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: SAND DOLLAR FUND

A Employer identification number: 55-0910574

Number and street (or P O box number if mail is not delivered to street address): 2250 HICKORY ROAD — Room/suite: 450

B Telephone number: 610-828-6331

City or town, state or province, country, and ZIP or foreign postal code: PLYMOUTH MEETING, PA 19462

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: [X] 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*) ▶$ 3,779,155.

J Accounting method: [X] 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	504,040.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	155,967.	155,967.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,269,537.			
	b Gross sales price for all assets on line 6a 5,495,845.				
	7 Capital gain net income (from Part IV, line 2)		1,269,537.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,929,544.	1,425,504.		
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 2	300.	150.		150.
	c Other professional fees STMT 3	29,388.	29,388.		0.
	17 Interest				
	18 Taxes STMT 4	11,000.	2,000.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	90.	0.		15.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	40,778.	31,538.		165.
	25 Contributions, gifts, grants paid	4,988,000.			4,988,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,028,778.	31,538.		4,988,165.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,099,234.			
	b **Net investment income** (if negative, enter -0-)		1,393,966.		
	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	17,599.	25,510.	25,510.
	2 Savings and temporary cash investments	714,743.	255,599.	255,599.
	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 STMT 7	1,085,115.	225,043.	218,108.
	b Investments - corporate stock STMT 8	3,743,093.	2,404,802.	3,104,715.
	c Investments - corporate bonds STMT 9	900,664.	109,940.	109,247.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	1,273.	72,664.	65,976.
	14 Land, buildings, and equipment. basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item 1)	6,462,487.	3,093,558.	3,779,155.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **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	6,462,487.	3,093,558.	
	30 **Total net assets or fund balances**	6,462,487.	3,093,558.	
	31 **Total liabilities and net assets/fund balances**	6,462,487.	3,093,558.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,462,487.
2	Enter amount from Part I, line 27a	2	-3,099,234.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,363,253.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	269,695.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,093,558.

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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				
b	SEE ATTACHED STATEMENT			
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	5,495,845.		4,226,308.	1,269,537.

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				1,269,537.

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 — 1,269,537.

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	3,611,973.	9,302,123.	.388296
2011	5,362,696.	13,643,981.	.393045
2010	4,514,034.	17,294,364.	.261012
2009	1,797,654.	17,228,177.	.104344
2008	1,177,083.	21,641,786.	.054389

2	Total of line 1, column (d)	2	1.201086
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	.240217
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,477,907.
5	Multiply line 4 by line 3	5	1,556,103.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,940.
7	Add lines 5 and 6	7	1,570,043.
8	Enter qualifying distributions from Part XII, line 4	8	4,988,165.

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 ▶ [X] and enter 1% of Part I, line 27b			1	13,940.
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	13,940.
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	13,940.
6	Credits/Payments.				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	9,924.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	29,924.
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	15,984.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 15,984. **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) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MAC CAPITAL PARTNERS, INC. Telephone no. ▶610-828-6331

Located at ▶2250 HICKORY RD, SUITE 450, PLYMOUTH MEETING, PA ZIP+4 ▶19462

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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

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)?		5b		X
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
MARJORIE M. FINDLAY C/O 2250 HICKORY ROAD, SUITE 450 PLYMOUTH MEETING, PA 19462	TRUSTEE 2.00	0.	0.	0.
GEOFFREY T. FREEMAN C/O 2250 HICKORY ROAD, SUITE 450 PLYMOUTH MEETING, PA 19462	TRUSTEE 2.00	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.

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	5,816,299.
b	Average of monthly cash balances	1b	760,256.
c	Fair market value of all other assets	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	6,576,555.
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	6,576,555.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,648.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,477,907.
6	**Minimum investment return.** Enter 5% of line 5	6	323,895.

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	323,895.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 13,940.		
b	Income tax for 2013. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	13,940.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	309,955.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	309,955.
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	309,955.

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	4,988,165.
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	4,988,165.
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	13,940.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,974,225.

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				309,955.
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				
b From 2009				
c From 2010 3,536,031.				
d From 2011 4,694,267.				
e From 2012 3,160,151.				
f **Total** of lines 3a through e	11,390,449.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 4,988,165.				
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				309,955.
e Remaining amount distributed out of corpus	4,678,210.			
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	16,068,659.			
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	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	16,068,659.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010 3,536,031.				
c Excess from 2011 4,694,267.				
d Excess from 2012 3,160,151.				
e Excess from 2013 4,678,210.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail 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				
A LITTLE TASTE OF EVERYTHING 3451 WALNUT ST, SUITE P-117A PHILADELPHIA, PA 19104		509(A)1	RESTRICTED TO THE MILLCREEK FARM	7,500.
AMERICAN FARMLAND TRUST 1 SHORT STREET, SUITE 2 NORTHAMPTON, MA 01060		509(A)1	TOWARD THE KEEP NEW ENGLAND FARMLAND IN FARMING CAMPAIGN	50,000.
BAHAMAS HABITAT 103 DUMBARTON COURT CARY, NC 27511		509(A)1	SUGGEST ALLOCATION: $25,000 TO ONE ELEUTHERA FDN. AND $25,000 TO ISLAND JOURNEYS	50,000.
BLUE OCEAN INSTITUTE, INC. DUTCHESS HALL, SUITE 137 STONY BROOK, NY 11794-5000		509(A)1	GENERAL OPERATING	12,000.
BOSTON MEDICAL CENTER CORP. ONE BOSTON MEDICAL CENTER PLACE BOSTON, MA 02118		509(A)1	FOR MENTAL HEALTH COUNSELOR AT GROW CLINIC UNDER THE DIRECTION OF DR. DEBORAH FRANK	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	4,988,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

323611
10-10-13

** SEE PURPOSE OF GRANT CONTINUATIONS

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	155,967.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,269,537.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,425,504.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,425,504.

(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

Wayne McKelvey [signature] 11/8/14 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
MICHAEL J. HARFF	Michael J. Harff [signature] MICHAEL J. HARFF	10/23/14		P00024916

Firm's name ▶ MAC CAPITAL PARTNERS, INC. Firm's EIN ▶ 20-3515796

Firm's address ▶ 2250 HICKORY ROAD, SUITE 450
PLYMOUTH MEETING, PA 19462 Phone no. 610-828-6331

323622
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

SAND DOLLAR FUND

Employer identification number

55-0910574

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: SAND DOLLAR FUND

Employer identification number: 55-0910574

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	GRACE III LLC 245 ROCKLAND ROAD CARLISLE, MA 01741	$ 504,040.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

SAND DOLLAR FUND

Employer identification number

55-0910574

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	5,377 SHARES OF JOHNSON & JOHNSON COMMON STOCK.	$ 504,040.	12/11/13

(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: SAND DOLLAR FUND

Employer identification number: 55-0910574

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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS - CASH	483.	0.	483.	483.	
GOLDMAN SACHS - JNJ	64,150.	0.	64,150.	64,150.	
PERSHING - ALETHEIA	4,372.	0.	4,372.	4,372.	
PERSHING - ALGER	1,210.	1.	1,209.	1,209.	
PERSHING - DREMAN	8,873.	157.	8,716.	8,716.	
PERSHING - KEELEY	3,268.	0.	3,268.	3,268.	
PERSHING - NEUBERGER	14,171.	0.	14,171.	14,171.	
PERSHING - OPTIMUM	7,076.	0.	7,076.	7,076.	
PERSHING - PACIFIC	54,402.	1,880.	52,522.	52,522.	
TO PART I, LINE 4	158,005.	2,038.	155,967.	155,967.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	300.	150.		150.
TO FORM 990-PF, PG 1, LN 16B	300.	150.		150.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	29,388.	29,388.		0.
TO FORM 990-PF, PG 1, LN 16C	29,388.	29,388.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES ON INVESTMENTS	2,000.	2,000.		0.
FEDERAL EXCISE TAX	9,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,000.	2,000.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	15.	0.		15.
BANK SERVICE CHARGES	75.	0.		0.
TO FORM 990-PF, PG 1, LN 23	90.	0.		15.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
BOOK/TAX COST BASIS DIFFERENCE ON SALE OF J&J STOCK	269,695.
TOTAL TO FORM 990-PF, PART III, LINE 5	269,695.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
PERSHING - PACIFIC (SEE ATTACHED SCHEDULE)	X		225,043.	218,108.
TOTAL U.S. GOVERNMENT OBLIGATIONS			225,043.	218,108.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			225,043.	218,108.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
25,923 SHS JOHNSON & JOHNSON	1,861,206.	2,374,288.
PERSHING - ALGER (SEE ATTACHED SCHEDULE)	63,666.	78,229.
PERSHING - DREMAN (SEE ATTACHED SCHEDULE)	76,330.	105,833.
PERSHING - KEELEY (SEE ATTACHED SCHEDULE)	41,962.	76,714.
PERSHING - OPTIMUM (SEE ATTACHED SCHEDULE)	123,462.	168,677.
PERSHING - ALETHEIA (SEE ATTACHED SCHEDULE)	71,335.	105,289.
PERSHING - NEUBERGER (SEE ATTACHED SCHEDULE)	166,841.	195,685.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,404,802.	3,104,715.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PERSHING - FUNDING TRUMP ENT./TOUSA BONDS	0.	0.
PERSHING - PACIFIC (SEE ATTACHED SCHEDULE)	109,940.	109,247.
TOTAL TO FORM 990-PF, PART II, LINE 10C	109,940.	109,247.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PERSHING - PACIFIC ACCRUED INT PAID CARRYOVER	COST	0.	0.
PERSHING - PACIFIC (SEE ATTACHED SCHEDULE)	COST	71,377.	64,689.
PERSHING - NEUBERGER - PENDING SALES	COST	1,287.	1,287.
TOTAL TO FORM 990-PF, PART II, LINE 13		72,664.	65,976.

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	PUBLICLY TRADED SECURITIES	P	01/01/13	12/31/13
b	4200 SHS JOHNSON & JOHNSON	D	01/14/59	11/25/13
c	DREMEN COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
d	ALETHEIA COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
e	ALGER COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
f	KEELEY COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
g	NEUBERGER COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
h	OPTIMUM COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
i	PACIFIC COST BASIS ADJUSTMENT	P	01/01/13	12/31/13
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
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	5,091,368.		4,212,504.	878,864.
b	401,847.		11,879.	389,968.
c	527.			527.
d	1.			1.
e			765.	-765.
f			1.	-1.
g	64.			64.
h			1,158.	-1,158.
i			1.	-1.
j	2,038.			2,038.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				878,864.
b				389,968.
c				527.
d				1.
e				-765.
f				-1.
g				64.
h				-1,158.
i				-1.
j				2,038.
k				
l				
m				
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	1,269,537.
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

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05-01-13

Sand Dollar Fund Trust Allocations
Pacific Income Limited Duration MACS Managed Account (5YV172715)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Federal Home Ln Mtg Corp (3137EACM9)		**31,000**	**$31,811**	**$31,723**	**$166**	**-$88**	**-0.3%**	
	10/30/13	31,000	$31,811	$31,723	$166	-$88	-0.3%	No
Jpmorgan Chase & Co (46625HJL5)		**12,000**	**$11,615**	**$11,750**	**$24**	**$135**	**1.2%**	
	07/17/13	12,000	$11,615	$11,750	$24	$135	1.2%	No
PIA BBB Bond (PBBBX)		**1,740.099**	**$17,117**	**$15,835**	**$0**	**-$1,282**	**-7.5%**	
	12/31/12	100.499	$1,015	$915	$0	-$100	-9 9%	Yes
	12/31/12	28.406	$287	$258	$0	-$28	-9.9%	Yes
	12/31/12	707.081	$7,142	$6,434	$0	-$707	-9 9%	Yes
	01/31/13	83.756	$834	$762	$0	-$72	-8.6%	Yes
	02/28/13	80.859	$808	$736	$0	-$72	-8 9%	Yes
	03/28/13	91.34	$909	$831	$0	-$78	-8.5%	Yes
	04/30/13	65.484	$665	$596	$0	-$69	-10.3%	Yes
	05/31/13	75.744	$748	$689	$0	-$58	-7 8%	Yes
	06/28/13	43.444	$408	$395	$0	-$13	-3.2%	Yes
	07/31/13	52 431	$498	$477	$0	-$20	-4 1%	Yes
	08/30/13	45.683	$426	$416	$0	-$11	-2.5%	Yes
	09/30/13	44.322	$419	$403	$0	-$16	-3 8%	Yes
	10/31/13	51.931	$497	$473	$0	-$24	-4 9%	Yes
	11/29/13	39.876	$378	$363	$0	-$16	-4 1%	Yes
	12/31/13	22.436	$204	$204	$0	$0	0.1%	Yes
	12/31/13	206 807	$1,880	$1,882	$0	$2	0 1%	Yes
PIA MBS Bond (PMTGX)		**258.439**	**$2,547**	**$2,468**	**$0**	**-$79**	**-3.1%**	
	12/31/12	37.446	$372	$358	$0	-$15	-3.9%	Yes
	12/31/12	87.672	$871	$837	$0	-$34	-3.9%	Yes
	01/31/13	19.238	$190	$184	$0	-$6	-3.2%	Yes
	02/28/13	17 806	$176	$170	$0	-$6	-3 3%	Yes
	03/28/13	21.076	$208	$201	$0	-$7	-3.2%	Yes
	04/30/13	14.775	$147	$141	$0	-$5	-3 7%	Yes
	05/31/13	10.622	$104	$101	$0	-$2	-2.2%	Yes
	06/28/13	6.73	$64	$64	$0	-$0	-0 3%	Yes

