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## Return of Private Foundation

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

OMB No 1545-0052

2013

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).

For calendar year 2013 or tax year beginning

, and ending

Name of foundation  
**BACCA FOUNDATION** **221 030005**  
**C/O J.P. MORGAN TRUST COMPANY OF DE**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**10 S. DEARBORN ST IL1-0111**

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

**A** Employer identification number  
**38-6981808**

**B** Telephone number  
**(866) 888-5157**

**C** If exemption application is pending, check here ☐

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

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

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

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

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 22,972,930.** (Part I, column (d) must be on cash basis)

**J** Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		3,000,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		492,803.	492,803.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		460,986.			
b Gross sales price for all assets on line 6a		15,116,113.			
7 Capital gain net income (from Part IV, line 2)			460,986.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		3,953,789.	953,789.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		36,881.	0.		36,881.
b Accounting fees STMT 3		7,652.	0.		7,652.
c Other professional fees STMT 4		45,320.	33,990.		11,330.
17 Interest					
18 Taxes STMT 5		28,196.	7,888.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,595.	0.		5,595.
22 Printing and publications					
23 Other expenses STMT 6		181.	0.		181.
24 Total operating and administrative expenses. Add lines 13 through 23		123,825.	41,878.		61,639.
25 Contributions, gifts, grants paid		4,047,333.			4,047,333.
26 Total expenses and disbursements. Add lines 24 and 25		4,171,158.	41,878.		4,108,972.
27 Subtract line 26 from line 12		-217,369.			
a Excess of revenue over expenses and disbursements			911,911.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

323501  
10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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EXTENSION ATTACHED

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**Part II** Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	11,265,197.	4,269,061.	4,269,061.
	3 Accounts receivable ▶ 15,920.			
	Less allowance for doubtful accounts ▶		15,920.	15,920.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	10,524,442.	17,227,132.	18,687,949.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	21,789,639.	21,512,113.	22,972,930.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	21,789,639.	21,512,113.	
	30 Total net assets or fund balances	21,789,639.	21,512,113.	
31 Total liabilities and net assets/fund balances	21,789,639.	21,512,113.		

**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	21,789,639.
2 Enter amount from Part I, line 27a	2	-217,369.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,572,270.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	60,157.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,512,113.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a PUBLICLY TRADED SECURITIES</b>			
<b>b CAPITAL GAINS DIVIDENDS</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 14,884,428.		14,655,127.	229,301.
<b>b</b> 231,685.			231,685.
<b>c</b>			
<b>d</b>			
<b>e</b>			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			229,301.
<b>b</b>			231,685.
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	460,986.
<b>3</b> 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) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8 If (loss), enter -0- in Part I, line 8 }	<b>3</b>	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	3,072,221.	7,701,699.	.398902
2011	2,250,000.	2,226,412.	1.010595
2010			
2009			
2008			

<b>2</b> Total of line 1, column (d)	<b>2</b>	1.409497
<b>3</b> 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	<b>3</b>	.704749
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	21,324,046.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	15,028,100.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	9,119.
<b>7</b> Add lines 5 and 6	<b>7</b>	15,037,219.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	4,108,972.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	18,238.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	18,238.
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	18,238.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	14,532.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	8,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	23,032.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	127.	
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	4,667.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 4,667. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14	The books are in care of ► J.P. MORGAN TRUST COMPANY OF DELAWARE Telephone no ► (302) 634-4319 Located at ► 500 STANTON CHRISTIANA RD, SUITE DE3-1680, NEWARK ZIP+4 ► 19713			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	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 ► _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? ☐ Yes ☒ No **5b**

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

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **X**

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No **7b**

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A**

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

(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.P. MORGAN TRUST COMPANY OF DELAWARE 500 STANTON CHRISTIANA AVE, SUITE DE3 NEWARK, DE 19713	SPECIAL HOLDINGS & ADMIN T	0.00	0.	0.
BRETT M. BERRY 740 JUNIPER AVENUE BOULDER, CO 80304	TRUSTEE	0.00	0.	0.
WINSTON B. BERRY 740 JUNIPER AVENUE BOULDER, CO 80304	TRUSTEE	0.00	0.	0.

