Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: THE FOUNDATION FOR ADVENTIST EDUCATION

A Employer identification number: 54-6771807

Number and street (or P O box number if mail is not delivered to street address): 1909 ARMOND LANE

Room/suite:

B Telephone number: (301)980-6070

City or town, state or province, country, and ZIP or foreign postal code: SILVER SPRING, MD 20905

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 10,598,950.

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

			(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	146,510.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	20,696.	20,696.		STATEMENT2
	4	Dividends and interest from securities	287,770.	287,770.		STATEMENT3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	106,164.			STATEMENT1
	b	Gross sales price for all assets on line 6a 3,172,902.				
	7	Capital gain net income (from Part IV, line 2)		111,319.		
	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	<11,268.>	21,158.		STATEMENT4
	12	**Total.** Add lines 1 through 11	549,872.	440,943.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 5	22,563.	11,281.		0.
	c	Other professional fees STMT 6	1,108.	1,108.		0.
	17	Interest				
	18	Taxes STMT 7	13,050.	2,979.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 8	1,877.	883.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	38,598.	16,251.		0.
	25	Contributions, gifts, grants paid	874,783.			874,783.
	26	**Total expenses and disbursements** Add lines 24 and 25	913,381.	16,251.		874,783.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<363,509.>			
	b	**Net investment income** (if negative, enter -0-)		424,692.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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
Assets	1	Cash - non-interest-bearing	245,819.	250,628.	250,628.
	2	Savings and temporary cash investments	713,704.	164,454.	164,454.
	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			
	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 STMT 10	8,134,654.	7,926,361.	8,449,613.
	c	Investments - corporate bonds STMT 11	375,310.	204,632.	220,088.
	11	Investments - land, buildings and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT12)	618,652.	1,458,654.	1,514,167.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item 1)	10,088,139.	10,004,729.	10,598,950.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT13)	1,930.	308,412.	
	23	**Total liabilities** (add lines 17 through 22)	1,930.	308,412.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	10,086,209.	9,696,317.	
	30	**Total net assets or fund balances**	10,086,209.	9,696,317.	
	31	**Total liabilities and net assets/fund balances**	10,088,139.	10,004,729.	

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	10,086,209.
2	Enter amount from Part I, line 27a	2	<363,509.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,722,700.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	26,383.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,696,317.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	3,172,902.		3,061,583.	111,319.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				111,319.

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 } 2 111,319.

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)
If (loss), enter -0- in Part I, line 8 3 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	1,059,338.	9,613,238.	.110196
2011	840,611.	10,557,340.	.079623
2010	696,708.	3,907,053.	.178321
2009	524,167.	3,515,275.	.149111
2008	124,306.	1,017,966.	.122112

2	Total of line 1, column (d)	2	.639363
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	.127873
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	11,002,868.
5	Multiply line 4 by line 3	5	1,406,970.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,247.
7	Add lines 5 and 6	7	1,411,217.
8	Enter qualifying distributions from Part XII, line 4	8	874,783.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	8,494.
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	8,494.
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	8,494.
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	21,497.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	21,497.
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	13,003.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 13,003. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 ▶ ERNEST EDWARD ZINKE Telephone no ▶ (301)980-6070

Located at ▶ 1909 ARMOND LANE, SILVER SPRING, MD ZIP+4 ▶ 20905

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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.

(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
ERNEST EDWARD ZINKE 1909 ARMOND LANE SILVER SPRING, MD 20905	TRUSTEE 1.00	0.	0.	0.
LEONORA ANNE ZINKE 1909 ARMOND LANE SILVER SPRING, MD 20905	TRUSTEE 1.00	0.	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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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	10,445,799.
b	Average of monthly cash balances			1b	724,625.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	11,170,424.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	11,170,424.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	167,556.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	11,002,868.
6	**Minimum investment return.** Enter 5% of line 5			6	550,143.

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	550,143.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	8,494.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,494.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	541,649.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	541,649.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	541,649.

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	874,783.
b	Program-related investments - total from Part IX-B	1b	0.
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	874,783.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	874,783.

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

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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					541,649.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2013					
a From 2008	121,839.				
b From 2009	358,007.				
c From 2010	523,513.				
d From 2011	328,271.				
e From 2012	586,734.				
f Total of lines 3a through e		1,918,364.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $	874,783.				
a Applied to 2012, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2013 distributable amount					541,649.
e Remaining amount distributed out of corpus		333,134.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 Enter the net total of each column as indicated below					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,251,498.			
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			0.		
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 instr				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)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7		121,839.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		2,129,659.			
10 Analysis of line 9					
a Excess from 2009	358,007.				
b Excess from 2010	523,513.				
c Excess from 2011	328,271.				
d Excess from 2012	586,734.				
e Excess from 2013	333,134.				

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))

SEE STATEMENT 14

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV · **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ANDREWS UNIVERSITY DEPARTMENT OF AGRICULTURE SMITH HALL, ANDREWS UNIVERSITY BERRIEN SPRINGS, MI 49104	NONE	501(C)(3)	SOLUSI COLLEGE PROJECT IN AFRICA	1,400.
SIERRA VIEW JUNIOR ACADEMY 19933 AVENUE 256 EXETER, CA 93221	NONE	501(C)(3)	CHRISTIAN EDUCATION	200.
THE PAIDEIA CENTRE FOR PUBLIC THEOLOGY 713 GARNER ROAD EAST ANCASTER, ONTARIO, CANADA	NONE	501(C)(3)	BIBLICAL FOUNDATIONS CONFERENCE	13,000.
WASHINGTON ADVENTIST UNIVERSITY 7600 FLOWER AVENUE TAKOMA PARK, MD 20912	NONE	501(C)(3)	REHEARSAL HALL PROJECT FOR MUSIC STUDENTS	20,000.
ADVENTIST HERITAGE MINISTRIES P.O. BOX 1414 BATTLE CREEK, MI 49016	NONE	501(C)(3)	SUPPORT FOR NEW CHURCH DIRECTOR POSITION	40,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	874,783.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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10-10-13

Form **990-PF** (2013)

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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	20,696.	
4 Dividends and interest from securities			14	287,770.	
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			18	21,158.	
8 Gain or (loss) from sales of assets other than inventory			18	106,164.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SEE STATEMENT 15		<512.>		<31,914.>	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<512.>		403,874.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 403,362.

(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)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Ernest Edward Zinke 11/6/14 TRUSTEE

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM LEFFLER		NOV 0 6 2014		P00646947

Firm's name ▶ MCGLADREY LLP Firm's EIN ▶ 42-0714325

Firm's address ▶ 9737 WASHINGTONIAN BLVD., #400
GAITHERSBURG, MD 20878-7340 Phone no (301) 296-3600

Form **990-PF** (2013)

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10-10-13

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*

OMB No 1545-0047

2013

Name of the organization	**Employer identification number**
THE FOUNDATION FOR ADVENTIST EDUCATION	54-6771807

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	Employer identification number
THE FOUNDATION FOR ADVENTIST EDUCATION	54-6771807

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ERNEST E.ZINKE 2004 IRREVOCABLE TRUST 1909 ARMOND LANE SILVER SPRING, MD 20905	$ 146,510.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE FOUNDATION FOR ADVENTIST EDUCATION	54-6771807

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
1	8394 SHARES IVA WORLDWIDE FUND	$ 146,510.	12/17/13

