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
THE LYNDON PAUL LORUSSO CHARITABLE FOUNDATION OF 2002

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 1776

City or town, state or province, country, and ZIP or foreign postal code
HYANNIS MA 02601

A Employer identification number
54-2082336

B Telephone number (see the instructions)
(508) 775-1776

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, column (c), line 16*) ► $ 10,884,095.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	1,589,740.			
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	104,700.	104,700.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-29,402.			
	b Gross sales price for all assets on line 6a 1,426,087.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) PARTNERSHIP DIST.	5,437.	5,437.		
	12 **Total.** Add lines 1 through 11	1,670,475.	110,137.	0.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	4,544.			4,544.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	45,498.	45,120.		378.
	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				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	50,042.	45,120.		4,922.
	25 Contributions, gifts, grants paid	960,000.			960,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,010,042.	45,120.		964,922.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	660,433.			
	b **Net investment income** (if negative, enter -0-)		65,017.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	1,726,651.	1,538,037.	1,580,037.
	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 ►	939,386.	939,386.	939,386.
	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) L-10b Stmt	1,851,775.	1,999,296.	2,888,559.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	145,908.	847,435.	841,206.
	11 Investments — land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	1,636,633.	1,636,633.	4,634,907.
	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)	6,300,353.	6,960,787.	10,884,095.
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 ►)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	6,300,353.	6,960,787.	
	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)	6,300,353.	6,960,787.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	6,300,353.	6,960,787.	

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	6,300,353.
2	Enter amount from Part I, line 27a	2	660,433.
3	Other increases not included in line 2 (itemize) ► ROUNDING	3	1.
4	Add lines 1, 2, and 3	4	6,960,787.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,960,787.

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)
1a	S/T STOCK SALES THROUGH INVESTMENT MGR.	VARIOUS	Various	Various
b	L/T STOCK SALES THROUGH INVESTMENT MGR	VARIOUS	Various	various
c	MUTUAL FUND GAINS	VARIOUS	Various	Various
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	791,171.		824,192.	-33,021.
b	629,630.		631,297.	-1,667.
c	5,287.		0.	5,287.
d				
e				

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				-33,021.
b				-1,667.
c				5,287.
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** -29,401.

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** -29,401.

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	271,833.	8,099,962.	0.033560
2011	588,474.	8,079,874.	0.072832
2010	634,626.	8,830,467.	0.071868
2009	897,865.	10,696,005.	0.083944
2008	1,684,311.	11,887,669.	0.141686

2	**Total** of line 1, column (d)	2	0.403890
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	0.080778
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	9,328,039.
5	Multiply line 4 by line 3	5	753,500.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	650.
7	Add lines 5 and 6	7	754,150.
8	Enter qualifying distributions from Part XII, line 4	8	964,922.

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	650.
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	650.
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	650.
6 Credits/Payments				
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	470.		
b Exempt foreign organizations — tax withheld at source	6 b			
c Tax paid with application for extension of time to file (Form 8868)	6 c	1,530.		
d Backup withholding erroneously withheld	6 d			
7 Total credits and payments Add lines 6a through 6d			7	2,000.
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	1,350.
11 Enter the amount of line 10 to be **Credited to 2014 estimated tax** ► 1,350. **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?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		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?	1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, 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) ► MA - Massachusetts			
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*	8 b	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 ► MARK THOMPSON Telephone no ► (508) 775-1776

Located at ► INDEPENDENCE PARK HYANNIS MA ZIP + 4 ► 02601

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? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	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)? **5b**

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

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

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

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? **6b** No: 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? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Paul Connell Lorusso P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Andrew Court P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Mark Thompson P. O. Box 1776, Hyannis, MA 02601	Trustee 8.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		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	
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	3,388,483.
b	Average of monthly cash balances	1b	1,446,700.
c	Fair market value of all other assets (see instructions)	1c	4,634,907.
d	**Total** (add lines 1a, b, and c)	1d	9,470,090.
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	9,470,090.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	142,051.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,328,039.
6	**Minimum investment return.** Enter 5% of line 5	6	466,402.

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	466,402.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	650.		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	650.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	465,752.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	465,752.
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	465,752.

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	964,922.
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	964,922.
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	650.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	964,272.

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				465,752.
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 . . . 1,096,016.				
b From 2009 . . . 357,592.				
c From 2010 . . . 194,923.				
d From 2011 . . . 185,234.				
e From 2012 . . . 0.				
f **Total** of lines 3a through e	1,833,765.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 964,922.				
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				465,752.
e Remaining amount distributed out of corpus	499,170.			
5 Excess distributions carryover applied to 2013 (*If an amount appears in column (d), the same amount must be shown in column (a)*)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,332,935.			
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)	1,096,016.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	1,236,919.			
10 Analysis of line 9				
a Excess from 2009 . . 357,592.				
b Excess from 2010 . . 194,923.				
c Excess from 2011 . . 185,234.				
d Excess from 2012 . . 0.				
e Excess from 2013 . . 499,170.				

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

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

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

Board of Trustees
PO BOX 1776
HYANNIS MA 02601 (508) 775-1776

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

No Formal Procedure

c Any submission deadlines:

None

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

Grants restricted to charitable organizations located in Cape Cod

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*				
OSTERVILLE VILLAGE LIBRARY 43 WIANNO AVE. OSTERVILLE MA 02655		Public	GENERAL	50,000.
FALMOUTH YOUTH HOCKEY 9 SKATING LANE FALMOUTH MA 02540		Public	BUILDING	100,000.
CAPE COD HEALTHCARE FDN 27 PARK ST. HYANNIS MA 02601		Public	General	100,000.
BARNSTABLE FIRE DISTRICT 1841 PHINNEYS LANE BARNSTABLE MA 02636		PUBLIC	CAPITAL	50,000.
HOUSING ASSISTANCE CORP 460 W MAIN STREET HYANNIS MA 02601		PUBLIC	GENERAL	137,000.
HOPE HEALTH 76 ATTUCKS LANE HYANNIS MA 02601		PUBLIC	GENERAL	100,000.
TRINITY CHRISTIAN ACADEMY 979 MARY DUNN ROAD BARNSTABLE MA 02630		PUBLIC	GENERAL	26,000.
Chip's House 9 PARK AVE. CENTERVILLE MA 02632		PUBLIC	GENERAL	25,000.
National Environmental Educational 4301 CONNECTICUT AVE. NW WASHINGTON DC 20008		PUBLIC	GENERAL	25,000.
See Line 3a statement				347,000.
Total . . . . ► **3a**				960,000.
***b** Approved for future payment*				
Total . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	104,700.	
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	-29,402.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a PARTNERSHIP INCOME			14	5,437.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				80,735.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 80,735.