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

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

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

0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	19,564,049.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,084,729.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	21,648,778.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	21,648,778.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	324,732.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	21,324,046.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	1,066,202.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,066,202.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	18,238.
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	18,238.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,047,964.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,047,964.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,047,964.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	4,108,972.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	4,108,972.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	4,108,972.

**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.

Form 990-PF (2013)

## BACCA FOUNDATION

Form 990-PF (2013)

C/O J.P. MORGAN TRUST COMPANY OF DE

38-6981808

Page 9

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7				1,047,964.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008				
<b>b</b> From 2009				
<b>c</b> From 2010				
<b>d</b> From 2011	2,249,771.			
<b>e</b> From 2012	2,941,745.			
<b>f</b> Total of lines 3a through e	5,191,516.			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 4,108,972.				
<b>a</b> Applied to 2012, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2013 distributable amount				1,047,964.
<b>e</b> Remaining amount distributed out of corpus	3,061,008.			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	8,252,524.			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	8,252,524.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009				
<b>b</b> Excess from 2010				
<b>c</b> Excess from 2011	2,249,771.			
<b>d</b> Excess from 2012	2,941,745.			
<b>e</b> Excess from 2013	3,061,008.			



## BACCA FOUNDATION

Form 990-PF (2013)

C/O J.P. MORGAN TRUST COMPANY OF DE

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**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
DUKE UNIVERSITY ANNUAL FUND 450 RESEARCH DR DURHAM, NC 27705	NONE	OTHER PUBLIC CHARITY	TO BENEFIT DUKE UNIVERSITY STUDENTS BY PAYING FOR FINANCIAL AID AWARDS, COMPUTER AND LABORATORY	1,700,000.
FIRST CONGRESSIONAL CHURCH, UCC OF BOULDER 1128 PINE STREET BOULDER, CO 80302	NONE	OTHER PUBLIC CHARITY	RELIGIOUS, PHASE III CAPITAL CAMPAIGN	333,333.
GREENHOUSE SCHOLARS 1881 9TH STREET BOULDER, CO 80302	NONE	OTHER PUBLIC CHARITY	TO CREATE A COMMUNITY OF LEADERS WHO WILL EVOLVE THE COMMUNITIES OF THE WORLD	14,000.
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	NONE	OTHER PUBLIC CHARITY	MATERNAL, NEWBORN & CHILD HEALTH INITIATIVE	1,000,000.
THE CANARY FUND D/B/A CANARY FOUNDATION 1501 SOUTH CALIFORNIA AVENUE, STE 2500 PALO ALTO, CA 94304	NONE	OTHER PUBLIC CHARITY	EARLY DETECTION OF CANCER INCLUDING CLINICAL TRIALS, HIGH-RISK PILOT PROJECTS, RECRUITMENT	1,000,000.
<b>Total</b>			<b>3a</b>	<b>4,047,333.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	<b>0.</b>





**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

**2013**

Name of the organization

BACCA FOUNDATION  
C/O J.P. MORGAN TRUST COMPANY OF DE

Employer identification number

38-6981808

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☒ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)



Name of organization <b>BACCA FOUNDATION</b> <b>C/O J.P. MORGAN TRUST COMPANY OF DE</b>	Employer identification number <b>38-6981808</b>
-----------------------------------------------------------------------------------------------	-----------------------------------------------------

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

BACCA FOUNDATION

C/O J.P. MORGAN TRUST COMPANY OF DE

38-6981808

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN DIVIDENDS	724,488.	231,685.	492,803.	492,803.	
TO PART I, LINE 4	724,488.	231,685.	492,803.	492,803.	

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FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	36,881.	0.		36,881.
TO FM 990-PF, PG 1, LN 16A	36,881.	0.		36,881.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	7,652.	0.		7,652.
TO FORM 990-PF, PG 1, LN 16B	7,652.	0.		7,652.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	45,320.	33,990.		11,330.
TO FORM 990-PF, PG 1, LN 16C	45,320.	33,990.		11,330.

