71%
GUAM GOVT BUSINESS PRIVILEGE T TXBL-SER B-2 DTD 06/06/12 2.933 01/01/2017 CUSIP: 40065NBB2 MOODY'S RATING: N/R STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 14859201	140,000.000	97.431	136,403.40	140,000.00	-3,596.60	4,106.20	3.85

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
MUNICIPAL BONDS *(continued)*							
KENTUCKY ST ASSET/LIABILITY CO TXBL-FUNDING NTS-1ST SER DTD 02/21/13 1.408 04/01/2017 CUSIP: 491189FR2 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 14859201	85,000.000	97.477	82,855.45	85,000.00	- 2,144.55	1,196.80	2.22
MET WASHINGTON DC ARPTS AUTH A TXBL-REF-SER B DTD 07/11/13 2.557 10/01/2018 CUSIP: 5926465V1 MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 14859201	350,000.000	99.164	347,074.00	350,000.00	- 2,926.00	8,949.50	2.75
MUNI ENERGY AGY OF NEBRASKA TXBL-SER B DTD 03/27/13 2.739 04/01/2020 CUSIP: 625914JG2 MOODY'S RATING: N/R STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 14859201	200,000.000	94.613	189,226.00	200,000.00	- 10,774.00	5,478.00	3.71
TAMPA-HILLSBOROUGH CNTY FL EXP TXBL-SER C DTD 12/20/12 1.790 07/01/2017 CUSIP: 875301EY5 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	50,000.000	96.817	48,408.50	50,000.00	- 1,591.50	895.00	2.75
Total Municipal Bonds			**$974,525.85**	**$1,000,000.00**	**- $25,474.15**	**$24,312.75**	

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
AIR PRODUCTS & CHEMICALS DTD 09/13/12 1.200 10/15/2017 CUSIP: 009158AS5 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 14859201	175,000.000	$97.864	$171,262.00	$174,818.00	- $3,556.00	$2,100.00	1.79%
ALLERGAN INC DTD 03/12/13 2.800 03/15/2023 CUSIP: 018490AQ5 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 14859201	60,000.000	92.472	55,483.20	59,828.40	- 4,345.20	1,680.00	3.78
AVNET INC DTD 11/27/12 4.875 12/01/2022 CUSIP: 053807AR4 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 14859201	100,000.000	100.421	100,421.00	99,788.00	633.00	4,875.00	4.82
BANK OF AMERICA CORP DTD 10/22/13 01/15/2019 CUSIP: 06051GEY1 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	150,000.000	100.782	151,173.00	150,000.00	1,173.00	1,921.50	1 12
BANK OF AMERICA CORP DTD 10/26/06 5.625 10/14/2016 CUSIP: 060505CS1 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	400,000.000	111.438	445,752.00	416,940.00	28,812.00	22,500.00	1.42

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
BANK OF AMERICA CORP MED TERM NOTE DTD 01/11/13 2.000 01/11/2018 CUSIP: 06051GET2 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	175,000.000	99.823	174,690.25	175,029.75	- 339.50	3,500.00	2.05
BORGWARNER INC DTD 09/16/10 4.625 09/15/2020 CUSIP: 099724AG1 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 14859201	150,000.000	105.709	158,563.50	162,189.00	- 3,625.50	6,937.50	3.66
BUNGE LIMITED FINANCE CO DTD 06/15/12 3.200 06/15/2017 CUSIP: 120568AV2 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 14859201	300,000.000	102.847	308,541.00	310,797.00	- 2,256.00	9,600.00	2.34
BURLINGTN NORTH SANTA FE DTD 03/02/12 3.050 03/15/2022 CUSIP: 12189LAH4 MOODY'S RATING: A3 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 14859201	100,000.000	94.783	94,783.00	99,750.00	- 4,967.00	3,050.00	3 80
FISERV INC DTD 09/25/12 3.500 10/01/2022 CUSIP: 337738AM0 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 14859201	175,000.000	92.861	162,506.75	174,193.25	- 11,686.50	6,125.00	4.50