(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: [signature] Date: 11-13-14 Title: Trustee

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
GERARD P. WILLIAMS	GERARD P. WILLIAMS	11/12/14		P00122028

Firm's name ► Gerard P. Williams, CPA/CVA — Firm's EIN ► 04-2615634

Firm's address ► 110 Breeds Hill Rd, Ste 4, Hyannis MA 02601 — Phone no (508) 775-0518

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, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Name of the organization: THE LYNDON PAUL LORUSSO CHARITABLE FOUNDATION OF 2002

Employer identification number: 54-2082336

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).

Name of organization: THE LYNDON PAUL LORUSSO CHARITABLE FOUNDATION OF 2002

Employer identification number: 54-2082336

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Estate of Lila Lorusso 19 Saulten Pond Road Barnstable MA 02630	$ 1,586,750.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
REAL ESTATE TAXES	45,120.	45,120.		
FOREIGN TAX PAID	343.			343.
STATE TAX	35.			35.
Total	45,498.	45,120.		378.

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
Total				

Form 990-PF, Page 2, Part III, Line 5

Other Decreases Stmt

Total	

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person . . [X] Business . [ ] Christopher Court P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Person . . [X] Business . [ ] Ellen Lorusso Murray P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Total		0.	0.	0.

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*				
Cape Cod Hospital 27 PARK AVE. HYANNIS MA 02601		PUBLIC	GENERAL	Person or Business [X] 100,000.
Cape Abilities 350 GIFFORD STREET FALMOUTH MA 02540		PUBLIC	GENERAL	Person or Business [X] 50,000.
Hyannis Public Library 401 MAIN STREET HYANNIS MA 02601		PUBLIC	GENERAL	Person or Business [X] 5,000.
Sail Cape Cod P. O. BOX 1954 HYANNIS MA 02601		PUBLIC	GENERAL	Person or Business [X] 5,000.
Shea's Youth Basketball Acad 10 BLUE ROCK ROAD S. YARMOUTH MA 02664		PUBLIC	GENERAL	Person or Business [X] 10,000.
Hope Dementia & Alzheimer 765 ATTUCKS LANE HYANNIS MA 02601		PUBLIC	GENERAL	Person or Business [X] 12,500.
Hope Health Hospice 765 ATTUCKS LANE HYANNIS MA 02601		PUBLIC	GENERAL	Person or Business [X] 12,500.
Cape Cod Healthcare 27 PARK AVE HYANNIS MA 02601		PUBLIC	GENERAL	Person or Business [X] 100,000.
YMCA Cape Cod 2245 IYANOUGH ROAD W. BARNSTABLE MA 02668		PUBLIC	GENERAL	Person or Business [X] 5,000.
Cape Cod Waves P. O. BOX 1467 S. DENNIS MA 02660		PUBLIC	GENERAL	Person or Business [X] 5,000.
TEAM MAUREEN F/B/O DANA FARBER CANCER 450 BROOKLINE AVE. BOSTON MA 02215		PUBLIC	GENERAL	Person or Business [X] 42,000.
Total				347,000.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gerard P. Williams, CPA	Accounting	4,544.			
Total		4,544.			

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
Total				

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
EQUITIES	1,812,662.	2,783,859.
PREFERRED SECURITIES	186,634.	104,700.
Total	1,999,296.	2,888,559.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS	634,521.	624,222.
FIXED INCOME CORPORATE BONDS & EQUITY TR	212,914.	216,984.
Total	847,435.	841,206.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
LAND	1,636,633.	4,634,907.
Total	1,636,633.	4,634,907.