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FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	20,308.	0.		0.
FOREIGN TAX	7,888.	7,888.		0.
TO FORM 990-PF, PG 1, LN 18	28,196.	7,888.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	181.	0.		181.
TO FORM 990-PF, PG 1, LN 23	181.	0.		181.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
CORRECTION OF BASIS OF ASSETS CONTRIBUTED		60,157.	
TOTAL TO FORM 990-PF, PART III, LINE 5		60,157.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
JP MORGAN TRUST COMPANY - SECURITIES	COST	17,227,132.	18,687,949.	
TOTAL TO FORM 990-PF, PART II, LINE 13		17,227,132.	18,687,949.	

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGERBRETT M. BERRY  
WINSTON B. BERRY

**Part XV** Supplementary Information**3a** Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - DUKE UNIVERSITY ANNUAL FUND

TO BENEFIT DUKE UNIVERSITY STUDENTS BY PAYING FOR FINANCIAL AID AWARDS,  
COMPUTER AND LABORATORY EQUIPMENT, COURSE DEVELOPMENT, STUDENT RESEARCH  
PROJECTS, SUMMER INTERNSHIP STIPENDS, EXHIBITIONS IN THE MUSEUM, ETC.

NAME OF RECIPIENT - THE CANARY FUND D/B/A CANARY FOUNDATION

EARLY DETECTION OF CANCER INCLUDING CLINICAL TRIALS, HIGH-RISK PILOT  
PROJECTS, RECRUITMENT OF NEW JUNIOR FACULTY, SCHOLARSHIPS, PURCHASES OF  
RESEARCH EQUIPMENT



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

## Account Summary

### PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	10,926,148.26	10,806,951.44	(119,196.82)	126,382.71	48%
Alternative Assets	4,694,638.75	4,639,707.34	(54,931.41)	33,475.88	20%
Cash & Fixed Income	4,164,874.15	7,382,162.80	3,217,288.65	140,642.25	32%
<b>Market Value</b>	<b>\$19,785,661.16</b>	<b>\$22,828,821.58</b>	<b>\$3,043,160.42</b>	<b>\$300,500.84</b>	<b>100%</b>

### INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	3,401.53	125,954.97	122,553.44
Accruals	21.05	24.86	3.81
<b>Market Value</b>	<b>\$3,422.58</b>	<b>\$125,979.83</b>	<b>\$122,557.25</b>

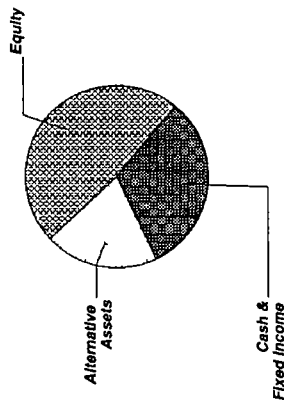
### PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	19,785,661.16	22,197,768.41
Additions	3,000,000.00	4,000,187.99
Withdrawals & Fees	(8,691.09)	(4,623,742.73)
<b>Net Additions/Withdrawals</b>	<b>\$2,991,308.91</b>	<b>(\$623,554.74)</b>
Income		
Change In Investment Value	51,851.51	1,254,607.91
<b>Ending Market Value</b>	<b>\$22,828,821.58</b>	<b>\$22,828,821.58</b>
Accruals	--	--
<b>Market Value with Accruals</b>	<b>--</b>	<b>--</b>

### INCOME

	Current Period Value	Year-to-Date Value
	3,401.53	122,079.05
		3.39
	(7,500.00)	(476,880.86)
<b>Net Additions/Withdrawals</b>	<b>(\$7,500.00)</b>	<b>(\$476,877.47)</b>
Income	130,053.44	480,753.39
<b>Ending Market Value</b>	<b>\$125,954.97</b>	<b>\$125,954.97</b>
Accruals	24.86	24.86
<b>Market Value with Accruals</b>	<b>\$125,979.83</b>	<b>\$125,979.83</b>

### Asset Allocation



J.P.Morgan



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

## Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	130,032.39	479,549.38
Foreign Dividends	16.66	1,150.75
Interest Income	4.39	53.26
<b>Taxable Income</b>	<b>\$130,053.44</b>	<b>\$480,753.39</b>