Sand Dollar Fund Trust Allocations
Pacific Income Limited Duration MACS Managed Account (5YV172715)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	07/31/13	7.988	$77	$76	$0	-$0	-0 6%	Yes
	08/30/13	7.05	$67	$67	$0	$0	0.1%	Yes
	09/30/13	6.978	$67	$67	$0	-$1	-1.1%	Yes
	10/31/13	8.757	$85	$84	$0	-$1	-1.8%	Yes
	11/29/13	6.531	$63	$62	$0	-$1	-1.2%	Yes
	12/31/13	5 77	$55	$55	$0	$0	0 1%	Yes
Target Corp (87612EAV8)		**11,000**	**$12,337**	**$11,597**	**$195**	**-$740**	**-6.0%**	
	03/06/13	11,000	$12,337	$11,597	$195	-$740	-6 0%	No
Thermo Fisher Scientific Inc (883556AZ5)		**12,000**	**$12,394**	**$11,892**	**$162**	**-$501**	**-4.0%**	
	05/23/13	12,000	$12,394	$11,892	$162	-$501	-4 0%	No
United States Treas Nts (912828SK7)		**20,000**	**$20,042**	**$20,041**	**$22**	**-$1**	**-0.0%**	
	08/06/13	20,000	$20,042	$20,041	$22	-$1	-0 0%	No
United States Treas Nts (912828MP2)		**1,000**	**$1,109**	**$1,088**	**$14**	**-$21**	**-1.9%**	
	10/09/13	1,000	$1,109	$1,088	$14	-$21	-1 9%	No
United States Treas Nts (912828VS6)		**12,000**	**$11,830**	**$11,524**	**$113**	**-$306**	**-2.6%**	
	09/24/13	12,000	$11,830	$11,524	$113	-$306	-2.6%	No
		Short Term Total :	**$120,802**	**$117,919**	**$697**	**-$2,883**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
At&t Inc (00206RAM4)		**11,000**	**$12,017**	**$12,492**	**$77**	**$475**	**4.0%**	
	10/09/09	2,000	$2,119	$2,271	$14	$153	7.2%	No
	12/22/09	2,000	$2,124	$2,271	$14	$147	6 9%	No
	06/25/10	7,000	$7,774	$7,949	$49	$175	2 3%	No
Federal Home Ln Mtg Corp (3137EACH0)		**27,000**	**$28,502**	**$27,789**	**$304**	**-$712**	**-2.5%**	
	12/06/12	27,000	$28,502	$27,789	$304	-$712	-2.5%	No
Federal Natl Mtg Assn (31398AZV7)		**31,000**	**$32,703**	**$31,678**	**$90**	**-$1,025**	**-3.1%**	
	05/09/12	31,000	$32,703	$31,678	$90	-$1,025	-3.1%	No
General Elec Cap Corp Mtn Be (36962G2G8)		**11,000**	**$11,823**	**$12,242**	**$223**	**$420**	**3.5%**	

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	11/17/09	1,000	$1,043	$1,113	$20	$70	6 7%	No
	02/24/10	2,000	$2,068	$2,226	$41	$158	7.7%	No
	09/01/10	8,000	$8,712	$8,903	$162	$191	2.2%	No
Goldman Sachs Group Inc Nt 6.150% 04/01/18 B/E Dtd 04/01/08 (38141GFM1)		**11,000**	**$11,880**	**$12,613**	**$167**	**$733**	**6.2%**	
	03/14/12	11,000	$11,880	$12,613	$167	$733	6 2%	No
PIA BBB Bond (PBBBX)		**4,037.285**	**$41,636**	**$36,739**	**$0**	**-$4,897**	**-11.8%**	
	03/15/12	538.245	$5,323	$4,898	$0	-$425	-8 0%	Yes
	03/28/12	90.01	$894	$819	$0	-$75	-8 4%	Yes
	04/26/12	82 963	$829	$755	$0	-$74	-8 9%	Yes
	05/29/12	99 184	$988	$903	$0	-$85	-8 6%	Yes
	06/27/12	83.913	$842	$764	$0	-$78	-9.3%	Yes
	07/27/12	87.794	$897	$799	$0	-$98	-11 0%	Yes
	08/29/12	100.14	$1,023	$911	$0	-$112	-11 0%	Yes
	09/28/12	73.758	$762	$671	$0	-$91	-11 9%	Yes
	10/16/12	2,709.681	$28,289	$24,658	$0	-$3,631	-12.8%	Yes
	11/02/12	86.478	$904	$787	$0	-$117	-12 9%	Yes
	11/30/12	85.119	$885	$775	$0	-$111	-12.5%	Yes
PIA MBS Bond (PMTGX)		**1,010.177**	**$10,077**	**$9,647**	**$0**	**-$430**	**-4.3%**	
	03/15/12	794.876	$7,917	$7,591	$0	-$326	-4 1%	Yes
	03/28/12	28.352	$283	$271	$0	-$12	-4.2%	Yes
	04/26/12	25.072	$251	$239	$0	-$12	-4.6%	Yes
	05/29/12	27.838	$279	$266	$0	-$13	-4.6%	Yes
	06/27/12	22.618	$227	$216	$0	-$11	-4.7%	Yes
	07/27/12	23.852	$240	$228	$0	-$12	-5.1%	Yes
	08/29/12	24.875	$250	$238	$0	-$12	-5 0%	Yes
	09/28/12	19.98	$202	$191	$0	-$11	-5.6%	Yes
	11/02/12	22.58	$227	$216	$0	-$12	-5.1%	Yes
	11/30/12	20.134	$202	$192	$0	-$10	-4.9%	Yes
United States Treas Nts (912828FY1)		**32,000**	**$37,066**	**$35,520**	**$187**	**-$1,546**	**-4.2%**	

Sand Dollar Fund Trust Allocations
Pacific Income Limited Duration MACS Managed Account (5YV172715)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	06/24/11	30,000	$34,745	$33,300	$175	-$1,445	-4 2%	No
	10/25/12	2,000	$2,320	$2,220	$12	-$100	-4 3%	No
United States Treas Nts (912828MP2)		**17,000**	**$19,263**	**$18,503**	**$233**	**-$760**	**-3.9%**	
	03/14/12	17,000	$19,263	$18,503	$233	-$760	-3.9%	No
United States Treas Nts (912828SV3)		**9,000**	**$9,102**	**$8,322**	**$20**	**-$780**	**-8.6%**	
	06/27/12	9,000	$9,102	$8,322	$20	-$780	-8 6%	No
United States Treas Nts (912828EE6)		**30,000**	**$33,615**	**$31,916**	**$482**	**-$1,699**	**-5.1%**	
	03/14/12	29,000	$32,498	$30,852	$466	-$1,646	-5 1%	No
	08/03/12	1,000	$1,117	$1,064	$16	-$53	-4.8%	No
United Technologies Corp 03.10000% 06/01/2022 (913017BV0)		**12,000**	**$12,871**	**$11,733**	**$30**	**-$1,138**	**-8.8%**	
	11/07/12	12,000	$12,871	$11,733	$30	-$1,138	-8.8%	No
Verizon Communications Inc (92343VBD5)		**12,000**	**$12,210**	**$12,244**	**$39**	**$34**	**0.3%**	
	03/14/12	12,000	$12,210	$12,244	$39	$34	0.3%	No
Wachovia Corp Global Mtn (92976WBH8)		**11,000**	**$12,793**	**$12,684**	**$262**	**-$109**	**-0.9%**	
	03/14/12	11,000	$12,793	$12,684	$262	-$109	-0 9%	No
		Long Term Total :	**$285,558**	**$274,125**	**$2,114**	**-$11,433**		

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$117,919	$274,125	$392,044
Accrued	$697	$2,114	$2,811
Total Cost Basis	$120,802	$285,558	$406,360
Unrealized Gains/Losses	**-$2,883**	**-$11,433**	**-$14,316**

Sand Dollar Fund Trust
Alger Small Cap Growth Managed Account (5YV111549)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
A O Smith Corp (AOS)		**12**	**$502**	**$647**	**$0**	**$145**	**28.9%**	
	08/09/13	12	$502	$647	$0	$145	28 9%	Yes
Acadia Healthcare Co Inc (ACHC)		**9**	**$413**	**$426**	**$0**	**$13**	**3.1%**	
	12/06/13	9	$413	$426	$0	$13	3.1%	Yes
ACADIA Pharmaceuticals Inc (ACAD)		**20**	**$488**	**$500**	**$0**	**$12**	**2.4%**	
	09/19/13	20	$488	$500	$0	$12	2 4%	Yes
Acuity Brands Inc (AYI)		**6**	**$427**	**$656**	**$0**	**$229**	**53.7%**	
	02/21/13	6	$427	$656	$0	$229	53.7%	Yes
Aegerion Pharmaceuticals Inc (AEGR)		**5**	**$323**	**$355**	**$0**	**$32**	**9.7%**	
	06/28/13	5	$323	$355	$0	$32	9 7%	Yes
Alnylam Pharmaceuticals Inc (ALNY)		**4**	**$252**	**$257**	**$0**	**$5**	**1.9%**	
	12/06/13	4	$252	$257	$0	$5	1.9%	Yes
Ann Inc (ANN)		**15**	**$491**	**$548**	**$0**	**$58**	**11.8%**	
	06/27/13	15	$491	$548	$0	$58	11 8%	Yes
Approach Resources Inc (AREX)		**28**	**$680**	**$540**	**$0**	**-$140**	**-20.6%**	
	05/02/13	28	$680	$540	$0	-$140	-20 6%	Yes
ARRIS Group Inc (ARRS)		**43**	**$660**	**$1,047**	**$0**	**$386**	**58.5%**	
	07/11/13	43	$660	$1,047	$0	$386	58.5%	Yes
Aruba Networks Inc (ARUN)		**23**	**$407**	**$412**	**$0**	**$5**	**1.1%**	
	05/15/13	23	$407	$412	$0	$5	1.1%	Yes
Aspen Technology Inc (AZPN)		**22**	**$757**	**$920**	**$0**	**$163**	**21.5%**	
	08/20/13	22	$757	$920	$0	$163	21.5%	Yes
Auxilium Pharmaceuticals Inc (AUXL)		**23**	**$393**	**$477**	**$0**	**$84**	**21.4%**	
	06/21/13	23	$393	$477	$0	$84	21.4%	Yes
Beacon Roofing Supply Inc (BECN)		**22**	**$833**	**$886**	**$0**	**$53**	**6.4%**	
	08/13/13	22	$833	$886	$0	$53	6 4%	Yes
Belden Inc (BDC)		**9**	**$604**	**$634**	**$0**	**$30**	**5.0%**	
	11/20/13	9	$604	$634	$0	$30	5 0%	Yes
Berry Plastics Group Inc (BERY)		**25**	**$462**	**$595**	**$0**	**$133**	**28.8%**	
	04/22/13	25	$462	$595	$0	$133	28 8%	Yes

Sand Dollar Fund Trust
Alger Small Cap Growth Managed Account (5YV111549)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Bluebird Bio Inc (BLUE)		**13**	**$282**	**$273**	**$0**	**-$10**	**-3.5%**	
	12/06/13	13	$282	$273	$0	-$10	-3.5%	Yes
Bristow Group Inc (BRS)		**4**	**$316**	**$300**	**$0**	**-$16**	**-5.0%**	
	12/06/13	4	$316	$300	$0	-$16	-5 0%	Yes
Buffalo Wild Wings Inc (BWLD)		**4**	**$347**	**$589**	**$0**	**$242**	**69.9%**	
	03/26/13	4	$347	$589	$0	$242	69 9%	Yes
Celldex Therapeutics Inc (CLDX)		**17**	**$436**	**$412**	**$0**	**-$24**	**-5.5%**	
	07/22/13	1	$22	$24	$0	$3	12 3%	Yes
	12/06/13	16	$414	$387	$0	-$27	-6 5%	Yes
Charles River Laboratories International Inc (CRL)		**12**	**$505**	**$636**	**$0**	**$131**	**26.0%**	
	04/04/13	12	$505	$636	$0	$131	26 0%	Yes
Chart Industries Inc (GTLS)		**4**	**$280**	**$383**	**$0**	**$103**	**36.6%**	
	02/20/13	4	$280	$383	$0	$103	36 6%	Yes
Chemtura Corp (CHMT)		**22**	**$524**	**$614**	**$0**	**$90**	**17.2%**	
	05/17/13	22	$524	$614	$0	$90	17 2%	Yes
Cogent Communications Holdings Inc (CCOI)		**20**	**$666**	**$808**	**$0**	**$142**	**21.3%**	
	10/14/13	20	$666	$808	$0	$142	21 3%	Yes
CommVault Systems Inc (CVLT)		**11**	**$875**	**$823**	**$0**	**-$52**	**-5.9%**	
	06/27/13	11	$875	$823	$0	-$52	-5 9%	Yes
Control4 Corp (CTRL)		**8**	**$169**	**$142**	**$0**	**-$28**	**-16.4%**	
	08/06/13	8	$169	$142	$0	-$28	-16 4%	Yes
Cornerstone OnDemand Inc (CSOD)		**19**	**$572**	**$1,013**	**$0**	**$441**	**77.2%**	
	01/02/13	19	$572	$1,013	$0	$441	77.2%	Yes
Cumulus Media Inc (CMLS)		**124**	**$827**	**$959**	**$0**	**$132**	**15.9%**	
	11/19/13	124	$827	$959	$0	$132	15 9%	Yes
Cypress Semiconductor Corp (CY)		**58**	**$612**	**$609**	**$6**	**-$3**	**-0.5%**	
	03/07/13	58	$612	$609	$6	-$3	-0 5%	Yes
Cytec Industries Inc (CYT)		**5**	**$366**	**$466**	**$0**	**$100**	**27.4%**	
	03/05/13	5	$366	$466	$0	$100	27 4%	Yes
Demandware Inc (DWRE)		**14**	**$531**	**$898**	**$0**	**$367**	**69.2%**	

Sand Dollar Fund Trust
Alger Small Cap Growth Managed Account (5YV111549)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	06/21/13	14	$531	$898	$0	$367	69 2%	Yes
Domino's Pizza Inc (DPZ)		**10**	**$597**	**$696**	**$0**	**$99**	**16.6%**	
	07/23/13	10	$597	$696	$0	$99	16.6%	Yes
Dupont Fabros Technology Inc (DFT)		**27**	**$673**	**$667**	**$7**	**-$5**	**-0.8%**	
	10/02/13	27	$673	$667	$7	-$5	-0.8%	Yes
E2open Inc (EOPN)		**22**	**$417**	**$526**	**$0**	**$109**	**26.0%**	
	07/16/13	22	$417	$526	$0	$109	26.0%	Yes
Eagle Materials Inc (EXP)		**11**	**$781**	**$852**	**$1**	**$71**	**9.1%**	
	09/20/13	11	$781	$852	$1	$71	9.1%	Yes
Exone Co (XONE)		**16**	**$496**	**$967**	**$0**	**$471**	**95.0%**	
	03/18/13	16	$496	$967	$0	$471	95.0%	Yes
FEI Co (FEIC)		**5**	**$370**	**$447**	**$0**	**$77**	**20.9%**	
	06/28/13	5	$370	$447	$0	$77	20.9%	Yes
Fiesta Restaurant Group Inc (FRGI)		**11**	**$547**	**$575**	**$0**	**$27**	**5.0%**	
	11/26/13	11	$547	$575	$0	$27	5 0%	Yes
Financial Engines Inc (FNGN)		**12**	**$644**	**$834**	**$1**	**$190**	**29.4%**	
	08/09/13	12	$644	$834	$1	$190	29 4%	Yes
	01/07/14	0	$0	$0	$0	$0	0.0%	n/a
Finisar Corp (FNSR)		**28**	**$396**	**$670**	**$0**	**$273**	**69.0%**	
	03/19/13	28	$396	$670	$0	$273	69.0%	Yes
Fleetmatics Group Plc (FLTX)		**20**	**$745**	**$865**	**$0**	**$120**	**16.2%**	
	10/21/13	20	$745	$865	$0	$120	16.2%	Yes
Grand Canyon Education Inc (LOPE)		**23**	**$939**	**$1,003**	**$0**	**$64**	**6.8%**	
	09/25/13	14	$547	$610	$0	$63	11.6%	Yes
	12/30/13	9	$392	$392	$0	$0	0.0%	Yes
Healthsouth Corp (HLS)		**19**	**$669**	**$633**	**$3**	**-$36**	**-5.3%**	
	10/08/13	19	$669	$633	$3	-$36	-5 3%	Yes
Hexcel Corp (HXL)		**21**	**$824**	**$938**	**$0**	**$115**	**13.9%**	
	09/19/13	21	$824	$938	$0	$115	13.9%	Yes
HMS Holdings Corp (HMSY)		**19**	**$467**	**$431**	**$0**	**-$36**	**-7.7%**	

