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

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

Name of foundation: John D. & Jean E. Dinan Foundation
A Employer identification number: 38-3419348
Number and street (or P O box number if mail is not delivered to street address): 28815 Eight Mile Road
Room/suite: 101
B Telephone number (see the instructions): (248) 888-8400
City or town, state or province, country, and ZIP or foreign postal code: Livonia MI 48152-2042

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, column (c), line 16)* ► $ 5,285,056.

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 (att sch)	469,718.			
	2	Ck ► ☒ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	885.	885.	885.	
	4	Dividends and interest from securities	200,971.	200,971.	200,971.	
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain/(loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		10,679.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) Prtshp Income				
	12	**Total.** Add lines 1 through 11	671,574.	212,535.	201,856.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)	3,400.	3,400.	3,400.	
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) Foreign	2,258.	2,258.	2,258.	
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	26,581.	26,581.	26,581.	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	32,239.	32,239.	32,239.	
	25	Contributions, gifts, grants paid	233,190.			233,190.
	26	**Total expenses and disbursements.** Add lines 24 and 25	265,429.	32,239.	32,239.	233,190.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	406,145.			
	b	**Net investment income** (if negative, enter -0-)		180,296.		
	c	**Adjusted net income** (if negative, enter -0-)			169,617.	

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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	0.		
	2	Savings and temporary cash investments	474,579.	328,439.	328,439.
	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 sch) ►			
		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)	1,532,767.	355,622.	389,422.
	c	Investments — corporate bonds (attach schedule)	25,272.	20,000.	16,810.
	11	Investments — land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	2,467,229.	4,210,110.	4,550,385.
	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)	4,499,847.	4,914,171.	5,285,056.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)	100.	100.	
	23	**Total liabilities** (add lines 17 through 22)	100.	100.	
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	4,499,747.	4,914,071.	
	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			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,499,747.	4,914,071.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,499,847.	4,914,171.	

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	4,499,747.
2	Enter amount from Part I, line 27a	2	406,145.
3	Other increases not included in line 2 (itemize) ► Capital Gain	3	10,679.
4	Add lines 1, 2, and 3	4	4,916,571.
5	Decreases not included in line 2 (itemize) ► Federal Income Tax	5	2,500.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	4,914,071.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	Stock	P	05/23/13	10/11/13
b	Stock	P	10/14/11	01/08/13
c	Stock	P	12/28/12	04/24/13
d	Stock	P	05/07/11	12/09/13
e	Stock	P	11/05/12	11/27/13

	(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	125,538.		133,623.	-8,085.
b	1,105,549.		1,093,411.	12,138.
c	52,664.		51,351.	1,313.
d	16,991.		19,823.	-2,832.
e	54,211.		46,066.	8,145.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-8,085.
b				12,138.
c				1,313.
d				-2,832.
e				8,145.

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 — 10,679.

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 — -6,772.

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 (column (b) divided by column (c))
2012	220,463.	4,412,043.	0.049968
2011	187,266.	3,846,451.	0.048685
2010	150,304.	3,253,847.	0.046193
2009	104,231.	2,412,074.	0.043212
2008	107,735.	2,202,795.	0.048908

2	**Total** of line 1, column (d)	2	0.236966
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	0.047393
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,869,467.
5	Multiply line 4 by line 3	5	230,779.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,803.
7	Add lines 5 and 6	7	232,582.
8	Enter qualifying distributions from Part XII, line 4	8	233,190.

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)

1 a	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 instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here . ► ☒ and enter 1% of Part I, line 27b	1	1,803.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,803.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,803.
6	Credits/Payments		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 . . . 6a: 2,342.		
b	Exempt foreign organizations – tax withheld at source . . . 6b:		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c:		
d	Backup withholding erroneously withheld . . . 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,342.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	539.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ► 539. **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 the instructions for 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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MI - Michigan			
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 ▶ JD Dinan Company Telephone no. ▶ (248) 888-8400

Located at ▶ 28815 Eight Mile Rd, #101, Livonia MI ZIP + 4 ▶ 48152-2042

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

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

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

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

	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			Yes	No
1 a	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)?		**1 b**		
	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?		**1 c**		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? If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
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)		**2 b**		
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__ .				
3 a	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.)*		**3 b**		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		**4 a**		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?		**4 b**		X

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

5 a 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)? 5 b

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

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a 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? 6 b | | X

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

7 a 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? 7 b

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
J. Denise Dinan 28815 W. Eight Mile Rd, #101, Livonia, MI 48152	Secretary 1.00	0.	0.	0.
Catherine A. Dillon 28815 W. Eight Mile Rd, #101, Livonia, MI 48152	Treasurer 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	0.
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	4,623,666.
b Average of monthly cash balances	1b	319,955.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	4,943,621.
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	4,943,621.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	74,154.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,869,467.
6 **Minimum investment return.** Enter 5% of line 5	6	243,473.

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

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	233,190.
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	233,190.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,803.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	231,387.

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				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2013				
a From 2008 . . . . . . 0.				
b From 2009 . . . . . . 0.				
c From 2010 . . . . . . 0.				
d From 2011 . . . . . . 0.				
e From 2012 . . . . . . 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 233,190.				
a Applied to 2012, but not more than line 2a				
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				
e Remaining amount distributed out of corpus	233,190.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	233,190.			233,190.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions			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)	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009 . . 0.				
b Excess from 2010 . . 0.				
c Excess from 2011 . . 0.				
d Excess from 2012 . . 0.				
e Excess from 2013 . . 0.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	169,296.	177,615.	135,065.	162,692.	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	233,190.	222,750.	188,760.	151,315.	
d Amounts included in line 2c not used directly for active conduct of exempt activities		0.	0.	0.	
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a 'Assets' alternative test — enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	162,215.	147,068.	128,215.	108,461.	
c 'Support' alternative test — enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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.

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 of the person to whom applications should be addressed.

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
University of Detroit Jesuit High School 8400 South Cambridge Detroit MI 48221	N/A	Public	Scholarship	10,810.
Angel's Place 25240 Lahser Southfield MI 48034	N/A	Public	Housing	20,000.
St. Louis the King 18891 St. Louis Ave Detroit MI 48234	N/A	Public	Support	20,000.
Monestary of the Blessed Sacrement 29575 Middlebelt Road Farmington Hills MI 48334	N/A	Public	Support	20,000.
Saints Peter & Paul Church 438 St. Antoine Street Detroit MI 48226	N/A	Public	Support	10,000.
Right to Life 29200 Vassar Livonia MI 48152	N/A	Public	Right to Life	15,000.
Vista Maria 20651 W Warren Ave Dearborn Heights MI 48127	N/A	Public	Child Welfare	5,000.
Mercy High School 29300 W 11 Mile Rd Farmington Hills MI 48336	N/A	Public	Education	22,880.
Capuchin Services Center 6333 Medbury St Detroit MI 48211	N/A	Public	Homeless	5,000.
See Line 3a statement				104,500.
Total ► 3a				233,190.
b Approved for future payment				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	885.	
4 Dividends and interest from securities			14	200,971.	
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	10,678.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				212,534.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 212,534.

(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.)

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date 6/14/14

Title Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kathleen L. Vogel CPA	Kathleen L. Vogel CPA	05/30/14		P00504418

Firm's name ▶ Kathleen Briggs Vogel PC

Firm's EIN ▶ 47-0852818

Firm's address ▶ 44215 Riverview Ridge Drive
Clinton Twp. MI 48038

Phone no (586) 329-1324

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Bank & Investment Fees	26,561.	26,561.	26,561.	
Mi Annual Report	20.	20.	20.	
Total	26,581.	26,581.	26,581.	

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
Most Holy Trinity Church 1050 Portor Street Detroit MI 48226	N/A	Public	Support	Person or ☐ Business ☒ 2,000.
Guest House 1601 Joslyn Road Lake Orion MI 48360	N/A	Public	Alcoholism treatment	Person or ☐ Business ☒ 3,000.
Turning Point PO Box 1123 Mt Clemens MI 48046	N/A	Public	Womans Shelter	Person or ☐ Business ☒ 5,000.
Colition on Temp Housing 26 Peterboro Detroit MI 48201	N/A	Public	Homeless	Person or ☐ Business ☒ 2,000.
Gleaners Food Bank 2131 Beaufait Detroit MI 48207	N/A	Public	Food Bank	Person or ☐ Business ☒ 3,000.
Cabrini Clinic 1050 Porter Street Detroit MI 48226	N/A	Public	Free Clinic	Person or ☐ Business ☒ 15,000.
Cristo Rey Jesuit High School 5679 W Vernor Detroit MI 48209	N/A	Public	Support	Person or ☐ Business ☒ 30,000.
Catholic Relief Services 228 West Lexington St Baltimore MD 21201		Public	Help the Poor	Person or ☐ Business ☒ 0.
Catholic Central High School 27225 Wixom Novi MI 48374		Public	Scholarships	Person or ☐ Business ☒ 0.
St. Mary's Residenc 2120 Orleans Detroit MI 48207		Public	Mentally Impared Women	Person or ☐ Business ☒ 5,000.
Salvation Army 7640 Michigan Avenue Detroit MI 48207		Public	Homeless	Person or ☐ Business ☒ 3,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