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	228,424.68	228,424.68
ST Realized Gain/Loss		(223,349.02)
LT Realized Gain/Loss	28,000.00	444,169.11
<b>Realized Gain/Loss</b>	<b>\$256,424.68</b>	<b>\$449,244.77</b>

	To-Date Value
<b>Unrealized Gain/Loss</b>	<b>\$1,460,799.69</b>

Cost Summary	Cost
Equity	9,240,805.58
Cash & Fixed Income	7,420,550.78
<b>Total</b>	<b>\$16,661,356.36</b>

J.P.Morgan



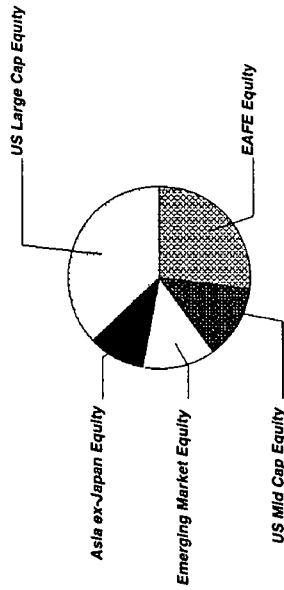
BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	4,204,204.84	4,118,607.87	(85,596.97)	18%
US Mid Cap Equity	1,382,843.18	1,399,652.60	16,809.42	6%
EAFE Equity	2,906,368.37	2,909,148.16	2,779.79	13%
Asia ex-Japan Equity	1,068,358.06	1,033,074.20	(35,283.86)	5%
Emerging Market Equity	1,364,373.81	1,346,468.61	(17,905.20)	6%
<b>Total Value</b>	<b>\$10,926,148.26</b>	<b>\$10,806,951.44</b>	<b>(\$119,196.82)</b>	<b>48%</b>

Market Value/Cost	Current Period Value
Market Value	10,806,951.44
Tax Cost	9,240,805.58
Unrealized Gain/Loss	1,566,145.86
Estimated Annual Income	126,382.71
Yield	1.16%

### Asset Categories



Equity as a percentage of your portfolio - 48 %



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
<b>US Large Cap Equity</b>							
<b>GS MARKET PLUS SPX 7/16/14</b>							
75% CONTIN BARRIER- 0%CPN ,UNCAPPED	124.44	200,000 000	248,882 00	200,000.00	48,882 00		
INITIAL LEVEL-1/1/13 SPX 1472 05 38141G-MC-5							
<b>GS MARKET PLUS SPX 9/4/14</b>							
74.75% CONTIN BARRIER- 0%CPN ,UNCAPPED	120 53	200,000 000	241,050 00	200,000 00	41,050 00		
INITIAL LEVEL-3/1/13 SPX. 1518 20 38141G-PQ-1							
<b>GS REN SPX 1/2/14</b>							
2 XLEV- 9 25%CAP- 18 5%MAXPYMT INITIAL LEVEL-12/14/12 SPX-1413.58 38141G-KY-9	118.50 12/27/13	100,000 000	118,495 00	100,000 00	18,495 00		
<b>ISHARES RUSSELL 1000 GROWTH INDEX FUND</b>							
464287-61-4 IWF	85 95	2,879 000	247,450 05	219,301 78	28,148 27	3,189 93	1 29%
<b>JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002</b>							
4812A2-38-9 JLPS X	27 74	74,641 560	2,070,556 87	1,628,092 46	442,464 41	8,583 77	0 41%
<b>SPDR S&amp;P 500 ETF TRUST</b>							
78462F-10-3 SPY	184 69	6,455,000	1,192,173 95	894,427 14	297,746.81	21,630 70	1 81%
<b>Total US Large Cap Equity</b>			<b>\$4,118,607.87</b>	<b>\$3,241,821.38</b>	<b>\$876,786.49</b>	<b>\$33,404.40</b>	<b>0.81 %</b>