Sand Dollar Fund Trust
Alger Small Cap Growth Managed Account (5YV111549)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	06/04/13	19	$467	$431	$0	-$36	-7 7%	Yes
Hornbeck Offshore Services Inc (HOS)		**6**	**$324**	**$295**	**$0**	**-$29**	**-8.9%**	
	11/11/13	6	$324	$295	$0	-$29	-8.9%	Yes
Hub Group Inc (HUBG)		**21**	**$776**	**$837**	**$0**	**$61**	**7.9%**	
	11/05/13	21	$776	$837	$0	$61	7 9%	Yes
Insulet Corp (PODD)		**20**	**$717**	**$742**	**$0**	**$25**	**3.5%**	
	09/10/13	20	$717	$742	$0	$25	3.5%	Yes
Intersil Corporation (ISIL)		**37**	**$320**	**$424**	**$0**	**$104**	**32.5%**	
	07/17/13	37	$320	$424	$0	$104	32.5%	Yes
Isis Pharmaceuticals (ISIS)		**7**	**$274**	**$279**	**$0**	**$5**	**1.9%**	
	12/06/13	7	$274	$279	$0	$5	1.9%	Yes
Jones Lang LaSalle Inc (JLL)		**5**	**$501**	**$512**	**$0**	**$11**	**2.1%**	
	12/19/13	5	$501	$512	$0	$11	2.1%	Yes
Kate Spade & Co (KATE)		**26**	**$769**	**$834**	**$0**	**$65**	**8.5%**	
	10/02/13	10	$248	$321	$0	$72	29 1%	Yes
	11/27/13	16	$520	$513	$0	-$7	-1.4%	Yes
Kodiak Oil & Gas Corp (KOG)		**48**	**$625**	**$538**	**$0**	**-$87**	**-13.9%**	
	10/31/13	48	$625	$538	$0	-$87	-13.9%	Yes
Leapfrog Enterprises Inc (LF)		**50**	**$430**	**$397**	**$0**	**-$33**	**-7.7%**	
	12/06/13	50	$430	$397	$0	-$33	-7.7%	Yes
Louisiana-Pacific Corp (LPX)		**28**	**$493**	**$518**	**$0**	**$25**	**5.1%**	
	07/12/13	28	$493	$518	$0	$25	5.1%	Yes
Lumber Liquidators Holdings Inc (LL)		**3**	**$284**	**$309**	**$0**	**$25**	**8.8%**	
	08/09/13	3	$284	$309	$0	$25	8.8%	Yes
Maximus Inc (MMS)		**20**	**$672**	**$880**	**$0**	**$208**	**30.9%**	
	01/29/13	20	$672	$880	$0	$208	30 9%	Yes
MGIC Investment Corp (MTG)		**96**	**$743**	**$810**	**$0**	**$67**	**9.0%**	
	09/19/13	96	$743	$810	$0	$67	9 0%	Yes
Millennial Media Inc (MM)		**53**	**$514**	**$385**	**$0**	**-$129**	**-25.0%**	
	07/23/13	53	$514	$385	$0	-$129	-25 0%	Yes

Sand Dollar Fund Trust
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Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Molina Healthcare Inc (MOH)		**15**	**$534**	**$521**	**$0**	**-$13**	**-2.4%**	
	09/30/13	15	$534	$521	$0	-$13	-2.4%	Yes
Nexstar Broadcasting Group Inc (NXST)		**12**	**$404**	**$669**	**$0**	**$265**	**65.4%**	
	06/25/13	12	$404	$669	$0	$265	65.4%	Yes
Northern Oil & Gas Inc (NOG)		**45**	**$638**	**$678**	**$0**	**$40**	**6.2%**	
	03/07/13	1	$15	$15	$0	$0	1 5%	Yes
	12/09/13	44	$623	$663	$0	$40	6 4%	Yes
On Assignment Inc (ASGN)		**23**	**$503**	**$803**	**$0**	**$300**	**59.7%**	
	02/28/13	23	$503	$803	$0	$300	59 7%	Yes
OpenTable Inc (OPEN)		**10**	**$680**	**$794**	**$0**	**$114**	**16.8%**	
	08/02/13	10	$680	$794	$0	$114	16.8%	Yes
Orexigen Therapeutics Inc (OREX)		**57**	**$368**	**$321**	**$0**	**-$47**	**-12.7%**	
	03/05/13	57	$368	$321	$0	-$47	-12 7%	Yes
OSI Systems Inc (OSIS)		**11**	**$704**	**$584**	**$0**	**-$119**	**-17.0%**	
	03/13/13	11	$704	$584	$0	-$119	-17 0%	Yes
Portfolio Recovery Associates Inc (PRAA)		**7**	**$366**	**$370**	**$0**	**$4**	**1.2%**	
	07/03/13	7	$366	$370	$0	$4	1 2%	Yes
Portola Pharmaceuticals Inc (PTLA)		**12**	**$230**	**$309**	**$0**	**$79**	**34.2%**	
	05/28/13	12	$230	$309	$0	$79	34 2%	Yes
Primoris Services Corp (PRIM)		**31**	**$694**	**$965**	**$1**	**$271**	**39.1%**	
	04/04/13	31	$694	$965	$1	$271	39 1%	Yes
Proofpoint Inc (PFPT)		**8**	**$235**	**$265**	**$0**	**$30**	**12.7%**	
	12/19/13	8	$235	$265	$0	$30	12.7%	Yes
Puma Biotechnology Inc (PBYI)		**3**	**$311**	**$311**	**$0**	**-$1**	**-0.2%**	
	12/19/13	3	$311	$311	$0	-$1	-0.2%	Yes
Rosetta Resources Inc (ROSE)		**9**	**$395**	**$432**	**$0**	**$38**	**9.5%**	
	07/03/13	9	$395	$432	$0	$38	9 5%	Yes
Ruckus Wireless Inc (RKUS)		**39**	**$493**	**$554**	**$0**	**$60**	**12.3%**	
	06/28/13	39	$493	$554	$0	$60	12.3%	Yes
Semtech Corp (SMTC)		**23**	**$834**	**$581**	**$0**	**-$252**	**-30.2%**	

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	06/04/13	23	$834	$581	$0	-$252	-30 2%	Yes
Six Flags Entertainment Corp (SIX)		**19**	**$705**	**$700**	**$0**	**-$6**	**-0.8%**	
	07/05/13	19	$705	$700	$0	-$6	-0.8%	Yes
Sovran Self Storage Inc (SSS)		**10**	**$770**	**$652**	**$0**	**-$118**	**-15.4%**	
	10/02/13	10	$770	$652	$0	-$118	-15.4%	Yes
SPS Commerce Inc (SPSC)		**9**	**$652**	**$588**	**$0**	**-$64**	**-9.9%**	
	10/14/13	9	$652	$588	$0	-$64	-9 9%	Yes
Swift Transportation Co (SWFT)		**37**	**$742**	**$822**	**$0**	**$80**	**10.8%**	
	09/20/13	37	$742	$822	$0	$80	10.8%	Yes
Synageva BioPharma Corp (GEVA)		**5**	**$242**	**$324**	**$0**	**$81**	**33.6%**	
	01/07/13	5	$242	$324	$0	$81	33 6%	Yes
Synchronoss Technologies Inc (SNCR)		**27**	**$1,041**	**$839**	**$0**	**-$202**	**-19.4%**	
	10/24/13	27	$1,041	$839	$0	-$202	-19 4%	Yes
Synovus Financial Corp (SNV)		**238**	**$795**	**$857**	**$2**	**$62**	**7.8%**	
	08/09/13	238	$795	$857	$2	$62	7 8%	Yes
Taylor Morrison Home Corp (TMHC)		**22**	**$497**	**$494**	**$0**	**-$3**	**-0.7%**	
	08/09/13	22	$497	$494	$0	-$3	-0 7%	Yes
Team Health Holdings Inc (TMH)		**16**	**$532**	**$729**	**$0**	**$196**	**36.9%**	
	02/13/13	16	$532	$729	$0	$196	36 9%	Yes
TearLab Corp (TEAR)		**44**	**$631**	**$411**	**$0**	**-$220**	**-34.9%**	
	07/31/13	44	$631	$411	$0	-$220	-34 9%	Yes
Tenneco Inc (TEN)		**11**	**$578**	**$622**	**$0**	**$44**	**7.6%**	
	10/16/13	11	$578	$622	$0	$44	7.6%	Yes
Textura Corp (TXTR)		**16**	**$701**	**$479**	**$0**	**-$222**	**-31.7%**	
	09/20/13	16	$701	$479	$0	-$222	-31.7%	Yes
The Middleby Corp (MIDD)		**1**	**$150**	**$240**	**$0**	**$89**	**59.3%**	
	03/13/13	1	$150	$240	$0	$89	59 3%	Yes
Trulia Inc (TRLA)		**20**	**$594**	**$705**	**$0**	**$111**	**18.8%**	
	04/04/13	20	$594	$705	$0	$111	18.8%	Yes
VistaPrint Ltd (VPRT)		**15**	**$810**	**$853**	**$0**	**$43**	**5.3%**	

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	10/31/13	15	$810	$853	$0	$43	5 3%	Yes
Watts Water Technologies Inc (WTS)		**13**	**$716**	**$804**	**$0**	**$88**	**12.3%**	
	07/30/13	7	$363	$433	$0	$70	19.3%	Yes
	12/12/13	6	$353	$371	$0	$18	5 1%	Yes
WEX Inc (WEX)		**7**	**$606**	**$693**	**$0**	**$87**	**14.4%**	
	10/02/13	7	$606	$693	$0	$87	14 4%	Yes
WisdomTree Investments Inc (WETF)		**42**	**$599**	**$744**	**$0**	**$145**	**24.2%**	
	03/26/13	7	$73	$124	$0	$51	69 2%	Yes
	11/26/13	35	$526	$620	$0	$94	17.9%	Yes
		Short Term Total :	**$49,757**	**$55,401**	**$22**	**$5,644**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Actuant Corp (ATU)		**18**	**$465**	**$660**	**$0**	**$195**	**41.9%**	
	06/23/11	18	$465	$660	$0	$195	41.9%	Yes
Alaska Air Group Inc (ALK)		**7**	**$313**	**$514**	**$0**	**$200**	**63.9%**	
	12/20/12	7	$313	$514	$0	$200	63.9%	Yes
Align Technology Inc (ALGN)		**13**	**$247**	**$743**	**$0**	**$496**	**200.9%**	
	08/15/11	13	$247	$743	$0	$496	200 9%	Yes
American Axle & Mfg Holdings Inc (AXL)		**38**	**$365**	**$777**	**$0**	**$412**	**113.0%**	
	11/15/12	38	$365	$777	$0	$412	113.0%	Yes
Applied Micro Circuits Corp (AMCC)		**29**	**$152**	**$388**	**$0**	**$236**	**154.8%**	
	05/31/12	29	$152	$388	$0	$236	154 8%	Yes
AthenaHealth Inc (ATHN)		**7**	**$533**	**$942**	**$0**	**$409**	**76.8%**	
	12/19/12	7	$533	$942	$0	$409	76 8%	Yes
B&G Foods Inc (BGS)		**18**	**$533**	**$610**	**$6**	**$78**	**14.5%**	
	12/19/12	18	$533	$610	$6	$78	14 5%	Yes
BroadSoft Inc (BSFT)		**21**	**$604**	**$574**	**$0**	**-$30**	**-5.0%**	
	01/06/11	21	$604	$574	$0	-$30	-5 0%	Yes

Sand Dollar Fund Trust
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Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Brunswick Corp (BC)		**15**	**$305**	**$691**	**$0**	**$386**	**126.6%**	
	08/02/11	15	$305	$691	$0	$386	126.6%	Yes
Cepheld (CPHD)		**18**	**$585**	**$840**	**$0**	**$255**	**43.6%**	
	12/14/12	18	$585	$840	$0	$255	43.6%	Yes
Children's Place Inc (PLCE)		**10**	**$511**	**$570**	**$0**	**$59**	**11.5%**	
	02/08/12	10	$511	$570	$0	$59	11 5%	Yes
Cognex Corp (CGNX)		**15**	**$270**	**$573**	**$0**	**$303**	**112.1%**	
	08/13/12	15	$270	$573	$0	$303	112 1%	Yes
CoStar Group Inc (CSGP)		**4**	**$266**	**$738**	**$0**	**$472**	**177.4%**	
	03/16/12	4	$266	$738	$0	$472	177 4%	Yes
Cubist Pharmaceuticals Inc (CBST)		**10**	**$221**	**$689**	**$0**	**$468**	**212.2%**	
	07/28/10	10	$221	$689	$0	$468	212 2%	No
Dealertrack Technologies Inc (TRAK)		**17**	**$526**	**$817**	**$0**	**$291**	**55.4%**	
	03/21/12	17	$526	$817	$0	$291	55 4%	Yes
DSW Inc (DSW)		**16**	**$374**	**$684**	**$0**	**$310**	**83.0%**	
	08/10/11	16	$374	$684	$0	$310	83.0%	Yes
Endologix Inc (ELGX)		**37**	**$483**	**$645**	**$0**	**$162**	**33.6%**	
	08/13/12	37	$483	$645	$0	$162	33.6%	Yes
Esterline Technologies (ESL)		**4**	**$280**	**$408**	**$0**	**$128**	**45.6%**	
	04/03/12	4	$280	$408	$0	$128	45.6%	Yes
Five Below Inc (FIVE)		**11**	**$372**	**$475**	**$0**	**$103**	**27.8%**	
	12/20/12	11	$372	$475	$0	$103	27.8%	Yes
Hain Celestial Group Inc (HAIN)		**7**	**$118**	**$635**	**$0**	**$517**	**437.2%**	
	03/08/10	7	$118	$635	$0	$517	437.2%	No
Hub Group Inc (HUBG)		**3**	**$98**	**$120**	**$0**	**$22**	**22.2%**	
	12/20/12	3	$98	$120	$0	$22	22 2%	Yes
InterXion Holding NV (INXN)		**15**	**$268**	**$354**	**$0**	**$86**	**32.0%**	
	03/28/12	15	$268	$354	$0	$86	32 0%	Yes
Jones Lang LaSalle Inc (JLL)		**5**	**$419**	**$512**	**$0**	**$93**	**22.3%**	
	12/11/12	5	$419	$512	$0	$93	22 3%	Yes