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
GOLDMAN SACHS GROUP INC DTD 01/18/08 5.950 01/18/2018 CUSIP: 38141GFG4 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	300,000.000	113.694	341,082.00	328,776.00	12,306.00	17,850.00	2.38
LOWE'S COMPANIES INC DTD 10/06/05 5.000 10/15/2015 CUSIP: 548661CH8 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	250,000.000	107.692	269,230.00	256,075.00	13,155.00	12,500.00	0.67
MORGAN STANLEY DTD 05/13/09 7.300 05/13/2019 CUSIP: 61747YCG8 MOODY'S RATING: BAA2 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	300,000.000	121.441	364,323.00	355,722.00	8,601.00	21,900.00	2.95
MOSAIC CO DTD 11/13/13 4.250 11/15/2023 CUSIP: 61945CAC7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB ACCOUNT NUMBER: 14859201	250,000.000	98.760	246,900.00	251,000.00	- 4,100.00	10,625.00	4.41
NORFOLK SOUTHERN CORP DTD 03/15/12 3.000 04/01/2022 CUSIP: 655844BJ6 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 14859201	100,000.000	94.476	94,476.00	98,937.00	- 4,461.00	3,000.00	3.79

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
OMNICOM GROUP INC DTD 04/23/12 3.625 05/01/2022 CUSIP: 681919AZ9 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 14859201	150,000.000	96.840	145,260.00	152,079.00	- 6,819.00	5,437.50	4.08
ORACLE CORP DTD 07/08/09 5.000 07/08/2019 CUSIP: 68389XAG0 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 14859201	125,000.000	113.209	141,511.25	142,826.25	- 1,315.00	6,250.00	2.43
PRUDENTIAL FINANCIAL INC MED TERM NOTE DTD 05/12/11 3.000 05/12/2016 CUSIP: 74432QBR5 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 14859201	100,000.000	104.138	104,138.00	100,262.00	3,876.00	3,000.00	1.22
SIMON PROPERTY GROUP INC DTD 03/13/12 3.375 03/15/2022 CUSIP: 828807CK1 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 14859201	300,000.000	97.468	292,404.00	316,980.00	- 24,576 00	10,125.00	3.74
TEVA PHARMACEUT FIN BV DTD 11/10/11 2.400 11/10/2016 CUSIP: 88165FAC6 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 14859201	200,000.000	102.887	205,774.00	208,284.00	- 2,510.00	4,800.00	1.37

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
UNION PACIFIC CORP DTD 06/11/12 2.950 01/15/2023 CUSIP: 907818DM7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A ACCOUNT NUMBER: 14859201	100,000.000	92.422	92,422.00	99,943.00	- 7,521.00	2,950.00	3.96
WESTPAC BANKING CORP SER GMTN DTD 01/14/13 1.600 01/12/2018 CUSIP: 961214BZ5 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA- ACCOUNT NUMBER: 14859201	25,000.000	98.513	24,628.25	24,992.75	- 364.50	400.00	1.99
Total Corporate Obligations			**$4,145,324.20**	**$4,159,210.40**	**- $13,886.20**	**$161,126.50**	

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ABERDEEN GLOBAL HIGH INCOME FUND #1525 SYMBOL: JHYIX CUSIP: 04315J860 ACCOUNT NUMBER: 14859201	14,778.325	$10.050	$148,522.17	$150,000.00	- $1,477.83	$10,714.29	7.21%
EATON VANCE FLOATING RATE FUND-CLASS I #924 SYMBOL: EIBLX CUSIP: 277911491 ACCOUNT NUMBER: 14859201	27,652.479	9.190	254,126.28	251,637.56	2,488.72	9,927.24	3 91
ISHARES CMBS ETF SYMBOL: CMBS CUSIP: 46429B366 ACCOUNT NUMBER: 14859201	4,943.000	51.050	252,340.15	250,554.24	1,785.91	5,046.80	2.00