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	Person or Business Checkbox Amount
***a** Paid during the year*				
Detroit Rescue Mission 150 West Stimson Street Detroit MI 48201		Public	Homeless Shelter	Person or ☐ Business ☒ 1,000.
Forgotten Harvest 21800 Greenfield Road Oak Park MI 48237		Public	Food Bank	Person or ☐ Business ☒ 2,000.
Ladies of Charity 2215 Opdyke Road Bloomfield Hills MI 48304		Public	Poor	Person or ☐ Business ☒ 8,000.
Food for the Poor 6401 Lyons Road Coconut Creek FL 33073		Public	Diaster Relief	Person or ☐ Business ☒ 2,000.
Brain & Behavior Research Foundation 90 Park Avenue, 16th Floor New York NY 10016		Public	Mental Ill Research	Person or ☐ Business ☒ 3,000.
Camp Sancta Maria 5361 Michigan Gaylord MI 49734		Public	Camp Scholarships	Person or ☐ Business ☒ 500.
Cornerstone Schools 6861 Nevada Detroit MI 48234		Public	Scholarships	Person or ☐ Business ☒ 5,000.
Covenant House 2959 Martin Luther King Blvd Detroit MI 48208		Public	General	Person or ☐ Business ☒ 1,000.
GESU Catholic School 17139 Oak Drive Detroit MI 48221		Public	General	Person or ☐ Business ☒ 10,000.
Grace Centers of Hope 35 E Huron Pontiac MI 48342		Public	General	Person or ☐ Business ☒ 3,000.
Dominican sisters of Mary 4597 Warren Road Ann Arbor MI 48105		Public	Maintenace	Person or ☐ Business ☒ 1,000.
Total				104,500.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CFI DUAL DIRECTIONAL TRIGGER PLUS ON EURO STOXX 50 INDEX (SPPHN)	8/30/13	2,000 000	$10.000	$20,000 00	**$20,620.00**	$620 00 ST	—	—
Share Price $10 310; Structured Products								
MS DUAL DIRECTIONAL TRIGGER PLUS ON THE S&P 500 INDEX (SPPHL)	8/30/13	2,000.000	10 000	20,000 00	**21,590.00**	1,590 00 ST	—	—
Share Price· $10.795, Structured Products								

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MS TRIGGER PLUS BASED ON VANGU ARD FTSE EMERGING MARKETS ETF (SPPHH)	8/30/13	2,000 000	10 000	20,000 00	**21,030.00**	1,030.00 ST	—	—
Share Price· $10 515; Structured Products								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**20.8%**			**$3,240.00 ST**	**$0.00** **$0.00**	—

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APPLE INC (AAPL)	3/24/08	3.000	$139.417	$418 25	$1,683.06	$1,264.81 LT		
	8/1/08	3.000	157 140	471.42	1,683 06	1,211 64 LT		
	11/24/08	2 000	90 215	180 43	1,122 04	941.61 LT		
	12/9/08	3.000	100 977	302.93	1,683 06	1,380.13 LT		
	5/4/10	1 000	259 260	259 26	561.02	301.76 LT		

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/2/10	1.000	262 580	262 58	561 02	298 44 LT		
	10/3/12	37 000	668 140	24,721.18	20,757 74	(3,963 44) LT		
	Total	50 000		26,616 05	**28,051.00**	1,434.95 LT	610.00	2 17
Share Price: $561 020; Next Dividend Payable 02/2014								
BANK AMERICA (MARGZ)	4/29/11	2,000.000	10 000	20,000 00	**19,130.00**	(870 00) LT	—	—
Share Price: $9 565, Structured Products								
BANK AMERICA CP (BNACP)	2/24/11	1,000 000	11 278	11,278.46	**13,800.00**	2,521 54 LT	—	—
Share Price $13.800; Structured Products								
BANK AMERICA DOW JONES INDL AVERAGE (DDMPZ)	4/29/11	1,100 000	11 092	12,201 14	**14,124.00**	1,922.86 LT	—	—
Share Price. $12 840; Structured Products								
BANK AMERICA NA CD LKD TO BASKET OF 16 COM EQUITY SECS (EQQFH)	9/23/10	2,000.000	10 000	20,000 00	**19,320.00**	(680 00) LT	—	—
Share Price: $9 660; Structured Products								
BANK AMERICA RDMPTN DOW JONES AIG (BARDZ)	3/26/09	2,000 000	11.953	23,906.13	**21,860.00**	(2,046 13) LT	—	—
Share Price: $10.930; Structured Products								
BANK AMERICA RDMPTN LINKED DJIA AIG COMMODITY (BBZZZ)	5/27/09	2,000.000	12 159	24,317 03	**20,480.00**	(3,837 03) LT	—	—
Share Price: $10.240; Structured Products								
BANK AMERICA RDMPTN LKD DOW JONES UBS COMM INDEX (BAAAA)	8/27/09	1,000.000	11 824	11,824 40	**10,048.00**	(1,776.40) LT	—	—
Share Price: $10.048; Structured Products								
BANK OF AMER CORP VAR CPN NTS LKD TO BSKT OF 16 EQUITY SECS (EQKKZ)	10/28/10	1,000 000	10 000	10,000 00	**9,950.00**	(50 00) LT	—	—
Share Price: $9.950; Structured Products								
BANK OF AMERICA RDMPTN LINKED TO DOW JONES INDL AVERAGE (BZZBZ)	5/26/09	2,000 000	12.134	24,268.46	**32,080.00**	7,811.54 LT	—	—
Share Price. $16.040; Structured Products								
COMERICA INC (CMA)	4/7/11	8.000	38.360	306.88	380.32	73.44 LT		
	4/8/11	7.000	37.993	265.95	332 78	66 83 LT		
	4/11/11	5 000	38.168	190 84	237 70	46 86 LT		
	4/12/11	8 000	38 390	307 12	380 32	73.20 LT		
	1/24/12	6 000	29 287	175.72	285 24	109.52 LT		
	10/3/12	266.000	31 197	8,298.32	12,645 64	4,347.32 LT		
	Total	300.000		9,544 83	**14,262.00**	4,717.17 LT	204 00	1 43
Share Price: $47.540; Next Dividend Payable 01/01/14								

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FORD MOTOR CO NEW (F)	12/8/11	500 000	10.920	5,459 95	7,715 00	2,255 05 LT		
	8/27/12	500 000	9 487	4,743 25	7,715.00	2,971 75 LT		
	Total	1,000 000		10,203 20	**15,430.00**	5,226 80 LT	400 00	2 59
Share Price. $15 430, Next Dividend Payable 03/2014								
GENERAL MTRS CO (GM)	11/18/10	412.000	36 401	14,997.09	**16,838.44**	1,841 35 LT	—	—
Share Price· $40 870								
INTL BUSINESS MACHINES CORP (IBM)	4/15/09	1.000	97.920	97.92	187 57	89 65 LT		
	8/11/09	5.000	118 038	590.19	937 85	347.66 LT		
	10/3/12	44 000	210 800	9,275 20	8,253.08	(1,022 12) LT		
	Total	50.000		9,963.31	**9,378.50**	(584 81) LT	190 00	2 02
Share Price: $187 570, Next Dividend Payable 03/2014								
MICROSOFT CORP (MSFT)	11/26/10	13.000	25 351	329 56	486 33	156.77 LT		
	11/30/10	24 000	25 365	608.77	897 84	289.07 LT		
	8/9/11	23 000	25 205	579 72	860.43	280.71 LT		
	8/18/11	31.000	24 884	771 39	1,159.71	388.32 LT		
	8/27/12	409 000	30 816	12,603 83	15,300.69	2,696 86 LT		
	Total	500 000		14,893.27	**18,705.00**	3,811.73 LT	560.00	2 99
Share Price: $37 410, Next Dividend Payable 03/2014								
NESTLE SPON ADR REP REG SHR (NSRGY)	3/14/08	1 000	50 150	50.15	73.59	23.44 LT		
	5/8/08	9 000	40.569	365.12	662.31	297.19 LT		
	8/12/08	5.000	45.640	228.20	367 95	139.75 LT		
	9/26/12	85.000	63 680	5,412.80	6,255.15	842.35 LT		
	Total	100.000		6,056.27	**7,359.00**	1,302.73 LT	181.60	2.46
Share Price: $73.590, Next Dividend Payable 05/2014								
PFIZER INC (PFE)	3/24/10	10.000	17 602	176.02	306 30	130.28 LT		
	5/5/10	31.000	17.169	532.25	949.53	417.28 LT		
	5/24/10	5.000	15.310	76.55	153 15	76.60 LT		
	6/2/10	19.000	15.120	287.28	581.97	294.69 LT		
	8/27/12	335.000	23.967	8,028.78	10,261.05	2,232.27 LT		
	Total	400.000		9,100.88	**12,252.00**	3,151.12 LT	416.00	3.39
Share Price: $30.630; Next Dividend Payable 03/2014								
TOTAL S A SPON ADR (TOT)	8/21/08	2.000	73 235	146.47	122.54	(23.93) LT		
	4/15/09	2 000	47.555	95.11	122.54	27.43 LT		
	2/12/10	17.000	56.804	965.66	1,041.59	75.93 LT		
	2/23/10	2.000	57 495	114.99	122.54	7.55 LT		
	5/4/10	5.000	51 842	259.21	306.35	47.14 LT		