Sand Dollar Fund Trust
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Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain	Gain %	Covered[2]
Life Time Fitness Inc (LTM)		**16**	**$724**	**$752**	**$0**	**$28**	**3.9%**	
	10/04/12	16	$724	$752	$0	$28	3.9%	Yes
Lions Gate Entertainment Corp (LGF)		**22**	**$342**	**$697**	**$1**	**$355**	**103.7%**	
	09/17/12	22	$342	$697	$1	$355	103.7%	Yes
Microsemi Corp (MSCC)		**28**	**$535**	**$699**	**$0**	**$164**	**30.6%**	
	10/18/12	28	$535	$699	$0	$164	30 6%	Yes
Pier 1 Imports Inc (PIR)		**40**	**$752**	**$923**	**$0**	**$171**	**22.7%**	
	09/28/12	40	$752	$923	$0	$171	22 7%	Yes
PolyOne Corp (POL)		**26**	**$383**	**$919**	**$2**	**$536**	**140.0%**	
	02/13/12	26	$383	$919	$2	$536	140 0%	Yes
Questcor Pharmaceuticals Inc (QCOR)		**10**	**$517**	**$544**	**$0**	**$28**	**5.4%**	
	07/02/12	10	$517	$544	$0	$28	5.4%	Yes
RBC Bearings Inc (ROLL)		**8**	**$164**	**$566**	**$0**	**$402**	**244.2%**	
	06/17/09	8	$164	$566	$0	$402	244.2%	No
Sothebys (BID)		**7**	**$270**	**$372**	**$0**	**$103**	**38.0%**	
	04/23/10	7	$270	$372	$0	$103	38.0%	No
Thoratec Corp (THOR)		**17**	**$502**	**$622**	**$0**	**$120**	**23.8%**	
	01/06/11	17	$502	$622	$0	$120	23.8%	Yes
Ultimate Software Group Inc (ULTI)		**4**	**$290**	**$613**	**$0**	**$323**	**111.4%**	
	03/14/12	4	$290	$613	$0	$323	111.4%	Yes
United Natural Foods Inc (UNFI)		**8**	**$289**	**$603**	**$0**	**$314**	**108.4%**	
	10/03/11	8	$289	$603	$0	$314	108 4%	Yes
Wolverine World Wide Inc (WWW)		**17**	**$364**	**$577**	**$1**	**$213**	**58.7%**	
	05/15/12	17	$364	$577	$1	$213	58 7%	Yes
Wright Medical Group Inc (WMGI)		**32**	**$469**	**$983**	**$0**	**$513**	**109.4%**	
	11/30/11	32	$469	$983	$0	$513	109 4%	Yes
	Long Term Total :		**$13,909**	**$22,828**	**$10**	**$8,919**		

Sand Dollar Fund Trust
Alger Small Cap Growth Managed Account (5YV111549)
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Unrealized Gains/Losses

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$55,401	$22,828	$78,229
Accrued	$22	$10	$33
Total Cost Basis	$49,757	$13,909	$63,666
Unrealized Gains/Losses	**$5,644**	**$8,919**	**$14,563**

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
American International Group Inc (AIG)		**28**	**$1,178**	**$1,429**	**$0**	**$251**	**21.3%**	
	02/13/13	13	$507	$664	$0	$157	30 9%	Yes
	05/07/13	15	$671	$766	$0	$95	14 1%	Yes
AOL Inc (AOL)		**21**	**$767**	**$979**	**$0**	**$212**	**27.6%**	
	08/02/13	21	$767	$979	$0	$212	27 6%	Yes
Apple Inc (AAPL)		**2**	**$827**	**$1,122**	**$0**	**$295**	**35.7%**	
	04/26/13	2	$827	$1,122	$0	$295	35.7%	Yes
AutoNation Inc (AN)		**13**	**$629**	**$646**	**$0**	**$17**	**2.7%**	
	09/05/13	13	$629	$646	$0	$17	2.7%	Yes
Bank of America Corporation (BAC)		**92**	**$1,227**	**$1,432**	**$0**	**$206**	**16.8%**	
	05/14/13	92	$1,227	$1,432	$0	$206	16.8%	Yes
Bristol-Myers Squibb Company (BMY)		**5**	**$224**	**$266**	**$2**	**$42**	**18.7%**	
	07/10/13	5	$224	$266	$2	$42	18.7%	Yes
Calpine Corp (CPN)		**23**	**$445**	**$449**	**$0**	**$3**	**0.8%**	
	08/23/13	23	$445	$449	$0	$3	0 8%	Yes
Chevron Corp (CVX)		**21**	**$2,524**	**$2,623**	**$0**	**$99**	**3.9%**	
	03/27/13	21	$2,524	$2,623	$0	$99	3 9%	Yes
Cisco Systems Inc (CSCO)		**47**	**$977**	**$1,054**	**$0**	**$77**	**7.9%**	
	05/07/13	18	$366	$404	$0	$38	10 4%	Yes
	11/14/13	29	$611	$650	$0	$40	6.5%	Yes
Consol Energy Inc (CNX)		**22**	**$671**	**$837**	**$0**	**$166**	**24.7%**	
	06/20/13	22	$671	$837	$0	$166	24.7%	Yes
Covidien PLC (COV)		**15**	**$846**	**$1,021**	**$0**	**$175**	**20.7%**	
	04/26/13	15	$846	$1,021	$0	$175	20.7%	Yes
CVS Caremark Corp (CVS)		**9**	**$597**	**$644**	**$0**	**$48**	**8.0%**	
	11/22/13	9	$597	$644	$0	$48	8 0%	Yes
Deere & Co (DE)		**10**	**$830**	**$913**	**$5**	**$83**	**10.0%**	
	08/02/13	10	$830	$913	$5	$83	10 0%	Yes
DIRECTV (DTV)		**14**	**$794**	**$967**	**$0**	**$173**	**21.8%**	
	03/27/13	9	$513	$622	$0	$109	21 3%	Yes

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain	Gain %	Covered[2]
	04/26/13	5	$281	$345	$0	$64	22 7%	Yes
Eli Lilly and Co (LLY)		**31**	**$1,573**	**$1,581**	**$0**	**$8**	**0.5%**	
	11/22/13	31	$1,573	$1,581	$0	$8	0 5%	Yes
EMC Corp (EMC)		**51**	**$1,343**	**$1,283**	**$0**	**-$60**	**-4.5%**	
	08/02/13	32	$845	$805	$0	-$41	-4.8%	Yes
	08/23/13	19	$498	$478	$0	-$20	-4 0%	Yes
Family Dollar Stores Inc (FDO)		**21**	**$1,305**	**$1,364**	**$8**	**$59**	**4.6%**	
	04/10/13	3	$178	$195	$1	$17	9 3%	Yes
	05/13/13	18	$1,127	$1,169	$5	$43	3.8%	Yes
	01/15/14	0	$0	$0	$2	$0	0 0%	n/a
FirstEnergy Corp (FE)		**15**	**$629**	**$495**	**$0**	**-$134**	**-21.3%**	
	04/03/13	15	$629	$495	$0	-$134	-21.3%	Yes
Forest Laboratories Inc (FRX)		**14**	**$516**	**$840**	**$0**	**$325**	**63.0%**	
	02/25/13	14	$516	$840	$0	$325	63.0%	Yes
HCA Holdings Inc (HCA)		**6**	**$222**	**$286**	**$0**	**$64**	**28.7%**	
	07/10/13	6	$222	$286	$0	$64	28.7%	Yes
Illinois Tool Works Inc (ITW)		**20**	**$1,412**	**$1,682**	**$8**	**$269**	**19.1%**	
	06/05/13	4	$278	$336	$2	$59	21.1%	Yes
	07/10/13	16	$1,135	$1,345	$7	$211	18 6%	Yes
Legg Mason Inc (LM)		**0**	**$0**	**$0**	**$1**	**$0**	**0.0%**	
	01/06/14	0	$0	$0	$1	$0	0 0%	n/a
Liberty Global PLC (LBTYA)		**11**	**$888**	**$979**	**$0**	**$91**	**10.2%**	
	11/06/13	11	$888	$979	$0	$91	10.2%	Yes
Lowe's Companies Inc (LOW)		**3**	**$140**	**$149**	**$0**	**$8**	**6.0%**	
	12/04/13	3	$140	$149	$0	$8	6 0%	Yes
Marathon Oil Corp (MRO)		**55**	**$1,988**	**$1,941**	**$0**	**-$47**	**-2.4%**	
	12/05/13	50	$1,807	$1,765	$0	-$42	-2 3%	Yes
	12/11/13	5	$181	$176	$0	-$5	-2 5%	Yes
Merck & Co Inc (MRK)		**22**	**$941**	**$1,101**	**$18**	**$160**	**17.0%**	
	02/25/13	22	$941	$1,101	$10	$160	17 0%	Yes

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	01/08/14	0	$0	$0	$8	$0	0 0%	n/a
Microsoft Corp (MSFT)		**31**	**$972**	**$1,160**	**$0**	**$188**	**19.3%**	
	09/05/13	31	$972	$1,160	$0	$188	19 3%	Yes
Mondelez International Inc (MDLZ)		**38**	**$1,167**	**$1,341**	**$5**	**$174**	**14.9%**	
	07/18/13	15	$460	$530	$2	$70	15 2%	Yes
	08/21/13	10	$308	$353	$1	$45	14 7%	Yes
	08/29/13	13	$400	$459	$2	$59	14 8%	Yes
Motorola Solutions Inc (MSI)		**0**	**$0**	**$0**	**$3**	**$0**	**0.0%**	
	01/15/14	0	$0	$0	$3	$0	0.0%	n/a
NextEra Energy Inc (NEE)		**15**	**$1,228**	**$1,284**	**$0**	**$56**	**4.6%**	
	05/07/13	14	$1,143	$1,199	$0	$55	4.8%	Yes
	12/20/13	1	$85	$86	$0	$1	1 1%	Yes
Omnicom Group Inc (OMC)		**15**	**$909**	**$1,116**	**$6**	**$207**	**22.7%**	
	08/15/13	15	$909	$1,116	$6	$207	22.7%	Yes
PepsiCo Inc (PEP)		**0**	**$0**	**$0**	**$3**	**$0**	**0.0%**	
	01/02/14	0	$0	$0	$3	$0	0.0%	n/a
Pfizer Inc (PFE)		**67**	**$1,923**	**$2,052**	**$0**	**$130**	**6.7%**	
	05/13/13	31	$903	$950	$0	$46	5.1%	Yes
	06/07/13	36	$1,019	$1,103	$0	$83	8.2%	Yes
Philip Morris International Inc (PM)		**17**	**$1,602**	**$1,481**	**$16**	**-$121**	**-7.5%**	
	05/13/13	17	$1,602	$1,481	$16	-$121	-7 5%	Yes
Sanofi (SNY)		**18**	**$992**	**$965**	**$0**	**-$27**	**-2.7%**	
	05/13/13	18	$992	$965	$0	-$27	-2.7%	Yes
Schlumberger NV (SLB)		**6**	**$442**	**$541**	**$4**	**$98**	**22.2%**	
	03/20/13	6	$442	$541	$2	$98	22.2%	Yes
	01/10/14	0	$0	$0	$2	$0	0 0%	n/a
Sealed Air Corp (SEE)		**46**	**$1,073**	**$1,566**	**$0**	**$493**	**46.0%**	
	04/10/13	1	$23	$34	$0	$11	48.1%	Yes
	06/26/13	45	$1,050	$1,532	$0	$482	45 9%	Yes
Terex Corp (TEX)		**22**	**$755**	**$924**	**$0**	**$169**	**22.4%**	

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain	Gain %	Covered[2]
	10/23/13	22	$755	$924	$0	$169	22 4%	Yes
UnitedHealth Group Inc (UNH)		**3**	**$223**	**$226**	**$0**	**$3**	**1.3%**	
	12/23/13	3	$223	$226	$0	$3	1.3%	Yes
Valero Energy Corp (VLO)		**24**	**$998**	**$1,210**	**$0**	**$212**	**21.2%**	
	10/31/13	24	$998	$1,210	$0	$212	21.2%	Yes
Verizon Communications Inc (VZ)		**26**	**$1,310**	**$1,278**	**$0**	**-$33**	**-2.5%**	
	05/02/13	15	$788	$737	$0	-$50	-6.4%	Yes
	08/23/13	11	$523	$541	$0	$18	3 4%	Yes
Vodafone Group PLC (VOD)		**0**	**$0**	**$0**	**$31**	**$0**	**0.0%**	
	02/05/14	0	$0	$0	$31	$0	0 0%	n/a
Vulcan Materials Co (VMC)		**21**	**$1,007**	**$1,248**	**$0**	**$241**	**23.9%**	
	04/03/13	2	$96	$119	$0	$23	24.0%	Yes
	06/25/13	9	$439	$535	$0	$96	21.9%	Yes
	08/15/13	10	$472	$594	$0	$122	25.8%	Yes
Wells Fargo & Co (WFC)		**24**	**$839**	**$1,090**	**$0**	**$251**	**29.9%**	
	02/26/13	24	$839	$1,090	$0	$251	29 9%	Yes
Weyerhaeuser Co (WY)		**24**	**$661**	**$758**	**$0**	**$97**	**14.6%**	
	06/25/13	12	$330	$379	$0	$49	14.9%	Yes
	08/23/13	12	$331	$379	$0	$47	14.3%	Yes
		Short Term Total :	**$39,595**	**$44,323**	**$111**	**$4,728**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain	Gain %	Covered[2]
Ameriprise Financial Inc (AMP)		**17**	**$684**	**$1,956**	**$0**	**$1,272**	**185.8%**	
	08/07/09	7	$206	$805	$0	$599	291 1%	No
	06/06/12	10	$478	$1,150	$0	$672	140.5%	Yes
Bank of America Corporation (BAC)		**9**	**$134**	**$140**	**$0**	**$6**	**4.2%**	
	06/29/10	9	$134	$140	$0	$6	4 2%	No
Bristol-Myers Squibb Company (BMY)		**19**	**$617**	**$1,010**	**$7**	**$393**	**63.7%**	