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income *(continued)*							
DOMESTIC MUTUAL FUNDS *(continued)*							
ISHARES 1-3 YEAR INTERNATIONAL SYMBOL: ISHG CUSIP: 464288125 ACCOUNT NUMBER: 14859201	3,273.000	94.340	308,774.82	306,567.81	2,207.01	621.87	0.20
ISHARES 3-7 YEAR TREASURY BOND SYMBOL: IEI CUSIP: 464288661 ACCOUNT NUMBER: 14859201	5,395.000	120.030	647,561.85	656,853.74	- 9,291.89	5,006.56	0.77
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 SYMBOL: OHYFX CUSIP: 4812C0803 ACCOUNT NUMBER: 14859201	53,560.904	7.980	427,416.01	419,621.03	7,794.98	26,887.57	6 29
PIMCO HIGH YIELD FUND INSTITUTIONAL SHARES #108 SYMBOL: PHIYX CUSIP: 693390841 ACCOUNT NUMBER: 14859201	36,093.628	9.610	346,859.77	320,715.18	26,144.59	20,645.56	5.95
PRINCIPAL PREFERRED SECURITIES FUND CLASS INS #4929 SYMBOL: PPSIX CUSIP: 74253Q416 ACCOUNT NUMBER: 14859201	27,288.129	9.820	267,969.43	244,774.52	23,194.91	15,690.67	5.85
PUTNAM FLOATING RATE INC FUND #1857 SYMBOL: PFRYX CUSIP: 746763226 ACCOUNT NUMBER: 14859201	39,149.888	9.010	352,740.49	350,000.00	2,740.49	15,816.55	4.48

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income *(continued)*							
DOMESTIC MUTUAL FUNDS *(continued)*							
VANGUARD GNMA FUND-ADMIRAL SHARES #0536 SYMBOL: VFIJX CUSIP: 922031794 ACCOUNT NUMBER: 14859201	35,741.721	10.420	372,428.73	393,461.03	- 21,032.30	8,828.21	2.37
WELLS FARGO ADVANTAGE SHORT-TERM HIGH YIELD BOND FUND CLASS INS #3170 SYMBOL: STYIX CUSIP: 94987W752 ACCOUNT NUMBER: 14859201	108,444.973	8.260	895,755.48	889,248.78	6,506.70	34,919.28	3.90
WELLS FARGO ADVANTAGE ULTRA SHORT TERM INCOME FUND-CLASS I #3104 SYMBOL: SADIX CUSIP: 949917744 ACCOUNT NUMBER: 14859201	160,784.407	8.540	1,373,098.84	1,348,914.06	24,184.78	14,711.77	1.07
Total Domestic Mutual Funds			**$5,647,594.02**	**$5,582,347.95**	**$65,246.07**	**$168,816.37**	**2.99%**
INTERNATIONAL MUTUAL FUNDS							
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083 SYMBOL: DDBIX CUSIP: 261980494 ACCOUNT NUMBER: 14859201	20,053.118	$13.870	$278,136.75	$296,024.30	- $17,887.55	$12,312.61	4.43%
PIMCO EMERGING LOCAL BOND FUND INST #332 SYMBOL: PELBX CUSIP: 72201F516 ACCOUNT NUMBER: 14859201	27,182.386	9.330	253,611.66	282,914.64	- 29,302.98	12,993.18	5.12
PIMCO EMERGING MARKETS BOND FUND-INSTL #137 SYMBOL: PEBIX CUSIP: 693391559 ACCOUNT NUMBER: 14859201	16,137.736	10.700	172,673.78	200,000.00	- 27,326.22	9,424.44	5.46
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 SYMBOL: PFORX CUSIP: 693390882 ACCOUNT NUMBER: 14859201	61,009.263	10.520	641,817.45	655,466.96	- 13,649.51	14,947.27	2.33