J.P.Morgan



BACCA FOUNDATION ACCT P21030005  
For the Period 12/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
<b>US Mid Cap Equity</b>							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 UH	133.81	10,460,000	1,399,652.60	1,118,034.74	281,617.86	18,074.88	1.29%
<b>EAFE Equity</b>							
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67.10	22,410,000	1,503,598.95	1,395,228.73	108,370.22	38,164.23	2.54%
MFS INTL VALUE-I 55273E-82-2 MINI X	35.18	39,953,076	1,405,549.21	1,171,081.35	234,467.86	26,408.98	1.88%
<b>Total EAFE Equity</b>			<b>\$2,909,148.16</b>	<b>\$2,566,310.08</b>	<b>\$342,838.08</b>	<b>\$64,573.21</b>	<b>2.22%</b>
<b>Asia ex-Japan Equity</b>							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	24.97	18,212,504	454,766.22	379,639.38	75,126.84		
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	16.01	36,121,673	578,307.98	570,000.00	8,307.98	5,418.25	0.94%
<b>Total Asia ex-Japan Equity</b>			<b>\$1,033,074.20</b>	<b>\$949,639.38</b>	<b>\$83,434.82</b>	<b>\$5,418.25</b>	<b>0.53%</b>

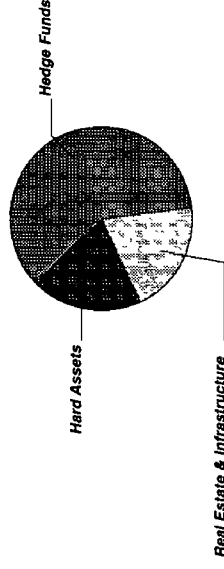


BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
<b>Emerging Market Equity</b>							
HSBC REN HSCEI 02/26/14 2 XLEV- 18 15%CAP- 36 3%MAXPYMT INITIAL LEVEL-02/08/13 HSCEI 11649.8 40432X-BB-6	95 38	225,000 000	214,605.00	225,000.00	(10,395.00)		
OPPENHEIMER DEVELOPING MKT-Y 683974-50-5 ODVY X	37 56	30,134 814	1,131,863 61	1,140,000 00	(8,136.39)	4,911 97	0 43 %
<b>Total Emerging Market Equity</b>			<b>\$1,346,468.61</b>	<b>\$1,365,000.00</b>	<b>(\$18,531.39)</b>	<b>\$4,911.97</b>	<b>0.36 %</b>

## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	2,763,126.92	2,738,927.80	(24,199.12)	12%
Real Estate & Infrastructure	978,876.40	952,350.90	(26,525.50)	4%
Hard Assets	952,635.43	948,428.64	(4,206.79)	4%
<b>Total Value</b>	<b>\$4,694,638.75</b>	<b>\$4,639,707.34</b>	<b>(\$54,931.41)</b>	<b>20%</b>



Alternative Assets as a percentage of your portfolio - 20 %

## Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
GATEWAY FUND-Y 367829-88-4 GTEY X	28.99	16,275.675	471,831.82	445,000.00
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11.89	26,471.115	314,741.56	337,500.00



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
JPM ACCESS MULTI-STRATEGY FUND II	1.00	1,500,000 000	1,500,000 00	1,500,000.00
RIC ENDOWMENTS & FOUNDATIONS & OTHER	11/29/13			
- CASH DISTRIBUTION PENDING NAV				
N/O Client				
476110-96-0				
<b>THE ARBITRAGE FUND-I</b>				
03875R-20-5 ARBN X	12 86	35,175 305	452,354.42	460,000 00
<b>Total Hedge Funds</b>			<b>\$2,738,927.80</b>	<b>\$2,742,500.00</b>



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

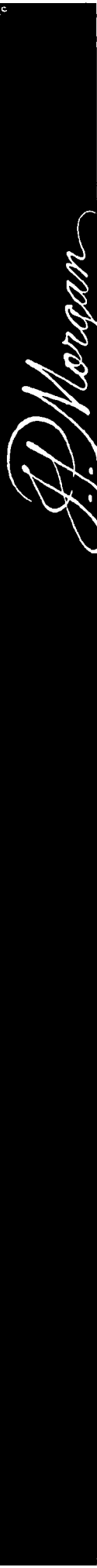
	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div	Yield
<b>Real Estate &amp; Infrastructure</b>						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	85,566.12	990,000.00		952,350.90	24,899.74	2.61%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
<b>Hard Assets</b>					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10.67	37,305.046	398,044.84	408,763.74	1,268.37
SG BRENT CBEN 3/24/14 LNKD TO CO1 80%BARRIER, 10.45% CPN, 10.45% MAXRTN 3/8/13, INITIAL STRIKE 110.85 78423E-GB-4	108.85	200,000.000	217,700.00	200,000.00	

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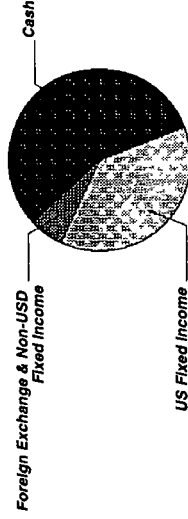
BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

	Price	Quantity	Estimated Value	'Cost	Est. Annual Income
					Accrued Income
Hard Assets					
SPDR GOLD TRUST 78463V-10-7 GLD	116 12	2,865 000	332,683 80	365,401 79	
Total Hard Assets			\$948,428.64	\$974,165.53	\$1,268.37

BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	903,489.53	4,140,872.74	3,237,383.21	18%
US Fixed Income	2,851,862.28	2,834,116.24	(17,746.04)	12%
Foreign Exchange & Non-USD Fixed Income	409,522.34	407,173.82	(2,348.52)	2%
<b>Total Value</b>	<b>\$4,164,874.15</b>	<b>\$7,382,162.80</b>	<b>\$3,217,288.65</b>	<b>32%</b>



Cash & Fixed Income as a percentage of your portfolio - 32 %

Market Value/Cost	Current Period Value
Market Value	7,382,162.80
Tax Cost	7,420,550.78
Unrealized Gain/Loss	(38,387.98)
Estimated Annual Income	140,642.25
Accrued Interest	24.86
Yield	1.90 %

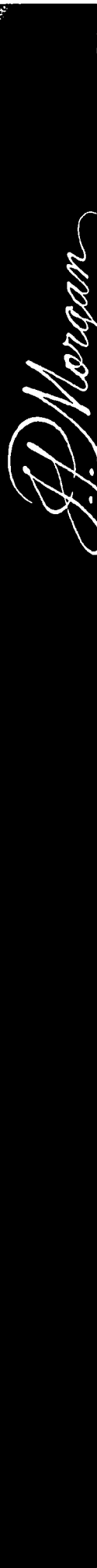
### SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months <sup>1</sup>	7,382,162.80	100%

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

### SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	4,140,872.74	57%
International Bonds	407,173.82	5%
Mutual Funds	2,834,116.24	38%
<b>Total Value</b>	<b>\$7,382,162.80</b>	<b>100%</b>



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

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

## Cash & Fixed Income Detail

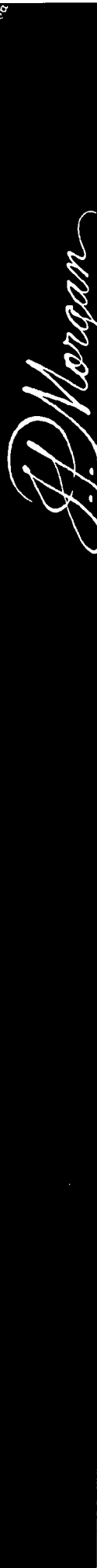
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
<b>Cash</b>							
US DOLLAR PRINCIPAL	1 00	1,961 01	1,961.01	1,961 01		0.58 1 63	0 03% <sup>1</sup>
JPM USD LIQUIDITY INSTL SWEEP FD #19 7-Day Annualized Yield .02%	1 00	4,138,911 73	4,138,911.73	4,138,911 73		413.89 23.23	0 01%
<b>Total Cash</b>			<b>\$4,140,872.74</b>	<b>\$4,140,872.74</b>	<b>\$0.00</b>	<b>\$414.47 \$24.86</b>	<b>0.01%</b>
<b>US Fixed Income</b>							
DODGE & COX INCOME FUND 256210-10-5	13.53	46,796.84	633,161 25	631,289.38	1,871 87	19,420 68	3 07%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 78	58,296 89	628,440 43	656,422 93	(27,982 50)	32,471 36	5 17%
EATON VANCE FLOATING RATE-I 277911-49-1	9 19	86,197 49	792,154.96	781,655 69	10,499 27	30,944 89	3 91%
FIDELITY ADV HIGH INC ADVA-I 315807-87-5	10 09	77,339 90	780,359.60	785,000 00	(4,640 40)	39,366.00	5.04%
<b>Total US Fixed Income</b>			<b>\$2,834,116.24</b>	<b>\$2,854,368.00</b>	<b>(\$20,251.76)</b>	<b>\$122,202.93</b>	<b>4.31%</b>

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BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

Foreign Exchange & Non-USD Fixed Income									
	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est Annual Income		Yield
					Original Cost			Accrued Interest	
DREYFUS EMG MKT DEBT LOC C-I	13.87	29,356 44	407,173 82		425,310 04	(18,136 22)		18,024 85	4 43 %
261980-49-4									



BACCA FOUNDATION ACCT P21030005  
For the Period 12/1/13 to 12/31/13

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	0 00	0 00	0 00	

Note: \*\* Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

Other Detail

	Price	Quantity	Value	Adjusted Cost Original Cost	Unrealized Gain/Loss	Accruals
Other						
JP MORGAN DDA ACCT #424540644 (\$2,233.46 AS OF 12/31/13) Assets Held Elsewhere 999507-46-0	4/10/13	1.000		N/A **	N/A	



BACCA FOUNDATION ACCT. P21030005  
For the Period 12/1/13 to 12/31/13

## Portfolio Activity Summary

	PRINCIPAL		INCOME	
Transactions	Current Period Value	Year-To-Date Value*	Current Period Value	Year-To-Date Value*
<b>Beginning Cash Balance</b>	0.00	--	3,401.53	--
<b>INFLOWS</b>				
Income				
Contributions	3,000,000.00	4,000,187.99	130,053.44	480,753.39
<b>Total Inflows</b>	<b>\$3,000,000.00</b>	<b>\$4,000,187.99</b>	<b>\$130,053.44</b>	<b>\$480,756.78</b>
<b>OUTFLOWS **</b>				
Withdrawals		(6,076,952.14)		(456,380.86)
Fees & Commissions	(8,691.09)	(46,790.59)		
Tax Payments			(7,500.00)	(20,500.00)
<b>Total Outflows</b>	<b>(\$8,691.09)</b>	<b>(\$6,123,742.73)</b>	<b>(\$7,500.00)</b>	<b>(\$476,880.86)</b>
<b>SWEEP ACCOUNT ACTIVITY</b>				
Sweep Account Sales	8,691.09	16,124,143.09		
Sweep Account Purchases	(3,644,094.63)	(9,185,007.94)		
<b>Total Sweep Account Activity</b>	<b>(\$3,635,403.54)</b>	<b>\$6,939,135.15</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TRADE ACTIVITY</b>				
Settled Sales/Maturities/Redemptions	756,406.02	15,678,731.78		
Settled Securities Purchased	(110,350.38)	(20,492,351.18)		
<b>Total Trade Activity</b>	<b>\$646,055.64</b>	<b>(\$4,813,619.40)</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Ending Cash Balance</b>	<b>\$1,961.01</b>	<b>--</b>	<b>\$125,954.97</b>	<b>--</b>

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# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service

► File a separate application for each return.

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

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

		Enter filer's identifying number
Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>BACCA FOUNDATION C/O J.P. MORGAN TRUST COMPANY OF DE</b>	Employer identification number (EIN) or  <b>38-6981808</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>10 S. DEARBORN ST IL1-0111</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>CHICAGO, IL 60603</b>	

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

**04**

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

**J.P. MORGAN TRUST COMPANY OF DELAWARE - 500 STANTON**

• The books are in the care of ► **CHRISTIANA RD, SUITE DE3-1680 - NEWARK, DE 19713**  
Telephone No. ► **(302) 634-4319** Fax No. ► **(302) 634-4474**

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2013** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ <b>23,056.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ <b>14,556.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>8,500.</b>

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