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain	Gain %	Covered[2]
	11/21/12	12	$388	$638	$4	$250	64 3%	Yes
	12/06/12	7	$229	$372	$3	$143	62.7%	Yes
Calpine Corp (CPN)		**28**	**$364**	**$546**	**$0**	**$182**	**50.1%**	
	08/08/11	28	$364	$546	$0	$182	50 1%	Yes
Cisco Systems Inc (CSCO)		**12**	**$188**	**$269**	**$0**	**$82**	**43.5%**	
	09/26/11	12	$188	$269	$0	$82	43 5%	Yes
Citigroup Inc (C)		**32**	**$1,116**	**$1,668**	**$0**	**$552**	**49.4%**	
	07/06/11	17	$713	$886	$0	$173	24 3%	Yes
	06/06/12	15	$403	$782	$0	$378	93 8%	Yes
Comcast Corp (CMCSA)		**32**	**$530**	**$1,663**	**$6**	**$1,133**	**214.0%**	
	01/15/10	32	$530	$1,663	$6	$1,133	214 0%	No
Covidien PLC (COV)		**6**	**$203**	**$409**	**$0**	**$206**	**101.4%**	
	09/10/10	6	$203	$409	$0	$206	101.4%	No
CVS Caremark Corp (CVS)		**11**	**$495**	**$787**	**$0**	**$292**	**59.1%**	
	08/19/11	1	$33	$72	$0	$39	117 6%	Yes
	12/05/12	10	$462	$716	$0	$254	54.9%	Yes
Discover Financial Services (DFS)		**27**	**$414**	**$1,511**	**$0**	**$1,097**	**265.0%**	
	04/01/10	27	$414	$1,511	$0	$1,097	265.0%	No
Dover Corp (DOV)		**9**	**$513**	**$869**	**$0**	**$356**	**69.4%**	
	08/14/12	9	$513	$869	$0	$356	69.4%	Yes
E I du Pont de Nemours & Company (DD)		**23**	**$980**	**$1,494**	**$0**	**$514**	**52.4%**	
	12/05/12	23	$980	$1,494	$0	$514	52.4%	Yes
Eaton Corp PLC (ETN)		**20**	**$840**	**$1,522**	**$0**	**$683**	**81.3%**	
	10/19/11	20	$840	$1,522	$0	$683	81 3%	Yes
Exxon Mobil Corporation (XOM)		**20**	**$1,704**	**$2,024**	**$0**	**$320**	**18.7%**	
	04/17/12	11	$938	$1,113	$0	$175	18 7%	Yes
	06/20/12	9	$766	$911	$0	$144	18 9%	Yes
Fifth Third Bancorp (FITB)		**58**	**$703**	**$1,220**	**$7**	**$517**	**73.5%**	
	12/08/11	58	$703	$1,220	$7	$517	73.5%	Yes
FirstEnergy Corp (FE)		**8**	**$327**	**$264**	**$0**	**-$63**	**-19.3%**	

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
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Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain	Gain %	Covered[2]
	11/21/12	8	$327	$264	$0	-$63	-19 3%	Yes
Forest Laboratories Inc (FRX)		**15**	**$520**	**$900**	**$0**	**$381**	**73.3%**	
	05/31/12	15	$520	$900	$0	$381	73.3%	Yes
General Electric Co (GE)		**64**	**$1,106**	**$1,794**	**$14**	**$687**	**62.1%**	
	05/19/10	64	$1,106	$1,794	$14	$687	62.1%	No
General Motors Co (GM)		**35**	**$767**	**$1,430**	**$0**	**$663**	**86.5%**	
	05/17/12	35	$767	$1,430	$0	$663	86 5%	Yes
HCA Holdings Inc (HCA)		**16**	**$530**	**$763**	**$0**	**$233**	**44.0%**	
	12/06/12	16	$530	$763	$0	$233	44.0%	Yes
Hess Corp (HES)		**17**	**$891**	**$1,411**	**$0**	**$520**	**58.4%**	
	08/14/12	9	$447	$747	$0	$300	67.1%	Yes
	10/17/12	8	$444	$664	$0	$220	49.6%	Yes
Honeywell International Inc (HON)		**14**	**$521**	**$1,279**	**$0**	**$758**	**145.6%**	
	02/05/10	14	$521	$1,279	$0	$758	145 6%	No
JPMorgan Chase & Co (JPM)		**49**	**$1,841**	**$2,866**	**$0**	**$1,025**	**55.7%**	
	11/19/09	23	$977	$1,345	$0	$368	37.7%	No
	06/06/12	26	$864	$1,520	$0	$656	75 9%	Yes
Legg Mason Inc (LM)		**27**	**$806**	**$1,174**	**$4**	**$368**	**45.6%**	
	03/24/10	27	$806	$1,174	$4	$368	45 6%	No
Liberty Interactive Corp (LINTA)		**55**	**$857**	**$1,614**	**$0**	**$757**	**88.3%**	
	08/19/11	28	$343	$822	$0	$479	139 7%	Yes
	12/12/12	27	$514	$792	$0	$278	54.1%	Yes
Lowe's Companies Inc (LOW)		**28**	**$834**	**$1,387**	**$0**	**$553**	**66.3%**	
	09/21/12	28	$834	$1,387	$0	$553	66.3%	Yes
Merck & Co Inc (MRK)		**22**	**$716**	**$1,101**	**$10**	**$385**	**53.7%**	
	08/19/11	5	$157	$250	$2	$94	59 7%	Yes
	10/14/11	17	$560	$851	$7	$291	52 0%	Yes
MetLife Inc (MET)		**32**	**$980**	**$1,725**	**$0**	**$745**	**76.1%**	
	05/23/12	18	$544	$971	$0	$426	78.3%	Yes
	07/18/12	14	$436	$755	$0	$319	73 3%	Yes

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
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Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Microsoft Corp (MSFT)		**5**	**$128**	**$187**	**$0**	**$59**	**46.4%**	
	06/28/11	5	$128	$187	$0	$59	46.4%	Yes
Motorola Solutions Inc (MSI)		**24**	**$1,183**	**$1,620**	**$7**	**$437**	**37.0%**	
	02/09/12	14	$667	$945	$4	$278	41.7%	Yes
	10/05/12	10	$516	$675	$3	$159	30.8%	Yes
Noble Energy Inc (NBL)		**22**	**$880**	**$1,498**	**$0**	**$618**	**70.3%**	
	06/27/12	22	$880	$1,498	$0	$618	70.3%	Yes
Norfolk Southern Corp (NSC)		**16**	**$975**	**$1,485**	**$0**	**$510**	**52.3%**	
	10/05/12	4	$267	$371	$0	$105	39.2%	Yes
	11/28/12	12	$709	$1,114	$0	$405	57 2%	Yes
Northrop Grumman Corp (NOC)		**14**	**$657**	**$1,605**	**$0**	**$947**	**144.2%**	
	09/23/09	14	$657	$1,605	$0	$947	144 2%	No
Omnicom Group Inc (OMC)		**6**	**$298**	**$446**	**$2**	**$148**	**49.6%**	
	12/05/12	6	$298	$446	$2	$148	49 6%	Yes
Oracle Corporation (ORCL)		**15**	**$437**	**$574**	**$0**	**$137**	**31.2%**	
	04/03/12	15	$437	$574	$0	$137	31.2%	Yes
PepsiCo Inc (PEP)		**15**	**$960**	**$1,244**	**$9**	**$284**	**29.6%**	
	03/22/11	15	$960	$1,244	$9	$284	29.6%	Yes
Pfizer Inc (PFE)		**2**	**$41**	**$61**	**$0**	**$20**	**49.0%**	
	05/23/11	2	$41	$61	$0	$20	49.0%	Yes
PNC Financial Services Group Inc (PNC)		**20**	**$1,175**	**$1,552**	**$0**	**$377**	**32.1%**	
	11/19/09	5	$277	$388	$0	$111	40.2%	No
	01/18/12	15	$898	$1,164	$0	$266	29.6%	Yes
Procter & Gamble Co (PG)		**9**	**$628**	**$733**	**$0**	**$105**	**16.7%**	
	12/20/12	9	$628	$733	$0	$105	16.7%	Yes
Sanofi (SNY)		**13**	**$426**	**$697**	**$0**	**$272**	**63.8%**	
	01/05/11	13	$426	$697	$0	$272	63 8%	Yes
Schlumberger NV (SLB)		**11**	**$738**	**$991**	**$3**	**$254**	**34.4%**	
	10/13/10	3	$192	$270	$1	$78	40 9%	No
	12/14/12	8	$546	$721	$2	$175	32 1%	Yes

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
State Street Corp (STT)		**27**	**$1,082**	**$1,982**	**$7**	**$899**	**83.1%**	
	01/18/12	27	$1,082	$1,982	$7	$899	83.1%	Yes
Texas Instruments Inc (TXN)		**33**	**$1,044**	**$1,449**	**$0**	**$405**	**38.8%**	
	10/19/11	3	$91	$132	$0	$41	44 6%	Yes
	04/03/12	21	$685	$922	$0	$237	34.6%	Yes
	12/05/12	9	$268	$395	$0	$127	47 4%	Yes
Travelers Companies Inc (TRV)		**15**	**$818**	**$1,358**	**$0**	**$540**	**66.0%**	
	10/19/11	15	$818	$1,358	$0	$540	66 0%	Yes
U.S. Bancorp (USB)		**25**	**$786**	**$1,010**	**$6**	**$224**	**28.6%**	
	08/15/08	25	$786	$1,010	$6	$224	28 6%	No
UnitedHealth Group Inc (UNH)		**20**	**$635**	**$1,506**	**$0**	**$871**	**137.3%**	
	06/09/08	15	$494	$1,130	$0	$636	128 9%	No
	01/23/09	5	$141	$376	$0	$235	166.9%	No
Unum Group (UNM)		**48**	**$929**	**$1,684**	**$0**	**$755**	**81.2%**	
	07/18/12	48	$929	$1,684	$0	$755	81 2%	Yes
Viacom Inc (VIAB)		**17**	**$689**	**$1,485**	**$0**	**$796**	**115.5%**	
	09/29/11	17	$689	$1,485	$0	$796	115 5%	Yes
Vodafone Group PLC (VOD)		**39**	**$776**	**$1,533**	**$22**	**$757**	**97.7%**	
	06/02/10	39	$776	$1,533	$22	$757	97 7%	No
Wells Fargo & Co (WFC)		**29**	**$875**	**$1,317**	**$0**	**$442**	**50.5%**	
	01/18/12	29	$875	$1,317	$0	$442	50 5%	Yes
Weyerhaeuser Co (WY)		**22**	**$394**	**$695**	**$0**	**$301**	**76.3%**	
	08/26/11	15	$255	$474	$0	$219	85.9%	Yes
	06/06/12	7	$139	$221	$0	$82	58 8%	Yes
	Long Term Total :		**$36,735**	**$61,508**	**$104**	**$24,774**		

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$44,323	$61,508	$105,832

Sand Dollar Fund Trust Allocations
Loomis Sayles Large Cap Value Managed Account (5YV111564)
as of Dec 31, 2013

Unrealized Gains/Losses

Accrued	$111	$104	$215
Total Cost Basis	$39,595	$36,735	$76,330
Unrealized Gains/Losses	**$4,728**	**$24,774**	**$29,502**

Sand Dollar Fund Trust
Small Cap I Shares (5YV111572)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	Short Term Total :		**$0**	**$0**	**$0**	**$0**		
	No Short Term Unrealized Gains							

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
iShares Russell 2000 (IWM)		**665**	**$41,962**	**$76,714**	**$0**	**$34,753**	**82.8%**	
	07/13/10	665	$41,962	$76,714	$0	$34,753	82 8%	No
	Long Term Total :		**$41,962**	**$76,714**	**$0**	**$34,753**		

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$0	$76,714	$76,714
Total Cost Basis	$0	$41,962	$41,962
Unrealized Gains/Losses	**$0**	**$34,753**	**$34,753**

Sand Dollar Fund Trust
Fairpointe Mid-Cap Core Equity Managed Account (5YV111598)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
AGCO Corp (AGCO)		**80**	**$4,525**	**$4,735**	**$0**	**$210**	**4.6%**	
	07/26/13	32	$1,740	$1,894	$0	$154	8.9%	Yes
	08/29/13	33	$1,894	$1,953	$0	$60	3 2%	Yes
	10/29/13	15	$892	$888	$0	-$4	-0 4%	Yes
Akamal Technologies Inc (AKAM)		**61**	**$2,231**	**$2,878**	**$0**	**$647**	**29.0%**	
	02/27/13	61	$2,231	$2,878	$0	$647	29 0%	Yes
Alcoa Inc (AA)		**530**	**$4,402**	**$5,634**	**$0**	**$1,232**	**28.0%**	
	10/08/13	141	$1,115	$1,499	$0	$384	34 4%	Yes
	10/14/13	389	$3,287	$4,135	$0	$848	25.8%	Yes
Bunge Ltd (BG)		**45**	**$3,198**	**$3,695**	**$0**	**$497**	**15.5%**	
	06/17/13	45	$3,198	$3,695	$0	$497	15.5%	Yes
Citrix Systems Inc (CTXS)		**90**	**$5,080**	**$5,692**	**$0**	**$613**	**12.1%**	
	10/28/13	20	$1,155	$1,265	$0	$110	9 5%	Yes
	11/13/13	70	$3,925	$4,428	$0	$503	12.8%	Yes
Cree Inc (CREE)		**35**	**$2,118**	**$2,188**	**$0**	**$70**	**3.3%**	
	08/14/13	35	$2,118	$2,188	$0	$70	3.3%	Yes
DeVry Education Group Inc (DV)		**115**	**$2,720**	**$4,082**	**$0**	**$1,363**	**50.1%**	
	01/09/13	115	$2,720	$4,082	$0	$1,363	50 1%	Yes
Edwards Lifesciences Corp (EW)		**85**	**$5,512**	**$5,590**	**$0**	**$78**	**1.4%**	
	10/31/13	58	$3,775	$3,814	$0	$39	1.0%	Yes
	11/01/13	27	$1,737	$1,776	$0	$39	2 2%	Yes
FactSet Research Systems, Inc. (FDS)		**17**	**$1,742**	**$1,846**	**$0**	**$104**	**6.0%**	
	06/28/13	10	$1,015	$1,086	$0	$71	7.0%	Yes
	08/29/13	7	$727	$760	$0	$33	4 5%	Yes
First Solar Inc (FSLR)		**50**	**$1,349**	**$2,732**	**$0**	**$1,383**	**102.5%**	
	03/28/13	50	$1,349	$2,732	$0	$1,383	102 5%	Yes
Gannett Co Inc (GCI)		**0**	**$0**	**$0**	**$10**	**$0**	**0.0%**	
	01/02/14	0	$0	$0	$10	$0	0 0%	n/a
H&R Block Inc (HRB)		**0**	**$0**	**$0**	**$2**	**$0**	**0.0%**	
	01/02/14	0	$0	$0	$2	$0	0 0%	n/a

Sand Dollar Fund Trust
Fairpointe Mid-Cap Core Equity Managed Account (5YV111598)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Hospira Inc (HSP)		**115**	**$3,358**	**$4,747**	**$0**	**$1,389**	**41.4%**	
	02/26/13	45	$1,305	$1,858	$0	$553	42.4%	Yes
	03/06/13	70	$2,053	$2,890	$0	$836	40 7%	Yes
Jabil Circuit Inc (JBL)		**238**	**$4,627**	**$4,151**	**$0**	**-$476**	**-10.3%**	
	02/04/13	65	$1,262	$1,134	$0	-$128	-10.1%	Yes
	03/20/13	64	$1,232	$1,116	$0	-$115	-9 4%	Yes
	03/21/13	78	$1,449	$1,360	$0	-$89	-6.1%	Yes
	09/26/13	31	$684	$541	$0	-$144	-21 0%	Yes
Juniper Networks Inc (JNPR)		**240**	**$4,318**	**$5,417**	**$0**	**$1,099**	**25.5%**	
	05/20/13	43	$756	$971	$0	$215	28 4%	Yes
	05/30/13	197	$3,562	$4,446	$0	$885	24.8%	Yes
McDermott International Inc (MDR)		**465**	**$3,402**	**$4,259**	**$0**	**$858**	**25.2%**	
	07/18/13	55	$491	$504	$0	$13	2.7%	Yes
	08/06/13	410	$2,911	$3,756	$0	$845	29.0%	Yes
Northern Trust Corp (NTRS)		**15**	**$751**	**$928**	**$12**	**$177**	**23.6%**	
	01/17/13	15	$751	$928	$5	$177	23 6%	Yes
	01/02/14	0	$0	$0	$7	$0	0 0%	n/a
Nuance Communications Inc (NUAN)		**430**	**$7,981**	**$6,536**	**$0**	**-$1,445**	**-18.1%**	
	04/30/13	56	$1,072	$851	$0	-$221	-20 6%	Yes
	07/18/13	247	$4,741	$3,754	$0	-$987	-20.8%	Yes
	08/22/13	77	$1,478	$1,170	$0	-$308	-20 8%	Yes
	11/26/13	50	$689	$760	$0	$71	10.3%	Yes
NVIDIA Corp (NVDA)		**250**	**$3,159**	**$4,005**	**$0**	**$846**	**26.8%**	
	03/21/13	127	$1,584	$2,035	$0	$451	28.5%	Yes
	04/10/13	123	$1,575	$1,970	$0	$395	25.1%	Yes
Polypore International Inc (PPO)		**110**	**$4,042**	**$4,279**	**$0**	**$237**	**5.9%**	
	11/05/13	50	$1,877	$1,945	$0	$68	3 6%	Yes
	11/11/13	60	$2,166	$2,334	$0	$168	7 8%	Yes
Raymond James Financial Inc (RJF)		**70**	**$2,858**	**$3,653**	**$11**	**$795**	**27.8%**	
	10/02/13	70	$2,858	$3,653	$11	$795	27 8%	Yes

Sand Dollar Fund Trust
Fairpointe Mid-Cap Core Equity Managed Account (5YV111598)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Scholastic Corp (SCHL)		**57**	**$1,509**	**$1,939**	**$0**	**$429**	**28.5%**	
	03/21/13	57	$1,509	$1,939	$0	$429	28 5%	Yes
Southwest Airlines Co (LUV)		**0**	**$0**	**$0**	**$3**	**$0**	**0.0%**	
	01/02/14	0	$0	$0	$3	$0	0.0%	n/a
Staples Inc (SPLS)		**199**	**$2,322**	**$3,162**	**$24**	**$840**	**36.2%**	
	12/31/12	49	$552	$779	$6	$226	41 0%	Yes
	01/08/13	150	$1,770	$2,384	$18	$614	34 7%	Yes
Varian Medical Systems Inc (VAR)		**36**	**$2,287**	**$2,797**	**$0**	**$510**	**22.3%**	
	04/25/13	36	$2,287	$2,797	$0	$510	22.3%	Yes
Xylem Inc (XYL)		**160**	**$4,084**	**$5,536**	**$0**	**$1,452**	**35.6%**	
	08/12/13	57	$1,418	$1,972	$0	$554	39.1%	Yes
	09/05/13	103	$2,666	$3,564	$0	$898	33.7%	Yes
	Short Term Total :		**$77,574**	**$90,482**	**$62**	**$12,908**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Akamai Technologies Inc (AKAM)		**29**	**$856**	**$1,368**	**$0**	**$513**	**59.9%**	
	07/15/11	29	$856	$1,368	$0	$513	59 9%	Yes
BorgWarner Inc (BWA)		**30**	**$419**	**$1,677**	**$0**	**$1,258**	**299.9%**	
	10/02/09	30	$419	$1,677	$0	$1,258	299 9%	No
Boston Scientific Inc (BSX)		**280**	**$1,554**	**$3,366**	**$0**	**$1,812**	**116.6%**	
	07/10/12	280	$1,554	$3,366	$0	$1,812	116 6%	Yes
Charles River Laboratories International Inc (CRL)		**53**	**$1,978**	**$2,811**	**$0**	**$833**	**42.1%**	
	01/19/11	48	$1,796	$2,546	$0	$750	41.8%	Yes
	12/12/12	5	$182	$265	$0	$83	45 6%	Yes
Cincinnati Financial Corp (CINF)		**33**	**$857**	**$1,728**	**$14**	**$871**	**101.7%**	
	10/21/09	33	$857	$1,728	$14	$871	101 7%	No
Con-way Inc (CNW)		**67**	**$1,991**	**$2,661**	**$0**	**$670**	**33.6%**	
	08/01/12	67	$1,991	$2,661	$0	$670	33 6%	Yes

Sand Dollar Fund Trust
Fairpointe Mid-Cap Core Equity Managed Account (5YV111598)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Cree Inc (CREE)		**18**	**$449**	**$1,125**	**$0**	**$677**	**150.9%**	
	07/02/12	18	$449	$1,125	$0	$677	150 9%	Yes
Eaton Vance Corp (EV)		**55**	**$1,675**	**$2,353**	**$0**	**$679**	**40.5%**	
	02/02/11	55	$1,675	$2,353	$0	$679	40.5%	Yes
FMC Corporation (FMC)		**27**	**$546**	**$2,037**	**$4**	**$1,492**	**273.3%**	
	10/02/08	27	$546	$2,037	$4	$1,492	273 3%	No
FMC Technologies Inc (FTI)		**88**	**$1,657**	**$4,594**	**$0**	**$2,937**	**177.2%**	
	06/30/09	88	$1,657	$4,594	$0	$2,937	177 2%	No
Forest Laboratories Inc (FRX)		**40**	**$1,258**	**$2,401**	**$0**	**$1,144**	**90.9%**	
	01/14/11	40	$1,258	$2,401	$0	$1,144	90 9%	Yes
Gannett Co Inc (GCI)		**110**	**$1,334**	**$3,254**	**$22**	**$1,919**	**143.8%**	
	10/17/11	30	$304	$887	$6	$584	192 3%	Yes
	06/15/12	80	$1,031	$2,366	$16	$1,336	129 5%	Yes
H&R Block Inc (HRB)		**58**	**$868**	**$1,684**	**$12**	**$817**	**94.1%**	
	04/27/12	58	$868	$1,684	$12	$817	94 1%	Yes
Harris Corporation (HRS)		**30**	**$854**	**$2,094**	**$0**	**$1,240**	**145.3%**	
	06/30/09	30	$854	$2,094	$0	$1,240	145 3%	No
Interpublic Group of Companies, Inc (IPG)		**200**	**$1,894**	**$3,540**	**$0**	**$1,646**	**86.9%**	
	07/26/12	200	$1,894	$3,540	$0	$1,646	86 9%	Yes
Itron Inc (ITRI)		**100**	**$3,820**	**$4,143**	**$0**	**$323**	**8.5%**	
	02/13/12	6	$248	$249	$0	$1	0 4%	Yes
	11/01/12	94	$3,572	$3,894	$0	$322	9 0%	Yes
Jabil Circuit Inc (JBL)		**42**	**$795**	**$732**	**$0**	**-$62**	**-7.9%**	
	09/26/12	42	$795	$732	$0	-$62	-7.9%	Yes
Lear Corp (LEA)		**27**	**$976**	**$2,186**	**$0**	**$1,210**	**124.0%**	
	08/01/12	27	$976	$2,186	$0	$1,210	124 0%	Yes
Lexmark International Inc (LXK)		**72**	**$1,376**	**$2,557**	**$0**	**$1,181**	**85.8%**	
	08/27/12	72	$1,376	$2,557	$0	$1,181	85 8%	Yes
ManpowerGroup (MAN)		**40**	**$2,064**	**$3,434**	**$0**	**$1,371**	**66.4%**	
	08/11/08	40	$2,064	$3,434	$0	$1,371	66 4%	No

Sand Dollar Fund Trust
Fairpointe Mid-Cap Core Equity Managed Account (5YV111598)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Molson Coors Brewing Co (TAP)		**59**	**$2,581**	**$3,313**	**$0**	**$732**	**28.3%**	
	03/01/12	59	$2,581	$3,313	$0	$732	28.3%	Yes
New York Times Co (NYT)		**270**	**$2,208**	**$4,285**	**$0**	**$2,077**	**94.1%**	
	03/02/12	12	$79	$190	$0	$111	140 5%	Yes
	10/25/12	258	$2,128	$4,094	$0	$1,966	92.4%	Yes
Northern Trust Corp (NTRS)		**42**	**$1,863**	**$2,599**	**$13**	**$736**	**39.5%**	
	03/05/12	42	$1,863	$2,599	$13	$736	39.5%	Yes
Scholastic Corp (SCHL)		**48**	**$1,313**	**$1,632**	**$0**	**$319**	**24.3%**	
	11/15/11	13	$346	$442	$0	$96	27.9%	Yes
	07/13/12	35	$967	$1,190	$0	$223	23 1%	Yes
Sigma-Aldrich Corp (SIAL)		**20**	**$1,231**	**$1,880**	**$0**	**$649**	**52.7%**	
	02/09/11	20	$1,231	$1,880	$0	$649	52.7%	Yes
Southwest Airlines Co (LUV)		**135**	**$1,216**	**$2,543**	**$5**	**$1,327**	**109.1%**	
	02/29/12	135	$1,216	$2,543	$5	$1,327	109.1%	Yes
Staples Inc (SPLS)		**71**	**$789**	**$1,128**	**$9**	**$339**	**43.0%**	
	12/27/12	71	$789	$1,128	$9	$339	43 0%	Yes
Unisys Corp (UIS)		**115**	**$2,003**	**$3,861**	**$0**	**$1,857**	**92.7%**	
	02/29/12	69	$1,307	$2,316	$0	$1,009	77.2%	Yes
	06/11/12	46	$696	$1,544	$0	$848	121 8%	Yes
Varian Medical Systems Inc (VAR)		**14**	**$770**	**$1,088**	**$0**	**$318**	**41.3%**	
	03/05/12	1	$66	$78	$0	$12	17.8%	Yes
	07/26/12	13	$704	$1,010	$0	$306	43 5%	Yes
Werner Enterprises Inc (WERN)		**138**	**$3,040**	**$3,413**	**$0**	**$373**	**12.3%**	
	07/19/12	18	$410	$445	$0	$35	8 5%	Yes
	09/14/12	120	$2,630	$2,968	$0	$338	12 8%	Yes
Zebra Technologies Corp (ZBRA)		**50**	**$1,653**	**$2,704**	**$0**	**$1,051**	**63.6%**	
	07/24/08	29	$855	$1,568	$0	$714	83 5%	No
	02/22/12	21	$798	$1,136	$0	$338	42 3%	Yes
	Long Term Total :		**$45,887**	**$78,195**	**$78**	**$32,308**		

Sand Dollar Fund Trust
Fairpointe Mid-Cap Core Equity Managed Account (5YV111598)
as of Dec 31, 2013

Unrealized Gains/Losses

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$90,482	$78,195	$168,677
Accrued	$62	$78	$140
Total Cost Basis	$77,574	$45,887	$123,462
Unrealized Gains/Losses	**$12,908**	**$32,308**	**$45,215**

Sand Dollar Fund Trust
Funds Account (5YV111606)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
IShares Russell 1000 Growth (IWF)		**42**	**$3,496**	**$3,610**	**$0**	**$114**	**3.3%**	
	12/16/13	42	$3,496	$3,610	$0	$114	3.3%	Yes
	Short Term Total :		**$3,496**	**$3,610**	**$0**	**$114**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
IShares Russell 1000 Growth (IWF)		**1,183**	**$67,839**	**$101,679**	**$0**	**$33,840**	**49.9%**	
	12/09/10	1,007	$56,906	$86,552	$0	$29,646	52 1%	No
	07/12/12	176	$10,933	$15,127	$0	$4,194	38 4%	Yes
	Long Term Total :		**$67,839**	**$101,679**	**$0**	**$33,840**		

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$3,610	$101,679	$105,289
Total Cost Basis	$3,496	$67,839	$71,335
Unrealized Gains/Losses	**$114**	**$33,840**	**$33,954**

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
AON PLC (AON)		**35**	**$2,272**	**$2,936**	**$0**	**$664**	**29.2%**	
	06/12/13	35	$2,272	$2,936	$0	$664	29.2%	Yes
ASML Holding NV (ASML)		**27**	**$1,803**	**$2,530**	**$0**	**$726**	**40.3%**	
	04/02/13	27	$1,803	$2,530	$0	$726	40.3%	Yes
Barclays PLC (BCS)		**153**	**$2,758**	**$2,774**	**$0**	**$15**	**0.6%**	
	12/27/13	153	$2,758	$2,774	$0	$15	0 6%	Yes
Bayer AG (BAYRY)		**16**	**$1,785**	**$2,248**	**$0**	**$462**	**25.9%**	
	06/04/13	1	$107	$140	$0	$33	30 9%	Yes
	06/17/13	15	$1,678	$2,107	$0	$429	25.6%	Yes
Brambles Ltd (BMBLY)		**144**	**$2,412**	**$2,358**	**$0**	**-$55**	**-2.3%**	
	06/20/13	109	$1,791	$1,785	$0	-$6	-0 4%	Yes
	12/27/13	35	$621	$573	$0	-$48	-7 8%	Yes
Bunzl PLC (BZLFY)		**0**	**$0**	**$0**	**$54**	**$0**	**0.0%**	
	01/07/14	0	$0	$0	$54	$0	0.0%	n/a
Check Point Software Technologies Ltd (CHKP)		**42**	**$2,056**	**$2,710**	**$0**	**$654**	**31.8%**	
	05/14/13	42	$2,056	$2,710	$0	$654	31 8%	Yes
China Mobile Ltd (CHL)		**67**	**$3,476**	**$3,503**	**$0**	**$28**	**0.8%**	
	03/19/13	67	$3,476	$3,503	$0	$28	0.8%	Yes
CIE FINANCIERE RICHEMONT SA (CFRUY)		**184**	**$1,848**	**$1,837**	**$0**	**-$10**	**-0.6%**	
	08/15/13	184	$1,848	$1,837	$0	-$10	-0.6%	Yes
Daihatsu Motor Co., Ltd. (DHTMY)		**66**	**$2,617**	**$2,238**	**$0**	**-$379**	**-14.5%**	
	05/01/13	66	$2,617	$2,238	$0	-$379	-14.5%	Yes
Enbridge Inc (ENB)		**35**	**$1,606**	**$1,529**	**$0**	**-$77**	**-4.8%**	
	03/20/13	35	$1,606	$1,529	$0	-$77	-4.8%	Yes
Eutelsat Communications (EUTLY)		**311**	**$2,370**	**$2,428**	**$0**	**$58**	**2.4%**	
	08/23/13	311	$2,370	$2,428	$0	$58	2 4%	Yes
Fanuc Corp (FANUY)		**142**	**$3,612**	**$4,335**	**$0**	**$723**	**20.0%**	
	02/19/13	18	$472	$549	$0	$78	16 5%	Yes
	05/07/13	124	$3,140	$3,785	$0	$645	20 5%	Yes
Grupo Financiero Banorte SAB de CV (GBOOY)		**44**	**$1,713**	**$1,535**	**$6**	**-$179**	**-10.4%**	

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
	03/20/13	44	$1,713	$1,535	$6	-$179	-10 4%	Yes
Henkel AG & Co KGaA (HENOY)		**37**	**$3,831**	**$4,317**	**$0**	**$486**	**12.7%**	
	09/20/13	37	$3,831	$4,317	$0	$486	12.7%	Yes
ICICI Bank Ltd (IBN)		**61**	**$2,752**	**$2,267**	**$0**	**-$485**	**-17.6%**	
	03/11/13	61	$2,752	$2,267	$0	-$485	-17.6%	Yes
Jardine Matheson Holdings Ltd (JMHLY)		**54**	**$3,576**	**$2,825**	**$0**	**-$751**	**-21.0%**	
	03/11/13	10	$672	$523	$0	-$149	-22.2%	Yes
	04/03/13	44	$2,904	$2,302	$0	-$602	-20 7%	Yes
Julius Baer Gruppe AG (JBAXY)		**222**	**$2,162**	**$2,139**	**$0**	**-$23**	**-1.1%**	
	08/12/13	65	$611	$626	$0	$15	2 5%	Yes
	10/30/13	157	$1,551	$1,513	$0	-$38	-2.5%	Yes
Linde AG (LNEGY)		**106**	**$1,984**	**$2,221**	**$0**	**$237**	**11.9%**	
	04/03/13	106	$1,984	$2,221	$0	$237	11.9%	Yes
Nielsen NV (NLSN)		**54**	**$1,923**	**$2,478**	**$0**	**$555**	**28.8%**	
	09/16/13	54	$1,923	$2,478	$0	$555	28 8%	Yes
Nokian Tyres PLC (NKRKY)		**80**	**$1,784**	**$1,922**	**$0**	**$138**	**7.8%**	
	04/08/13	80	$1,784	$1,922	$0	$138	7 8%	Yes
Novartis AG (NVS)		**22**	**$1,610**	**$1,768**	**$0**	**$158**	**9.8%**	
	06/18/13	22	$1,610	$1,768	$0	$158	9 8%	Yes
Publicis Groupe SA (PUBGY)		**117**	**$2,139**	**$2,681**	**$0**	**$541**	**25.3%**	
	05/31/13	117	$2,139	$2,681	$0	$541	25 3%	Yes
Reed Elsevier PLC (RUK)		**77**	**$3,718**	**$4,624**	**$0**	**$906**	**24.4%**	
	04/02/13	77	$3,718	$4,624	$0	$906	24.4%	Yes
Roche Holding AG (RHHBY)		**19**	**$1,325**	**$1,331**	**$0**	**$6**	**0.4%**	
	11/15/13	19	$1,325	$1,331	$0	$6	0.4%	Yes
SABMiller PLC (SBMRY)		**54**	**$2,690**	**$2,773**	**$0**	**$83**	**3.1%**	
	02/06/13	54	$2,690	$2,773	$0	$83	3 1%	Yes
Sanofi (SNY)		**86**	**$4,432**	**$4,612**	**$0**	**$181**	**4.1%**	
	03/12/13	40	$1,965	$2,145	$0	$181	9 2%	Yes
	06/12/13	46	$2,467	$2,467	$0	-$0	-0 0%	Yes

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
as of Dec 31, 2013

Unrealized Gains/Losses

Short Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Schneider Electric SE (SBGSY)		**241**	**$3,576**	**$4,211**	**$0**	**$635**	**17.8%**	
	04/04/13	241	$3,576	$4,211	$0	$635	17 8%	Yes
SGS Ltd (SGSOY)		**73**	**$1,648**	**$1,684**	**$0**	**$36**	**2.2%**	
	07/12/13	73	$1,648	$1,684	$0	$36	2.2%	Yes
Sodexo (SDXAY)		**18**	**$1,546**	**$1,826**	**$0**	**$280**	**18.1%**	
	05/31/13	18	$1,546	$1,826	$0	$280	18 1%	Yes
Sonova Holding AG (SONVY)		**81**	**$1,854**	**$2,186**	**$0**	**$332**	**17.9%**	
	06/17/13	81	$1,854	$2,186	$0	$332	17 9%	Yes
Toshiba Corp (TOSYY)		**68**	**$2,026**	**$1,716**	**$0**	**-$310**	**-15.3%**	
	07/18/13	68	$2,026	$1,716	$0	-$310	-15.3%	Yes
Toyota Motor Corp (TM)		**37**	**$4,427**	**$4,511**	**$0**	**$84**	**1.9%**	
	04/30/13	15	$1,741	$1,829	$0	$88	5 0%	Yes
	06/18/13	22	$2,686	$2,682	$0	-$4	-0.2%	Yes
Turkiye Garanti Bankasi AS (TKGBY)		**529**	**$2,872**	**$1,714**	**$0**	**-$1,158**	**-40.3%**	
	04/15/13	529	$2,872	$1,714	$0	-$1,158	-40 3%	Yes
UBS AG (UBS)		**101**	**$2,046**	**$1,944**	**$0**	**-$102**	**-5.0%**	
	08/07/13	101	$2,046	$1,944	$0	-$102	-5 0%	Yes
Unicharm Corp (UNICY)		**145**	**$1,859**	**$1,655**	**$0**	**-$204**	**-11.0%**	
	05/01/13	145	$1,859	$1,655	$0	-$204	-11.0%	Yes
Unilever NV (UN)		**62**	**$2,517**	**$2,494**	**$0**	**-$22**	**-0.9%**	
	06/10/13	62	$2,517	$2,494	$0	-$22	-0 9%	Yes
Volkswagen AG (VLKPY)		**64**	**$2,783**	**$3,612**	**$0**	**$829**	**29.8%**	
	06/17/13	64	$2,783	$3,612	$0	$829	29.8%	Yes
	Short Term Total :		**$91,411**	**$96,473**	**$59**	**$5,062**		

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Accenture PLC (ACN)		**20**	**$762**	**$1,644**	**$0**	**$882**	**115.7%**	
	06/15/10	20	$762	$1,644	$0	$882	115 7%	No

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Agrium Inc (AGU)		**18**	**$1,872**	**$1,647**	**$14**	**-$225**	**-12.0%**	
	09/14/12	18	$1,872	$1,647	$14	-$225	-12 0%	Yes
Akzo Nobel NV (AKZOY)		**133**	**$2,663**	**$3,442**	**$0**	**$779**	**29.2%**	
	06/15/10	40	$713	$1,035	$0	$322	45.1%	No
	10/11/10	93	$1,950	$2,407	$0	$457	23.4%	No
Arkema (ARKAY)		**28**	**$1,815**	**$3,271**	**$0**	**$1,456**	**80.2%**	
	06/18/12	4	$272	$467	$0	$195	71.8%	Yes
	06/22/12	24	$1,543	$2,804	$0	$1,261	81 7%	Yes
Baidu Inc (BIDU)		**11**	**$1,234**	**$1,957**	**$0**	**$722**	**58.5%**	
	10/18/12	11	$1,234	$1,957	$0	$722	58 5%	Yes
Bank of Nova Scotia (BNS)		**31**	**$1,609**	**$1,939**	**$0**	**$330**	**20.5%**	
	08/03/12	31	$1,609	$1,939	$0	$330	20.5%	Yes
BASF SE (BASFY)		**22**	**$1,898**	**$2,349**	**$0**	**$451**	**23.8%**	
	03/12/12	22	$1,898	$2,349	$0	$451	23 8%	Yes
Brambles Ltd (BMBLY)		**11**	**$169**	**$180**	**$0**	**$11**	**6.4%**	
	05/02/12	11	$169	$180	$0	$11	6.4%	Yes
Bunzl PLC (BZLFY)		**194**	**$2,169**	**$4,659**	**$0**	**$2,491**	**114.9%**	
	06/15/10	194	$2,169	$4,659	$0	$2,491	114 9%	No
Canon Inc (CAJ)		**66**	**$2,740**	**$2,112**	**$37**	**-$628**	**-22.9%**	
	06/15/10	66	$2,740	$2,112	$37	-$628	-22.9%	No
Cenovus Energy Inc (CVE)		**69**	**$2,582**	**$1,977**	**$0**	**-$605**	**-23.4%**	
	04/27/11	69	$2,582	$1,977	$0	-$605	-23.4%	Yes
Check Point Software Technologies Ltd (CHKP)		**28**	**$1,154**	**$1,807**	**$0**	**$652**	**56.5%**	
	10/18/12	28	$1,154	$1,807	$0	$652	56.5%	Yes
Cielo SA (CIOXY)		**58**	**$1,283**	**$1,614**	**$0**	**$331**	**25.8%**	
	12/17/12	58	$1,283	$1,614	$0	$331	25 8%	Yes
CNOOC Ltd (CEO)		**11**	**$2,180**	**$2,064**	**$0**	**-$115**	**-5.3%**	
	06/18/12	11	$2,180	$2,064	$0	-$115	-5 3%	Yes
Corus Entertainment Inc (CJREF)		**79**	**$1,438**	**$1,913**	**$0**	**$475**	**33.0%**	
	06/15/10	79	$1,438	$1,913	$0	$475	33 0%	No

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
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Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Deutsche Boerse AG (DBOEY)		**330**	**$2,125**	**$2,737**	**$0**	**$612**	**28.8%**	
	02/21/12	76	$522	$630	$0	$109	20.8%	Yes
	05/02/12	254	$1,604	$2,107	$0	$503	31.4%	Yes
Givaudan SA (GVDNY)		**162**	**$3,418**	**$4,641**	**$0**	**$1,223**	**35.8%**	
	06/17/11	162	$3,418	$4,641	$0	$1,223	35.8%	Yes
ICAP PLC (IAPLY)		**97**	**$1,198**	**$1,451**	**$19**	**$253**	**21.1%**	
	04/04/12	97	$1,198	$1,451	$19	$253	21.1%	Yes
Industrial And Commercial Bank Of China Ltd (IDCBY)		**136**	**$1,928**	**$1,838**	**$0**	**-$90**	**-4.7%**	
	12/21/12	136	$1,928	$1,838	$0	-$90	-4 7%	Yes
Koninklijke Ahold NV (AHONY)		**231**	**$3,003**	**$4,154**	**$0**	**$1,151**	**38.3%**	
	06/15/10	231	$3,003	$4,154	$0	$1,151	38 3%	No
L'Oreal SA (LRLCY)		**69**	**$1,741**	**$2,428**	**$0**	**$687**	**39.5%**	
	11/12/12	69	$1,741	$2,428	$0	$687	39.5%	Yes
Linde AG (LNEGY)		**139**	**$2,307**	**$2,912**	**$0**	**$605**	**26.2%**	
	06/17/11	139	$2,307	$2,912	$0	$605	26 2%	Yes
LM Ericsson Telephone Company (ERIC)		**258**	**$2,685**	**$3,158**	**$0**	**$473**	**17.6%**	
	08/12/11	121	$1,371	$1,481	$0	$110	8 0%	Yes
	05/03/12	137	$1,314	$1,677	$0	$363	27.6%	Yes
New Gold Inc (NGD)		**408**	**$3,878**	**$2,138**	**$0**	**-$1,740**	**-44.9%**	
	11/09/10	259	$2,320	$1,357	$0	-$963	-41.5%	No
	12/20/12	149	$1,558	$781	$0	-$777	-49 9%	Yes
Nordea Bank AB (NRBAY)		**304**	**$2,964**	**$4,101**	**$0**	**$1,137**	**38.4%**	
	07/18/11	304	$2,964	$4,101	$0	$1,137	38.4%	Yes
Novartis AG (NVS)		**29**	**$1,623**	**$2,331**	**$0**	**$708**	**43.6%**	
	03/21/11	5	$271	$402	$0	$131	48.1%	Yes
	12/21/11	24	$1,352	$1,929	$0	$578	42 7%	Yes
Partner Communications Co Ltd (PTNR)		**309**	**$1,567**	**$2,898**	**$0**	**$1,332**	**85.0%**	
	09/18/12	309	$1,567	$2,898	$0	$1,332	85 0%	Yes
Pernod Ricard NV (PDRDY)		**110**	**$2,277**	**$2,510**	**$0**	**$233**	**10.3%**	
	06/20/12	110	$2,277	$2,510	$0	$233	10 3%	Yes

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
as of Dec 31, 2013

Unrealized Gains/Losses

Long Term Unrealized Gains/Losses	Lot Date	Units	Basis	Market	Accrued	Gain[1]	Gain %	Covered[2]
Roche Holding AG (RHHBY)		**83**	**$2,681**	**$5,814**	**$0**	**$3,133**	**116.9%**	
	07/23/10	83	$2,681	$5,814	$0	$3,133	116.9%	No
Safran SA (SAFRY)		**135**	**$1,339**	**$2,349**	**$0**	**$1,010**	**75.4%**	
	10/17/12	135	$1,339	$2,349	$0	$1,010	75 4%	Yes
Sap Se Adr (SAP)		**32**	**$1,454**	**$2,788**	**$0**	**$1,334**	**91.7%**	
	06/15/10	32	$1,454	$2,788	$0	$1,334	91 7%	No
Sberbank Of Russia (SBRCY)		**212**	**$2,620**	**$2,611**	**$0**	**-$10**	**-0.4%**	
	09/18/12	212	$2,620	$2,611	$0	-$10	-0 4%	Yes
Schneider Electric SE (SBGSY)		**67**	**$781**	**$1,171**	**$0**	**$390**	**50.0%**	
	09/16/11	67	$781	$1,171	$0	$390	50 0%	Yes
SGS Ltd (SGSOY)		**111**	**$1,482**	**$2,561**	**$0**	**$1,079**	**72.8%**	
	06/15/10	111	$1,482	$2,561	$0	$1,079	72 8%	No
Silver Wheaton Corp (SLW)		**85**	**$2,546**	**$1,716**	**$0**	**-$829**	**-32.6%**	
	06/15/10	30	$600	$606	$0	$5	0.9%	No
	12/19/12	55	$1,945	$1,110	$0	-$835	-42 9%	Yes
Sodexo (SDXAY)		**24**	**$1,466**	**$2,435**	**$0**	**$969**	**66.1%**	
	06/15/10	24	$1,466	$2,435	$0	$969	66 1%	No
SOFTBANK Corp (SFTBY)		**98**	**$1,503**	**$4,293**	**$0**	**$2,791**	**185.7%**	
	05/09/12	98	$1,503	$4,293	$0	$2,791	185 7%	Yes
Svenska Cellulosa AB (SVCBY)		**72**	**$1,307**	**$2,220**	**$0**	**$913**	**69.9%**	
	10/17/12	72	$1,307	$2,220	$0	$913	69 9%	Yes
Tullow Oil PLC (TUWOY)		**268**	**$3,010**	**$1,898**	**$0**	**-$1,112**	**-36.9%**	
	11/02/11	268	$3,010	$1,898	$0	-$1,112	-36.9%	Yes
Unilever NV (UN)		**26**	**$759**	**$1,046**	**$0**	**$287**	**37.8%**	
	06/15/10	26	$759	$1,046	$0	$287	37.8%	No
United Overseas Bank Ltd (UOVEY)		**53**	**$1,578**	**$1,783**	**$0**	**$205**	**13.0%**	
	04/18/12	53	$1,578	$1,783	$0	$205	13 0%	Yes
		Long Term Total :	**$78,809**	**$102,560**	**$69**	**$23,751**		

Sand Dollar Fund Trust Allocations
Neuberger Berman International ADR Mgd. Acct. (5YV208253)
as of Dec 31, 2013

Unrealized Gains/Losses

Summary[3]	Short Term	Long Term	Total
Total Market Value [4]	$96,473	$102,560	$199,032
Accrued	$59	$69	$129
Total Cost Basis	$91,411	$78,809	$170,220
Unrealized Gains/Losses	**$5,062**	**$23,751**	**$28,813**

	Market	Cost
Per Schedule	199,032	170,220
Less: Pending Purch.		
at 12/31/2013		
Barclays PLC	(2.774)	(2,758)
Brambles, Ltd	(573)	(621)
12/31/2013 Balance	195,685	166,841

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
BOSTON MEDICAL CENTER CORP. BOSTON MEDICAL CENTER CORP.ONE BOSTON MEDICAL CENTER PLACE BOSTON, MA 02118		509(A)1	RESTRICTED TO THE CHILDREN'S HEALTHWATCH	600,000.
BOSTON PUBLIC MARKET ASSOCIATION P.O. BOX 52385 BOSTON, MA 02205-9761		509(A)1	GENERAL OPERATING	100,000.
BREASTCANCER.ORG 7 E. LANCASTER AVE, 3RD FL ARDMORE, PA 19003		509(A)1	GENERAL OPERATING	15,000.
CAPE ELEUTHERA FOUNDATION, INC. P.O. BOX 5910 PRINCETON, NJ 08543		509(A)1	$25,000 FOR ANNUAL OPERATING; $50,000 FOR DEEP CREEK MIDDLE SCHOOL	75,000.
CHESTER COUNTY FOOD BANK 650 PENNSYLVANIA DRIVE EXTON, PA 19341		509(A)1	GENERAL OPERATING	25,000.
CITIZEN SCHOOLS INC. 308 CONGRESS STREET, 5TH FLR BOSTON, MA 02210		509(A)1	GENERAL OPERATING	100,000.
CITYSPROUTS 678 MASSACHUSETTS AVENUE, SUITE 503 CAMBRIDGE, MA 02139		509(A)1	GENERAL OPERATING	40,000.
COMMONWEALTH ZOOLOGICAL CORPORATION ONE FRANKLIN PARK ROAD DORCHESTER, MA 02121		509(A)1	GENERAL OPERATING	75,000.
COMMUNITY FOUNDATION OF SOUTHEASTERN MASSACHUSETTS 227 UNION ST, SUITE 609 NEW BEDFORD, MA 02740		509(A)1	ALLOCATED TO THE RESILIENCY PREPARATORY SCHOOL IN FALL RIVER MA	75,000.
COMMUNITY PARTNERSHIP SCHOOL 1936 N. JUDSON STREET PHILADELPHIA, PA 19121		509(A)1	$40,000 ANNUAL GIVING; $15,000 TO ENDOWMENT FUND	55,000.
Total from continuation sheets				4,818,500.

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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
COTTON BAY FOUNDATION 52 WATERFRONT CIRCLE BUFFALO, NY 14202		509(A)1	GENERAL OPERATING	12,000.
CRADLE FOUNDATION, THE 2049 RIDGE AVENUE EVANSTON, IL 60201		509(A)3	GENERAL OPERATING	25,000.
DANA FARBER CANCER INSTITUTE 44 BINNEY STREET BOSTON, MA 02115		509(A)1	SPORE GRANT UNDER THE DIRECTION OF DR. ERIC WINER	500,000.
DOCTORS WITHOUT BORDERS USA, INC. 333 SEVENTH AVE, 2ND FLOOR NEW YORK, NY 10010		509(A)1	GENERAL OPERATING	30,000.
DREXEL UNIVERSITY - CENTER FOR HUNGER-FREE COMMUNITIES P.O. BOX 8215 PHILADELPHIA, PA 19101		509(A)1	PLEDGE - PART 2 OF 4 - $200,000 TO DEPUTY DIRECTOR & BUSINESS MANAGER POSITIONS; $50,000 MICRO FINANCE	250,000.
ECOEDUCATION INITIATIVES EXPEDITION EDUCATION INSTITUTE P.O. BOX 793 BELFAST, ME 04915		509(A)1	EXPEDITION EDUCATION INSTITUTE	15,000.
EPIPHANY SCHOOL, INC., THE 154 CENTRE STREET DORCHESTER, MA 02124		509(A)1	CHALLENGE GRANT	50,000.
FARM FRESH RHODE ISLAND 1005 MAIN STREET, #1220 PAWTUCKET, RI 02860		509(A)2	GENERAL OPERATING	50,000.
FOOD AND ENVIRONMENTAL REPORTING NETWORK 1133 BROADWAY, SUITE 706 NEW YORK, NY 10010		509(A)1	GENERAL OPERATING	10,000.
FOOD PROJECT, THE 10 LEWIS ST, POB 705 LINCOLN, MA 01773		509(A)1	GENERAL OPERATING	150,000.
Total from continuation sheets				

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
FOOD RESEARCH & ACTION CENTER, INC. 1200 18TH STREET, N.W., SUITE 400 WASHINGTON, DC 20036		509(A)1	GENERAL OPERATING	50,000.
FOOD SOLUTIONS NEW ENGLAND 107 NESMITH HALL, 131 MAIN STREET DURHAM, NH 03824		509(A)1	GENERAL OPERATING	50,000.
FOOD TRUST, THE 1617 JFK BLVD, SUITE 900 PHILADELPHIA, PA 19103		509(A)1	$25,000 FOR KINDERGARTEN INITIATIVEI AND $25,000 FOR GENERAL OPERATING	50,000.
FOODCORPS, INC. 281 PARK AVENUE SOUTH NEW YORK, NY 10010		509(A)1	GENERAL OPERATING	50,000.
FRIENDS OF ONE ELEUTHERA 9 CRYSTAL LAKE ROAD, SUITE 200 LAKE IN THE HILLS, IL 60156		509(A)1	$100,000 ONE ELEUTHERA FOUNDATION FOR GENERAL OP. EXP.; $80,000 ISLAND JOURNEYS; $30,000 SEEP ($5,000	220,000.
FRIENDS OF RESILIENCY FOR LIFE FRAMINGHAM HIGH SCHOOL, 115 A STREET FRAMINGHAM, MA 01701		509(A)1	GENERAL OPERATING	75,000.
FULL FRAME INITIATIVE 308 MAIN STREET, SUITE 2A GREENFIELD, MA 01301		509(A)1	GENERAL OPERATING	100,000.
GLYNWOOD CENTER, INC. ROUTE 301, POB 157 COLD SPRING, NY 10516		509(A)1	GENERAL OPERATING	5,000.
HEALTH LEADS 2 OLIVER STREET, 10TH FLOOR BOSTON, MA 02109		509(A)1	GENERAL OPERATING	100,000.
HEALTH LEADS 2 OLIVER STREET, 10TH FLOOR BOSTON, MA 02109		509(A)1	PLEDGE: PART 4 OF 4	500,000.
Total from continuation sheets				

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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
LAND FOR GOOD 29 CENTER STREET KEENE, NH 03431		509(A)1	GENERAL OPERATING	15,000.
MASSACHUSETTS AUDUBON SOCIETY, INC. 208 SOUTH GREAT ROAD LINCOLN, MA 01773		509(A)1	RESTRICTED TO THE DRUMLIN FARM	40,000.
MIGHTY WRITERS 1501 CHRISTIAN STREET PHILADELPHIA, PA 19146		509(A)1	GENERAL OPERATING	10,000.
MILL AT ANSELMA 1730 CONESTOGA ROAD, P.O. BOX 142 CHESTER, PA 19425		509(A)1	GENERAL OPERATING	1,500.
MONTANA ACADEMY FOUNDATION 28 W. CALIFORNIA KALISPELL, MT 59901		509(A)1	GENERAL OPERATING	40,000.
NATURE CONSERVANCY - MASSACHUSETTS CHAPTER 99 BEDFOR STREET, 5TH FLOOR BOSTON, MA 02111		509(A)1	$100,000 DIRECTED TO THE WORK OF THE MASSACHUSETTS CHAPTER: $75,000 DIRECTED TO THE CARIBBEAN PROGRAM.	175,000.
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON, MA 02110		509(A)1	ANNUAL FUND DONATION	25,000.
NEW ENGLAND FORESTRY FOUNDATION, INC. P.O. BOX 1346, 32 FOSTER STREET LITTLETON, MA 01460		509(A)1	GENERAL OPERATING	35,000.
NEW ENGLAND GRASSROOTS ENVIRONMENT FUND, INC. P.O. BOX 1057, 50 STATE STREET MONTPELIER, VT 05601		509(A)1	GENERAL OPERATING	10,000.
NEW PROFIT, INC. 2 CANAL PARK CAMBRIDGE, MA 02141		509(A)1	GENERAL OPERATING	40,000.
Total from continuation sheets				

323631
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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
OCEAN RESEARCH & CONSERVATION ASSOCIATION, INC. 1420 SEAWAY DRIVE, 2ND FLOOR FORT PIERCE, FL 34949		509(A)1	GENERAL OPERATING	100,000.
PARTNERS IN HEALTH 888 COMMONWEALTH AVENUE, 3RD FLOOR BOSTON, MA 02215		509(A)1	GENERAL OPERATING	15,000.
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS 1055 COMMONWEALTH AVENUE BOSTON, MA 02215-1001		509(A)1	GENERAL OPERATING	10,000.
PUENTES DE SALUD 2029 SOUTH 8TH STREET PHILADELPHIA, PA 19148		509(A)2	FOR BUILDING RENOVATION	100,000.
RESILIENCY FOUNDATION, INC. 250 EAST MAIN STREET #8 NORTON, MA 02766		509(A)1	GENERAL OPERATING	150,000.
RODMAN RIDE FOR KIDS, INC. ROUTE ONE FOXBORO, MA 02035		509(A)2	RESTRICTED TO THE EPIPHANY SCHOOL	100,000.
SUDBURY VALLEY TRUSTEES INC. 18 WOLBACH ROAD SUDBURY, MA 01176		509(A)1	GENERAL OPERATING	10,000.
TETON REGIONAL LAND TRUST, INC. P.O. BOX 247 DRIGGS, ID 83422		509(A)2	GENERAL OPERATING	25,000.
THIRD SECTOR NEW ENGLAND 89 SOUTH STREET BOSTON, MA 02111		509(A)1	RESTRICTED TO THE REAL FOOD GENERATION UNDER THE DIRECTION OF ANIN STEEL	45,000.
TREATMENT ADVOCACY CENTER 200 N. GLEBE ROAD, SUITE 730 ARLINGTON, VT 22203		509(A)1	GENERAL OPERATING	10,000.
Total from continuation sheets				

323631
05-01-13

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
TRUSTEES OF RESERVATIONS, THE 572 ESSEX STREET BEVERLY, MA 01915		509(A)1	GENERAL OPERATING	75,000.
UNION OF CONCERNED SCIENTISTS 1825 K STREET, N.W., SUITE 800 WASHINGTON, DC 20006-1232		509(A)1	RESTRICTED TO THE FOOD AND AGRICULTURAL DEPARTMENT	50,000.
WOMEN OF MEANS, INC. 148 LINDEN ST, SUITE 208 WELLESLEY, MA 02482		509(A)1	GENERAL OPERATING	35,000.
RESILIENCY FOUNDATION, INC. 250 EAST MAIN STREET #8 NORTON, MA 02766		509(A)1	ALLOCATED TO THE OPERATING BUDGET OF THE FALL RIVER INNOVATION ACADEMY IN PARTNERSHIP WITH THE	250,000.
Total from continuation sheets				

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05-01-13

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - DREXEL UNIVERSITY - CENTER FOR HUNGER-FREE COMMUNITIES

PLEDGE - PART 2 OF 4 - $200,000 TO DEPUTY DIRECTOR & BUSINESS MANAGER POSITIONS; $50,000 MICRO FINANCE INITIATIVE

NAME OF RECIPIENT - FRIENDS OF ONE ELEUTHERA

$100,000 ONE ELEUTHERA FOUNDATION FOR GENERAL OP. EXP.; $80,000 ISLAND JOURNEYS; $30,000 SEEP ($5,000 FOR THE EOC IN WEMYSS BIGHT AND $25,000 FOR GENERAL OPERATING)

NAME OF RECIPIENT - RESILIENCY FOUNDATION, INC.

ALLOCATED TO THE OPERATING BUDGET OF THE FALL RIVER INNOVATION ACADEMY IN PARTNERSHIP WITH THE RESILIENCY FOUNDATION AND CONNECT EDU

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

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	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	SAND DOLLAR FUND	55-0910574
	Number, street, and room or suite no If a P O box, see instructions 2250 HICKORY ROAD, NO. 450	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PLYMOUTH MEETING, PA 19462	

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 ▶ MAC CAPITAL PARTNERS, INC. 2250 HICKORY RD, SUITE 450 - PLYMOUTH MEETING, PA 19462

Telephone No ▶ 610-828-6331 Fax No ▶ 610-828-6405

● 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
ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

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	$ 29,924.
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	$ 29,924.
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 ▶