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income *(continued)*							
INTERNATIONAL MUTUAL FUNDS *(continued)*							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL: TGBAX CUSIP: 880208400 ACCOUNT NUMBER: 14859201	41,551.539	13.090	543,909.65	467,827.98	76,081.67	21,315.94	3.92
WESTERN ASSET EMERGING MARKET DEBT FUND CLASS I #890 SYMBOL: SEMDX CUSIP: 52469F481 ACCOUNT NUMBER: 14859201	33,943.065	5.110	173,449.06	183,613.18	- 10,164.12	10,793.89	6.22
Total International Mutual Funds			**$2,063,598.35**	**$2,085,847.06**	**- $22,248.71**	**$81,787.33**	**3.96%**
Total Fixed Income			**$14,056,764.42**	**$14,043,320.17**	**$13,444.25**	**$474,888.39**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102 ACCOUNT NUMBER: 14859200	3,500.000	$82.340	$288,190.00	$109,741.73	$178,448.27	$5,460.00	1.89%
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101 ACCOUNT NUMBER: 14859200	3,000.000	97.030	291,090.00	215,825.70	75,264.30	9,720.00	3.34
ROSS STORES INC SYMBOL: ROST CUSIP: 778296103 ACCOUNT NUMBER: 14859200	1,500.000	74.930	112,395.00	42,327.75	70,067.25	1,020.00	0.91
TJX COS INC NEW SYMBOL: TJX CUSIP: 872540109 ACCOUNT NUMBER: 14859200	3,000.000	63.730	191,190.00	55,330.50	135,859.50	1,740.00	0.91
YUM BRANDS INC COM SYMBOL: YUM CUSIP: 988498101 ACCOUNT NUMBER: 14859200	2,000.000	75.610	151,220.00	98,164.40	53,055.60	2,960.00	1.96
Total Consumer Discretionary			**$1,034,085.00**	**$521,390.08**	**$512,694.92**	**$20,900.00**	**2.02%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
COCA COLA CO SYMBOL: KO CUSIP: 191216100 ACCOUNT NUMBER: 14859200	6,000.000	$41.310	$247,860.00	$169,123.50	$78,736.50	$6,720.00	2.71%
GENERAL MILLS INC SYMBOL: GIS CUSIP: 370334104 ACCOUNT NUMBER: 14859200	5,500.000	49.910	274,505.00	191,520.00	82,985.00	8,360.00	3.04
KRAFT FOODS GROUP INC SYMBOL: KRFT CUSIP: 50076Q106 ACCOUNT NUMBER: 14859200	2,000.000	53.910	107,820.00	58,479.94	49,340.06	4,200.00	3.89
MONDELEZ INTERNATIONAL INC SYMBOL: MDLZ CUSIP: 609207105 ACCOUNT NUMBER: 14859200	5,000.000	35.300	176,500.00	88,567.75	87,932.25	2,800.00	1.59
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109 ACCOUNT NUMBER: 14859200	2,500.000	87.130	217,825.00	196,336.75	21,488.25	9,400.00	4.31
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109 ACCOUNT NUMBER: 14859200	3,000.000	81.410	244,230.00	192,023.90	52,206.10	7,218.00	2.95
Total Consumer Staples			**$1,268,740.00**	**$896,051.84**	**$372,688.16**	**$38,698.00**	**3.05%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/13	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100 ACCOUNT NUMBER: 14859200	3,000.000	$124.910	$374,730.00	$63,136.36	$311,593.64	$12,000.00	3.20%
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104 ACCOUNT NUMBER: 14859200	3,500.000	70.650	247,275.00	170,980.96	76,294.04	9,660.00	3.91
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102 ACCOUNT NUMBER: 14859200	2,000.000	101.200	202,400.00	87,819.66	114,580.34	5,040.00	2.49
OCCIDENTAL PETE CORP SYMBOL: OXY CUSIP: 674599105 ACCOUNT NUMBER: 14859200	2,000.000	95.100	190,200.00	153,612.00	36,588.00	5,120.00	2.69