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

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

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

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

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

Name of organization

THE FOUNDATION FOR ADVENTIST EDUCATION

Employer identification number

54-6771807

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

(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

(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

(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

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	500 SH TOTAL S A SPONSORED ADR	P	01/03/13	12/10/13
b	11013.371 SH DOUBLELINE FDS TR CORE FIXED INCOME FD	P	VARIOUS	01/10/13
c	8056.042 SH DOUBLELINE FDS TR TOTAL RETURN BD FD	P	12/10/12	04/23/13
d	500 SH INTEL CORP	P	12/06/12	01/22/13
e	100 SH PHILLIPS	P	02/21/12	01/03/13
f	1000 SH VALE S A	P	VARIOUS	01/03/13
g	500 SH AG MORTGAGE INVESTMENT	P	06/30/11	01/03/13
h	500 SH AG MORTGAGE INVESTMENT	P	06/30/11	04/23/13
i	100 SH AG MORTGAGE INVESTMENT	P	01/20/12	06/12/13
j	1400 SH AG MORTGAGE INVESTMENT	P	VARIOUS	06/12/13
k	500 SH AG MORTGAGE INVESTMENT	P	VARIOUS	06/12/13
l	200 SH BECTON DICKINSON & CO.	P	04/12/12	06/04/13
m	1000 SH BRASKEM SA	P	01/11/12	04/15/13
n	200 SH DENBURY RESOURCES INC	P	02/23/11	04/15/13
o	200 SH HALLIBURTON COMPANY	P	02/21/12	04/15/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	27,445.		26,075.	1,370.
b	124,892.		125,440.	<548.>
c	92,000.		91,678.	322.
d	10,576.		10,093.	483.
e	5,414.		3,390.	2,024.
f	21,404.		21,549.	<145.>
g	12,052.		9,800.	2,252.
h	12,637.		9,800.	2,837.
i	2,079.		1,885.	194.
j	29,099.		26,734.	2,365.
k	10,394.		9,324.	1,070.
l	17,000.		15,246.	1,754.
m	14,930.		14,500.	430.
n	3,430.		4,766.	<1,336.>
o	7,803.		7,449.	354.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,370.
b				<548.>
c				322.
d				483.
e				2,024.
f				<145.>
g				2,252.
h				2,837.
i				194.
j				2,365.
k				1,070.
l				1,754.
m				430.
n				<1,336.>
o				354.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

CONTINUATION FOR 990-PF, PART IV

THE FOUNDATION FOR ADVENTIST EDUCATION 54-6771807 PAGE 2 OF 4

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	500 SH INVESTORS REAL ESTATE TR SBI	P	07/01/11	01/03/13
b	300 SH INVESTORS REAL ESTATE TR SBI	P	07/01/11	04/15/13
c	1200 SH INVESTORS REAL ESTATE TR SBI	P	07/01/11	04/15/13
d	100 SH MARKET VECTORS NUCLEAR ENERGY	P	03/10/11	01/03/13
e	500 SH REDWOOD TRUST REIT	P	07/01/11	01/03/13
f	100 SH TELEFONICA S A	P	01/20/12	04/15/13
g	200 SH TELEFONICA S A	P	01/20/12	04/15/13
h	40000 SH BNP PARIBAS SA REVERSE CONVERTIBLE MEDIUM TERM NOTES	P	01/08/10	01/14/13
i	24.8109 SH FIRST SOLAR INC	P	02/09/10	02/14/13
j	240 SH FIRST SOLAR INC	P	02/09/10	04/23/13
k	30000 SH JPMORGAN CHASE & CO REVERSE CONV SR UNSECURED LNKD TO FSLR CPN	P	02/09/10	02/14/13
l	40000 SH PLAINS ALL AMER PIPELIN SENIOR NOTES	P	01/26/09	04/23/13
m	25000 SH ROYAL BK OF SCOTLAND NV FIXED/FLOAT CPI NOTE	P	03/17/11	04/23/13
n	20000 SH SEMPRA ENERGY NOTES	P	04/07/09	02/01/13
o	600 SH SPDR NUVEEN BARCLAYS BUILD AMERICA BOND	P	VARIOUS	01/03/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,498.		3,828.	670.
b	2,907.		2,290.	617.
c	11,628.		9,093.	2,535.
d	1,412.		2,599.	<1,187.>
e	8,840.		7,333.	1,507.
f	1,394.		1,731.	<337.>
g	2,789.		3,462.	<673.>
h	40,000.		40,000.	0.
i	803.		2,235.	<1,432.>
j	9,587.		21,616.	<12,029.>
k	30,000.		30,000.	0.
l	41,240.		39,504.	1,736.
m	25,906.		24,600.	1,306.
n	20,000.		20,371.	<371.>
o	36,619.		31,135.	5,484.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				670.
b				617.
c				2,535.
d				<1,187.>
e				1,507.
f				<337.>
g				<673.>
h				0.
i				<1,432.>
j				<12,029.>
k				0.
l				1,736.
m				1,306.
n				<371.>
o				5,484.

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

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)
If (loss), enter "-0-" in Part I, line 8 } 3

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05-01-13

CONTINUATION FOR 990-PF, PART IV

THE FOUNDATION FOR ADVENTIST EDUCATION 54-6771807 PAGE 3 OF 4

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	20000 SH TEPPCO PARTNERS LP SENIOR NOTES	P	02/09/09	04/15/13
b	1000 SH TORTOISE MLP FD INC	P	09/16/10	04/15/13
c	441 SH TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	P	11/04/10	04/23/13
d	200 SH TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	P	11/04/10	04/23/13
e	359 SH TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	P	11/04/10	04/23/13
f	1000 SH UNITED STATES NATURAL GAS FUND INC	P	VARIOUS	04/15/13
g	400 SH KKR & CO LP DEL	P	03/27/12	01/30/13
h	800 SH KKR & CO LP DEL	P	VARIOUS	02/11/13
i	300 SH PIONEER SOUTHWEST ENERGY PARTNERS LP	P	12/03/12	04/15/13
j	500 SH PIONEER SOUTHWEST ENERGY PARTNERS LP	P	12/03/12	04/15/13
k	700 SH PIONEER SOUTHWEST ENERGY PARTNERS LP	P	VARIOUS	05/09/13
l	10 C BAK 062213 15	P	04/15/13	04/16/13
m	2 C BOX 062213 85	P	06/04/13	06/07/13
n	10 C CHK 011913 30	P	01/19/13	01/19/13
o	2 C HAL 011814 45	P	04/15/13	04/16/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	20,000.		18,982.	1,018.
b	27,583.		20,050.	7,533.
c	11,648.		10,499.	1,149.
d	5,285.		4,761.	524.
e	9,490.		8,547.	943.
f	22,715.		73,793.	<51,078.>
g	6,213.		6,497.	<284.>
h	13,400.		12,610.	790.
i	7,473.		6,830.	643.
j	12,477.		11,383.	1,094.
k	22,268.		15,181.	7,087.
l	600.		1,110.	<510.>
m	218.			218.
n	1,380.			1,380.
o	284.		326.	<42.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,018.
b				7,533.
c				1,149.
d				524.
e				943.
f				<51,078.>
g				<284.>
h				790.
i				643.
j				1,094.
k				7,087.
l				<510.>
m				218.
n				1,380.
o				<42.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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THE FOUNDATION FOR ADVENTIST EDUCATION

CONTINUATION FOR 990-PF, PART IV
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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)
1a	2 C HAL 011913 45	P	01/03/13	01/04/13
b	8 C KKR 062213 16	P	02/11/13	02/14/13
c	0.70 SH PIMCO INOCM EUND CL A	P	VARIOUS	VARIOUS
d	23810.542 SH LORD ABBETT INCOME FD A	P	VARIOUS	VARIOUS
e	19027 SH PIMCO INOCME FUND CL A	P	VARIOUS	11/18/13
f	353214 SH LORD ABBETT INCOME FD A	P	VARIOUS	05/01/13
g	53919.646 SH PIMCO INOCME FUND CL A	P	VARIOUS	VARIOUS
h	333.355 SH PAULSON ADVANTAGE ACCESS	P	VARIOUS	01/29/13
i	K-1 KKR & CO LP	P		
j	K-1 KKR & CO LP	P		
k	K-1 UNITED STATES NATURAL GAS FUND LP	P		
l	K-1 CHESAPEAKE INVESTMENTS IV LP	P		
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(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	550.		4.	546.
b	600.			600.
c	9.		9.	0.
d	72,298.		71,209.	1,089.
e	234,793.		213,061.	21,732.
f	1,073,771.		1,038,419.	35,352.
g	665,198.		580,786.	84,412.
h	203,480.		350,000.	<146,520.>
i	15.			15.
j	112.			112.
k	230.			230.
l	36,969.			36,969.
m	95,065.			95,065.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				546.
b				600.
c				0.
d				1,089.
e				21,732.
f				35,352.
g				84,412.
h				<146,520.>
i				15.
j				112.
k				230.
l				36,969.
m				95,065.
n				
o				

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	111,319.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ADVENTIST REVIEW 12501 OLD COLUMBIA PIKE SILVER SPRING, MD 20904	NONE	501(C)(3)	NEW BELIEVE PLAN	1,000.
ADVENTIST THEOLOGICAL SOCIETY P.O. BOX 86 BERRIEN SPRINGS, MI 49103	NONE	501(C)(3)	GENERAL OPERATING FUND	200,000.
ADVENTIST-LAYMEN'S SERVICES & INDUSTRIES 12501 OLD COLUMBIA PIKE SILVER SPRING, MD 20904	NONE	501(C)(3)	GENERAL OFFERING FOR SELF-SUPPORTING MINISTRIES	50,000.
AMESBURY SEVENTH-DAY ADVENTIST SCHOOL 285 MAIN AVENUE SOUTH HAMPTON, NH 03827	NONE	501(C)(3)	SCHOLARSHIPS	12,500.
ANDREWS UNIVERSITY 4145 E CAMPUS CIRCLE DRIVE BERRIEN SPRINGS, MI 49104	NONE	501(C)(3)	SUPPORT CHRISTIAN EDUCTION AND BOOK TRANSLATION	11,000.
ANDREWS UNIVERSITY PRESS 8360 W. CAMPUS CIRCLE DRIVE BERRIEN SPRINGS, MI 49104	NONE	501(C)(3)	GULLEY SYSTEMATIC THEOLOGY PROJECT	52,993.
PIONEER MEMORIAL CHURCH 8655 UNIVERSITY BLVD. BERRIEN SPRINGS, MI 49103	NONE	501(C)(3)	EVANGELISM TOOL AND HELP ILLITERATE PEOPLE REMEMBER THE TEACHINGS OF THE CHURCH	5,000.
LOMA LINDA UNIVERSITY 11175 CAMPUS STREET LOMA LINDA, CA 92354	NONE	501(C)(3)	EARTH AND BIOLOGICAL SCIENCE DEPT. SCHOLARSHIPS AND RESEARCH EQUIPMENT	300,000.
BROOKHAVEN SDA SCHOOL 4658 REEDY BRANCH ROAD WINTERVILLE, NC 28590	NONE	501(C)(3)	BIKE-A-THON PROJECT	890.
CLIFFORD GOLDSTEIN GENERAL CONFERENCE OF THE ADVENTIST CHURCH, 12501 OLD COLUMBIA PIKE SILVER SPRING, MD 20904	NONE		CHAPTER WRITTEN FOR BIBLICAL RESEARCH OF GENERAL CONFERENCE	1,200.
Total from continuation sheets				800,183.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
PACIFIC PRESS PUBLISHING ASSOCIATION 1350 NORTH KINGS ROAD NAMPA, ID 83687	NONE	501(C)(3)	BIBLE COMMENTARY PROJECT	43,551.
ADVENTIST SOUTHEAST ASIA PROJECTS 105 S CASS STREET BERRIEN SPRINGS, MI 49103	NONE	501(C)(3)	VARIOUS MISSION PROJECT	10,000.
SOUTHER ADVENTIST UNIVERSITY 4881 TAYLOR CIRCLE COLLEGEDALE, TN 37315	NONE	501(C)(3)	ARCHAEOLOGY MUSEUM AND BIOLOGY EDUCATION PROJECT	50,000.
SPENCERVILLE ADVENTIST ACADEMY 15930 GOOD HOPE ROAD SILVER SPRING, MD 20905	NONE	501(C)(3)	SCHOLARSHIPS, RED RIBBON WEEK, AND MATCHING FUNDS FOR LEE DENIM DAY/BREAST CANCER RESEARCH	17,049.
SPENCERVILLE SDA CHURCH 16325 NEW HAMPSHIRE AVENUE SILVER SPRING, MD 20905	NONE	501(C)(3)	MAINTENANCE FUND	45,000.
Total from continuation sheets				

FOUNDATION

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A	3	3	.07	0.00	**3**
TOTAL ML Bank Deposit Program	3			0.00	**3**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	0.07	0.07		**.07**		
+ML BANK DEPOSIT PROGRAM *+FDIC INSURED NOT SIPC COVERED*	3.00	3.00	1.0000	**3.00**		.07
TOTAL		3.07		**3.07**		

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
BLACKROCK FLOATING RATE *INCOME PORTFOLIO CL A* *SYMBOL BFRAX Initial Purchase 10/22/12* *Fixed Income 100%*	93,038	972,686.40	10.5100	**977,829.38**	5,142.98	939,994	**37,835**	**37,578**	3.84
4720 Fractional Share		*4 95*	*10.5100*	***4.96***	*01*			***1***	*3.84*
OPPENHEIMER INTERNATL *BOND FD CL A* *SYMBOL OIBAX Initial Purchase. 01/19/10* *Fixed Income 100%*	104,962	679,546.36	6.0800	**638,168.96**	(41,377.40)	506,836	**131,332**	**24,037**	3.76
3140 Fractional Share		*1 91*	*6.0800*	***1.91***				***1***	*3 76*
PIMCO INCOME FUND CL A	70,474	810,227.27	12.2600	**864,011.24**	53,783.97	639,879	**224,131**	**43,763**	5.06

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
SYMBOL: PONAX Initial Purchase: 02/28/12									
Fixed Income 100%									
1960 Fractional Share		*2 41*	*12.2600*	***2.40***	*(0.01)*			***1***	*5 06*
Subtotal (Fixed Income)				*2,480,018.85*					
TOTAL		2,462,469.30		**2,480,018.85**	17,549.55		**393,298**	**105,381**	4.25

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	2,462,472.37	**2,480,021.92**	17,549.55		**105,381**	4.25

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Reinvestment*	*Income*	*Income Year To Date*
	Subtotal (Taxable Interest)					*32.90*
12/02	* Dividend		BLACKROCK FLOATING RATE INCOME PORTFOLIO CL A PAY DATE 11/29/2013		2,942.50	
12/02	Reinvestment		BLACKROCK FLOATING RATE	(2,942.50)		

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
FIA Card Services, N.A.	1	1	.03	0.00	**1**
TOTAL ML Bank Deposit Program	1			0.00	**1**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	12,670.39	12,670.39		**12,670.39**		
+ML BANK DEPOSIT PROGRAM *+FDIC INSURED NOT SIPC COVERED*	1.00	1.00	1.0000	**1.00**		03
TOTAL		12,671.39		**12,671.39**		

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
IVA WORLDWIDE *FUND CL A*	124,788	1,914,518.35	17.8200	**2,223,722.16**	309,203 81	1,606,267	**617,454**	**25,195**	1.13
	1	*N/A*	*17.8200*	***17.82***	*N/A*			***1***	*1 13*
SYMBOL IVWAX Initial Purchase·08/14/09 *Fixed Income 20% Equity 80%*									
1000 Fractional Share		*1 74*	*17 8200*	***1.78***	*.04*			***1***	*1 13*
WELLS FARGO ADVANTAGE *ASSET ALLOCATION FD CL A* *SYMBOL. EAAFX Initial Purchase 11/19/09* *Fixed Income 22% Equity 78%*	52,181	672,505.54	14.0300	**732,099.43**	59,593.89	672,493	**59,605**	**12,622**	1.72
0820 Fractional Share		*1 10*	*14.0300*	***1.15***	*.05*			***1***	*1.72*
Subtotal (Fixed Income)				*605,810.48*					

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Subtotal (Equities)				*2,350,031.86*					
TOTAL		2,587,026.73		**2,955,842.34**	368,797.79		**677,059**	**37,820**	1.28

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	2,599,698.12	**2,968,513.73**	368,797.79		**37,820**	1.27

Notes

Total values exclude N/A items

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year To Date
	Subtotal (Taxable Interest)					1 15
12/18	* Dividend		IVA WORLDWIDE FUND CL A PAY DATE 12/17/2013		22,558 92	
12/18	Reinvestment		IVA WORLDWIDE FUND CL A	(22,558 92)		
12/18	* Lg Tm Cap Gain		» IVA WORLDWIDE		50,718.51	

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

November 30, 2013 - December 31, 2013

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	14	14	.03	0.00	**14**
TOTAL ML Bank Deposit Program	14			0.00	**14**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.40	0.40		**.40**		
+ML BANK DEPOSIT PROGRAM *+FDIC INSURED NOT SIPC COVERED*	14.00	14.00	1.0000	**14.00**		.03
TOTAL		14.40		**14.40**		

ALTERNATIVE INVESTMENTS (NOT HELD IN THE NAME OF MLPF&S☆)

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BREP EUROPE IV REAL *ESTATE FUND (OFFSHORE), L P A* *EST MKT PRICE AS OF 11/25/13*	11/25/13	50	1,100.0000	55,000.00	1,000.0000	**50,000.00**			
OZOFII ACCESS LTD *CLASS C (H) EST MKT PRICE AS OF 11/29/13*	02/01/11	234,104	1.0678	249,999.66	1.2603	295,041.27	45,041.61		
OZOFII ACCESS LTD	09/01/11	94,670	1.0562	99,999.92	1.2603	119,312.60	19,312.68		
(3920 FRACTIONAL SHARE)	*09/01/11*		*1.0714*	*0.42*	*1.2603*	*49*	*.07*		
Subtotal		*328,774.3920*		*350,000.00*		***414,354.36***	*64,354.36*		
PARTNERS GROUP PRIVATE *EQUITY (TEI) LLC CLASS A* *EST MKT PRICE AS OF 11/29/13*	12/01/12	22,793	13.1616	299,992.72	14.5600	331,866.08	31,873.36		
PARTNERS GROUP PRIVATE	07/01/13	1	13.5200	13.52	14.5600	14.56	1.04		
PARTNERS GROUP PRIVATE	07/01/13	50,144	13.9595	699,989.98	14.5600	730,096.64	30,106.66		

VALUE ACCOUNT

YOUR EMA SUBACCOUNT ASSETS

November 30, 2013 - December 31, 2013

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
FIRST EAGLE US *VALUE FD CL A* *SYMBOL FEVAX* *Initial Purchase 12/28/10* *Equity 100%*	51,306	847,064.86	19.9900	**1,025,606.94**	178,542 08	749,989	**275,617**		
9190 Fractional Share		*17.75*	*19.9900*	***18.37***	*62*				
Subtotal (Equities)				*1,025,625.31*					
TOTAL		847,082.61		**1,025,625.31**	178,542.70		**275,617**		

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	847,082.61	**1,025,625.31**	178,542.70			

YOUR EMA SUBACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Reinvestment*	*Income*	*Income Year To Date*
12/19	* Dividend		FIRST EAGLE US VALUE FD CL A PAY DATE 12/18/2013		7,259.94	

[redacted]

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 13.00% of Portfolio									
Cash Balance				213.75	2,452.74				
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
11/30/13	148,482.160	5YK030378	12/31/13	117,037.35	148,482.16	0.69	4.58	N/A	N/A
Total FDIC Insured Bank Deposits				$117,037.35	$148,482.16	$0.69	$4.58		
Total Cash, Money Funds, and Bank Deposits				$117,251.10	$150,934.90	$0.69	$4.58		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 19.00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
ENTERPRISE PRODS OPER LLC GTD SR NT			**Security Identifier: 29379VAD5**						
9 750% 01/31/14 B/E DTD 12/08/08 CALLABLE 1ST CPN DTE 01/31/09 Moody Rating BAA1 S & P Rating BBB+									
01/26/09 *,12,13	20,000.000	100.2100	20,041.91 Original Cost Basis: $22,047.00	100.6990	20,139.80	97.89	812.50	1,950.00	9.68%
01/26/09 *,12,13	20,000.000	100.2100	20,041.91 Original Cost Basis. $22,047.00	100.6990	20,139.80	97.89	812.50	1,950.00	9.68%
Total Noncovered	**40,000.000**		**40,083.82**		**40,279.60**	**195.78**	**1,625.00**	**3,900.00**	
Total	**40,000.000**		**$40,083.82**		**$40,279.60**	**$195.78**	**$1,625.00**	**$3,900.00**	
ANADARKO PETE CORP SR NT			**Security Identifier: 032511AX5**						
5 950% 09/15/16 B/E DTD 09/19/06 CALLABLE 1ST CPN DTE 03/15/07 Moody Rating BAA3 S & P Rating BBB-									
07/07/09 *,12,13	50,000.000	99.8450	49,922.52 Original Cost Basis. $49,819.05	111.4060	55,703.00	5,780.48	875.97	2,975.00	5.34%
GOLDMAN SACHS GROUP INC SR GLOBAL NT			**Security Identifier: 38141GFG4**						
5 950% 01/18/18 B/E DTD 01/18/08 1ST CPN DTE 07/18/08 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating A-									
08/05/09 *,12,13	20,000.000	102.5150	20,502.94 Original Cost Basis: $20,939.84	113.6940	22,738.80	2,235.86	538.81	1,190.00	5.23%
KINDER MORGAN ENERGY PARTNERS L P SR NT			**Security Identifier: 494550AY2**						
5.950% 02/15/18 B/E DTD 02/12/08 CALLABLE 1ST CPN DTE 08/15/08 Moody Rating BAA2 S & P Rating BBB									
07/08/09 *,12,13	25,000.000	100.2230	25,055.67 Original Cost Basis $25,102.50	113.6390	28,409.75	3,354.08	561.94	1,487.50	5.23%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
SEMPRA ENERGY SR NTS 6.150% 06/15/18 B/E DTD 06/12/08 1ST CPN DTE 12/15/08 CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA1 S & P Rating BBB+			**Security Identifier: 816851AJ8**						
05/21/09 *,12,13	20,000.000	98.3850	19,677.01 Original Cost Basis: $19,429.60	114.7980	22,959.60	3,282.59	54.67	1,230.00	5.35%
WELLPOINT INC NT 7.000% 02/15/19 B/E DTD 02/05/09 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating BAA2 S & P Rating A-			**Security Identifier: 94973VAR8**						
05/29/09 *,12,13	20,000 000	101 8860	20,377.28 Original Cost Basis. $20,622.16	118.6500	23,730.00	3,352.72	528.89	1,400.00	5.89%
GOLDMAN SACHS GROUP INC FIXED AND FLTG RT NTS SER D 4.000% 03/18/21 B/E DTD 03/18/11 1ST CPN DTE 04/18/11 Moody Rating BAA1 S & P Rating A-			**Security Identifier: 38143USM4**						
03/17/11 *,12,13	25,000 000	98 5000	24,625.00 Original Cost Basis: $24,625.00	105.0700	26,267.50	1,642.50	36.11	1,000.00	3.80%
Total Corporate Bonds	**200,000.000**		**$200,244.24**		**$220,088.25**	**$19,844.01**	**$4,221.39**	**$13,182.50**	
Total Fixed Income	**200,000.000**		**$200,244.24**		**$220,088.25**	**$19,844.01**	**$4,221.39**	**$13,182.50**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 41.00% of Portfolio								
Common Stocks								
AT&T INC COM Dividend Option Cash			**Security Identifier: T** CUSIP· 00206R102					
01/09/13 13	500.000	34 3600	17,180.00	35.1600	17,580.00	400.00	920.00	5.23%
BAYTEX ENERGY CORP COM ISIN#CA07317Q1054 Dividend Option. Cash			**Security Identifier: BTE** CUSIP: 07317Q105					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BAYTEX ENERGY CORP COM *(continued)*								
01/03/13 13	200.000	44.2090	8,841.78	39.1600	7,832.00	-1,009.78	498.74	6.36%
BECTON DICKINSON & CO				**Security Identifier: BDX**				
Dividend Option Cash				CUSIP. 075887109				
04/12/12 13	300.000	76.2300	22,869.00	110.4900	33,147.00	10,278 00	654.00	1.97%
CHESAPEAKE ENERGY CORP				**Security Identifier: CHK**				
Dividend Option Cash				CUSIP: 165167107				
02/21/12 13	1,000.000	24.8560	24,856.00	27.1400	27,140.00	2,284.00	350.00	1.28%
CISCO SYSTEMS INC				**Security Identifier: CSCO**				
Dividend Option Cash				CUSIP· 17275R102				
01/03/13 13	800.000	20.4800	16,384.00	22.4300	17,944.00	1,560.00	544.00	3.03%
CONOCOPHILLIPS COM				**Security Identifier: COP**				
Dividend Option. Cash				CUSIP: 20825C104				
02/21/12 13	200.000	57.0390	11,407.78	70.6500	14,130.00	2,722.22	552.00	3.90%
01/03/13 13	300.000	59.1400	17,742.00	70.6500	21,195.00	3,453.00	828.00	3.90%
Total Covered	**500.000**		**29,149.78**		**35,325.00**	**6,175.22**	**1,380.00**	
Total	**500.000**		**$29,149.78**		**$35,325.00**	**$6,175.22**	**$1,380.00**	
CORNING INC COM				**Security Identifier: GLW**				
Dividend Option: Cash				CUSIP: 219350105				
01/03/13 13	2,000.000	12.9850	25,970.00	17.8200	35,640.00	9,670.00	800.00	2.24%
01/09/13 13	1,000.000	12.5050	12,505.00	17.8200	17,820.00	5,315.00	400.00	2.24%
01/15/13 13	1,000.000	12.5750	12,575.30	17.8200	17,820.00	5,244.70	400.00	2.24%
Total Covered	**4,000.000**		**51,050.30**		**71,280.00**	**20,229.70**	**1,600.00**	
Total	**4,000.000**		**$51,050.30**		**$71,280.00**	**$20,229.70**	**$1,600.00**	
FORD MOTOR CO DEL COM PAR				**Security Identifier: F**				
Dividend Option Cash				CUSIP. 345370860				
01/11/13 13	3,000.000	14.0000	42,000.00	15.4300	46,290.00	4,290.00	1,200.00	2.59%
FREEPORT-MCMORAN COPPER & GOLD INC **CL B**				**Security Identifier: FCX**				
Dividend Option Cash				CUSIP: 35671D857				
01/03/13 13	500.000	35.2950	17,647.50	37.7400	18,870 00	1,222.50	625.00	3.31%
GENERAL ELECTRIC CO COM				**Security Identifier: GE**				
Dividend Option Cash				CUSIP: 369604103				
12/28/10 *,13	1,000.000	18.2660	18,266.40	28.0300	28,030.00	9,763.60	880.00	3.13%
Total Noncovered	**1,000.000**		**18,266.40**		**28,030.00**	**9,763.60**	**880.00**	
02/21/12 13	300.000	19.4260	5,827.80	28.0300	8,409.00	2,581.20	264.00	3.13%
03/27/12 13	300.000	20.1060	6,031.80	28.0300	8,409.00	2,377.20	264.00	3.13%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAL ELECTRIC CO COM *(continued)*								
Total Covered	**600.000**		**11,859.60**		**16,818.00**	**4,958.40**	**528.00**	
Total	**1,600.000**		**$30,126.00**		**$44,848.00**	**$14,722.00**	**$1,408.00**	
KRONOS WORLDWIDE INC COM Dividend Option. Cash			**Security Identifier: KRO** CUSIP: 50105F105					
01/12/12 [13]	300.000	22.0000	6,600.00	19.0500	5,715.00	-885.00	180.00	3.14%
MICROSOFT CORP COM Dividend Option· Cash			**Security Identifier: MSFT** CUSIP· 594918104					
01/03/13 [13]	500.000	27.3500	13,675.00	37.4100	18,705.00	5,030.00	560.00	2.99%
POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 Dividend Option· Cash			**Security Identifier: POT** CUSIP: 73755L107					
01/15/13 [13]	500.000	42.4960	21,247.90	32.9600	16,480.00	-4,767.90	700.00	4.24%
01/22/13 [13]	300.000	41.6470	12,493.95	32.9600	9,888.00	-2,605.95	420.00	4.24%
Total Covered	**800.000**		**33,741.85**		**26,368.00**	**-7,373.85**	**1,120.00**	
Total	**800.000**		**$33,741.85**		**$26,368.00**	**-$7,373.85**	**$1,120.00**	
PROCTER & GAMBLE CO COM Dividend Option. Cash			**Security Identifier: PG** CUSIP: 742718109					
01/26/11 [13]	100.000	66.1500	6,615.00	81.4100	8,141.00	1,526.00	240.60	2.95%
04/01/11 [13]	200.000	62.2050	12,441.00	81.4100	16,282.00	3,841.00	481.20	2.95%
Total Covered	**300.000**		**19,056.00**		**24,423.00**	**5,367.00**	**721.80**	
Total	**300.000**		**$19,056.00**		**$24,423.00**	**$5,367.00**	**$721.80**	
SANDRIDGE ENERGY INC COM Dividend Option· Cash			**Security Identifier: SD** CUSIP· 80007P307					
01/26/11 [13]	2,500 000	7.2680	18,170.00	6.0700	15,175.00	-2,995.00		
YAMANA GOLD INC COM ISIN#CA98462Y1007 Dividend Option Cash			**Security Identifier: AUY** CUSIP: 98462Y100					
01/15/13 [13]	1,500 000	17.5350	26,302.95	8.6200	12,930.00	-13,372.95	390.00	3.01%
Total Common Stocks			**$377,650.16**		**$423,572.00**	**$45,921.84**	**$12,151.54**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Options								
[5]CALL 100 CISCO SYSTEMS INC EXP 01-18-14@22 000 OPTION ROOT= CSCO			**Option Identifier: 99QABIB2G** Underlying Security Identifier: CSCO Underlying Security Price: $22.43					
Please Provide *	-8.000	N/A	Please Provide	0.5000	-400.00	N/A		
[5]CALL 100 CORNING INC COM EXP 01-18-14@15.000 OPTION ROOT= GLW			**Option Identifier: 99QABI5MV** Underlying Security Identifier: GLW Underlying Security Price: $17.82					
Please Provide *	-40.000	N/A	Please Provide	2.8600	-11,440.00	N/A		
[5]CALL 100 FORD MOTOR CO DEL COM PAR EXP 01-18-14@15.000 OPTION ROOT= F			**Option Identifier: 99QABLVZR** Underlying Security Identifier: F Underlying Security Price: $15.43					
Please Provide *	-30.000	N/A	Please Provide	0.5300	-1,590.00	N/A		
[5]CALL 100 SANDRIDGE ENERGY INC COM EXP 01-18-14@10.000 OPTION ROOT= SD			**Option Identifier: 99QABLX7W** Underlying Security Identifier SD Underlying Security Price. $6.07 Price Estimated as of: 12/27/13					
Please Provide *	-25.000	N/A	Please Provide	0.0100	-25.00	N/A		
[5]CALL 100 PROCTER & GAMBLE CO COM EXP 01-18-14@72 500 OPTION ROOT= PG			**Option Identifier: 99QAB1POX** Underlying Security Identifier: PG Underlying Security Price: $81.41					
Please Provide *	-3.000	N/A	Please Provide	9.0500	-2,715.00	N/A		
[5]CALL 100 CONOCOPHILLIPS COM EXP 01-18-14@65.000 OPTION ROOT= COP			**Option Identifier: 99QAB1XDH** Underlying Security Identifier: COP Underlying Security Price: $70.65					
Please Provide *	-2.000	N/A	Please Provide	5.6000	-1,120.00	N/A		
[5]CALL 100 FREEPORT-MCMORAN COPPER & GOLD INC CL B EXP 01-18-14@39 000 OPTION ROOT= FCX			**Option Identifier: 99QACY0Z4** Underlying Security Identifier: FCX Underlying Security Price: $37.74					
Please Provide *	-5.000	N/A	Please Provide	0.2400	-120.00	N/A		
Total Options			$0.00		-$17,410.00	$0.00	$0.00	
Real Estate Investment Trusts								
AG MTG INVT TR INC 8 25% PFD SER A Dividend Option: Cash			**Security Identifier: MITT PRA** CUSIP: 001228204					
12/03/12 [13]	400.000	25.3000	10,120.00	22.0600	8,824 00	-1,296.00	825.00	9.34%
12/03/12 [13]	100.000	25.2990	2,529.90	22.0600	2,206 00	-323.90	206.25	9.34%
12/05/12 [13]	200.000	25.1000	5,020.00	22.0600	4,412.00	-608.00	412.50	9.34%
12/07/12 [13]	300 000	25.1000	7,530.00	22.0600	6,618.00	-912.00	618.75	9.34%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
AG MTG INVT TR INC 8 25% PFD SER A *(continued)*								
Total Covered	**1,000.000**		**25,199.90**		**22,060.00**	**-3,139.90**	**2,062.50**	
Total	**1,000.000**		**$25,199.90**		**$22,060.00**	**-$3,139.90**	**$2,062.50**	
ANNALY CAP MGMT INC COM			**Security Identifier: NLY** CUSIP· 035710409					
Dividend Option Cash								
07/01/11 [13]	500.000	18.2270	9,113.50	9.9700	4,985.00	-4,128.50	600.00	12.03%
INVESTORS REAL ESTATE TR PFD SER A			**Security Identifier: IRET PR** CUSIP: 461730202					
8.25% CALLABLE								
Dividend Option· Cash								
07/14/11 [13]	500.000	26.4000	13,200.00	26.1000	13,050.00	-150.00	1,031.25	7.90%
10/21/11 [13]	500.000	26.6800	13,340.00	26.1000	13,050.00	-290.00	1,031.25	7.90%
10/21/11 [13]	500.000	26.7000	13,350.00	26.1000	13,050.00	-300.00	1,031.25	7 90%
Total Covered	**1,500.000**		**39,890.00**		**39,150.00**	**-740.00**	**3,093.75**	
Total	**1,500.000**		**$39,890.00**		**$39,150.00**	**-$740.00**	**$3,093.75**	
Total Real Estate Investment Trusts			**$74,203.40**		**$66,195.00**	**-$8,008.40**	**$5,756.25**	
Total Equities			**$451,853.56**		**$472,357.00**	**$37,913.44**	**$17,907.79**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 25.00% of Portfolio								
BLACKROCK REAL ASSET EQUITY TR COM (BCF)			**Security Identifier: BCF** CUSIP: 09254B109					
Closed End Fund								
Dividend Option· Cash; Capital Gains Option: Cash								
03/17/11 [*,13]	400.000	14.3150	5,726.03	8.7100	3,484.00	-2,242.03	279.68	8.02%
03/17/11 [*,13]	700 000	14.3150	10,020.53	8.7100	6,097.00	-3,923.53	489.44	8.02%
03/17/11 [*,13]	200 000	14.3240	2,864.88	8.7100	1,742.00	-1,122.88	139.84	8.02%
03/17/11 [*,13]	100.000	14.2850	1,428.53	8.7100	871.00	-557.53	69.92	8.02%
03/17/11 [*,13]	100.000	14.2940	1,429.44	8.7100	871.00	-558.44	69.92	8.02%
Total Noncovered	**1,500.000**		**21,469.41**		**13,065.00**	**-8,404.41**	**1,048.80**	
Total	**1,500.000**		**$21,469.41**		**$13,065.00**	**-$8,404.41**	**$1,048.80**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK RES & COMMODITIES STRATEGY TR SHS Closed End Fund Dividend Option Cash, Capital Gains Option Cash			**Security Identifier: BCX** CUSIP 09257A108					
04/12/12 [13]	1,200.000	13.8390	16,606.80	11.5900	13,908.00	-2,698.80	1,109.76	7.97%
04/12/12 [13]	500.000	13.8400	6,920.00	11.5900	5,795.00	-1,125.00	462.40	7.97%
04/12/12 [13]	100.000	13.8370	1,383.67	11.5900	1,159.00	-224.67	92.48	7.97%
04/12/12 [13]	100.000	13.8380	1,383 81	11.5900	1,159.00	-224.81	92.48	7.97%
04/12/12 [13]	100.000	13.8390	1,383.86	11.5900	1,159.00	-224.86	92.48	7.97%
01/22/13 [13]	1,000.000	13.9260	13,925.80	11.5900	11,590.00	-2,335.80	924.80	7.97%
Total Covered	**3,000.000**		**41,603.94**		**34,770.00**	**-6,833.94**	**2,774.40**	
Total	**3,000.000**		**$41,603.94**		**$34,770.00**	**-$6,833.94**	**$2,774.40**	
DOUBLELINE TOTAL RETURN BOND FUND CLASS I Open End Fund Dividend Option Reinvest; Capital Gains Option: Reinvest			**Security Identifier: DBLTX** CUSIP: 258620103					
12/10/12 [13]	2,928.141	11.3800	33,322.24	10.7800	31,565.36	-1,756.88	1,624.99	5.14%
01/02/13 [13]	54 638	11.3300	619.05	10.7800	589.00	-30.05	30.32	5.14%
02/01/13 [13]	44.877	11.3400	508.91	10.7800	483.77	-25.14	24.90	5.14%
03/01/13 [13]	41.750	11.3500	473.86	10.7800	450.06	-23.80	23 17	5.14%
04/01/13 [13]	43.241	11.3400	490.35	10.7800	466.14	-24.21	24.00	5.14%
05/01/13 [13]	11.706	11.4100	133.57	10.7800	126.19	-7.38	6.50	5.14%
06/03/13 [13]	12 272	11.2700	138.30	10.7800	132.29	-6.01	6.81	5.14%
07/01/13 [13]	12.629	11.0300	139.30	10.7800	136.14	-3.16	7 01	5.14%
Reinvestments to Date	68.655	10.9390	751.02	10.7800	740.11	-10.91	38.10	5 14%
Total Covered	**3,217.909**		**36,576.60**		**34,689.06**	**-1,887.54**	**1,785.80**	
Total	**3,217.909**		**$36,576.60**		**$34,689.06**	**-$1,887.54**	**$1,785.80**	
GAMCO GLOBAL GOLD NAT RES & INCOME TR BY GABELLI COM SH BEN INT Closed End Fund Dividend Option Cash; Capital Gains Option: Cash			**Security Identifier: GGN** CUSIP: 36465A109					
08/03/11 [*,13]	1,000.000	18.1100	18,110.00	9.0200	9,020.00	-9,090.00	1,080.00	11.97%
10/21/11 [*,13]	1,000.000	15.2810	15,281.00	9.0200	9,020.00	-6,261.00	1,080.00	11.97%
Total Noncovered	**2,000.000**		**33,391.00**		**18,040.00**	**-15,351.00**	**2,160.00**	
Total	**2,000.000**		**$33,391.00**		**$18,040.00**	**-$15,351.00**	**$2,160.00**	
GAMCO NAT RES GOLD & INCOME TR BY GABELLI SH BEN INT ISIN#US36465E1010 Closed End Fund Dividend Option Cash, Capital Gains Option: Cash			**Security Identifier: GNT** CUSIP: 36465E101					
12/08/11 [*,13]	1,500.000	14.5060	21,758.40	10.0200	15,030.00	-6,728.40	1,620.00	10.77%
Total Noncovered	**1,500.000**		**21,758.40**		**15,030.00**	**-6,728.40**	**1,620.00**	

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
GAMCO NAT RES GOLD & INCOME TR BY GABELLI *(continued)*								
02/21/12[13]	500.000	15.7080	7,853.95	10.0200	5,010.00	-2,843.95	540.00	10.77%
Total Covered	**500.000**		**7,853.95**		**5,010.00**	**-2,843.95**	**540.00**	
Total	**2,000.000**		**$29,612.35**		**$20,040.00**	**-$9,572.35**	**$2,160.00**	
ING RISK MANAGED NAT RES FD COM				**Security Identifier: IRR**				
Closed End Fund				CUSIP: 449810100				
Dividend Option Cash; Capital Gains Option. Cash								
01/05/11[*,13]	1,000 000	13.6770	13,676.65	9.8100	9,810.00	-3,866.65	1,008.00	10.27%
01/05/11[*,13]	1,000.000	13.6710	13,670.72	9.8100	9,810.00	-3,860.72	1,008.00	10.27%
Total Noncovered	**2,000.000**		**27,347.37**		**19,620.00**	**-7,727.37**	**2,016.00**	
Total	**2,000.000**		**$27,347.37**		**$19,620.00**	**-$7,727.37**	**$2,016.00**	
NUVEEN EQUITY PREM & GROWTH FD COM				**Security Identifier: JPG**				
Closed End Fund				CUSIP: 6706EW100				
Dividend Option: Cash; Capital Gains Option: Cash								
04/12/12[13]	600.000	12.3540	7,412.25	14.1200	8,472.00	1,059.75	672.00	7.93%
04/12/12[13]	500.000	12.3520	6,176.12	14 1200	7,060.00	883.88	560.00	7.93%
04/12/12[13]	500.000	12.3520	6,176.12	14.1200	7,060.00	883.88	560.00	7.93%
04/12/12[13]	300.000	12.3570	3,707.19	14.1200	4,236.00	528.81	336.00	7.93%
04/12/12[13]	100.000	12.3540	1,235.36	14.1200	1,412.00	176.64	112.00	7.93%
Total Covered	**2,000.000**		**24,707.04**		**28,240.00**	**3,532.96**	**2,240.00**	
Total	**2,000.000**		**$24,707.04**		**$28,240.00**	**$3,532.96**	**$2,240.00**	
PETROLEUM & RES CORP				**Security Identifier: PEO**				
Closed End Fund				CUSIP: 716549100				
Dividend Option. Cash; Capital Gains Option: Cash								
04/12/12[13]	500 000	25.1800	12,590.00	27.3800	13,690.00	1,100.00	460.00	3.36%
01/03/13[13]	500.000	24.5600	12,280.00	27.3800	13,690.00	1,410.00	460.00	3.36%
01/15/13[13]	1,000.000	25.0500	25,050.00	27.3800	27,380.00	2,330.00	920.00	3.36%
01/22/13[13]	1,500.000	25.9000	38,850.00	27.3800	41,070.00	2,220.00	1,380.00	3.36%
12/30/13	167.000	26.6170	4,445.00	27.3800	4,572.46	127.46	153.64	3 36%
12/30/13	10.000	28.0000	280.00	27.3800	273.80	-6.20	9.20	3.36%
Total Covered	**3,677.000**		**93,495.00**		**100,676.26**	**7,181.26**	**3,382.84**	
Total	**3,677.000**		**$93,495.00**		**$100,676.26**	**$7,181.26**	**$3,382.84**	

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
TORTOISE ENERGY CAP CORP COM Closed End Fund Dividend Option. Cash; Capital Gains Option. Cash			**Security Identifier: TYY** CUSIP: 89147U100					
09/29/10 *,13	500 000	24.8100	12,404.80	32.6500	16,325.00	3,920.20	855 00	5 23%
Total Mutual Funds			**$320,607.51**		**$285,465.32**	**-$35,142.19**	**$18,422.84**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 2.00% of Portfolio								
5UNITED STS NAT GAS FD LP UNIT PAR $0 001 Dividend Option: Cash, Capital Gains Option· Cash			**Security Identifier: UNG** CUSIP: 912318201					
Please Provide *	1,175.000	N/A	Please Provide	20.6900	24,310 75	N/A		
Total Exchange-Traded Products			**$0.00**		**$24,310.75**	**$0.00**	**$0.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,123,640.21**	**$1,153,156.22**	**$22,615.26**	**$4,221.39**	**$49,517.71**

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[12] Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

[13] The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

YOUR EMA SUBACCOUNT ASSETS

November 30, 2013 - December 31, 2013

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	0.95	0.95		**.95**		

ALTERNATIVE INVESTMENTS HELD AT MLPF&S *Description*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ˆ CCY BKT NOTE ISSUER HSBC *PART 143 00% SV 100 00 DUE 05/29/15 PROT 90%* *ORIGINAL UNIT/TOTAL COST 10 0000/250,000 00*	05/29/13	25,000	10.0454	251,137.40	8.6600	**216,500.00**	(34,637.40)		
GOLD CLIRN ISSUER HSBC *CAP 18.4% SV 1648 00 DUE 02/03/15 BUF 5 00%*	01/04/13	43,400	10.0000	434,000.00	7.4800	**324,632.00**	(109,368.00)		
TOTAL				685,137.40		**541,132.00**	(144,005.40)		

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	685,138.35	**541,132.95**	(144,005.40)			

Notes

ˆ Contingent Payment Debt Instrument (CPDI) - Gain recognized on the sale, exchange, or retirement of a CPDI is treated as ordinary interest income. Loss is treated as ordinary loss to the extent the holder's total OID inclusions (including any positive adjustments) with respect to the instrument exceed the total net negative adjustments. Any additional loss is treated as capital loss Thus, you should be careful not to treat gains or ordinary losses from a CPDI as capital when performing year-end tax planning. Please consult your tax advisor for more information.

YOUR EMA SUBACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS *Date*	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
	Subtotal (Taxable Interest)				8.75
	NET TOTAL				**8.75**

+

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH TOTAL S A SPONSORED ADR	PURCHASED	01/03/13	12/10/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,445.	26,075.	0.	0.	1,370.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
11013.371 SH DOUBLELINE FDS TR CORE FIXED INCOME FD	PURCHASED	VARIOUS	01/10/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
124,892.	125,440.	0.	0.	<548.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
8056.042 SH DOUBLELINE FDS TR TOTAL RETURN BD FD	PURCHASED	12/10/12	04/23/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92,000.	91,678.	0.	0.	322.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH INTEL CORP	PURCHASED	12/06/12	01/22/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,576.	10,093.	0.	0.	483.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SH PHILLIPS	PURCHASED	02/21/12	01/03/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,414.	3,390.	0.	0.	2,024.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SH VALE S A	PURCHASED	VARIOUS	01/03/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,404.	21,549.	0.	0.	<145.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH AG MORTGAGE INVESTMENT	PURCHASED	06/30/11	01/03/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,052.	9,800.	0.	0.	2,252.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH AG MORTGAGE INVESTMENT	PURCHASED	06/30/11	04/23/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,637.	9,800.	0.	0.	2,837.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SH AG MORTGAGE INVESTMENT	PURCHASED	01/20/12	06/12/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,079.	1,885.	0.	0.	194.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1400 SH AG MORTGAGE INVESTMENT	PURCHASED	VARIOUS	06/12/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,099.	26,734.	0.	0.	2,365.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH AG MORTGAGE INVESTMENT	PURCHASED	VARIOUS	06/12/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,394.	9,324.	0.	0.	1,070.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SH BECTON DICKINSON & CO.	PURCHASED	04/12/12	06/04/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,000.	15,246.	0.	0.	1,754.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SH BRASKEM SA	PURCHASED	01/11/12	04/15/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,930.	14,500.	0.	0.	430.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SH DENBURY RESOURCES INC	PURCHASED	02/23/11	04/15/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,430.	4,766.	0.	0.	<1,336.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SH HALLIBURTON COMPANY	PURCHASED	02/21/12	04/15/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,803.	7,449.	0.	0.	354.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH INVESTORS REAL ESTATE TR SBI	PURCHASED	07/01/11	01/03/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,498.	4,095.	0.	0.	403.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SH INVESTORS REAL ESTATE TR SBI	PURCHASED	07/01/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,907.	2,189.	0.	0.	718.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1200 SH INVESTORS REAL ESTATE TR SBI	PURCHASED	07/01/11	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,628.	9,649.	0.	0.	1,979.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SH MARKET VECTORS NUCLEAR ENERGY	PURCHASED	03/10/11	01/03/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,412.	2,599.	0.	0.	<1,187.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH REDWOOD TRUST REIT	PURCHASED	07/01/11	01/03/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,840.	7,635.	0.	0.	1,205.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SH TELEFONICA S A	PURCHASED	01/20/12	04/15/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,394.	1,731.	0.	0.	<337.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SH TELEFONICA S A	PURCHASED	01/20/12	04/15/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,789.	3,462.	0.	0.	<673.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
40000 SH BNP PARIBAS SA REVERSE CONVERTIBLE MEDIUM TERM NOTES	PURCHASED	01/08/10	01/14/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
40,000.	40,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
24.8109 SH FIRST SOLAR INC	PURCHASED	02/09/10	02/14/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
803.	2,235.	0.	0.	<1,432.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
240 SH FIRST SOLAR INC	PURCHASED	02/09/10	04/23/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,587.	21,616.	0.	0.	<12,029.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
30000 SH JPMORGAN CHASE & CO REVERSE CONV SR UNSECURED LNKD TO FSLR CPN	PURCHASED	02/09/10	02/14/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,000.	30,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
40000 SH PLAINS ALL AMER PIPELIN SENIOR NOTES	PURCHASED	01/26/09	04/23/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
41,240.	36,725.	0.	0.	4,515.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25000 SH ROYAL BK OF SCOTLAND NV FIXED/FLOAT CPI NOTE	PURCHASED	03/17/11	04/23/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25,906.	24,600.	0.	0.	1,306.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
20000 SH SEMPRA ENERGY NOTES	PURCHASED	04/07/09	02/01/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,000.	20,371.	0.	0.	<371.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
600 SH SPDR NUVEEN BARCLAYS BUILD AMERICA BOND	PURCHASED	VARIOUS	01/03/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,619.	31,135.	0.	0.	5,484.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
20000 SH TEPPCO PARTNERS LP SENIOR NOTES	PURCHASED	02/09/09	04/15/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,000.	18,982.	0.	0.	1,018.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SH TORTOISE MLP FD INC	PURCHASED	09/16/10	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,583.	24,100.	0.	0.	3,483.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
441 SH TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	PURCHASED	11/04/10	04/23/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,648.	10,561.	0.	0.	1,087.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SH TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	PURCHASED	11/04/10	04/23/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,285.	4,790.	0.	0.	495.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
359 SH TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC	PURCHASED	11/04/10	04/23/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,490.	8,598.	0.	0.	892.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SH UNITED STATES NATURAL GAS FUND INC	PURCHASED	VARIOUS	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22,715.	76,064.	0.	0.	<53,349.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SH KKR & CO LP DEL	PURCHASED	03/27/12	01/30/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,213.	5,938.	0.	0.	275.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SH KKR & CO LP DEL	PURCHASED	VARIOUS	02/11/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,400.	11,500.	0.	0.	1,900.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SH PIONEER SOUTHWEST ENERGY PARTNERS LP	PURCHASED	12/03/12	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,473.	7,171.	0.	0.	302.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH PIONEER SOUTHWEST ENERGY PARTNERS LP	PURCHASED	12/03/12	04/15/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,477.	11,951.	0.	0.	526.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
700 SH PIONEER SOUTHWEST ENERGY PARTNERS LP	PURCHASED	VARIOUS	05/09/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22,268.	16,388.	0.	0.	5,880.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
10 C BAK 062213 15	PURCHASED	04/15/13	04/16/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600.	1,110.	0.	0.	<510.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2 C BOX 062213 85	PURCHASED	06/04/13	06/07/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
218.	0.	0.	0.	218.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
10 C CHK 011913 30	PURCHASED	01/19/13	01/19/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,380.	0.	0.	0.	1,380.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2 C HAL 011814 45	PURCHASED	04/15/13	04/16/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
284.	326.	0.	0.	<42.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2 C HAL 011913 45	PURCHASED	01/03/13	01/04/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
550.	4.	0.	0.	546.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
8 C KKR 062213 16	PURCHASED	02/11/13	02/14/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600.	0.	0.	0.	600.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
0.70 SH PIMCO INOCM EUND CL A	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9.	9.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
23810.542 SH LORD ABBETT INCOME FD A	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
72,298.	71,209.	0.	0.	1,089.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
19027 SH PIMCO INOCME FUND CL A	PURCHASED	VARIOUS	11/18/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
234,793.	213,061.	0.	0.	21,732.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
353214 SH LORD ABBETT INCOME FD A	PURCHASED	VARIOUS	05/01/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,073,771.	1,038,419.	0.	0.	35,352.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
53919.646 SH PIMCO INOCME FUND CL A	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
665,198.	580,786.	0.	0.	84,412.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
333.355 SH PAULSON ADVANTAGE ACCESS	PURCHASED	VARIOUS	01/29/13

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
203,480.	350,000.	0.	0.	<146,520.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 KKR & CO LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15.	0.	0.	0.	15.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 KKR & CO LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
112.	0.	0.	0.	112.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 UNITED STATES NATURAL GAS FUND LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
230.	0.	0.	0.	230.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 CHESAPEAKE INVESTMENTS IV LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,969.	0.	0.	0.	36,969.

CAPITAL GAINS DIVIDENDS FROM PART IV	95,065.
TOTAL TO FORM 990-PF, PART I, LINE 6A	106,164.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHESAPEAKE INV IV LP	1,896.	1,896.	
DEUTSCHE BANK ALEX BROWN	5,871.	5,871.	
KKR & CO LP	2.	2.	
MERRILL LYNCH	57.	57.	
SANDY SPRING	83.	83.	
UNITED STATES NATURAL GAS FUND LP	2.	2.	
WELLS FARGO	12,785.	12,785.	
TOTAL TO PART I, LINE 3	20,696.	20,696.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CHESAPEAKE INV IV LP	35,716.	0.	35,716.	35,716.	
DEUTSCHE BANK ALEX BROWN	21,868.	4,553.	17,315.	17,315.	
KKR & CO LP	70.	0.	70.	70.	
MERRILL LYNCH	295,608.	90,267.	205,341.	205,341.	
UNITED STATES NATURAL GAS FUND LP	1.	0.	1.	1.	
WELLS FARGO	29,572.	245.	29,327.	29,327.	
TO PART I, LINE 4	382,835.	95,065.	287,770.	287,770.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERS GROUP PRIVATE EQUITY	18,726.	18,726.	
UNITED STATES NATURAL GAS FUND LP	2,432.	2,432.	
CHESAPEAK INV IV, LP	<1,969.>	0.	
CHESAPEAK INV IV, LP	<29,673.>	0.	
KKR & CO LP	<27.>	0.	
PARTNERS GROUP PRIVATE EQUITY	58.	0.	
PIONEER SOUTHWEST ENERGY PARTNERS,L.P.	<972.>	0.	
UNITED STATES NATURAL GAS FUND LP	157.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<11,268.>	21,158.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	22,563.	11,281.		0.
TO FORM 990-PF, PG 1, LN 16B	22,563.	11,281.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,108.	1,108.		0.
TO FORM 990-PF, PG 1, LN 16C	1,108.	1,108.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,979.	2,979.		0.
FEDERAL TAXES	10,071.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,050.	2,979.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	883.	883.		0.
OFFICE SUPPLIES	994.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,877.	883.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
BOOK TO TAX DIFFERENCE FOR STOCK RECEIVED AS CONTRIBUTION	16,221.
BOOK TO TAX DIFFERENCE	10,162.
TOTAL TO FORM 990-PF, PART III, LINE 5	26,383.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #07A76 MUTUAL FUNDS	2,476,790.	2,480,019.
MERRILL LYNCH #07A78 MUTUAL FUNDS	2,587,027.	2,955,842.
WELLS FARGO - 9026 STOCKS	0.	0.
WELLS FARGO -9026 MUTUAL FUNDS	0.	0.
WELLS FARGO -9026 FIXED CAP SECURITIES	0.	0.
MERRILL LYNCH #07A79 MUTUAL FUNDS	405,000.	464,354.
MERRILL LYNCH #07A80 MUTUAL FUNDS	847,083.	1,025,625.
VACCINOGEN, INC.	154,000.	224,819.
DEUTSCHE BANK ALEX BROWN	772,461.	757,822.
MERRILL LYNCH #07A81 MUTUAL FUNDS	684,000.	541,132.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,926,361.	8,449,613.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO -9026 CORPORATE BONDS	0.	0.
WELLS FARGO -9026 CORPORATE BONDS (FOREIGN)	0.	0.
DEUTSCHE BANK ALEX BROWN	204,632.	220,088.
TOTAL TO FORM 990-PF, PART II, LINE 10C	204,632.	220,088.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN PASS-THROUGH ENTITIES	618,652.	1,458,654.	1,514,167.
TO FORM 990-PF, PART II, LINE 15	618,652.	1,458,654.	1,514,167.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
WELLS FARGO - 5857-9026 OPTIONS SEE ATTACHED SCHEDULE	1,930.	9,630.
LINE OF CREDIT	0.	298,782.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,930.	308,412.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 14

NAME OF MANAGER

ERNEST EDWARD ZINKE
LEONORA ANNE ZINKE

FORM 990-PF OTHER REVENUE STATEMENT 15

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
CHESAPEAK INV IV, LP	900099	<1,969.>			
CHESAPEAK INV IV, LP			18	<29,673.>	
KKR & CO LP	900099	14.	18	<41.>	
PARTNERS GROUP PRIVATE EQUITY			18	58.	
PIONEER SOUTHWEST ENERGY PARTNERS,L.P.	900099	1,443.	18	<2,415.>	
UNITED STATES NATURAL GAS FUND LP			18	157.	
TOTAL TO FORM 990-PF, PG 12, LN 11		<512.>		<31,914.>	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE FOUNDATION FOR ADVENTIST EDUCATION	Employer identification number (EIN) or 54-6771807
	Number, street, and room or suite no. If a P O. box, see instructions 1909 ARMOND LANE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SILVER SPRING, MD 20905	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ERNEST EDWARD ZINKE 1909 ARMOND LANE - SILVER SPRING, MD 20905

Telephone No ▶ (301)980-6070 Fax No. ▶

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ____, and ending ____.

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN WILL NOT BE AVAILABLE UNTIL AFTER THE FIRST EXTENDED DUE DATE.

8a	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.	8a	$ 5,500.
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 and any amount paid previously with Form 8868.	8b	$ 21,497.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 9/12/14

Form 8868 (Rev. 1-2014)

323842
12-31-13

Form **8868**
(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

▶ **Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.**

OMB No. 1545-1709

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

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

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

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

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

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

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. THE FOUNDATION FOR ADVENTIST EDUCATION	**Enter filer's identifying number** Employer identification number (EIN) or 54-6771807
	Number, street, and room or suite no. If a P.O. box, see instructions. 1909 ARMOND LANE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SILVER SPRING, MD 20905	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ ERNEST EDWARD ZINKE
  1909 ARMOND LANE - SILVER SPRING, MD 20905
  Telephone No. ▶ (301)980-6070 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 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

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 5,500.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 21,497.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 0.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2014)

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12-31-13