Lyndon Paul Lorusso Charitable Foundation of 2002

Capital Gains and Losses Realized
January through December 2013

QUANTITY		DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN OR (LOSS)
		SHORT TERM GAINS AND LOSSES					
800.0000	SHS	ISHARES S&P U.S. PFD STOCK	5/31/2012	1/30/2013	$ 31,830.98	$ 30,931.65	$ 899.33
375.8090	SHS	LORD ABBETT INVT TR SHT DURATION INC CL C	2/1/12-1/2/13	1/17/2013	1,758.56	1,744.45	14.11
300.0000	SHS	QUALCOMM INC	10/24/2012	1/24/2013	19,129.93	17,605.96	1,523.97
10.0000	SHS	QUALCOMM INC	11/27/2012	1/24/2013	637.67	628.95	8.72
300.0000	SHS	HOME DEPOT INC	3/31/2012	2/21/2013	19,293.24	14,816.39	4,476.85
97.0000	SHS	EXPRESS SCRIPTS HLDG CO	3/6/2013	4/30/2013	5,651.97	5,642.49	9.48
50.0000	SHS	HOSPIRA INC	3/6/2013	4/30/2013	1,584.22	1,487.00	97.22
100,000.0000	DLRS	BOA MORTGAGE SEC MULTICLASS CMO 5.50% 4/25/35	3/6/2013	4/25/2013	608.49	607.96	0.53
1,000.0000	SHS	EMC CORP MASS	3/6/2013	5/1/2013	21,938.70	24,300.00	(2,361.30)
16,181.2300	SHS	JANUS SHORT-TERM BOND FD	5/6/2013	5/8/2013	49,994.00	49,999.97	(5.97)
10,683.7610	SHS	LORD ABBETT INVT TR SHT DURATION INC CL C	5/6/2013	5/8/2013	49,994.00	49,999.99	(5.99)
750.0000	SHS	ISHARES S&P U.S. PFD STOCK	6/27/12-7/27/12	6/26/2013	28,921.82	29,594.60	(672.78)
262.8400	SHS	JANUS SHORT-TERM BOND FD	5/6/13-6/3/13	6/26/2013	793.03	812.16	(19.13)
4,929.3240	SHS	TRANSAMERICA FDS SHORT-TERM BD CL C	3/6/13-3/26/13-4/29/13-5/30/13	6/26/2013	51,012.50	51,610.22	(597.72)
4,823.1510	SHS	COLUMBIA FDS TR IX STRAT INCOME FD CLASS C	12/27/12-1/28/13-2/26/13-3/6/13	7/31/2013	29,994.00	30,999.24	(1,005.24)
497.0000	SHS	GULF POWER 5.25% $25 PAR XL INSD SR NT 7/15/33	5/6/2013	7/19/2013	12,425.00	13,120.80	(695.80)
1,000.0000	SHS	NORDIC AMERICAN TANKERS LTD	5/6/2013	7/30/2013	9,521.96	8,710.00	811.96
300.0000	SHS	DUKE ENERGY CORP	3/6/2013	8/26/2013	19,616.15	20,964.00	(1,347.85)
3.0000	SHS	GENERAL MOTORS CO	3/6/2013	8/26/2013	82.71	83.73	(1.02)
600.0000	SHS	ISHARES S&P U.S. PFD STOCK	3/28/2013	8/22/2013	22,269.25	24,599.84	(2,330.59)
10.0000	SHS	J M SMUCKER CO	3/6/2013	8/26/2013	1,018.88	967.20	51.68
500.0000	SHS	LTC PROPERTIES INC	5/21/2013	8/21/2013	17,138.69	24,260.08	(7,121.39)
5,671.1540	SHS	LORD ABBETT INVT TR SHT DURATION INC CL C	5/6/13-6/3/13-7/1/13-8/1/13	8/6/2013	26,081.31	26,538.03	(456.72)
250.0000	SHS	MCDONALDS CORP	6/26/2013	8/26/2013	23,638.90	24,973.32	(1,334.42)
25.0810	SHS	MOTORS LIQUIDATION CO GUC TR-UNIT BEN INT	3/6/2013	8/26/2013	737.54	652.59	84.95
50.0000	SHS	PHILIP MORRIS INTERNATIONAL INC	8/29/2012	8/28/2013	4,124.67	4,617.44	(492.77)
1,000.0000	SHS	SENIOR HOUSING PROP TR REIT	5/6/2013	8/21/2013	22,662.63	28,900.00	(6,237.37)
2,000.0000	SHS	ASSURED GTY MUN HLDGS PFD 6.25% 11/1/02	3/6/2013	9/25/2013	42,908.30	50,234.40	(7,326.10)
530.0000	SHS	QUALCOMM INC	11/27/12-3/28/13	9/27/2013	35,299.46	34,374.49	924.97
300.0000	SHS	PHILIP MORRIS INTERNATIONAL INC	3/6/2013	10/30/2013	26,831.22	27,480.00	(648.78)
9,615.3850	SHS	COLUMBIA FDS TR IX STRAT INCOME FD CLASS C	3/6/2013	11/5/2013	59,994.00	61,634.59	(1,640.59)
4,896.6270	SHS	FEDERATED FIXED INC SEC STRAT INC FD CL C	3/6/13-3/20/13-4/22/13-5/6/13	11/7/2013	44,994.00	46,051.47	(1,057.47)
1,500.0000	SHS	MAGNACHIP SEMICONDUCTOR CORP	10/1/2013	11/27/2013	29,148.74	33,610.28	(4,461.54)
30,000.0000	DLRS	GENL MOTORS ACCEPT CORP SMART NOTES 6.5% 5/15/19	5/6/2013	11/15/2013	30,000.00	30,106.50	(106.50)
366.0000	SHS	DUKE ENERGY CORP	3/6/2013	12/30/2013	24,992.11	25,576.08	(583.97)
2,033.8040	SHS	FIDELITY ADVISOR SER II STRAT INC CL C	5/6/13-6/3/13-7/1/13-8/1/13 9/3/13-10/1/13-11/1/13-12/2/13 12/23/2013	12/31/2013	24,542.01	25,956.17	(1,414.16)
		TOTAL NET SHORT TERM LOSSES			$ 791,170.64	$ 824,192.04	$ (33,021.40)

11/12/2014
11 35 AM

Lyndon Paul Lorusso Charitable Foundation of 2002

Capital Gains and Losses Realized
January through December 2013

QUANTITY		DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN OR (LOSS)
		SHORT TERM GAINS AND LOSSES					
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375.8090	SHS	LORD ABBETT INVT TR SHT DURATION INC CL C	2/1/12-1/2/13	1/17/2013	1,758.56	1,744.45	14.11
300.0000	SHS	QUALCOMM INC	10/24/2012	1/24/2013	19,129.93	17,605.96	1,523.97
10.0000	SHS	QUALCOMM INC	11/27/2012	1/24/2013	637.67	628.95	8.72
300.0000	SHS	HOME DEPOT INC	3/31/2012	2/21/2013	19,293.24	14,816.39	4,476.85
97.0000	SHS	EXPRESS SCRIPTS HLDG CO	3/6/2013	4/30/2013	5,651.97	5,642.49	9.48
50.0000	SHS	HOSPIRA INC	3/6/2013	4/30/2013	1,584.22	1,487.00	97.22
100,000.0000	DLRS	BOA MORTGAGE SEC MULTICLASS CMO 5.50% 4/25/35	3/6/2013	4/25/2013	608.49	607.96	0.53
1,000.0000	SHS	EMC CORP MASS	3/6/2013	5/1/2013	21,938.70	24,300.00	(2,361.30)
16,181.2300	SHS	JANUS SHORT-TERM BOND FD	5/6/2013	5/8/2013	49,994.00	49,999.97	(5.97)
10,683.7610	SHS	LORD ABBETT INVT TR SHT DURATION INC CL C	5/6/2013	5/8/2013	49,994.00	49,999.99	(5.99)
750.0000	SHS	ISHARES S&P U.S. PFD STOCK	6/27/12-7/27/12	6/26/2013	28,921.82	29,594.60	(672.78)
262.8400	SHS	JANUS SHORT-TERM BOND FD	5/6/13-6/3/13	6/26/2013	793.03	812.16	(19.13)
4,929.3240	SHS	TRANSAMERICA FDS SHORT-TERM BD CL C	3/6/13-3/26/13-4/29/13-5/30/13	6/26/2013	51,012.50	51,610.22	(597.72)
4,823.1510	SHS	COLUMBIA FDS TR IX STRAT INCOME FD CLASS C	12/27/12-1/28/13-2/26/13-3/6/13	7/31/2013	29,994.00	30,999.24	(1,005.24)
497.0000	SHS	GULF POWER 5.25% $25 PAR XL INSD SR NT 7/15/33	5/6/2013	7/19/2013	12,425.00	13,120.80	(695.80)
1,000.0000	SHS	NORDIC AMERICAN TANKERS LTD	5/6/2013	7/30/2013	9,521.96	8,710.00	811.96
300.0000	SHS	DUKE ENERGY CORP	3/6/2013	8/26/2013	19,616.15	20,964.00	(1,347.85)
3.0000	SHS	GENERAL MOTORS CO	3/6/2013	8/26/2013	82.71	83.73	(1.02)
600.0000	SHS	ISHARES S&P U.S. PFD STOCK	3/28/2013	8/22/2013	22,269.25	24,599.84	(2,330.59)
10.0000	SHS	J M SMUCKER CO	3/6/2013	8/26/2013	1,018.88	967.20	51.68
500.0000	SHS	LTC PROPERTIES INC	5/21/2013	8/21/2013	17,138.69	24,260.08	(7,121.39)
5,671.1540	SHS	LORD ABBETT INVT TR SHT DURATION INC CL C	5/6/13-6/3/13-7/1/13-8/1/13	8/6/2013	26,081.31	26,538.03	(456.72)
250.0000	SHS	MCDONALDS CORP	6/26/2013	8/26/2013	23,638.90	24,973.32	(1,334.42)
25.0810	SHS	MOTORS LIQUIDATION CO GUC TR-UNIT BEN INT	3/6/2013	8/26/2013	737.54	652.59	84.95
50.0000	SHS	PHILIP MORRIS INTERNATIONAL INC	8/29/2012	8/28/2013	4,124.67	4,617.44	(492.77)
1,000.0000	SHS	SENIOR HOUSING PROP TR REIT	5/6/2013	8/21/2013	22,662.63	28,900.00	(6,237.37)
2,000.0000	SHS	ASSURED GTY MUN HLDGS PFD 6.25% 11/1/02	3/6/2013	9/25/2013	42,908.30	50,234.40	(7,326.10)
530.0000	SHS	QUALCOMM INC	11/27/12-3/28/13	9/27/2013	35,299.46	34,374.49	924.97
300.0000	SHS	PHILIP MORRIS INTERNATIONAL INC	3/6/2013	10/30/2013	26,831.22	27,480.00	(648.78)
9,615.3850	SHS	COLUMBIA FDS TR IX STRAT INCOME FD CLASS C	3/6/2013	11/5/2013	59,994.00	61,634.59	(1,640.59)
4,896.6270	SHS	FEDERATED FIXED INC SEC STRAT INC FD CL C	3/6/13-3/20/13-4/22/13-5/6/13	11/7/2013	44,994.00	46,051.47	(1,057.47)
1,500.0000	SHS	MAGNACHIP SEMICONDUCTOR CORP	10/1/2013	11/27/2013	29,148.74	33,610.28	(4,461.54)
30,000.0000	DLRS	GENL MOTORS ACCEPT CORP SMART NOTES 6.5% 5/15/19	5/6/2013	11/15/2013	30,000.00	30,106.50	(106.50)
366.0000	SHS	DUKE ENERGY CORP	3/6/2013	12/30/2013	24,992.11	25,576.08	(583.97)
2,033.8040	SHS	FIDELITY ADVISOR SER II STRAT INC CL C	5/6/13-6/3/13-7/1/13-8/1/13 9/3/13-10/1/13-11/1/13-12/2/13 12/23/2013	12/31/2013	24,542.01	25,956.17	(1,414.16)
		TOTAL NET SHORT TERM LOSSES			$ 791,170.64	$ 824,192.04	$ (33,021.40)

11/12/2014
11 35 AM

Part II

Line 7 Other Notes and Loans Receivable

Borrower's Name	Original Amount	Balance Due	Date of Note	Maturity Date	Interest Terms	Reason for Loan	Security	Relationship to Foundation
Assemblia de Deus em Boston	$939,386	$939,386	12/7/2001	12/11/2016	9.00%	Construction	Mortgage & Security	None

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Return of principal	1,513.73	1,613.28	Foreign withholding	0.00	-343.44
Gross proceeds	49,534 12	1,420,800.77			

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.03	0.00	1,276.95	0.00
BANK DEPOSIT SWEEP	7.49	0.01	302,752.67	30.27
Interest Period 12/01/13 - 12/31/13				
Total Cash and Sweep Balances	**7.52**		**$304,029.62**	**$30.27**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABBOTT LABORATORIES ABT Acquired 03/06/13 S	0.47	500	34.27	17,135.00	38.3300	19,165.00	2,030.00	440.00	2.29
ABBVIE INC ABBV Acquired 03/06/13 S	0.65	500	37.74	18,870.00	52.8100	26,405.00	7,535.00	800.00	3.02

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 5438-9588

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALERIAN MLP ET AMLP									
Acquired 03/06/13 S		2,500	17.04	42,600.00		44,475.00	1,875.00		
Acquired 04/09/13 S		1,500	17.79	26,982.37		26,685.00	-297.37		
Total	**1.76**	**4,000**		**$69,582.37**	**17.7900**	**$71,160.00**	**$1,577.63**	**$4,272.00**	**6.00**
AMERICAN ELECTRIC POWER INC AEP									
Acquired 11/28/11 L		140	37.91	5,362.58		6,543.60	1,181.02		
Acquired 02/22/12 L		600	39.65	24,033.64		28,044.00	4,010.36		
Acquired 10/02/12 L		260	44.00	11,574.87		12,152.40	577.53		
Total	**1.16**	**1,000**		**$40,971.09**	**46.7400**	**$46,740.00**	**$5,768.91**	**$2,000.00**	**4.28**
AMERICAN EXPRESS COMPANY AXP									
Acquired 11/26/03 L nc	0.90	400	N/A##	21,403.00	90.7300	36,292 00	14,889.00	368.00	1.01
AT & T INC T									
Acquired 12/27/10 L nc		850	29.32	25,182.84		29,886.00	4,703.16		
Acquired 12/01/11 L		700	28.75	20,347.50		24,612.00	4,264.50		
Acquired 05/06/13 S nc		1,700	37.09	63,053.00		59,772.00	-3,281.00		
Total	**2.83**	**3,250**		**$108,583.34**	**35.1600**	**$114,270.00**	**$5,686.66**	**$5,980.00**	**5.23**
BK NOVA SCOTIA HALIFAX BNS									
Acquired 02/09/11 L		325	59.14	19,417.49		20,328.75	911.26		
Acquired 02/09/11 L		100	59.15	5,980.54		6,255.00	274.46		
Total	**0.66**	**425**		**$25,398.03**	**62.5500**	**$26,583.75**	**$1,185.72**	**$971.80**	**3.66**
BRISTOL MYERS SQUIBB CO BMY									
Acquired 01/16/03 L nc		800	54.27	43,421.00		42,520.00	-901.00		
Acquired 11/26/03 L nc		600	N/A##	29,483.68		31,890.00	2,406.32		
Acquired 03/06/13 S		900	37.76	33,984.00		47,835.00	13,851.00		
Total	**3.02**	**2,300**		**$106,888.68**	**53.1500**	**$122,245.00**	**$15,356.32**	**$3,312.00**	**2.71**
CONOCOPHILLIPS COP									
Acquired 02/23/12 L		400	57.33	23,154.83		28,260.00	5,105.17		

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ACCOUNT NUMBER: 5438-9588

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 12/28/12 L		275	57.49	15,981.90		19,428.75	3,446.85		
Acquired 03/06/13 S		200	58.00	11,600.00		14,130.00	2,530.00		
Total	**1.53**	**875**		**$50,736.73**	**70.6500**	**$61,818.75**	**$11,082.02**	**$2,415.00**	**3.91**
DANAHER CORP DHR									
Acquired 05/22/07 L nc		2,000	35.87	72,375.86		154,400.00	82,024.14		
Acquired 09/29/08 L nc		2,000	34.99	70,771.64		154,400.00	83,628.36		
Total	**7.64**	**4,000**		**$143,147.50**	**77.2000**	**$308,800.00**	**$165,652.50**	**$400.00**	**0.13**
DISCOVER FINANCIAL DFS									
Acquired 06/07/13 S	0.69	500	48.99	24,742.65	55.9500	27,975.00	3,232.35	400 00	1.42
DU PONT E.I DE NEMOURS AND COMPANY DD									
Acquired 03/06/13 S	1.61	1,000	48.74	48,740.00	64.9700	64,970.00	16,230.00	1,800.00	2.77
ENBRIDGE ENERGY PARTNERS LP EEP									
Acquired 11/03/11 L nc	0.74	1,000	29.54	29,838.07	29.8700	29,870.00	31.93	2,174.00	7.27
ENERGY SELECT ET SECTOR SPDR XLE									
Acquired 08/01/13 S		500	83.39	42,079.54		44,255.00	2,175.46		
Acquired 12/30/13 S		145	87.70	12,839.42		12,833.95	-5.47		
Acquired 12/30/13 S		130	87.70	11,516.55		11,506.30	-10.25		
Total	**1.70**	**775**		**$66,435.51**	**88.5100**	**$68,595.25**	**$2,159.74**	**$1,183.42**	**1.73**
EXXON MOBIL CORP XOM									
Acquired 09/18/07 L nc	2.22	887	68.15	61,104.01	101.2000	89,764.40	28,660.39	2,235.24	2.49
GENERAL ELECTRIC COMPANY GE									
Acquired 03/06/13 S	0.69	1,000	23.67	23,670.00	28.0300	28,030.00	4,360.00	880.00	3.13
GENERAL MILLS INC GIS									
Acquired 03/06/13 S	2.47	2,000	46.43	92,860.00	49.9100	99,820.00	6,960.00	3,040.00	3.04

THE LYNDON PAUL LORUSSO
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L LORUSSO LILA LORUSSO M
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DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER· 5438-9588

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENERAL MOTORS CO WTS EXP 07/10/16 GMWSA									
Acquired 07/28/11 L nc		2	N/A##	N/A		62.28	N/A		
Acquired 10/28/11 L nc		1	N/A##	N/A		31.14	N/A		
Acquired 03/06/13 S nc		3	18.60	55 80		93.42	37.62		
Total	**0.00**	**6**		**$55.80**	**31.1400**	**$186.84**	**$37.62**	**N/A**	**N/A**
GENERAL MOTORS CO WTS EXP 07/10/19 GMWSB									
Acquired 07/28/11 L nc		2	N/A##	N/A		46.24	N/A		
Acquired 10/28/11 L nc		1	N/A##	N/A		23.12	N/A		
Acquired 03/06/13 S nc		3	11.73	35.19		69.36	34.17		
Total	**0.00**	**6**		**$35.19**	**23.1200**	**$138.72**	**$34.17**	**N/A**	**N/A**
JOHNSON & JOHNSON JNJ									
Acquired 11/09/01 L nc		800	41.69	33,353.00		73,272 00	39,919.00		
Acquired 01/16/03 L nc		450	39.56	17,802.00		41,215.50	23,413.50		
Acquired 11/26/03 L nc		800	N/A##	35,300.01		73,272.00	37,971.99		
Total	**4.64**	**2,050**		**$86,455.01**	**91.5900**	**$187,759.50**	**$101,304.49**	**$5,412.00**	**2.88**
LIFE TECHNOLOGIES CORP LIFE									
Acquired 10/13/04 L nc	1.12	600	27 56	16,732.80	75.8000	45,480.00	28,747.20	N/A	N/A
NEXTERA ENERGY INC NEE									
Acquired 10/24/12 L		325	69.57	22,851.22		27,826.50	4,975.28		
Acquired 12/28/12 L		225	69.32	15,765.13		19,264.50	3,499.37		
Acquired 04/10/13 S		250	79.89	20,194.17		21,405.00	1,210.83		
Acquired 05/16/13 S		400	80.88	32,651.36		34,248.00	1,596.64		
Total	**2.54**	**1,200**		**$91,461.88**	**85.6200**	**$102,744.00**	**$11,282.12**	**$3,168.00**	**3.08**
PEPSICO INCORPORATED PEP									
Acquired 11/26/03 L nc	1.15	560	N/A##	20,405.00	82.9400	46,446.40	26,041.40	1,271.20	2.73
PFIZER INCORPORATED PFE									
Acquired 02/05/02 L nc		1,000	N/A##	N/A		30,630.00	N/A		
Acquired 10/16/09 L nc		403	17.51	7,058.54		12,343.89	5,285.35		

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 03/06/13 S		400	28.12	11,248.00		12,252.00	1,004.00		
Total	**1.37**	**1,803**		**$18,306.54**	**30.6300**	**$55,225.89**	**$6,289.35**	**$1,875.12**	**3.40**
PHILLIPS 66 PSX									
Acquired 02/23/12 L		200	34.07	6,881.26		15,426.00	8,544.74		
Acquired 08/29/12 L		325	42.07	13,830.81		25,067.25	11,236.44		
Acquired 09/27/12 L		500	46.65	23,563.67		38,565.00	15,001.33		
Acquired 03/06/13 S		100	66.05	6,605.00		7,713.00	1,108.00		
Total	**2.15**	**1,125**		**$50,880.74**	**77.1300**	**$86,771.25**	**$35,890.51**	**$1,755.00**	**2.02**
PROCTER & GAMBLE CO PG									
Acquired 11/09/01 L nc		1,000	31.86	31,866.29		81,410.00	49,543.71		
Acquired 11/09/01 L nc		1,000	32.42	32,423.69		81,410.00	48,986.31		
Acquired 02/05/02 L nc		800	N/A##	N/A		65,128.00	N/A		
Total	**5.64**	**2,800**		**$64,289.98**	**81.4100**	**$227,948.00**	**$98,530.02**	**$6,736.80**	**2.96**
REYNOLDS AMERICAN INC RAI									
Acquired 03/06/13 S		850	43.36	36,856.00		42,491.50	5,635.50		
Acquired 05/06/13 S nc		500	47.25	23,625.00		24,995.00	1,370.00		
Total	**1.67**	**1,350**		**$60,481.00**	**49.9900**	**$67,486.50**	**$7,005.50**	**$3,402.00**	**5.04**
SCHLUMBERGER LTD SLB									
Acquired 03/06/13 S	1.34	600	77.16	46,296.00	90.1100	54,066.00	7,770.00	750.00	1.38
SPDR SER TR ET S&P 600 SMALL CAP ETF SLY									
Acquired 06/28/13 S		250	87.35	22,051.26		25,672.50	3,621.24		
Acquired 11/05/13 S		120	99.95	12,139.64		12,322.80	183.16		
Total	**0.94**	**370**		**$34,190.90**	**102.6900**	**$37,995.30**	**$3,804.40**	**$357.42**	**0.94**
SPECTRA ENERGY CORP SE									
Acquired 08/23/05 L nc		500	24.16	12,253.45		17,810.00	5,556.55		
Acquired 11/22/11 L		400	28.22	11,414.85		14,248.00	2,833.15		
Acquired 11/22/11 L		300	28.23	8,566.16		10,686.00	2,119.84		
Acquired 03/06/13 S		1,800	28.91	52,038.00		64,116.00	12,078.00		
Total	**2.64**	**3,000**		**$84,272.46**	**35.6200**	**$106,860.00**	**$22,587.54**	**$3,660.00**	**3.43**

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2013
ACCOUNT NUMBER: 5438-9588

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
THORNBURG MORTGAGE INC									
Acquired 04/21/04 L nc		100	259.40	26,010.10	N/A*	N/A	0.00	N/A	N/A
TRANSCANADA CORP									
TRP									
Acquired 05/07/13 S		400	49.00	19,789.37		18,264.00	-1,525.37		
Acquired 05/07/13 S		100	48.98	4,951.32		4,566.00	-385.32		
Total	**0.56**	**500**		**$24,740.69**	**45.6600**	**$22,830.00**	**-$1,910.69**	**$848.25**	**3.72**
UNITED TECHNOLOGIES CORP									
UTX									
Acquired 06/15/06 L nc		200	59.90	12,100.29		22,760.00	10,659.71		
Acquired 06/15/06 L nc		100	59.93	6,050.17		11,380.00	5,329.83		
Acquired 06/15/06 L nc		700	59.92	42,344.14		79,660.00	37,315.86		
Acquired 11/13/06 L nc		1,000	65.48	66,084.31		113,800.00	47,715.69		
Total	**5.63**	**2,000**		**$126,578.91**	**113.8000**	**$227,600.00**	**$101,021.09**	**$4,720.00**	**2.07**
VERIZON COMMUNICATIONS COM									
VZ									
Acquired 12/21/10 L nc		500	34.72	17,536.59		24,570.00	7,033.41		
Acquired 12/21/10 L nc		200	34.73	7,019.65		9,828.00	2,808.35		
Acquired 05/06/13 S nc		700	52.05	36,435.00		34,398.00	-2,037.00		
Total	**1.70**	**1,400**		**$60,991.24**	**49.1400**	**$68,796.00**	**$7,804.76**	**$2,968.00**	**4.31**
WABTEC									
WAB									
Acquired 08/19/08 L nc		1,200	29.37	35,583.59		89,124.00	53,540.41		
Acquired 08/19/08 L nc		600	29.36	17,787.13		44,562.00	26,774.87		
Acquired 08/19/08 L nc		200	29.36	5,937.09		14,854.00	8,916.91		
Total	**3.67**	**2,000**		**$59,307.81**	**74.2700**	**$148,540.00**	**$89,232.19**	**$320.00**	**0.22**
WELLS FARGO COMPANY									
WFC									
Acquired 01/16/03 L nc	1.35	1,200	18.83	22,598.00	45.4000	54,480.00	31,882.00	1,440.00	2.64
Total Stocks and ETFs	**68.86**			**$1,844,196.03**		**$2,783,858.55**	**$869,751.84**	**$71,355.25**	**2.56**
Total Stocks, options & ETFs	**68.86**			**$1,844,196.03**		**$2,783,858.55**	**$869,751.84**	**$71,355.25**	**2.56**

* This unpriced security is not reflected in your total portfolio value
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THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
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Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
HANOVER INSURANCE GROUP SENIOR NOTES CPN 7.625% DUE 10/15/25 DTD 10/16/95 FC 04/15/96 Moody BAA3 , S&P BBB- CUSIP 410867AA3 Acquired 03/06/13 S nc	0.12	4,000	116.25	4,650.08	120.8690	4,834.76	184.68	64.39	305.00	6.30
LEHMAN BROTHERS HLDGSESC ESCROW SHARES MDM TRM NTS SER 1 CALL CPN 7 000% DUE 09/28/37 DTD 09/28/07 FC 03/28/08 CUSIP 525ESC0S9 Acquired 05/06/13 S nc		50,000	N/A##	N/A	N/A*	N/A	N/A	N/A	N/A	N/A
Total Corporate Bonds	**0.12**	**54,000**		**$4,650.08**		**$4,834.76**	**$184.68**	**$64.39**	**$305.00**	**6.31**

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WELLS FARGO ADVISORS

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Fixed Income Securities

Government Asset Backed/CMO Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GNMA PASS THRU POOL 311463 DTD 05/01/92 CPN 8.000% DUE 05/15/22 DTD 05/01/92 FC 06/15/92 REMAIN BAL 754 84 DEC FACTOR 0.00436327 CUSIP 36223L5Y0 Acquired 05/06/13 S nc	0.02	173,000	103.09 102.93	778.18 820.03	103.0410	777.80	-0.38	5.03	60.38	7.76
GNMA PASS THRU POOL 370468 DTD 12/01/93 CPN 7.000% DUE 12/15/23 DTD 12/01/93 FC 01/15/94 REMAIN BAL 1,725.76 DEC FACTOR 0.02006700 CUSIP 36204HQV5 Acquired 05/06/13 S nc	0.05	86,000	116.21 115.40	2,005.64 2,096.53	114.1870	1,970.59	-35.05	10.07	120.80	6.13
Total Government Asset Backed/CMO Securities	**0.07**			**$2,783.82** **$2,916.56**		**$2,748.39**	**-$35.43**	**$15.10**	**$181.18**	**6.59**
Total Remaining Balance on all Government Asset Backed/CMO Securities:				**$2,480.60**						
Total Fixed Income Securities	**0.19**			**$7,433.90** **$7,566.64**		**$7,583.15**	**$149.25**	**$79.49**	**$486.18**	**6.41**

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Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN FDS PORTFOLIO BALANCED FUND CLASS C BLPCX On Reinvestment									
Acquired 11/05/13 S		4,850.44500	12.37	60,006.00		61,455.09	1,449.09		
Acquired 12/31/13 S		1,973.16500	12.67	25,006.00		25,000.04	-5.96		
Total	**2.14**	**6,823.61000**		**$85,012.00**	**12.6700**	**$86,455.13**	**$1,443.13**	**$914.36**	**1.06**
COLUMBIA FUNDS TR IX STRATEGIC INCOME FUND CLASS C CLSCX On Reinvestment									
Acquired 03/06/13 S		6,397.92200	6.41	41,010.65		38,387.47	-2,623.18		
Reinvestments S		647.32400	6.17	3,998.76		3,884.00	-114.76		
Total	**1.05**	**7,045.24600**		**$45,009.41**	**6.0000**	**$42,271.47**	**-$2,737.94**	**$1,486.54**	**3.52**
	Client Investment (Excluding Reinvestments)					$41,010.65			
	Gain/Loss on Client Investment (Including Reinvestments)					$1,260.82			
HIGHLAND FDS I PYXIS FLTG RATE OPPTYS FD CL A HFRAX On Reinvestment									
Acquired 03/06/13 S		104.14000	7.40	770.32		850.82	80.50		
Reinvestments L m		53.96600	6.53	352.56		440.89	88.33		
Reinvestments S		5.31600	7.69	40.89		43.44	2.55		
Total	**0.03**	**163.42200**		**$1,163.77**	**8.1700**	**$1,335.15**	**$171.38**	**$51.31**	**3.84**
	Client Investment (Excluding Reinvestments)					$770.32			
	Gain/Loss on Client Investment (Including Reinvestments)					$564.83			

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FEDERATED FIXED INCOME SEC STRATEGIC INCOME FD CL C SINCX On Reinvestment									
Acquired 05/06/13 S nc		5,223.88600	9.49	49,574.66		47,380.59	-2,194.07		
Reinvestments S		183.97700	9.15	1,684.52		1,668.72	-15.80		
Total	**1.21**	**5,407.86300**		**$51,259.18**	**9.0700**	**$49,049.31**	**-$2,209.87**	**$1,692.66**	**3.45**
	Client Investment (Excluding Reinvestments)					$49,574.66			
	Gain/Loss on Client Investment (Including Reinvestments)					-$525.35			
FIRST EAGLE SOGEN FDS US VALUE FUND CLASS C FEVCX On Reinvestment									
Acquired 06/28/13 S		1,335.47000	18.72	25,006.00		26,455.65	1,449.65		
Reinvestments S		51.84200	19.13	992.25		1,027.00	34.75		
Total	**0.68**	**1,387.31200**		**$25,998.25**	**19.8100**	**$27,482.65**	**$1,484.40**	**N/A**	**N/A**
	Client Investment (Excluding Reinvestments)					$25,006.00			
	Gain/Loss on Client Investment (Including Reinvestments)					$2,476.65			
FRANKLIN RISING DIV CL C FRDTX On Reinvestment									
Acquired 05/13/13 S		703.23500	42.66	30,006.00		33,586.50	3,580.50		
Acquired 06/07/13 S		466.30900	42.89	20,006.00		22,270.91	2,264.91		
Acquired 06/18/13 S		462.10700	43.28	20,006.00		22,070.23	2,064.23		
Reinvestments S		5.18100	46.89	242.95		247.45	4.50		
Total	**1.93**	**1,636.83200**		**$70,260.95**	**47.7600**	**$78,175.09**	**$7,914.14**	**$243.88**	**0.31**
	Client Investment (Excluding Reinvestments)					$70,018.00			
	Gain/Loss on Client Investment (Including Reinvestments)					$8,157.09			
GOLDMAN SACHS TR RISING DIVIDEND GROWTH FD CL C GSRCX On Reinvestment									
Acquired 07/03/13 S		1,466.27600	17.05	25,006.00		28,548.38	3,542.38		

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 08/06/13 S		1,747.46300	17.74	31,006.00		34,023.10	3,017.10		
Reinvestments S		1.19500	18.28	21.85		23.28	1.43		
Total	**1.55**	**3,214.93400**		**$56,033.85**	**19.4700**	**$62,594.76**	**$6,560.91**	**$109.95**	**0.18**
	Client Investment (Excluding Reinvestments)					$56,012.00			
	Gain/Loss on Client Investment (Including Reinvestments)					$6,582.76			
IVY FDS INC HIGH INCOME FD CL C WRHIX On Reinvestment									
Acquired 05/06/13 S nc		7,864.85800	8.82	69,368.01		67,952.29	-1,415.72		
Reinvestments S		415.53000	8.66	3,599.31		3,590.26	-9.05		
Total	**1.77**	**8,280.38800**		**$72,967.32**	**8.6400**	**$71,542.55**	**-$1,424.77**	**$4,612.17**	**6.45**
	Client Investment (Excluding Reinvestments)					$69,368.01			
	Gain/Loss on Client Investment (Including Reinvestments)					$2,174.54			
JOHN HANCOCK FUNDS II STRATEGIC INCOME OPPTYS FUND CLASS C JIPCX On Reinvestment									
Acquired 12/28/12 L		3,956.83500	11.12	44,005.00		42,694.21	-1,310.79		
Acquired 03/06/13 S		3,253.19700	11.30	36,761.09		35,102.03	-1,659.06		
Reinvestments S		275.07100	10.98	3,021.13		2,968.02	-53.11		
Total	**2.00**	**7,485.10300**		**$83,787.22**	**10.7900**	**$80,764.26**	**-$3,022.96**	**$2,814.39**	**3.48**
	Client Investment (Excluding Reinvestments)					$80,766.09			
	Gain/Loss on Client Investment (Including Reinvestments)					-$1.83			
JPMORGAN INCOME BUILDER FD CL C JNBCX On Reinvestment									
Acquired 06/26/13 S		3,582.39500	9.77	35,006.00		36,791.16	1,785.16		
Reinvestments S		67.91200	9.99	678.82		697.49	18.67		
Total	**0.93**	**3,650.30700**		**$35,684.82**	**10.2700**	**$37,488.65**	**$1,803.83**	**$1,511.22**	**4.03**
	Client Investment (Excluding Reinvestments)					$35,006.00			
	Gain/Loss on Client Investment (Including Reinvestments)					$2,482.65			

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Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
VIRTUS OPPORTUNITIES SR FLTG RATE FD CL C PFSRX On Reinvestment									
Acquired 05/06/13 S nc		5,102.04100	9.96	50,816.31		50,459.13	-357.18		
Reinvestments S		98.17900	9.84	966.60		971.04	4.44		
Total	**1.27**	**5,200.22000**		**$51,782.91**	**9.8900**	**$51,430.17**	**-$352.74**	**$1,918.88**	**3.73**
Client Investment (Excluding Reinvestments)						$50,816.31			
Gain/Loss on Client Investment (Including Reinvestments)						$613.86			
PRUDENTIAL INVT PORT12 GLOBAL REAL ESTATE FUND CLASS C PURCX On Reinvestment									
Acquired 11/07/13 S		2,060.44000	21.84	45,006.00		44,587.90	-418.10		
Reinvestments S		8.87300	21.37	189.70		192.03	2.33		
Total	**1.11**	**2,069.31300**		**$45,195.70**	**21.6400**	**$44,779.93**	**-$415.77**	**$134.71**	**0.30**
Client Investment (Excluding Reinvestments)						$45,006.00			
Gain/Loss on Client Investment (Including Reinvestments)						-$226.07			
TRANSAMERICA FDS SHORT TERM BOND CLASS C ITACX Reinvestments S		6.47500	10.35	67.02	10.3600	67.08	0.06	1.17	1.75
Total Open End Mutual Funds	**15.67**			**$624,222.40**		**$633,436.20**	**$9,213.80**	**$15,491.24**	**2.45**
Total Mutual Funds	**15.67**			**$624,222.40**		**$633,436.20**	**$9,213.80**	**$15,491.24**	**2.45**

m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS
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Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BARCLAYS BK PLC 6 625% NONCUM PERP PFD SER 2 CALL STARTING 9/15/11 BCS'									
Acquired 09/29/06 L nc	1.19	2,000	26.45	52,906.00	24.1400	48,280.00	-4,626.00	3,312.00	6.85
GENERAL MOTORS 7 25% SR NTS DUE 2/15/52ESCROW CALLABLE 2/13/07									
Acquired 04/21/11 L nc		1,000	N/A##	N/A	*	N/A	N/A		
Acquired 03/06/13 S		1,000	N/A##	N/A		N/A	N/A		
Total	**0.00**	**2,000**		**$0.00**	**N/A**	**$0.00**	**$0.00**	**N/A**	**N/A**
LEHMAN BROS 6.375% PFD DUE 10/31/52 CALLABLE 10/31/08 LEHLQ									
Acquired 10/09/03 L nc	0.01	2,000	25.00	50,005.25	0.2500	500.00	-49,505.25	N/A	N/A
WELLS FARGO & CO 8% PFD CALLABLE 12/15/17 SERIES J WFC'J									
Acquired 03/06/13 S	1.38	2,000	29.10	58,219.80	27.9600	55,920.00	-2,299.80	4,000.00	7.15
Total Preferreds/Fixed Rate Cap Securities	**2.59**			**$161,131.05**		**$104,700.00**	**-$56,431.05**	**$7,312.00**	**6.98**

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Unit Investment Trusts

Equity Trusts

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FIRST TRUST PORTFOLIOS HIGH YIELD INCOME CLOSED END SERIES 47 CASH CUSIP 30279Q301 Acquired 03/13/12 L	0 56	2,492	10.03 10.02	24,999.26 24,999.26	9.0700	22,602.44	-2,396.82	1,741.90	7.70
INVESCO DIVIDEND SUSTAINABILITY PORTFOLIO 2012-3 CASH CUSIP 92120U485 Acquired 03/06/13 S	0.75	2,457	10.37 10.98	25,483.09 26,977.86	12.2900	30,196.53	4,713.44	619.16	2.05
ADVISORS ASSET MGMT TACTICAL INCOME CE PORT SER 2013-1(ADT 984) CASH CUSIP 00771D363 Acquired 05/06/13 S	0.69	2,845	10.54	30,004.25	9.7700	27,795.65	-2,208.60	2,065.47	7.43
FIRST TRUST PORTFOLIOS DIVIDEND & INCOME SELECT CLSD-END PRT SER 32 CASH CUSIP 30281M470 Acquired 05/08/13 S	0.58	2,478	10.08 10 08	24,995.89 24,997.87	9.4500	23,417.10	-1,578.79	1,878.32	8.02
INVESCO DIVIDEND SUSTAINABILITY PORTFOLIO SER 2013-2CASH CUSIP 46133N342 Acquired 05/03/13 S	0.94	3,446	10.15	34,999.44	11.0600	38,112.76	3,113.32	720.21	1.88
INVESCO DIVD SUSTAINABILITY PORT 2013-3 CASH CUSIP 46133T109 Acquired 08/01/13 S	1.03	4,010	9.97	40,001.74	10.4300	41,824.30	1,822.56	753.88	1.80

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Unit Investment Trusts

Equity Trusts continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FIRST TRUST PORTFOLIOS SELECT DSIP PORT 4TH QTR 2013 SERIES CASH CUSIP 30282K101									
Acquired 11/01/13 S	0.63	2,451	10.19	24,997.62	10.3700	25,416.87	419.25	610.29	2.40
Total Equity Trusts	**5.18**			**$205,481.29** **$206,978.04**		**$209,365.65**	**$3,884.36**	**$8,389.23**	**4.01**
Total Unit Investment Trusts	**5.18**			**$205,481.29** **$206,978.04**		**$209,365.65**	**$3,884.36**	**$8,389.23**	**4.01**

Bank Deposit Sweep Allocation

Monies on deposit at each bank are eligible for FDIC insurance of up to $250,000 per depositor, per bank in accordance with FDIC rules. In those instances where deposit balances exceed the maximum FDIC insurance limits, those deposits will be uninsured. Deposits at each bank are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2pm ET on the last business day of the month. For more information please refer to the "Cash Sweep Program Disclosure Statement" or contact Your Financial Advisor.

DESCRIPTION	CURRENT VALUE	AS OF VALUE DATE
WELLS FARGO BANK, N.A	250,000.00	12/31
WELLS FARGO BANK SOUTH CENTRAL, N A.	52,749.87	12/31
Total Bank Deposits	**$302,749.87**	

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/02	Cash	DIVIDEND		CONOCOPHILLIPS 120213 875		603.75
12/02	Cash	DIVIDEND		HIGHLAND FDS I PYXIS FLTG RATE OPPTYS FD CL A 112913 162.97000 AS OF 11/29/13		3.65