Total Energy			**$1,014,605.00**	**$475,548.98**	**$539,056.02**	**$31,820.00**	**3.14%**
FINANCIALS							
AFLAC INC SYMBOL: AFL CUSIP: 001055102 ACCOUNT NUMBER: 14859200	4,000.000	$66.800	$267,200.00	$170,972.00	$96,228.00	$5,920.00	2 22%
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109 ACCOUNT NUMBER: 14859200	1,000.000	90.730	90,730.00	43,409.30	47,320.70	920.00	1.01
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100 ACCOUNT NUMBER: 14859200	3,000.000	58.480	175,440.00	103,799.10	71,640 90	4,560.00	2.60
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109 ACCOUNT NUMBER: 14859200	4,500.000	90.540	407,430.00	250,602.80	156,827.20	9,000.00	2.21
Total Financials			**$940,800.00**	**$568,783.20**	**$372,016.80**	**$20,400.00**	**2.17%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
ABBVIE INC SYMBOL: ABBV CUSIP: 00287Y109 ACCOUNT NUMBER: 14859200	3,000.000	$52.810	$158,430.00	$129,974.40	$28,455.60	$4,800.00	3.03%
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP: 110122108 ACCOUNT NUMBER: 14859200	8,000.000	53.150	425,200.00	204,680.80	220,519.20	11,520.00	2.71
CARDINAL HEALTH INC COM SYMBOL: CAH CUSIP: 14149Y108 ACCOUNT NUMBER: 14859200	5,000.000	66.810	334,050.00	182,131.70	151,918.30	6,050.00	1.81
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104 ACCOUNT NUMBER: 14859200	3,000.000	91.590	274,770.00	190,969.50	83,800.50	7,920.00	2.88
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102 ACCOUNT NUMBER: 14859200	1,000.000	75.300	75,300.00	38,528.40	36,771.60	1,120.00	1.49
Total Health Care			**$1,267,750.00**	**$746,284.80**	**$521,465.20**	**$31,410.00**	**2.48%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
CATERPILLAR INC SYMBOL: CAT CUSIP: 149123101 ACCOUNT NUMBER: 14859200	1,000.000	$90.810	$90,810.00	$78,871.00	$11,939.00	$2,400.00	2.64%
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104 ACCOUNT NUMBER: 14859200	2,000.000	70.180	140,360.00	53,800.00	86,560.00	3,440.00	2.45
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103 ACCOUNT NUMBER: 14859200	6,000.000	28.030	168,180.00	98,929.20	69,250.80	5,280.00	3.14
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106 ACCOUNT NUMBER: 14859200	1,500.000	105.080	157,620.00	104,922.45	52,697.55	3,720.00	2.36
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109 ACCOUNT NUMBER: 14859200	2,500.000	113.800	284,500.00	167,658.65	116,841.35	5,900.00	2.07
3M CO COM SYMBOL: MMM CUSIP: 88579Y101 ACCOUNT NUMBER: 14859200	3,000.000	140.250	420,750.00	254,902.15	165,847.85	10,260.00	2.44
Total Industrials			**$1,262,220.00**	**$759,083.45**	**$503,136.55**	**$31,000.00**	**2.46%**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100 ACCOUNT NUMBER: 14859200	500.000	$561.020	$280,510.00	$223,383.00	$57,127.00	$6,100.00	2.17%
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100 ACCOUNT NUMBER: 14859200	7,000.000	25.955	181,685.00	175,769.30	5,915.70	6,300.00	3.47
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101 ACCOUNT NUMBER: 14859200	400.000	187.570	75,028.00	45,735.52	29,292.48	1,520.00	2.03