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/24/10	3 000	45 570	136.71	183 81	47.10 LT		
	6/2/10	3 000	46 470	139 41	183 81	44.40 LT		
	6/7/10	2 000	45.300	90 60	122 54	31 94 LT		
	9/20/11	10 000	44 578	445 78	612 70	166 92 LT		
	8/27/12	154 000	49 446	7,614 61	9,435 58	1,820.97 LT		
	Total	200 000		10,008 55	**12,254.00**	2,245 45 LT	525 20	4.28
Share Price $61 270; Next Dividend Payable 01/07/14								
WAL MART STORES INC (WMT)	7/14/11	2.000	53.505	107 01	157.38	50.37 LT		
	7/14/11	5.000	53.592	267 96	393.45	125.49 LT		
	7/15/11	7 000	53 796	376.57	550 83	174.26 LT		
	8/22/11	5 000	52 480	262 40	393.45	131 05 LT		
	10/4/11	5 000	51.986	259 93	393.45	133.52 LT		
	9/26/12	76 000	74.310	5,647 56	5,980.44	332 88 LT		
	2/5/13	100 000	70 626	7,062 62	7,869 00	806 38 ST		
	Total	200 000		13,984.05	**15,738.00**	947.57 LT 806.38 ST	376 00	2.38
Share Price. $78 690, Next Dividend Payable 01/02/14								
YUM BRANDS INC (YUM)	5/20/11	5 000	56 308	281 54	378.05	96.51 LT		
	5/23/11	8 000	55.918	447 34	604.88	157.54 LT		
	5/24/11	5.000	55.810	279.05	378.05	99.00 LT		
	8/27/12	82 000	63 910	5,240 62	6,200.02	959 40 LT		
	2/5/13	100 000	62 100	6,209 99	7,561.00	1,351.01 ST		
	Total	200 000		12,458 54	**15,122.00**	1,312.45 LT 1,351.01 ST	296.00	1.95
Share Price· $75.610, Next Dividend Payable 02/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	6.9%	$295,621.66	$326,181.94	$28,402.89 LT $2,157.39 ST	$3,758.80 $0.00	1.15%

60,000	63,240.00
355,621.66	389,421.94

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOYOTA MOTOR FIXED RATE STEP-UP CALLABLE NOTES CUSIP 89233P6R2	10/9/12	20,000 000	$100 000 $100.000	$20,000 00 $20,000 00	**$16,700.40**	$(3,299.60) LT	$600.00 $109.99	3 59

Unit Price· $83.502, Coupon Rate 3.000%, Matures 10/25/2032; Interest Paid Quarterly Jan 25; Callable $100 00 on 10/25/17; Yield to Maturity 4 286%; Stepped, Moody AA3 S&P AA-, Issued 10/25/12

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
CORPORATE FIXED INCOME	**20,000.000**	**$20,000.00** **$20,000.00**	**$16,700.40**	**$(3,299.60) LT**	**$600.00** **$109.99**	3.59%
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	**0.4%**		**$16,810.39**			

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to the following. investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes
Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain mutual funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the quarter-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANZGI GLOBAL WATER A (AWTAX)	8/25/09	1,190.568	$10.068	$11,986 15	**$15,310.70**	$3,324.55 LT A	—	—
Total Purchases vs Market Value				11,986 15	15,310.70			
Cumulative Cash Distributions					172.03			
Net Value Increase/(Decrease)					3,496.58			
Share Price: $12.860; Dividend Cash; Capital Gains Cash								
AMERICAN INC FD OF AMERICA F1 (IFAFX)	6/26/13	1,811.869	18.940	34,316 79	37,324 50	3,007.71 ST		
	Purchases	1,811.869		34,316.79	**37,324.50**	3,007.71 ST		
Short Term Reinvestments		29 457		585 65	606 81	21,16 ST		
	Total	1,841.326		34,902.44	**37,931.32**	3,028 87 ST	1,189 00	3 13
Total Purchases vs Market Value				34,316.79	37,931 32			
Net Value Increase/(Decrease)					3,614 53			
Share Price: $20.600; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
BLACKROCK GLOBAL ALLOCATION I (MALOX)	8/23/05	323 229	17 586	5,684.23	6,926.80	1,242.57 LT A		
	6/7/06	1,103 109	18 115	19,983.27	23,639 63	3,656 36 LT A		
	12/13/06	2,437.575	18 459	44,994 07	52,237.23	7,243.16 LT A		
	10/9/07	2,019.282	21 052	42,510.71	43,273 21	762.50 LT A		
	2/3/09	689.000	14 500	9,990.50	14,765.27	4,774.77 LT A		
	Purchases	6,572.195		123,162 78	**140,842.14**	17,679.36 LT		
Long Term Reinvestments		2,031.314		36,339.72	43,531 06	7,191 34 LT A		
	Total	8,603 509		159,502 50	**184,373.20**	24,870.70 LT	2,822.00	1.53
Total Purchases vs Market Value				123,162 78	184,373.20			
Cumulative Cash Distributions					12,907.38			
Net Value Increase/(Decrease)					74,117.80			
Share Price: $21.430; CG IAR Status: AL, Dividend Cash; Capital Gains Cash								
BLACKROCK MULTI-ASSET INC INST (BIICX)	10/11/13	4,512.636	11.080	50,000.01	51,083 04	1,083 03 ST		
	Purchases	4,512.636		50,000.01	**51,083.04**	1,083.03 ST		
Short Term Reinvestments		35.956		404.55	407 02	2 47 ST		

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	4,548 592		50,404.56	**51,490.06**	1,085.50 ST	2,393 00	4 64
Total Purchases vs Market Value				50,000.01	51,490 06			
Net Value Increase/(Decrease)					1,490 05			
Share Price· $11 320; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
BLACKROCK STRATEGIC INC OPP I (BSIIX)	1/4/11	5,811.000	9 975	57,966 56	59,039.76	1,073.20 LT R		
	3/15/11	3,012.000	9 955	29,985 42	30,601 92	616 50 LT R		
	8/27/12	1,014.199	9 855	9,995 24	10,304.26	309.02 LT R		
	10/11/13	1,494 024	10 040	15,000 00	15,179.28	179.28 ST		
	Purchases	11,331 223		112,947.22	**115,125.22**	1,998.72 LT 179 28 ST		
Long Term Reinvestments		41 138		403.31	417 96	14.65 LT		
	Total	11,372.361		113,350 53	**115,543.19**	2,013 37 LT 179.28 ST	3,116 00	2.69
Total Purchases vs Market Value				112,947 22	115,543 19			
Cumulative Cash Distributions					3,295.50			
Net Value Increase/(Decrease)					5,891 47			
Share Price· $10 160; CG IAR Status: AL; Dividend Cash, Capital Gains Cash								
DAVIS NEW YORK VENTURE Y (DNVYX)	12/19/08	181 187	23 450	4,248.85	7,593 55	3,344.70 LT A		
	2/3/09	229 000	21 830	4,999 07	9,597.39	4,598.32 LT A		
	10/3/12	542.446	36.870	19,999 99	22,733.91	2,733 92 LT		
	1/25/13	346 545	37 520	13,002.35	14,523.70	1,521.35 ST		
	Total	1,299 178		42,250.26	**54,448.55**	10,676.94 LT 1,521 35 ST	261.00	0.47
Total Purchases vs Market Value				42,250.26	54,448 55			
Cumulative Cash Distributions					9,597 88			
Net Value Increase/(Decrease)					21,796.17			
Share Price: $41.910; CG IAR Status AL, Dividend Cash; Capital Gains Cash								
DELAWARE DIVERSE FLOATING RT A (DDFAX)	10/29/13	11,607.307	8 600	99,822 84	99,938 91	116.07 ST		
	Purchases	11,607.307		99,822.84	**99,938.91**	116.07 ST		
Short Term Reinvestments		34 271		294.59	295.07	0.48 ST		
	Total	11,641.578		100,117.43	**100,233.99**	116.55 ST	2,084.00	2.07
Total Purchases vs Market Value				99,822.84	100,233 99			
Net Value Increase/(Decrease)					411 15			
Share Price $8.610; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
DELAWARE VALUE A (DDVAX)	10/29/13	697.970	15.760	11,000.00	11,376.91	376.91 ST		
	Purchases	697.970		11,000.00	**11,376.91**	376 91 ST		

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Short Term Reinvestments		2.225		35 60	36 27	0.67 ST		
	Total	700.195		11,035.60	**11,413.18**	377 58 ST	155.00	1 35
Total Purchases vs Market Value				11,000 00	11,413.18			
Net Value Increase/(Decrease)					413 18			
Share Price $16.300; CG IAR Status. FL, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
DIAMOND HILL STRATEGIC INC I (DHSTX)	6/5/08	1,943.000	10 290	19,993 46	21,683.88	1,690.42 LT A		
	12/22/09	1,081.000	10.170	10,993.76	12,063.96	1,070 20 LT A		
	12/22/09	914 000	10.170	9,295.38	10,200 24	904.86 LT A		
	Purchases	3,938 000		40,282.60	**43,948.08**	3,665 48 LT		
Long Term Reinvestments		20 624		226.82	230 16	3 34 LT		
	Total	3,958 624		40,509 42	**44,178.24**	3,668 82 LT	2,280.00	5 16
Total Purchases vs Market Value				40,282 60	44,178 24			
Cumulative Cash Distributions					2,747 29			
Net Value Increase/(Decrease)					6,642.93			
Share Price: $11 160; Dividend Cash, Capital Gains Cash								
DOUBLELINE CORE FIXED INC I (DBLFX)	10/29/13	2,209 683	10.950	24,196.03	23,643 61	(552 42) ST		
	Purchases	2,209.683		24,196 03	**23,643.61**	(552 42) ST		
Short Term Reinvestments		26.139		282 78	279.69	(3.09) ST		
	Total	2,235 822		24,478.81	**23,923.30**	(555 51) ST	1,017.00	4 25
Total Purchases vs Market Value				24,196.03	23,923.30			
Net Value Increase/(Decrease)					(272.73)			
Share Price $10 700, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
EATON VANCE GLB MCRO ABS RETI (EIGMX)	6/18/10	1,446.000	10.370	14,995.02	13,621.32	(1,373 70) LT A		
	8/27/12	1,015.228	9.850	10,000.00	9,563.45	(436.55) LT		
	2/27/13	861.196	9.870	8,500.00	8,112.47	(387 53) ST		
	3/18/13	1,010.101	9.900	10,000.00	9,515 15	(484 85) ST		
	Purchases	4,332.525		43,495 02	**40,812.39**	(1,810.25) LT (872 38) ST		
Long Term Reinvestments		108 587		1,103.46	1,022 89	(80.57) LT		
	Total	4,441 112		44,598.48	**41,835.28**	(1,890.82) LT (872.38) ST	1,723 00	4.11
Total Purchases vs Market Value				43,495 02	41,835 28			
Cumulative Cash Distributions					1,708.30			
Net Value Increase/(Decrease)					48.56			
Share Price: $9 420, Dividend Cash; Capital Gains Cash								
EV RBERN ALL ASSET STRAT I (EIRAX)	11/27/13	4,330.393	12.470	54,000 00	**54,043.30**	43.30 ST	270.00	0.49

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				54,000.00	54,043 30			
Cumulative Cash Distributions					649.55			
Net Value Increase/(Decrease)					692 85			
Share Price: $12 480; Dividend Cash, Capital Gains Cash								
EV RBERN EQUITY STRAT I (ERBIX)	1/4/11	3,905 232	10.740	41,942 19	**55,610.50**	13,668 31 LT A	341 00	0 61
Total Purchases vs Market Value				41,942.19	55,610 50			
Cumulative Cash Distributions					1,184.02			
Net Value Increase/(Decrease)					14,852 33			
Share Price· $14 240; Dividend Cash, Capital Gains Cash								
FIRST EAGLE GLOBAL I (SGIIX)	12/19/08	309 000	32 310	9,983.79	16,630.38	6,646.59 LT A		
	2/3/09	321.000	31.150	9,999.14	17,276.22	7,277 08 LT A		
	12/22/09	249 000	40 150	9,997 35	13,401.18	3,403.83 LT A		
	1/4/11	1,198.000	46 740	55,994.52	64,476 36	8,481.84 LT A		
	Purchases	2,077.000		85,974.80	**111,784.14**	25,809 34 LT		
Long Term Reinvestments		29.000		1,292 92	1,560 78	267.86 LT A		
	Total	2,106 000		87,267 72	**113,344.92**	26,077 20 LT	—	—
Total Purchases vs Market Value				85,974.80	113,344 92			
Cumulative Cash Distributions					10,115.12			
Net Value Increase/(Decrease)					37,485.24			
Share Price: $53.820; Dividend Cash; Capital Gains Cash								
FPA CRESCENT FD INSTL (FPACX)	2/16/10	400.000	24 970	9,987.99	13,184.00	3,196 01 LT A		
	3/9/10	489 000	25.560	12,498.83	16,117 44	3,618 61 LT A		
	1/4/11	2,084.000	26.860	55,976.24	68,688 64	12,712.40 LT A		
	5/3/12	744 405	28 420	21,155 99	24,535.59	3,379.60 LT		
	7/2/13	498.997	31.040	15,488 88	16,446.94	958 06 ST		
	Purchases	4,216 402		115,107.93	**138,972.61**	22,906.62 LT 958.06 ST		
Long Term Reinvestments		81.000		2,139 20	2,669.76	530.56 LT		
	Total	4,297.402		117,247.13	**141,642.37**	23,437.18 LT 958.06 ST	1,117.00	0.78
Total Purchases vs Market Value				115,107 93	141,642.37			
Cumulative Cash Distributions					10,056.82			
Net Value Increase/(Decrease)					36,591 26			
Share Price: $32.960; Dividend Cash; Capital Gains Cash								
GOLDMAN SACHS INCOME BUILDER I (GSBIX)	10/29/13	1,088.851	22.960	25,000.01	25,130.68	130.67 ST		
	Purchases	1,088 851		25,000 01	**25,130.68**	130 67 ST		

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Short Term Reinvestments		20 371		464.64	470 16	5 52 ST		
	Total	1,109 222		25,464.65	**25,600.84**	136.19 ST	1,013.00	3 95
Total Purchases vs Market Value				25,000.01	25,600.84			
Net Value Increase/(Decrease)					600.83			
Share Price: $23 080; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
GOLDMAN SACHS SATLLTE STRAT I (GXSIX)	10/29/13	2,986 858	8 370	25,000.00	24,342 89	(657.11) ST		
	Purchases	2,986 858		25,000.00	**24,342.89**	(657 11) ST		
Short Term Reinvestments		48 119		392 17	392.17	0.00 ST		
	Total	3,034.977		25,392 17	**24,735.06**	(657 11) ST	935 00	3 78
Total Purchases vs Market Value				25,000 00	24,735 06			
Net Value Increase/(Decrease)					(264 94)			
Share Price: $8.150; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
IVA INTERNATIONAL I (IVIQX)	2/2/11	108 000	16 430	1,774 44	1,864 08	89 64 LT A		
	Purchases	108.000		1,774 44	**1,864.08**	89.64 LT		
Long Term Reinvestments		6 000		88 50	103 56	15 06 LT A		
	Total	114.000		1,862 94	**1,967.64**	104 70 LT	52.00	2 64
Total Purchases vs Market Value				1,774.44	1,967.64			
Cumulative Cash Distributions					175.30			
Net Value Increase/(Decrease)					368.50			
Share Price. $17 260; Dividend Cash; Capital Gains Cash								
IVA WORLDWIDE I (IVWIX)	3/3/09	1,545.000	11.000	16,995.00	27,531.90	10,536.90 LT A		
	3/25/09	1,690 000	11 830	19,992.70	30,115 80	10,123.10 LT A		
	6/12/09	747.000	13.370	9,987.39	13,311 54	3,324.15 LT A		
	8/25/09	695 000	14 370	9,987.15	12,384 90	2,397.75 LT A		
	9/16/09	1,666.000	15 000	24,990.00	29,688.12	4,698 12 LT A		
	12/22/09	682.000	14.660	9,998.12	12,153 24	2,155.12 LT A		
	1/4/11	3,339 000	16 770	55,995.03	59,500.98	3,505.95 LT A		
	10/17/11	489.000	16.450	8,044 05	8,713 98	669.93 LT A		
	Purchases	10,853.000		155,989 44	**193,400.46**	37,411.02 LT		
Long Term Reinvestments		969.000		14,821.29	17,267.58	2,446.29 LT A		
	Total	11,822.000		170,810.73	**210,668.04**	39,857.31 LT	2,908.00	1.38
Total Purchases vs Market Value				155,989.44	210,668.04			
Cumulative Cash Distributions					15,544.75			
Net Value Increase/(Decrease)					70,223.35			
Share Price: $17.820; Dividend Cash, Capital Gains Cash								

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
IVY ASSET STRATEGY I (IVAEX)	1/23/08	221 000	26 571	5,872 10	7,133 88	1,261.78 LT A		
	3/20/08	407 000	26 992	10,985.73	13,137 96	2,152.23 LT A		
	8/1/08	1,192.000	26 824	31,974 61	38,477.76	6,503.15 LT A		
	12/22/09	455 000	21.970	9,996.35	14,687.40	4,691.05 LT A		
	2/5/13	1,076 685	27.450	29,554.99	34,755.39	5,200.40 ST		
	Purchases	3,351 685		88,383.78	**108,192.39**	14,608.21 LT 5,200.40 ST		
Long Term Reinvestments		473 000		8,723 08	15,268 44	6,545.36 LT		
	Total	3,824.685		97,106 86	**123,460.83**	21,153 57 LT 5,200.40 ST	742 00	0.60
Total Purchases vs Market Value				88,383 78	123,460 83			
Cumulative Cash Distributions					2,849 98			
Net Value Increase/(Decrease)					37,927.03			
Share Price: $32 280; Dividend Cash, Capital Gains Cash								
JENSEN PORTFOLIO FUND I (JENIX)	12/22/09	407.000	24.570	9,999.99	15,376 46	5,376.47 LT A		
	9/21/10	398.000	25.110	9,993.78	15,036 44	5,042.66 LT A		
	Total	805 000		19,993 77	**30,412.90**	10,419 13 LT	353 00	1.16
Total Purchases vs Market Value				19,993 77	30,412.90			
Cumulative Cash Distributions					1,423.82			
Net Value Increase/(Decrease)					11,842 95			
Share Price: $37.780; Dividend Cash; Capital Gains Cash								
JENSEN PORTFOLIO FUND J (JENSX)	8/27/12	344.590	29.020	10,000.01	13,018 61	3,018.60 LT		
	Purchases	344.590		10,000.01	**13,018.61**	3,018.60 LT		
Long Term Reinvestments		0.787		23.30	29 73	6.43 LT		
	Total	345 377		10,023.31	**13,048.34**	3,025 03 LT	119.00	0.91
Total Purchases vs Market Value				10,000.01	13,048 34			
Cumulative Cash Distributions					570 04			
Net Value Increase/(Decrease)					3,618.37			
Share Price: $37.780; Dividend Cash; Capital Gains Cash								
LAZARD EMERGING MARKETS I (LZEMX)	7/19/10	547 000	18.280	9,999.16	10,212.49	213.33 LT A		
	7/19/10	820.000	18 280	14,989.60	15,309 40	319.80 LT A		
	8/17/10	1.000	18.650	18.65	18.67	0 02 LT A		
	8/17/10	519.000	19.240	9,985.56	9,689.73	(295 83) LT A		
	9/25/13	670.795	19.380	13,000.00	12,523 74	(476.26) ST		
	Purchases	2,557.795		47,992 97	**47,754.03**	237.32 LT (476.26) ST		
Long Term Reinvestments		54.000		898.56	1,008 18	109.62 LT		

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	2,611 795		48,891.53	**48,762.21**	346 94 LT (476 26) ST	935 00	1 91
Total Purchases vs Market Value				47,992 97	48,762.21			
Cumulative Cash Distributions					3,792 91			
Net Value Increase/(Decrease)					4,562 15			
Share Price: $18.670, CG IAR Status: FL, Dividend Cash, Capital Gains Cash								
LAZARD EMRG MKTS MULT STR INST (EMMIX)	9/26/12	1,036 532	9.400	9,743.40	9,619 02	(124.38) LT		
	7/30/13	1,021 858	9 150	9,350 00	9,482 84	132.84 ST		
	9/25/13	2,120 891	9.430	20,000 00	19,681.87	(318.13) ST		
	Total	4,179.281		39,093 40	**38,783.73**	(124.38) LT (185.29) ST	363 00	0 93
Total Purchases vs Market Value				39,093 40	38,783 73			
Cumulative Cash Distributions					803 03			
Net Value Increase/(Decrease)					493 36			
Share Price: $9 280; Dividend Cash; Capital Gains Cash								
LORD ABBETT FUNDAMENTAL EQ F (LAVFX)	10/10/08	1,226 000	8.157	9,999.99	18,647.46	8,647.47 LT A		
	2/3/09	612 000	8 170	4,999.89	9,308 52	4,308.63 LT A		
	Total	1,838 000		14,999 88	**27,955.98**	12,956.10 LT	154.00	0 55
Total Purchases vs Market Value				14,999 88	27,955 98			
Cumulative Cash Distributions					5,297 86			
Net Value Increase/(Decrease)					18,253 96			
Share Price: $15 210; Dividend Cash; Capital Gains Cash								
LORD ABBETT SHT DURATION INC F (LDLFX)	2/15/11	3,267.000	4 590	14,995.53	14,864 85	(130.68) LT A		
	3/15/11	1.000	4 590	4.59	4 55	(0.04) LT A		
	3/15/11	2,173.000	4.600	9,995 80	9,887.15	(108 65) LT A		
	8/27/12	2,164.502	4 620	10,000 00	9,848 48	(151.52) LT		
	12/3/13	8,724.536	4 570	39,871 13	39,696.64	(174.49) ST		
	Purchases	16,330 038		74,867.05	**74,301.67**	(390.89) LT (174.49) ST		
Long Term Reinvestments		20.272		93.25	92.24	(1.01) LT		
	Total	16,350.310		74,960 30	**74,393.91**	(391.90) LT (174.49) ST	2,829.00	3 80
Total Purchases vs Market Value				74,867.05	74,393.91			
Cumulative Cash Distributions					1,656.02			
Net Value Increase/(Decrease)					1,182 88			
Share Price: $4 550; Dividend Cash; Capital Gains Cash								

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MAINSTAY MARKETFIELD I (MFLDX)	9/26/12	1,611 863	15.510	24,999 99	29,851.70	4,851.71 LT		
	12/28/12	791 321	15 670	12,400 00	14,655 26	2,255 26 LT		
	2/5/13	1,781 495	16 590	29,555 00	32,993 28	3,438.28 ST		
	7/2/13	880 686	17.070	15,033 31	16,310.30	1,276.99 ST		
	10/11/13	949 697	18 090	17,180 01	17,588 38	408.37 ST		
	Total	6,015.062		99,168.31	**111,398.95**	7,106 97 LT 5,123 64 ST	13 00	0 01
Total Purchases vs Market Value				99,168 31	111,398 95			
Cumulative Cash Distributions					128 24			
Net Value Increase/(Decrease)					12,358.88			
Share Price: $18.520; CG IAR Status: AL; Dividend Cash, Capital Gains Cash								
MANAGERS AMG YACKTMAN SVC (YACKX)	8/27/12	530.223	18 860	10,000.01	12,481 44	2,481.43 LT		
	2/27/13	726 041	20.660	15,000.00	17,091.00	2,091.00 ST		
	Total	1,256.264		25,000 01	**29,572.45**	2,481.43 LT 2,091.00 ST	265.00	0.89
Total Purchases vs Market Value				25,000.01	29,572.45			
Cumulative Cash Distributions					1,185.87			
Net Value Increase/(Decrease)					5,758.31			
Share Price: $23.540; Dividend Cash; Capital Gains Cash								
NEUBERGER BERMAN EQ INC INS (NBHIX)	8/27/12	853.429	11.717	10,000.00	10,292.35	292.35 LT		
	9/26/12	844 742	11 838	10,000.01	10,187.58	187.57 LT		
	1/25/13	1,077.244	12 070	13,002 34	12,991 56	(10 78) ST		
	Purchases	2,775 415		33,002 35	**33,471.49**	479.92 LT (10 78) ST		
Long Term Reinvestments		6.973		83 38	84.09	0.71 LT		
Short Term Reinvestments		193.980		2,295 18	2,339.39	44.21 ST		
	Total	2,976 368		35,380 91	**35,895.00**	480.63 LT 33.43 ST	991 00	2.76
Total Purchases vs Market Value				33,002 35	35,895.00			
Net Value Increase/(Decrease)					2,892.65			
Share Price: $12 060; CG IAR Status: AL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PIMCO ALL ASSET P (PALPX)	12/18/13	13,427.295	12.350	165,827.09	162,470.27	(3,356.82) ST		
	Purchases	13,427.295		165,827.09	**162,470.27**	(3,356.82) ST		
Short Term Reinvestments		327.626		3,964.27	3,964.27	0.00 ST		
	Total	13,754.921		169,791.36	**166,434.54**	(3,356.82) ST	7,882.00	4.73

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				165,827.09	166,434.54			
Net Value Increase/(Decrease)					607 45			
Share Price. $12.100; CG IAR Status. AL, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
PIMCO DIV AND INC BUILDER P (PQIPX)	3/18/13	2,133 106	11 720	25,000.00	27,047 78	2,047.78 ST		
	3/21/13	3,164 992	11 720	37,093.71	40,132 10	3,038 39 ST		
	4/2/13	1,696 353	11.790	20,000 00	21,509 76	1,509.76 ST		
	Purchases	6,994.451		82,093 71	**88,689.64**	6,595 93 ST		
Short Term Reinvestments		140 098		1,647.28	1,776 44	129 16 ST		
	Total	7,134 549		83,740 99	**90,466.08**	6,725 09 ST	2,369 00	2.61
Total Purchases vs Market Value				82,093.71	90,466.08			
Net Value Increase/(Decrease)					8,372 37			
Share Price· $12.680, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PIMCO INVEST GRD CORP BD P (PBDPX)	4/2/13	2,244 165	11 140	25,000.00	22,980.25	(2,019 75) ST		
	Purchases	2,244.165		25,000.00	**22,980.25**	(2,019 75) ST		
Short Term Reinvestments		117 921		1,236 80	1,207.51	(29.29) ST		
	Total	2,362 086		26,236.80	**24,187.76**	(2,049.04) ST	931.00	3.84
Total Purchases vs Market Value				25,000.00	24,187 76			
Net Value Increase/(Decrease)					(812.24)			
Share Price: $10.240; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PIMCO UNCONSTRAINED BOND P (PUCPX)	6/12/09	5,305.000	10 540	55,914.70	58,832.45	2,917 75 LT A		
	12/22/09	925 000	10 800	9,989 99	10,258 25	268.26 LT A		
	12/22/09	861.000	10 800	9,298 80	9,548 49	249.69 LT A		
	4/5/11	1,289.000	11 190	14,423.91	14,295 01	(128.90) LT A		
	Purchases	8,380 000		89,627.40	**92,934.20**	3,306 80 LT		
Long Term Reinvestments		151.933		1,649 17	1,684.94	35.77 LT		
	Total	8,531.933		91,276.57	**94,619.14**	3,342 57 LT	720.00	0.76
Total Purchases vs Market Value				89,627.40	94,619.14			
Cumulative Cash Distributions					3,078.09			
Net Value Increase/(Decrease)					8,069 83			
Share Price: $11.090; Dividend Cash; Capital Gains Cash								
PRINCIPAL DIVERS REAL ASSET P (PRDPX)	3/15/11	866.000	11.540	9,993 64	**10,392.00**	398.36 LT A	133.00	1 27
Total Purchases vs Market Value				9,993 64	10,392.00			
Cumulative Cash Distributions					602.13			
Net Value Increase/(Decrease)					1,000.49			
Share Price: $12 000; Dividend Cash; Capital Gains Cash								

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PRINCIPAL GLB DIVERS INC P (PGDPX)	9/26/12	713.311	14 019	10,000 00	10,029.15	29 15 LT		
	10/26/12	855 807	14 139	12,100 00	12,032.65	(67 35) LT		
	4/19/13	2,418 618	14 458	34,967 25	34,005.77	(961.48) ST		
	7/30/13	668 335	13 990	9,350 00	9,396 79	46 79 ST		
	Purchases	4,656 071		66,417 25	**65,464.36**	(38 20) LT (914 69) ST		
Long Term Reinvestments		2 895		40.51	40 70	0 19 LT		
	Total	4,658 966		66,457 76	**65,505.06**	(38 01) LT (914 69) ST	3,135.00	4.78
Total Purchases vs Market Value				66,417.25	65,505 06			
Cumulative Cash Distributions					1,802 28			
Net Value Increase/(Decrease)					890.09			
Share Price· $14 060; Dividend Cash, Capital Gains Cash								
SUNAMERICA FOC ALP GRWOTH A (FOCAX)	7/26/05	1,261 000	20.000	25,220.00	30,919 72	5,699 72 LT A		
	Purchases	1,261.000		25,220 00	**30,919.72**	5,699.72 LT		
Long Term Reinvestments		996 000		15,746.43	24,421.92	8,675 49 LT A		
	Total	2,257 000		40,966 43	**55,341.64**	14,375 21 LT	—	—
Total Purchases vs Market Value				25,220.00	55,341 64			
Cumulative Cash Distributions					8,021.17			
Net Value Increase/(Decrease)					38,142.81			
Share Price. $24.520; Dividend Cash; Capital Gains Cash								
TCW EMERG MKTS INCOME I (TGEIX)	9/25/13	2,366 864	8.450	20,000 00	19,881.65	(118.35) ST		
	Purchases	2,366 864		20,000.00	**19,881.65**	(118.35) ST		
Short Term Reinvestments		39.615		333.44	332.76	(0 68) ST		
	Total	2,406 479		20,333.44	**20,214.42**	(119.03) ST	1,179.00	5.83
Total Purchases vs Market Value				20,000.00	20,214 42			
Net Value Increase/(Decrease)					214.42			
Share Price: $8.400; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
TEMPLETON GLB TOTAL RETURN ADV (TTRZX)	5/31/12	3,648 857	12.210	44,552.55	49,223 07	4,670 52 LT		
	8/27/12	757.002	13.210	10,000.00	10,211.95	211.95 LT		
	10/3/12	305 873	13.520	4,135.40	4,126.22	(9.18) LT		
	Purchases	4,711.732		58,687.95	**63,561.24**	4,873 29 LT		
Long Term Reinvestments		59 954		781.73	808.77	27.04 LT		
	Total	4,771.686		59,469.68	**64,370.04**	4,900.33 LT	2,691.00	4.18

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				58,687.95	64,370.04			
Cumulative Cash Distributions					5,490.78			
Net Value Increase/(Decrease)					11,172.87			
Share Price. $13.490, Dividend Cash; Capital Gains Cash								
THORNBURG INV INC BUILDER I (TIBIX)	6/7/06	322 649	18 975	6,122 38	6,788 53	666.15 LT A		
	12/13/06	2,214.000	20 320	44,988 47	46,582.56	1,594.09 LT A		
	6/5/08	309.000	21.020	6,495 17	6,501 36	6 19 LT A		
	10/10/08	1,444 000	13.850	19,999.40	30,381.76	10,382.36 LT A		
	12/22/09	561.000	17 800	9,985 79	11,803 44	1,817.65 LT A		
	Purchases	4,850 649		87,591.21	**102,057.65**	14,466.44 LT		
Long Term Reinvestments		1.000		15 06	21 04	5 98 LT A		
	Total	4,851.649		87,606 27	**102,078.69**	14,472.42 LT	5,021 00	4 91
Total Purchases vs Market Value				87,591 21	102,078 69			
Cumulative Cash Distributions					7,603.29			
Net Value Increase/(Decrease)					22,090.77			
Share Price: $21.040; Dividend Cash, Capital Gains Cash								
THORNBURG STRATEGIC INC I (TSIIX)	6/9/08	1,657 000	12 070	19,999 98	19,834.28	(165 70) LT A		
	12/22/09	794 000	11.700	9,289 79	9,504 17	214.38 LT A		
	8/27/12	828.501	12 070	10,000.01	9,917 15	(82.86) LT		
	10/11/13	1,228.501	12 210	15,000.00	14,705.15	(294.85) ST		
	Purchases	4,508 002		54,289.78	**53,960.75**	(34.18) LT (294 85) ST		
Long Term Reinvestments		11 416		136.88	136.64	(0 24) LT		
	Total	4,519.418		54,426.66	**54,097.43**	(34.42) LT (294 85) ST	3,114.00	5.75
Total Purchases vs Market Value				54,289.78	54,097 43			
Cumulative Cash Distributions					4,404.48			
Net Value Increase/(Decrease)					4,212 13			
Share Price: $11.970; Dividend Cash; Capital Gains Cash								
TOCQUEVILLE GOLD (TGLDX)	11/20/13	248 903	34.350	8,549.82	**8,188.91**	(360.91) ST	—	—
Share Price: $32.900; CG IAR Status· AL; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
TORTOISE MLP & PIPELINE INST (TORIX)	1/3/13	5,082.353	12.750	64,800.00	79,538.82	14,738.82 ST		
	Purchases	5,082 353		64,800.00	**79,538.82**	14,738.82 ST		
Short Term Reinvestments		100.463		1,555.16	1,572.25	17.09 ST		
	Total	5,182.816		66,355.16	**81,111.07**	14,755.91 ST	—	—

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				64,800.00	81,111.07			
Net Value Increase/(Decrease)					16,311.07			
Share Price. $15.650; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	1/9/13	3,237 536	10 390	33,638 00	30,918 47	(2,719.53) ST		
	9/25/13	2,040.816	9.800	20,000 00	19,489 79	(510.21) ST		
	Purchases	5,278.352		53,638 00	**50,408.26**	(3,229.74) ST		
Short Term Reinvestments		54 282		510 43	518 39	7.96 ST		
	Total	5,332 634		54,148 43	**50,926.65**	(3,221.78) ST	560.00	1 09
Total Purchases vs Market Value				53,638 00	50,926.65			
Net Value Increase/(Decrease)					(2,711 35)			
Share Price: $9 550; CG IAR Status: FL; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
VIRTUS MULTI SECT SHT TRM BDI (PIMSX)	7/26/13	8,213.552	4 870	40,000 00	39,917 86	(82.14) ST		
	12/3/13	8,187.088	4 870	39,871 12	39,789 25	(81.87) ST		
	Purchases	16,400 640		79,871 12	**79,707.11**	(164 01) ST		
Short Term Reinvestments		102 730		498 96	499 27	0.31 ST		
	Total	16,503.370		80,370 08	**80,206.38**	(163.70) ST	3,086 00	3.84
Total Purchases vs Market Value				79,871.12	80,206.38			
Net Value Increase/(Decrease)					335.26			
Share Price: $4.860, CG IAR Status: AL, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
WELLS FARGO ADV ABSOLT RET ADM (WARDX)	7/25/12	11,816 928	9 740	115,096.88	131,876.92	16,780 04 LT		
	8/27/12	2,966 873	10 080	29,906 08	33,110.30	3,204 22 LT		
	7/2/13	1,402.362	10 720	15,033 32	15,650 36	617.04 ST		
	Total	16,186 163		160,036.28	**180,637.58**	19,984 26 LT 617.04 ST	2,784.00	1 54
Total Purchases vs Market Value				160,036 28	180,637 58			
Cumulative Cash Distributions					587.03			
Net Value Increase/(Decrease)					21,188 33			
Share Price· $11.160; Dividend Cash; Capital Gains Cash								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	**63.6%**	**$2,701,501.36**	**$2,990,755.37**	**$260,662.50 LT** **$28,591.33 ST**	**$64,045.00** **$0.00**	**2.14%**

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.

UNIT INVESTMENT TRUSTS

MUNICIPAL TRUSTS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
UNIT CLAYMORE SECS DEFINED MUNICIPAL PORT SERIES 8 MPS	8/30/05	2,000 000	$5.451	$10,902.00	**$7,226.80**	$(3,675 20) LT	$280.60 $3 98	3 88

Unit Price: $3 613, Reinvest N/A

CORPORATE TRUSTS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
UNIT VAN KAMPEN BLACKROCK CORPORATE OPPORTUNITY 3	5/20/09	20.000	$952.402	$19,048.04	**$19,584.60**	$536.56 LT	$1,006 60 $74.00	5 13

Unit Price: $979.230; Par Value $16,927.80; Reinvest N/A

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
UNIT INVESTMENT TRUSTS		**$29,950.04**	**$26,811.40**	**$(3,138.64) LT**	**$1,287.20** **$77.98**	**4.80%**
TOTAL UNIT INVESTMENT TRUSTS (incl.accr.int.)	**0.6%**		**$26,889.38**			

	Percentage of Assets %	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$291,305.32 LT** **$27,659.58 ST**	**$155,892.76** **$187.97**	**3.32%**

TOTAL VALUE (includes accrued interest) **$4,700,072.32**

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney LLC Account. Another financial institution has provided us with the transaction detail for this position.

R - The cost basis for this tax lot was adjusted due to a reclassification of income.

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney LLC, but may have been purchased through Morgan Stanley Smith Barney LLC, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available for presentation and will be included in summaries of your assets Such valuation may not be the most recent valuation delivered by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and ma or may not accrue interest for the length of the withholding.

For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document.

The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date. "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us. "Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account. "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement. "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, please contact your Financial Advisor

HEDGE FUNDS - SHARES

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
ARDEN SAGE MULTI-STRA(EST.VAL)	8/10/12	46.383	$1,011 110	$46,898 32	$51,039.85	$4,141.53	F	11/30/13
Estimated NAV $1,100 40								

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	**16.8%**	**$51,039.85**
		$0 00
		$0.00

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**		[illegible]	**$4,141.53 LT**	**$38.00**	**0.01%**
				$3,240.00 ST	**$0.00**	

TOTAL VALUE (includes accrued interest)

F - You will receive either a Schedule K-1, 1099 or such other documentation from the fund each year for use in preparing your annual tax return

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds. Please refer to "CG IAR Statuses in Investment Advisory Programs" in the quarter-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes. All status codes represent the opinions of CG IAR and are not representations or guarantees of performance.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES GOLD TRUST (IAU)	12/9/13	745.000	$11.993	$8,934.93	**$8,701.60**	$(233.33) ST	—	—
Share Price: $11 680; CG IAR Status: AL								
ISHARES MSCI EMERGING MKTS ETF (EEM)	5/7/12	487.000	41.326	20,125.62	20,354 16	228.54 LT		
	12/28/12	66.000	43.650	2,880 90	2,758 46	(122.44) LT		
	Total	553.000		23,006 52	**23,112.63**	106.10 LT	474.47	2.05
Share Price: $41 795; CG IAR Status: AL; Next Dividend Payable 06/2014								
ISHARES MSCI SINGAPORE ETF (EWS)	5/7/12	780 000	12 758	9,951 24	10,272.60	321.36 LT		
	12/28/12	108.000	13.578	1,466.37	1,422.36	(44.01) LT		
	Total	888.000		11,417.61	**11,694.96**	277.35 LT	440.45	3.76
Share Price: $13.170; Next Dividend Payable 06/2014								
ISHARES RUSSELL 2000 ETF (IWM)	5/7/12	382.000	79.158	30,238.17	44,067 52	13,829.35 LT		
	12/28/12	54.000	82.960	4,479 84	6,229.44	1,749.60 LT		
	Total	436.000		34,718.01	**50,296.96**	15,578.95 LT	616.50	1.22
Share Price: $115.360; CG IAR Status: AL; Next Dividend Payable 03/2014								
PIMCO TOTAL RETURN ETF (BOND)	4/24/13	444 000	110 648	49,127 89	**46,504.56**	(2,623 33) ST	1,117.99	2 40
Share Price: $104 740								
SPDR S&P DIVIDEND (SDY)	5/7/12	710 000	55 844	39,649.24	51,560.20	11,910.96 LT		
	12/28/12	127.000	57.615	7,317.09	9,222 74	1,905.65 LT		
	Total	837.000		46,966 33	**60,782.94**	13,816.61 LT	1,372 68	2 25
Share Price: $72.620; CG IAR Status: AL; Next Dividend Payable 03/2014								
SPDR S&P MIDCAP 400 ETF TRUST (MDY)	5/7/12	229.000	176.097	40,326.30	55,921 80	15,595.50 LT		
	12/28/12	31.000	183.300	5,682.30	7,570.20	1,887.90 LT		
	Total	260.000		46,008.60	**63,492.00**	17,483.40 LT	677.30	1.06
Share Price: $244 200; Next Dividend Payable 01/31/14								
VANGUARD TOTAL BOND MARKET (BND)	12/19/13	143.000	80.440	11,502.91	**11,447.15**	(55.76) ST	290.43	2.53
Share Price: $80 050; CG IAR Status. AL; Next Dividend Payable 01/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**97.5%**	**$231,682.80**	**$276,032.80**	**$47,262.41 LT** **(2,912.42) ST**	**$4,989.82** **$0.00**	**1.81%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**			**$47,262.41 LT** **$(2,912.42) ST**	**$4,992.82** **$0.00**	**1.76%**

TOTAL VALUE (includes accrued interest)

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

CASH FLOW ACTIVITY BY DATE

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ADAMS EXPRESS (ADX)	10/23/12	1,357.000	$11.171	$15,159 18	$17,735.99	$2,576 81 LT		
	2/27/13	444 000	11.252	4,995 89	5,803 08	807 19 ST		
	Purchases	1,801 000		20,155 07	**23,539.07**	2,576 81 LT 807 19 ST		
Long Term Reinvestments		61.000		637.76	797 27	159.51 LT		
Short Term Reinvestments		88 000		1,109 68	1,150.16	40 48 ST		
	Total	1,950.000		21,902 51	**25,486.50**	2,736 32 LT 847.67 ST	702 00	2.75
Share Price $13 070								
APOLLO TACTICAL INCOME FND INC (AIF)	2/25/13	2,000.000	20.000	40,000 00	36,000.00	(4,000.00) ST		
	4/22/13	100.000	18 930	1,893 00	1,800.00	(93 00) ST		
	6/25/13	400.000	17 085	6,834.12	7,200 00	365.88 ST		
	10/29/13	200.000	17 373	3,474.64	3,600.00	125.36 ST		
	Total	2,700 000		52,201.76	**48,600.00**	(3,601.76) ST	3,790 80	7.80
Share Price $18 000, Next Dividend Payable 01/2014								
BLACKROCK CREDIT ALL INC TR IV (BTZ)	12/21/06	565.000	25 000	14,125 00	7,378.90	(6,746.10) LT		
	7/14/08	500 000	14 400	7,200 00	6,530 00	(670 00) LT		
	9/27/11	1,000.000	11.850	11,850.00	13,060.00	1,210 00 LT		
	11/30/11	1,000 000	11 989	11,988.50	13,060.00	1,071.50 LT		
	8/27/12	2,807 000	9 411	26,417 30	36,659 42	10,242 12 LT		
	9/26/12	1,190.000	14 038	16,705 22	15,541.40	(1,163.82) LT		
	10/1/12	1,660.000	9.780	16,234.36	21,679 60	5,445.24 LT		
	10/1/12	777 000	9 780	7,598.86	10,147 62	2,548.76 LT		
	Purchases	9,499.000		112,119.24	**124,056.94**	11,937.70 LT		
Long Term Reinvestments		45.000		782.40	587.70	(194.70) LT		
	Total	9,544.000		112,901 64	**124,644.64**	11,743.00 LT	9,219.50	7.39
Share Price: $13.060; Next Dividend Payable 01/08/14								
BLACKROCK ENERGY AND RESOURCES (BGR)	3/21/13	396.000	25.430	10,070.24	9,622.80	(447 44) ST		
	4/2/13	204.000	25 590	5,220.36	4,957.20	(263.16) ST		
	Total	600.000		15,290.60	**14,580.00**	(710.60) ST	972.00	6.66
Share Price. $24.300; Next Dividend Payable 03/2014								
BLACKROCK ENHANCED EQUITY DIVI (BDJ)	2/16/10	1,481.667	6 205	9,193.76	11,764.44	2,570.68 LT		
	1/4/11	677.333	7.583	5,136.00	5,378.02	242.02 LT		
	8/27/12	341.000	7.418	2,529.54	2,707.54	178.00 LT		
	Total	2,500.000		16,859.30	**19,850.00**	2,990.70 LT	1,400.00	7.05
Share Price. $7 940; Next Dividend Payable 03/2014								

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK GLBL OPP EQ TR (BOE)	9/23/13	3,045 000	14 123	43,005.45	**45,553.20**	2,547.75 ST	3,797.12	8.33
Share Price: $14.960; Next Dividend Payable 02/2014								
BLACKROCK REAL ASSET EQUITY (BCF)	7/26/07	300 000	15.700	4,710 00	2,613.00	(2,097.00) LT		
	6/12/09	300 000	10 062	3,018 66	2,613.00	(405.66) LT		
	8/19/11	300.000	11 964	3,589 05	2,613 00	(976.05) LT		
	12/28/12	100 000	9 886	988.55	871 00	(117.55) LT		
	10/29/13	200 000	9.230	1,845 98	1,742 00	(103 98) ST		
	Total	1,200 000		14,152 24	**10,452.00**	(3,596.26) LT (103.98) ST	838 80	8.02
Share Price: $8.710; Next Dividend Payable 03/2014								
BLACKROCK RES & COMM STRAT TR (BCX)	3/28/11	600.000	20.000	12,000.00	6,954 00	(5,046.00) LT		
	8/19/11	100.000	16.323	1,632.25	1,159.00	(473.25) LT		
	9/27/11	200 000	14.500	2,900 00	2,318.00	(582.00) LT		
	4/13/12	1,548.000	14.546	22,517 05	17,941 32	(4,575.73) LT		
	8/27/12	552.000	14.166	7,819 58	6,397 68	(1,421 90) LT		
	3/26/13	1,266 000	12 795	16,198 09	14,672 94	(1,525 15) ST		
	Total	4,266 000		63,066 97	**49,442.94**	(12,098 88) LT (1,525 15) ST	3,946 05	7.98
Share Price: $11 590, Next Dividend Payable 03/2014								
BOULDER GROWTH & INCM FD INC (BIF)	9/21/10	1,500.000	6 210	9,315 60	12,060 00	2,744.40 LT		
	1/4/11	825 000	6 256	5,161.04	6,633 00	1,471 96 LT		
	8/27/12	675 000	6 278	4,237 65	5,427 00	1,189 35 LT		
	10/26/12	1,000.000	6 560	6,559.90	8,040.00	1,480.10 LT		
	12/28/12	200.000	6 295	1,259.06	1,608.00	348.94 LT		
	2/27/13	719.000	6 979	5,017.61	5,780.76	763.15 ST		
	Total	4,919.000		31,550 86	**39,548.76**	7,234.75 LT 763 15 ST	84.26	0 21
Share Price: $8.040								
CLOUGH GLOBAL ALLOC FD (GLV)	8/25/09	233.000	14.198	3,308.18	3,583 54	275.36 LT		
	8/25/09	337.000	14.200	4,785.40	5,183 06	397.66 LT		
	9/16/09	900.000	14.780	13,302.00	13,842.00	540.00 LT		
	12/22/09	400.000	15 050	6,020 00	6,152.00	132.00 LT		
	12/22/09	200.000	15.070	3,014.00	3,076.00	62 00 LT		
	12/22/09	100.000	15 080	1,508.00	1,538 00	30 00 LT		
	12/22/09	100.000	15 100	1,510.00	1,538.00	28.00 LT		
	12/22/09	130.000	15.130	1,966.84	1,999 40	32.56 LT		
	12/22/09	100 000	15.130	1,513.00	1,538 00	25.00 LT		

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	2,500 000		36,927.42	**38,450.00**	1,522.58 LT	3,150.00	8.19
Share Price. $15 380								
COHEN & STEERS CEF OPP FD,INC (FOF)	9/16/09	1,200.000	11 890	14,268 00	15,084 00	816 00 LT		
	9/16/09	700 000	11 900	8,330 00	8,799 00	469.00 LT		
	9/16/09	300 000	11 910	3,573 00	3,771 00	198 00 LT		
	9/16/09	200.000	11.940	2,388 00	2,514.00	126.00 LT		
	9/16/09	125.000	11 950	1,493.75	1,571 25	77.50 LT		
	8/17/10	925 000	12 390	11,460 75	11,627 25	166 50 LT		
	3/15/11	370 000	13 030	4,821 10	4,650.90	(170.20) LT		
	8/27/12	680 000	12 726	8,653.95	8,547.60	(106.35) LT		
	12/28/12	100 000	12 295	1,229.50	1,257.00	27.50 LT		
	10/11/13	3,260 000	12.188	39,733 53	40,978.20	1,244.67 ST		
	Total	7,860 000		95,951 58	**98,800.20**	1,603.95 LT 1,244 67 ST	8,174.40	8 27
Share Price. $12.570, Next Dividend Payable 03/2014								
COHEN & STEERS SELECT PFD&INC (PSF)	11/23/10	500 000	25 000	12,500 00	12,345 00	(155 00) LT		
	12/28/12	100 000	26.853	2,685.30	2,469.00	(216.30) LT		
	Total	600 000		15,185 30	**14,814.00**	(371 30) LT	1,238 40	8.35
Share Price: $24.690; Next Dividend Payable 01/2014								
COHEN&STEERS INFRASTRUCTURE FD (UTF)	4/9/07	445 000	26 743	11,900.80	9,167.00	(2,733.80) LT R		
	6/12/09	455 000	11.617	5,285 67	9,373.00	4,087.33 LT R		
	8/7/13	1,193.000	19.464	23,220 31	24,575 80	1,355.49 ST		
	Total	2,093.000		40,406.78	**43,115.80**	1,353 53 LT 1,355.49 ST	3,013 92	6.99
Share Price. $20.600, Next Dividend Payable 03/2014								
CUSHING RENAISSANCE FUND (SZC)	10/29/13	785.000	23 976	18,821.16	**19,656.40**	835.24 ST	1,287.40	6.54
Share Price· $25 040; Next Dividend Payable 03/2014								
DOUBLELINE INCOME SOLUTIONS FD (DSL)	4/25/13	1,000.000	25 000	25,000.00	21,090.00	(3,910.00) ST		
	9/23/13	200.000	20 943	4,188.58	4,218.00	29.42 ST		
	10/11/13	100 000	20.722	2,072.22	2,109 00	36 78 ST		
	10/29/13	200 000	21.380	4,276 00	4,218 00	(58.00) ST		
	Total	1,500 000		35,536.80	**31,635.00**	(3,901.80) ST	2,700 00	8.53
Share Price. $21.090; Next Dividend Payable 01/2014								
FIRST TRUST HIGH INC LONG/SHOR (FSD)	9/27/10	1,600 000	20 000	32,000.00	27,552 00	(4,448.00) LT		
	9/27/11	200.000	15.600	3,120.00	3,444 00	324.00 LT		
	1/24/13	877 000	19 004	16,666.42	15,101.94	(1,564 48) ST		
	7/16/13	1,355 000	17.552	23,783.23	23,333 10	(450.13) ST		

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	4,032 000		75,569.65	**69,431.04**	(4,124 00) LT (2,014.61) ST	5,322.24	7.66
Share Price. $17 220; Next Dividend Payable 01/15/14								
FORT DEARBORN INC SEC INC ILL (FDI)	11/19/07	500 000	14 060	7,030.00	6,900 00	(130.00) LT		
	11/19/07	100.000	14.110	1,411.00	1,380 00	(31 00) LT		
	11/19/07	200.000	14 120	2,824 00	2,760.00	(64.00) LT		
	1/23/08	200.000	14.402	2,880.36	2,760.00	(120.36) LT		
	8/2/10	750.000	15 775	11,831.40	10,350 00	(1,481 40) LT		
	12/28/12	150 000	16.437	2,465 54	2,070 00	(395.54) LT		
	10/29/13	410.000	14 242	5,839 30	5,658 00	(181.30) ST		
	Total	2,310.000		34,281 60	**31,878.00**	(2,222 30) LT (181.30) ST	1,617.00	5.07
Share Price: $13.800; Next Dividend Payable 03/2014								
GUGGENHEIM EQUAL WEIGHT ENHA (GEQ)	10/26/11	1,000 000	19 623	19,623.13	**18,890.00**	(733.13) LT R	1,750.00	9.26
Share Price: $18.890; Next Dividend Payable 01/2014								
IVY HIGH INCOME OPP FND (IVH)	9/23/13	500.000	17 272	8,636.20	8,990.00	353 80 ST		
	10/29/13	200.000	18 298	3,659 52	3,596 00	(63.52) ST		
	Total	700.000		12,295.72	**12,586.00**	290 28 ST	1,050.00	8 34
Share Price: $17 980, Next Dividend Payable 01/2014								
JOHN HANCOCK HEDGED EQ&INC FD (HEQ)	5/25/11	1,000.000	19 730	19,729 84	17,070 00	(2,659.84) LT R		
	9/27/11	200.000	14 570	2,913 97	3,414 00	500 03 LT R		
	8/27/12	1,528 000	15 962	24,390.46	26,082.96	1,692.50 LT R		
	Total	2,728.000		47,034.27	**46,566.96**	(467 31) LT	4,102.91	8 81
Share Price: $17.070; Next Dividend Payable 03/2014								
LMP CAP AND INCOME FD INC (SCD)	10/11/13	2,580.000	14 698	37,921.36	**40,764.00**	2,842.64 ST	2,889.60	7 08
Share Price. $15 800; Next Dividend Payable 03/2014								
NEUBERGER BERMAN MLP INC FND (NML)	3/25/13	2,000 000	20 000	40,000.00	38,180.00	(1,820.00) ST		
	10/11/13	200 000	18 355	3,670.96	3,818.00	147.04 ST		
	Total	2,200.000		43,670.96	**41,998.00**	(1,672.96) ST	2,772 00	6.60
Share Price: $19.090; Next Dividend Payable 01/2014								
NUVEEN BUILD AMER BD OPP FD (NBD)	9/27/12	2,198 000	22.077	48,525.03	**42,707.14**	(5,817.89) LT	3,006.86	7.04
Share Price: $19.430; Next Dividend Payable 01/2014								
NUVEEN BUILD AMERICA BONDS FD (NBB)	10/11/13	1,675.000	17.894	29,971.61	**30,887.00**	915.39 ST	2,331.60	7.54
Share Price: $18.440; Next Dividend Payable 01/2014								
NUVEEN PFD INCOME OPP FD (JPC)	10/3/12	1,373.000	9 872	13,553.84	12,178.51	(1,375.33) LT		
	12/28/12	127.000	9.730	1,235.70	1,126.49	(109.21) LT		

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,500.000		14,789 54	**13,305.00**	(1,484 54) LT	1,140.00	8 56
Share Price. $8.870, Next Dividend Payable 01/2014								
PETE AND RES CP MARYLAND (PEO)	8/27/12	867 000	25 220	21,865 39	23,738.46	1,873 07 LT		
	8/27/12	78 000	25 247	1,969 27	2,135.64	166 37 LT		
	9/26/12	15 000	25 900	388 50	410 70	22.20 LT		
	Purchases	960 000		24,223.16	**26,284.80**	2,061.64 LT		
Long Term Reinvestments		45.000		1,073 93	1,232 10	158.17 LT		
Short Term Reinvestments		51.000		1,350.48	1,396.38	45.90 ST		
	Total	1,056 000		26,647.57	**28,913.28**	2,219.81 LT 45.90 ST	971 52	3.36
Share Price· $27 380								
PIMCO DYNAMIC CREDIT INC FD (PCI)	1/28/13	1,000 000	25 000	25,000 00	22,480.00	(2,520 00) ST		
	6/25/13	500.000	21 707	10,853.35	11,240 00	386 65 ST		
	9/23/13	200 000	22 249	4,449.78	4,496.00	46 22 ST		
	10/11/13	100 000	21.794	2,179.44	2,248 00	68 56 ST		
	Total	1,800 000		42,482 57	**40,464.00**	(2,018.57) ST	3,375.00	8.34
Share Price: $22 480, Next Dividend.Payable 01/02/14								
PIMCO DYNAMIC INCOME FD (PDI)	6/13/13	200 000	28 946	5,789 28	5,826 00	36.72 ST		
	6/25/13	400.000	28 195	11,277 80	11,652 00	374 20 ST		
	9/23/13	100 000	28.494	2,849 35	2,913.00	63 65 ST		
	Total	700.000		19,916 43	**20,391.00**	474.57 ST	1,604 40	7.86
Share Price: $29 130, Next Dividend Payable 01/02/14								
RMR REAL ESTATE INCOME FUND (RIF)	2/2/11	337.000	18 501	6,234 88	5,698 67	(536.21) LT R		
	3/15/11	570 000	16.916	9,642 31	9,638 70	(3.61) LT R		
	8/27/12	693.000	17 422	12,073 60	11,718 63	(354.97) LT R		
	Total	1,600 000		27,950 79	**27,056.00**	(894.79) LT	2,112 00	7 80
Share Price· $16.910; Next Dividend Payable 03/2014								
TEMPLETON DRAGON FUND (TDF)	12/22/09	590 000	26 093	15,394 87	**15,269.20**	(125.67) LT	619 50	4.05
Share Price: $25.880; Next Dividend Payable 06/2014								
TORTOISE ENGY IND FD INC (NDP)	12/18/12	950 000	21.591	20,511.45	23,845.00	3,333.55 LT		
	12/19/12	1,968 000	22.114	43,520.75	49,396 80	5,876 05 LT		
	Total	2,918.000		64,032 20	**73,241.80**	9,209.60 LT	5,106.50	6.97
Share Price: $25.100, Next Dividend Payable 02/2014								
WESTERN ASST GLB CP DEF OPP FD (GDO)	10/11/13	1,477.000	17.746	26,210 55	**26,689.39**	478.84 ST	2,055 98	7 70
Share Price $18.070; Next Dividend Payable 01/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	25.7%	**$1,200,078.22**	**$1,205,667.25**	**$8,678.17 LT** **(3,089.14) ST**	**$86,141.76** **$0.00**	**7.14%**
		231,682.80	276,032.80			
		$ 1,431,761.02	$ 1,481,700.05			