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY *(continued)*							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104 ACCOUNT NUMBER: 14859200	7,000.000	37.410	261,870.00	197,929.20	63,940.80	7,840.00	2.99
QUALCOMM INC SYMBOL: QCOM CUSIP: 747525103 ACCOUNT NUMBER: 14859200	3,000.000	74.250	222,750.00	175,554.60	47,195.40	4,200.00	1.89
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104 ACCOUNT NUMBER: 14859200	7,000.000	43.910	307,370.00	209,346.06	98,023.94	8,400.00	2.73
Total Information Technology			**$1,329,213.00**	**$1,027,717.68**	**$301,495.32**	**$34,360.00**	**2.58%**
MATERIALS							
PRAXAIR INC COM SYMBOL: PX CUSIP: 74005P104 ACCOUNT NUMBER: 14859200	500.000	$130.030	$65,015.00	$34,746.85	$30,268.15	$1,200.00	1.85%
Total Materials			**$65,015.00**	**$34,746.85**	**$30,268.15**	**$1,200.00**	**1.85%**
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102 ACCOUNT NUMBER: 14859200	2,000.000	$35.160	$70,320.00	$60,699.00	$9,621.00	$3,680.00	5.23%
Total Telecommunication Services			**$70,320.00**	**$60,699.00**	**$9,621.00**	**$3,680.00**	**5.23%**
UTILITIES							
AMEX UTILITIES SPDR SYMBOL: XLU CUSIP: 81369Y886 ACCOUNT NUMBER: 14859200	7,000.000	$37.970	$265,790.00	$230,063.70	$35,726.30	$10,255.00	3.86%
Total Utilities			**$265,790.00**	**$230,063.70**	**$35,726.30**	**$10,255.00**	**3.86%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP: G1151C101 ACCOUNT NUMBER: 14859200	5,000.000	$82.220	$411,100.00	$260,000.60	$151,099.40	$9,300.00	2.26%
ACE LIMITED CUSIP: H0023R105 ACCOUNT NUMBER: 14859200	3,000.000	103.530	310,590.00	177,600.92	132,989.08	7,560.00	2.43
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108 ACCOUNT NUMBER: 14859200	1,400.000	68.200	95,480.00	92,890.00	2,590.00	3,248.00	3.40
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205 ACCOUNT NUMBER: 14859200	3,000.000	132.420	397,260.00	212,112.55	185,147.45	8,994.00	2.26
HSBC - ADR SPONSORED ADR CUSIP: 404280406 ACCOUNT NUMBER: 14859200	2,000.000	55.130	110,260.00	111,148.00	- 888.00	4,800.00	4.35
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109 ACCOUNT NUMBER: 14859200	4,000.000	80.380	321,520.00	223,164.18	98,355.82	8,228.00	2.56
TOTAL S.A. - ADR SPONSORED ADR CUSIP: 89151E109 ACCOUNT NUMBER: 14859200	3,300.000	61.270	202,191.00	180,092.03	22,098.97	8,665.80	4.29
Total International Equities			**$1,848,401.00**	**$1,257,008.28**	**$591,392.72**	**$50,795.80**	**2.75%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
FEDERATED STRATEGIC VALUE DIVIDEND FUND CLASS IS #662 SYMBOL: SVAIX CUSIP: 314172560 ACCOUNT NUMBER: 14859200	38,776.517	$5.840	$226,454.86	$214,899.15	$11,555.71	$7,677.75	3.39%
ISHARES CORE S&P SMALL-CAP ETF SYMBOL: IJR CUSIP: 464287804 ACCOUNT NUMBER: 14859200	5,500.000	109.130	600,215.00	265,333.24	334,881.76	6,011.50	1.00
ISHARES S&P MID-CAP 400 GROWTH SYMBOL: IJK CUSIP: 464287606 ACCOUNT NUMBER: 14859200	6,000.000	150.190	901,140.00	413,020.00	488,120.00	7,962.00	0.88
ISHARES S&P MID-CAP 400 VALUE SYMBOL: IJJ CUSIP: 464287705 ACCOUNT NUMBER: 14859200	8,000.000	116.230	929,840.00	482,764.50	447,075.50	13,728.00	1.48
ISHARES S&P SMALL-CAP 600 GROWTH SYMBOL: IJT CUSIP: 464287887 ACCOUNT NUMBER: 14859200	5,000.000	118.610	593,050.00	269,134.50	323,915.50	4,160.00	0.70
ISHARES S&P SMALL-CAP 600 VALUE SYMBOL: IJS CUSIP: 464287879 ACCOUNT NUMBER: 14859200	6,000.000	111.260	667,560.00	336,277.00	331,283.00	7,902.00	1.18
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL: MDY CUSIP: 78467Y107 ACCOUNT NUMBER: 14859200	1,000.000	244.200	244,200.00	97,970.00	146,230.00	2,605.00	1.07
Total Domestic Mutual Funds			**$4,162,459.86**	**$2,079,398.39**	**$2,083,061.47**	**$50,046.25**	**1.20%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI EAFE GROWTH ETF SYMBOL: EFG CUSIP: 464288885 ACCOUNT NUMBER: 14859200	20,000.000	$71.480	$1,429,600.00	$1,036,551.73	$393,048.27	$26,580.00	1.86%
ISHARES MSCI EAFE VALUE ETF SYMBOL: EFV CUSIP: 464288877 ACCOUNT NUMBER: 14859200	24,000.000	57.200	1,372,800.00	921,964.20	450,835.80	43,728.00	3.18
ISHARES MSCI EMERGING MARKETS SYMBOL: EEM CUSIP: 464287234 ACCOUNT NUMBER: 14859200	21,000.000	41.795	877,695.00	834,690.20	43,004.80	18,018.00	2.05
Total International Mutual Funds			**$3,680,095.00**	**$2,793,206.13**	**$886,888.87**	**$88,326.00**	**2.40%**
Total Equities			**$18,209,493.86**	**$11,449,982.38**	**$6,759,511.48**	**$412,891.05**	**2.27%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
CARLYLE ENERGY MEZZANINE ACCESS ASP FUND WHEN ISSUED ACCOUNT NUMBER: 14859200	86.000	$1,000.000	$86,000.00	$86,000.00	$0.00	$0.00	0.00%
CARLYLE ENERGY MEZZANINE ACCESS ASP FUND LLC - CLASS I1-2E (RESTRICTED) ACCOUNT NUMBER: 14859200	347.182	1,028.574	357,101.83	347,600.00	9,501.83	0.00	0.00
DRIEHAUS ACTIVE INCOME FUND SYMBOL: LCMAX CUSIP: 262028855 ACCOUNT NUMBER: 14859200	93,062.381	10.770	1,002,281.84	950,131.60	52,150.24	20,101.47	2.01
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088 SYMBOL: EIGMX CUSIP: 277923728 ACCOUNT NUMBER: 14859200	86,786.703	9.420	817,530.74	877,136.11	- 59,605.37	33,673 24	4.12
GRAHAM ALTERNATIVE INVESTMENT II ASP FUND REBATE FEE RESTRICTED, INTEREST CLASS I2 ACCOUNT NUMBER: 14859200	764.899	937.824	717,340.28	750,000.00	- 32,659.72	0.00	0.00
Total Other			**$2,980,254.69**	**$3,010,867.71**	**- $30,613.02**	**$53,774.71**	**1.80%**
Total Complementary Strategies			**$2,980,254.69**	**$3,010,867.71**	**- $30,613.02**	**$53,774.71**	**1.80%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND CLASS-I #2156 SYMBOL: CRSOX CUSIP: 22544R305 ACCOUNT NUMBER: 14859200	112,216.653	$7.230	$811,326.40	$1,006,142.10	- $194,815.70	$0.11	0.00%
DIVIDEND CAPITAL DIVERSIFIED PROPERTY FUND CLASS E CUSIP: 25537M100 ACCOUNT NUMBER: 14859200	106,382.979	6.931	737,340.43	827,329.52	- 89,989.09	58,510.64	7.93
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE DTD 04/02/09 05/24/2024 SYMBOL: AMJ CUSIP: 46625H365 ACCOUNT NUMBER: 14859200	19,900.000	46.350	922,365.00	704,321.32	218,043 68	43,561.10	4.72
MADISON HARBOR PRIVATE EQUITY FUND OF FUNDS CUSIP: 557529104 ACCOUNT NUMBER: 14859200	1,000.000	699.960	699,960.00	1,000,000.00	- 300,040.00	27,675.00	3.95
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863 ACCOUNT NUMBER: 14859200	5,200.000	41.200	214,240.00	199,920.76	14,319.24	9,718.80	4.54
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553 ACCOUNT NUMBER: 14859200	5,100.000	64.560	329,256.00	291,192.41	38,063.59	14,234.10	4.32
Total Real Asset Funds			**$3,714,487.83**	**$4,028,906.11**	**- $314,418.28**	**$153,699.75**	**4.14%**
Total Real Assets			**$3,714,487.83**	**$4,028,906.11**	**- $314,418.28**	**$153,699.75**	**4.14%**

	Account Value as of 12/31/13	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$39,620,918.26**	**$33,192,993.83**	**$6,427,924.43**	**$1,095,319.34**

THORESEN FOUNDATION

Questions?

Please contact The Private Bank Service Team

Phone **877.646.8560**

Online wellsfargo com

Write Wells Fargo Private Bank (746)
85 Cleaveland Road
1st Floor, MAC A0330-012
Pleasant Hill, CA 94523-3478

You and Wells Fargo

Getting ready for tax season can be a challenge! Creating a checklist, and preparing in advance will set you up for a successful meeting with your tax preparer Remember to bring your deposit routing and account number when preparing your taxes and you may be able to take advantage of using direct deposit for your tax refund into one of your Wells Fargo checking or savings accounts

Account options

A check mark in the box indicates you have these convenient services with your account Go to wellsfargo com or call the number above if you have questions or if you would like to add new services

Online Banking	☑	Direct Deposit	☑
Online Bill Pay	☑	Auto Transfer/Payment	☐
Online Statements	☑	Overdraft Protection	☐
Mobile Banking	☑	Debit Card	
My Spending Report	☑	Overdraft Service	☐

IMPORTANT ACCOUNT INFORMATION

Your statement includes a Monthly service fee summary section that gives you the ability to proactively manage the monthly service fee on your account This section provides you with the view of your checking or savings account monthly service fee, the requirements to waive the monthly service fee, and the current status for each requirement You may view this information on your statement or in your secure online banking session by clicking "View Monthly Service Fee" on the left-hand navigation bar If you'd like to schedule an account review or to learn about other accounts or services we offer, please contact Wells Fargo at 1-800-869-3557 or visit your local Wells Fargo store

Activity summary

Beginning balance on 12/1	$76,948 98
Deposits/Additions	671,000 81
Withdrawals/Subtractions	- 646,481 93
Ending balance on 12/31	**$101,467.86**

THORESEN FOUNDATION

Illinois account terms and conditions apply

For Direct Deposit and Automatic Payments use Routing Number (RTN) 071101307

Investment Products ➤ NOT FDIC Insured ➤ NO Bank Guarantee ➤ MAY Lose Value

Form **8868** (Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print		
File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THORESEN FOUNDATION	Employer identification number (EIN) or 36-6102493
	Number, street, and room or suite no If a P O box, see instructions 2725 WOODRIDGE CHASE	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions CANTON , GA 30114	

Enter the Return code for the return that this application is for (file a separate application for each return) [04]

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ PAUL O'CONNELL

Telephone No ▶ (828) 387-2101 Fax No ▶

- If the organization does not have an office or place of business in the United States, check this box . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . ▶ [ ] If it is for part of the group, check this box. ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ [X] calendar year 2013 or

▶ [ ] tax year beginning ______, and ending ______

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 15,499
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 14,536
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 50,000

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions