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 ROSE AND WALTER MONTGOMERY FOUNDATION	**A** Employer identification number 57-0986535
Number and street (or P O box number if mail is not delivered to street address) / Room/suite 314 SOUTH PINE STREET BUILDING 100	**B** Telephone number 8645859213
City or town, state or province, country, and ZIP or foreign postal code SPARTANBURG, SC 29302	**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)* ▶$ 15,182,939. **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))

Line		(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				
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	187,709.	187,709.	187,709.	STATEMENT 1
5a	Gross rents	332,063.	332,063.	332,063.	STATEMENT 2
b	Net rental income or (loss) 332,063.				
6a	Net gain or (loss) from sale of assets not on line 10	113,891.			
b	Gross sales price for all assets on line 6a 113,891.				
7	Capital gain net income (from Part IV, line 2)		113,891.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	595,060.	595,060.	595,060.	STATEMENT 3
12	**Total.** Add lines 1 through 11	1,228,723.	1,228,723.	1,114,832.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	15,200.	15,200.	0.	0.
c	Other professional fees STMT 5	78,826.	78,826.	0.	0.
17	Interest				
18	Taxes STMT 6	20,561.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	320,504.	320,504.	0.	0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	435,091.	414,530.	0.	0.
25	Contributions, gifts, grants paid	700,284.			700,284.
26	**Total expenses and disbursements.** Add lines 24 and 25	1,135,375.	414,530.	0.	700,284.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	93,348.			
b	**Net investment income** (if negative, enter -0-)		814,193.		
c	**Adjusted net income** (if negative, enter -0-)			1,114,832.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	601,512.	833,226.	832,226.
	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	264,783.		
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 2,764,940.			
	Less accumulated depreciation ▶ 999,975.	1,792,551.	1,764,965.	1,900,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	10,330,699.	10,484,702.	12,450,713.
	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 I)	12,989,545.	13,082,893.	15,182,939.
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	12,989,545.	13,082,893.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	12,989,545.	13,082,893.	
	31 **Total liabilities and net assets/fund balances**	12,989,545.	13,082,893.	

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	12,989,545.
2 Enter amount from Part I, line 27a	2	93,348.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,082,893.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,082,893.

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	SCHEDULE ATTACHED	P		
b	SCHEDULE ATTACHED	P		
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	87,901.			87,901.
b	25,990.			25,990.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				87,901.
b				25,990.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	113,891.
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	25,990.

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	700,000.	14,377,779.	.048686
2011	716,086.	15,501,178.	.046196
2010	695,181.	14,642,675.	.047476
2009	699,685.	13,824,429.	.050612
2008	976,685.	17,246,495.	.056631

2 **Total** of line 1, column (d)	2	.249601
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	.049920
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	14,951,709.
5 Multiply line 4 by line 3	5	746,389.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,142.
7 Add lines 5 and 6	7	754,531.
8 Enter qualifying distributions from Part XII, line 4	8	700,284.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	16,284.
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	16,284.
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	16,284.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	16,530.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	16,530.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	1.
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	245.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 245. **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) ▶ NONE			
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 ▶ WALTER S. MONTGOMERY, JR. Telephone no. ▶864-585-9213

Located at ▶314 SOUTH PINE STREET, SPARTANBURG, SC ZIP+4 ▶29302

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

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

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

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

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

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

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
ROSE M. JOHNSTON 314 SOUTH PINE STREET SPARTANBURG, SC 29302	TRUSTEE 0.00	0.	0.	0.
WALTER S. MONTGOMERY, JR. 314 SOUTH PINE STREET SPARTANBURG, SC 29302	TRUSTEE 0.00	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

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 DONATIONS TO CHARITABLE ORGANIZATIONS	0.
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 NONE	0.
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	11,502,822.
b	Average of monthly cash balances		1b	702,832.
c	Fair market value of all other assets		1c	2,973,746.
d	**Total** (add lines 1a, b, and c)		1d	15,179,400.
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	15,179,400.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	227,691.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	14,951,709.
6	**Minimum investment return.** Enter 5% of line 5		6	747,585.

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	747,585.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 16,284.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	16,284.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	731,301.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	731,301.
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	731,301.

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	700,284.
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	700,284.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	700,284.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				731,301.
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 82,609.				
b From 2009 13,011.				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	95,620.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 700,284.				
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				700,284.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	31,017.			31,017.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	64,603.			
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	51,592.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	13,011.			
10 Analysis of line 9:				
a Excess from 2009 13,011.				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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:

SEE STATEMENT 9

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*				
SCHEDULE ATTACHED				700,284.
Total			▶ 3a	700,284.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	187,709.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	332,063.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	595,060.	
8 Gain or (loss) from sales of assets other than inventory			18	113,891.	
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.		1,228,723.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,228,723.

(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
		NOT APPLICABLE	

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
NOT APPLICABLE		

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

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

▶ [signature] 9/26/14 ▶ CHAIRMAN

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HOMER E. MCABEE, JR.	[signature]			P00965340

Firm's name ▶ MCABEE, SCHWARTZ, HALLIDAY & CO. Firm's EIN ▶ 57-0925346

Firm's address ▶ 824 EAST MAIN STREET SPARTANBURG, SC 29302 Phone no. (864) 583-0886

323622
10-10-13

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 - DIVIDENDS	187,709.	0.	187,709.	187,709.	187,709.
TO PART I, LINE 4	187,709.	0.	187,709.	187,709.	187,709.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	332,063.
TOTAL TO FORM 990-PF, PART I, LINE 5A		332,063.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	595,060.	595,060.	595,060.
TOTAL TO FORM 990-PF, PART I, LINE 11	595,060.	595,060.	595,060.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MCABEE, TALBERT, HALLIDAY	15,200.	15,200.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	15,200.	15,200.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	78,826.	78,826.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	78,826.	78,826.	0.	0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	20,561.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	20,561.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	3,000.	3,000.	0.	0.
RENTAL EXPENSES	317,504.	317,504.	0.	0.
TO FORM 990-PF, PG 1, LN 23	320,504.	320,504.	0.	0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIST ATTACHED	COST	10,484,702.	12,450,713.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,484,702.	12,450,713.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WALTER S MONTGOMERY, J.
314 SOUTH PINE STREET
SPARTANBURG, SC 29302

TELEPHONE NUMBER

864-585-9213

FORM AND CONTENT OF APPLICATIONS

ALL APPLICATIONS SHOULD BE SUBMITTED IN WRITING. A DETAILED EXPLANATION SHOULD BE PROVIDED THAT INCLUDES THE AMOUNT, WHAT IT IS TO BE USED FOR, A DESCRIPTION OF THE TAX EXEMPT PURPOSE. DOCUMENTATION SHOULD ALSO BE PROVIDED TO SHOW THAT THE CHARITABLE ORGANIZATAION QUALIFIES AS A TAX EXEMPT ORGANIZATION SUCH AS A COPY OF THE EXEMPTION LETTE FORM THE INTERNAL REVENUE SERVICE

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

ROSE AND WALTER MONTGOMERY FOUNDATION
INVESTMENTS IN CORPORATE STOCKS
DECEMBER 31, 2013

Valuation Method	Shares	Description of Investment	Beginning Book Value	Ending Book Value	FMV at Year-End
Cost	1,850	Canadian Oil Sands	22,101	22,101	34,780
	80	Encana Corp	1,275	1,275	1,444
	80	Cenovus Energy, Inc.	1,155	1,155	2,292
	10,372	Fresenius Medical Care	127,328	127,328	369,036
	97	Hugoton Royalty Trust	2,746	2,746	728
	680	Lukoil Oil	21,748	21,748	42,209
	2,850	Norsk Hydro ASA	15,676	15,676	12,717
	2,457	Statoilhydro ASA	29,113	29,113	59,287
	72,783	Piedmont Natural Gas	777,085	777,085	2,413,484
	1,450	Teva Pharmaceutical Ind	-	75,252	58,116
	372	Toronto Dominion Bank	368,173	368,173	35,057
	4,438	Wells Fargo	582,210	582,210	201,485
			1,948,610	2,023,862	3,230,635
	Schedule Atached				
		Goldman Sachs 47203-2	37,050	37,050	86,559
		Goldman Sachs 50635-9	2,563,833	2,506,610	2,829,171
		Goldman Sachs 47202-4	395,794	387,301	476,077
		Goldman Sachs 47758-3	1,253,035	1,144,239	1,727,866
			6,198,322	6,099,062	8,350,308

ROSE AND WALTER MONTGOMERY FOUNDATION
INVESTMENTS IN GOVERNMENT OBLIGATIONS
DECEMBER 31,2013

Description of Investment	Beginning Book Value	Ending Book Value	FMV at Year-End
Schedule Attached			
Goldman Sachs 46602-6	255,510	156,039	155,969
Goldman Sachs 46203-2	9,273	9,273	8,580
	264,783	165,312	164,549

ROSE AND WALTER MONTGOMERY FOUNDATION
INVESTMENTS - OTHER
DECEMBER 31,2013

Description of Investment	Beginning Book Value	Ending Book Value	FMV at Year-End
Other			
Trilantic Captial Partners Fund (B)	234,458	261,795	261,795
Silverpeak Legacy Pension Partners III, LP	394,120	388,473	179,267
Petrus Investors 2005	626,830	496,688	496,688
Schedule Attached			
Goldman Sachs 47203-2	3,012,511	3,053,057	2,973,258
Washington Mutual Bank Mtn 6.875% 06/15/2011	20,315	20,315	-
	4,288,234	4,220,328	3,911,008

MONTGOMERY FOUNDATION FIXED INCOME

Holdings

Period Ended December 31, 2013

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	310.51	1.0000	310.51		310 51			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	161,806.86	1 0000	161,806.86	1.0000	161,806 86	0.00	0.0510	82.46
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**162,117.37**		**162,117.37**			**82.46**

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
CORPORATE BONDS								
COMCAST CORPORATION 5 3% 01/15/2014 SR LIEN M-W+25.00BP S&P A- /Moody's A3	25,000.00	100.1470	25,036 75 610 97		No Cost	24,383.00		1,325.00
MORGAN STANLEY 4.75% 04/01/2014 USD S&P BBB+ /Moody's Baa3	10,000.00	100.7950	10,079.50 118 75		No Cost	9,697.00		475.00
COMCAST HOLDINGS CORPORATION 6.5% 01/15/2015 USD S&P A- /Moody's A3	9,000.00	106.0320	9,542.88 269 75		No Cost	9,694.00		585.00
TOTAL CORPORATE BONDS	44,000 00		44,659.13 999 47			43,774.00		2,385.00
OTHER FIXED INCOME								
BARCLAYS GLOBAL TREASURY EX-US CAPPED INDEX FUND (SPDR)								
SPDR BARCLAYS INTERNATNL TRSRY BOND ETF Not Rated	830.00	57.7400	47,924 20 89 12	60.2900	50,040.70	(2,116.50)		888.85

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	4,560 923	7.1400	32,564.99	6.5587	29,913.87	2,651.12 33,945 06		2,152.76

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

Portfolio No: XXX-XX602-6

MONTGOMERY FOUNDATION FIXED INCOME

Holdings (Continued)

Period Ended December 31, 2013

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	3,638.759	8.4700	30,820 29	8 8796	32,310.60	(1,490.31) 2,669.31		1,630.16
TOTAL OTHER FIXED INCOME			**111,309.48** **89.12**		~~112,265.17~~ 156,039.17	**(955.69)**		**4,671.77**
TOTAL FIXED INCOME			**155,968.61** **1,088.59**		~~112,285.17~~ 156,039.17	**(955.69)**		**7,056.77**

	Market Value	Adjusted Cost / [a] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**318,174.57**	**274,382.54**	**(955.69)**	**7,139.23**

[a] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

MONTGOMERY FOUNDATION BROKERAGE AC #1

Holdings

Period Ended December 31, 2013

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	173,248 83	1 0000	173,248 83	1 0000	173,248 83	0 00	0 0503	87 06

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
OTHER FIXED INCOME								
CORPORATE BONDS								
SPRINT CAPITAL CORPORATION 8.75% 03/15/2032 USD S&P	8,000.00	107.2500	8,580 00		~~No Cost~~			700.00
BB- /Moody's B1			206 11		9.273.00			

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
GOLDMAN SACHS GROUP, INC.(THE) CMN (GS)	488 00	177 2600	86,502 88	75 7694	36,975 46	49,527.42	1 2411	1,073.60
NON-US EQUITY								
NON-US STOCKS								
HSBC HOLDINGS PLC SPONSORED ADR CMN (HSBC)	1 00	55.1300	55.13	74.4500	74.45	(19.32)	4.3533	2.40
NORTEL NETWORKS CORPORATION CMN (NRTLQ)	79.00	0.0081	0.64		No Cost			
TOTAL NON-US STOCKS			55 77		74.45	(19 32)	4 3533	2.40
TOTAL PUBLIC EQUITY			**86,558.65**		**37,049.91**	**49,508.10**	**1.2431**	**1,076.00**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

ALTERNATIVE INVESTMENTS

	Market Value	Contributions To Date	Distributions To Date	Economic Gain (Loss)
HEDGE FUNDS				
GS INVESTMENT PARTNERS	134,248 09	0.00	43,775.90	178,023 99
100% OF FUNDS ASSETS ARE IN ILLIQUID INVESTMENTS[12,18]				

	Commitment	Total Contributions/ Distributions	Remaining Commitment[24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/[25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value[28]	Economic Gain (Loss)[22]
PRIVATE EQUITY								
PRIVATE EQUITY PARTNERS (ASIA) LP	1,000,000.00	769,201.69	300,922.48	456,964.31	516,659.00	(27,123.55)	489,535.45	32,571.14
Closing Date Jun,2007[10,12]		312,237.38			Sep 30, 2013			
THOMAS H LEE EQUITY VI ACCESS LP	1,000,000.00	978,774.90	183,535.98	707,549.26	940,334.00	(23,752.53)	916,581.47	209,032.21
Closing Date:Apr,2006[10,12]		271,225.64			Sep 30, 2013			
GS MEZZANINE PARTNERS 2006, LP	500,000 00	374,999.00	125,001.00	139,193.00	200,207.00	(37,500 00)	162,707.00	23,514.00
Closing Date Mar,2006[12,27]		235,806 00			Sep 30, 2013			
DISTRESSED MANAGERS IV LP	1,000,000.00	713,364 00	390,998.00	291,051.00	516,343.00	(43,267.00)	473,076.00	182,025.00
Closing Date Dec,2007[10,12]		422,313.00			Sep 30, 2013			

[10]Contributions may include fees Distributions may be net of fees

[12]*Please refer to the end of the Holdings section for further details pertaining to these investments*

[18]See Fund Prospectus for further details on the liquidity characteristics of your investment.

[22]Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24]Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period.

[25]Cash may be included.

[28]This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.

[27]Cap Statement Value for levered investors represents the remaining value of your equity plus the net earnings/(loss) on your leverage A negative Cap Statement Value reflects losses on your leverage in excess of the remaining value of your equity and may reflect more than your actual liability which cannot exceed your remaining capital commitment. Computed Market Value represents the last available cap statement value plus subsequent contributions and less subsequent distributions but will not exceed your remaining capital commitment. As a result, a negative Computed Market Value reflects your actual liability

ALTERNATIVE INVESTMENTS (Continued)

	Commitment	Total Contributions/ Distributions	Remaining Commitment[24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/[25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value[26]	Economic Gain (Loss)[22]
PRIVATE EQUITY								
MOUNT KELLETT CAPITAL PARTNERS ACCESS	1,000,000 00	1,130,883.88	62,780.71	537,268.61	796,904 00	0.00	796,904 00	259,635.39
Closing Date Sep,2008[10,12]		593,615 37			Sep 30, 2013			
TOTAL PRIVATE EQUITY	**4,500,000.00**	**3,987,223.57**	**1,063,238.17**				**2,838,803.92**	**706,777.74**
		1,835,197.39						
TOTAL ALTERNATIVE INVESTMENTS	**4,500,000.00**	**3,987,223.57**	**1,063,238.17**				**2,973,052.01**	**884,801.73**
		1,878,973.29						

	Market Value	Adjusted Cost /[8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,241,845.80**	**2,298,549.02**	**934,309.83**	**1,863.06**
		4,177,522.31		

Unless otherwise noted, Goldman Sachs has furnished the information appearing in this section for your convenience only. Hedge funds are privately placed. This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates. Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness; and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ. Certain hedge funds may appear in the Alternative Investments section as Other Investments. Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information.

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator. A partnership capital value statement is available upon request from your Private Wealth Advisor. Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end. Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension. Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings. Please contact your Private Wealth Advisor if you have any questions

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[10] Contributions may include fees. Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments.

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis.

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period.

[25] Cash may be included

[26] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP VALUE								
U S DOLLAR	5,837 03	1 0000	5,837 03		5,837 03			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	9,087 65	1.0000	9,087 65	1.0000	9,087.65		0 0571	5 19

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AETNA INC CMN (AET)	119.00	68 5900	8,162 21	50.8906	6,055.98	2,106.23	1.3121	107.10
AGILENT TECHNOLOGIES, INC. CMN (A)	161.00	57 1900	9,207.59 21.25	47.3494	7,623.25	1,584.34	0.9232	85.01
ALTERA CORP CMN (ALTR)	175 00	32.5110	5,689.43	33 3557	5,837 24	(147.81)	1.8455	105 00
APPLIED MATERIALS INC CMN (AMAT)	313 00	17 6800	5,533.84	17 3235	5,422 26	111 58	2 2624	125.20
ARMSTRONG WORLD INDUSTRIES, INC CMN (AWI)	66 00	57 6100	3,802.26	54 1511	3,573.97	228.29		
ASHLAND INC CMN (ASH)	38.00	97.0400	3,687.52	86 6071	3,291 07	396.45	1.4015	51.68
BARD C R INC N J CMN (BCR)	47 00	133 9400	6,295.18	120.4647	5,661.84	633.34	0.6271	39 48
CALPINE CORPORATION CMN (CPN)	192.00	19.5100	3,745 92	19.0470	3,657.03	88.89		
CAMERON INTERNATIONAL CORP CMN (CAM)	107 00	59 5300	6,369.71	54 3118	5,811.36	558.35		
CARDINAL HEALTH INC CMN (CAH)	134.00	66 8100	8,952 54 40.54	47.9369	6,423.54	2,529.00	1 8111	162.14
CAREFUSION CORPORATION CMN (CFN)	135 00	39 8200	5,375.70	38 0186	5,132.51	243.19		
CARLISLE COS INC CMN (CSL)	70 00	79 4000	5,558.00	63 2821	4,429 75	1,128.25	1 1083	61 60
CELANESE CORPORATION CMN SERIES A (CE)	87.00	55 3100	4,811 97	45 9218	3,995 20	816.77	1.3018	62 64
CHESAPEAKE ENERGY CORPORATION CMN (CHK)	291 00	27.1400	7,897.74	22.0324	6,411.44	1,486 30	1.2896	101.85
CIMAREX ENERGY CO CMN (XEC)	49 00	104 9100	5,140 59	78 5792	3,850.38	1,290.21	0.5338	27.44
CIT GROUP INC CMN CLASS (CIT)	118.00	52.1300	6,151.34	37.4928	4,424.15	1,727.19	0.7673	47.20
CITRIX SYSTEMS INC CMN (CTXS)	88.00	63.2500	5,566.00	59.2324	5,212.45	353.55		
CONSTELLATION BRANDS INC CMN CLASS A (STZ)	60 00	70 3800	4,222 80	31 4440	1,886 64	2,336.16		

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP VALUE								
CRANE CO (DELAWARE) CMN (CR)	54.00	67.2500	3,631.50	64 8100	3,499 74	131.76	1.7844	64 80
DELPHI AUTOMOTIVE PLC CMN (DLPH)	98 00	60.1300	5,892 74	44 0203	4,313 99	1,578 75	1.1309	66 64
EDISON INTERNATIONAL CMN (EIX)	130.00	46.3000	6,019 00 46 15	46 8852	6,095.07	(76 07)	3.0670	184.60
EQT CORPORATION CMN (EQT)	41 00	89 7800	3,680 98	86 8878	3,562 40	118 58	0.1337	4 92
EVEREST RE GROUP LTD CMN (RE)	35.00	155.8700	5,455.45	77 4220	2,709.77	2,745.68	1.9247	105.00
FIDELITY NATL INFO SVCS INC CMN (FIS)	77.00	53 6800	4,133 36	31.6752	2,438.99	1,694 37	1 6393	67 76
FIRST REPUBLIC BANK CMN SERIES (FRC)	87.00	52 3500	4,554.45	30.6431	2,665 95	1,888 50	0.9169	41.76
FIRSTENERGY CORP CMN (FE)	168 00	32.9800	5,540.64	37 1115	6,234 73	(694 09)	6.6707	369.60
GENWORTH FINANCIAL INC CMN CLASS A (GNW)	283 00	15 5300	4,394 99	10 6907	3,025.48	1,369.51		
GREEN MNTN COFFEE ROASTERS INC CMN (GMCR)	31.00	75 5400	2,341 74	77.2500	2,394.75	(53 01)	1.3238	31.00
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	0.00	36.2300	0.00 16 35				1.6561	
HUMANA INC. CMN (HUM)	75.00	103.2200	7,741.50 20.25	85.7056	6,427.92	1,313.58	1.0463	81.00
HUNTINGTON BANCSHARES INCORPOR CMN (HBAN)	531.00	9 6500	5,124.15 26 55	8.6440	4,589.94	534.21	2 0725	106 20
ING AMERICA INSURANCE HOLDINGS CMN (VOYA)	137 00	35 1500	4,815.55	20.7314	2,840 20	1,975.35	0 1138	5.48
INGREDION INC CMN (INGR)	56 00	68 4600	3,833.76 23 52	72 5625	4,063.50	(229.74)	2.4540	94.08
INTERNATIONAL PAPER CO. CMN (IP)	46.00	49 0300	2,255 38	42.7530	1,966.64	288 74	2 8554	64 40
INVESCO LTD. CMN (IVZ)	198 00	36 4000	7,207 20	25 1848	4,986 60	2,220.60	2 4725	178.20
JUNIPER NETWORKS, INC. CMN (JNPR)	307 00	22 5700	6,928 99	18 8444	5,785.24	1,143 75		
KBR, INC. CMN (KBR)	108.00	31.8900	3,444 12 8 64	32 9866	3,562.55	(118.43)	1.0034	34.56
LABORATORY CORPORATION OF AMER CMN (LH)	40.00	91.3700	3,654 80	91 0283	3,641.13	13 67		
LAM RESEARCH CORP CMN (LRCX)	87 00	54.4500	4,737.15	33 0218	2,872.90	1,864 25		
LIBERTY INTERACTIVE CORP INTERACTIVE CMN CLASS A (LINTA)	271.00	29.3500	7,953.85	14.9951	4,063.66	3,890.19		
LIBERTY MEDIA CORPORATION CMN SERIES A CLASS A (LMCA)	43.00	146.2920	6,290 56	128.6270	5,530.96	759 60		

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM: MID CAP VALUE								
LINCOLN NATL.CORP.INC. CMN (LNC)	178.00	51.6200	9,188 36	44 4610	7,914 06	1,274.30	1.2398	113 92
M&T BANK CORPORATION CMN (MTB)	76 00	116.4200	8,847.92	90 7817	6,899 41	1,948 51	2 4051	212.80
MACY'S INC. CMN (M)	38.00	53 4000	2,029.20 9.50	30.8882	1,173.75	855.45	1.8727	38.00
MAXIM INTEGRATED PRODUCTS INC CMN (MXIM)	185 00	27.9000	5,161.50	29 6496	5,485.17	(323.67)	3.7276	192 40
MGM RESORTS INTERNATIONAL CMN (MGM)	280 00	23.5200	6,585.60	12.7809	3,578.65	3,006.95		
MONSTER BEVERAGE CORP CMN (MNST)	47.00	67.7700	3,185 19	58 1864	2,734.76	450.43		
NASDAQ OMX GROUP, INC. CMN (NDAQ)	162.00	39 8000	6,447.60	27.5019	4,455 30	1,992 30	1.3065	84.24
NETAPP, INC. CMN (NTAP)	60 00	41.1400	2,468.40	35.1756	2,110.54	357.86	1 4584	36.00
NVIDIA CORP CMN (NVDA)	220 00	16 0200	3,524 40	15 0630	3,313 87	210 53	2 1223	74 80
OIL STS INTL INC CMN (OIS)	33.00	101.7200	3,356.76	84.3748	2,784 37	572.39		
PACKAGING CORP OF AMERICA COMMON STOCK (PKG)	44.00	63 2800	2,784 32 17.60	43.0695	1,895.06	889.26	2.5284	70.40
PIONEER NATURAL RESOURCES CO CMN (PXD)	16.00	184 0700	2,945 12	118.2675	1,892 28	1,052 84	0.0435	1 28
POLYCOM INC CMN (PLCM)	178.00	11 2300	1,998.94	10.8716	1,935 14	63 80		
PRINCIPAL FINANCIAL GROUP, INC CMN (PFG)	184 00	49.3100	9,073.04	24.0318	4,421.85	4,651.19	2.1091	191.36
PTC INC CMN (PTC)	130.00	35.3900	4,600 70	16.4209	2,134.72	2,465 98		
PVH CORP CMN (PVH)	37.00	136.0200	5,032.74	73.0498	2,702.84	2,329.90	0.1103	5.55
RANGE RESOURCES CORPORATION CMN (RRC)	43.00	84 3100	3,625.33	64.6216	2,778 73	846.60	0.1898	6.88
RAYMOND JAMES FINANCIAL INC CMN (RJF)	80.00	52 1900	4,175.20 12 80	42.2085	3,376 68	798.52	1.2263	51.20
RELIANCE STEEL & ALUMINUM CO CMN (RS)	68.00	75 8400	5,157 12	56 7057	3,855 99	1,301.13	1.7405	89.76
SAFEWAY INC. CMN (SWY)	0.00	32.5700	0.00 11.60				2.4562	
SCANA CORP CMN (SCG)	72.00	46.9300	3,378 96 36 54	38 8481	2,797.06	581.90	4.3256	146.16

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP VALUE								
SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A (SNI)	49 00	86 4100	4,234 09	61.5476	3,015.83	1,218.26	0.6944	29 40
SEMPRA ENERGY CMN (SRE)	90.00	89.7600	8,078.40 56 70	67.3567	6,062.10	2,016.30	2.8075	226.80
SIGNATURE BANK CMN (SBNY)	43 00	107 4200	4,619.06	78 2651	3,365.40	1,253 66		
SLM CORPORATION CMN (SLM)	284 00	26.2800	7,463 52	9 8236	2,789 90	4,673.62	2.2831	170.40
STANLEY BLACK & DECKER INC CMN (SWK)	77.00	80 6900	6,213.13	79 5070	6,122 04	91.09		
TENET HEALTHCARE CORP CMN (THC)	135 00	42.1200	5,686.20	42 4570	5,731.70	(45 50)		
TEREX CORP (NEW) CMN (TEX)	100.00	41.9900	4,199 00	34 1330	3,413.30	785.70	0 4763	20 00
TESORO CORPORATION CMN (TSO)	104.00	58.5000	6,084.00	50.2121	5,222 06	861.94	1.7094	104.00
TEXTRON INC.DEL. CMN (TXT)	233.00	36 7600	8,565.08 4 66	28 3577	6,607.34	1,957.74	0 2176	18.64
TIMKEN CO CMN (TKR)	95 00	55 0700	5,231.65	55 6503	5,286 78	(55 13)	1.6706	87 40
TOLL BROTHERS, INC CMN (TOL)	136 00	37 0000	5,032.00	32 1718	4,375 37	656.63		
TRIUMPH GROUP INC CMN (TGI)	97 00	76 0700	7,378.79	76 4716	7,417 75	(38.96)	0.2103	15 52
TRW AUTOMOTIVE HOLDINGS CORP CMN (TRW)	41 00	74 3900	3,049.99	30.7381	1,260 26	1,789.73		
TYSON FOODS INC CL-A CMN CLASS A (TSN)	83 00	33 4600	2,777.18	26.2673	2,180.19	596 99	0.8966	24 90
UNITED CONTINENTAL HOLDING INC CMN (UAL)	93.00	37.8300	3,518.19	38 1718	3,549 98	(31 79)		
VALIDUS HOLDINGS, LTD CMN (VR)	90 00	40 2900	3,626.10	39 2793	3,535 14	90.96	2 9784	108 00
VALSPAR CORP CMN (VAL)	68.00	71.2900	4,847.72	69 1125	4,699 65	148 07	1.4588	70.72
WASTE CONNECTIONS INC CMN (WCN)	82 00	43 6300	3,577.66	33 4289	2,741 17	836 49	1 0543	37.72
WHIRLPOOL CORP. CMN (WHR)	28 00	156.8600	4,392 08	109 8264	3,075 14	1,316 94	1 5938	70 00
XCEL ENERGY INC CMN (XEL)	217.00	27 9400	6,062 98 60 76	26 7863	5,812 62	250 36	4 0086	243.04
ZIONS BANCORP CMN (ZION)	125 00	29 9600	3,745 00	24 0373	3,004.66	740 34	0.5340	20 00
LOUISIANA PACIFIC CORP CMN (LPX)	197 00	18.5100	3,646.47	18 4715	3,638 89	7.58		
AVALONBAY COMMUNITIES INC CMN (AVB)	56.00	118.2300	6,620 88 59 92	124 3590	6,964.11	(343.23)	3 6201	239 68
CAMDEN PROPERTY TRUST CMN (CPT)	78 00	56.8800	4,436.64 49 14	61.1529	4,769 92	(333.28)	4.4304	196 56

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM· MID CAP VALUE								
DDR CORP CMN (DDR)	275.00	15.3700	4,226.75 37 13	18.3758	5,053.34	(826.59)	3.5133	148.50
MFA FINANCIAL INC CMN (MFA)	278 00	7.0600	1,962.68 55.60	7.5345	2,094 60	(131.92)	11.3314	222.40
STARWOOD PROPERTY TRUST INC. CMN (STWD)	130.00	27.7000	3,601.00 59.80	25 0351	3,254.56	346.44	8.6426	239 20
TANGER FACTORY OUTLET CENTERS CMN (SKT)	99 00	32 0200	3,169.98	24.6967	2,444.97	725.01	2.8107	89 10
TAUBMAN CENTERS INC CMN (TCO)	74 00	63.9200	4,730.08	70.7965	5,238.94	(508.86)	3 1289	148 00
TWO HARBORS INVESTMENT CORP. CMN (TWO)	228 00	9.2800	2,115.84	13.7500	3,135.00	(1,019.16)	11.2069	237.12
STARWOOD HOTELS & RESORTS CMN (HOT)	84 00	79 4500	6,673 80	58.2873	4,896.13	1,777.67	1.6992	113.40
TYCO INTERNATIONAL LTD CMN (TYC)	159 00	41 0400	6,525.36	36.7474	5,842.83	682 53	1.5595	101.76
WILLIS GROUP HOLDINGS PLC CMN (WSH)	102.00	44.8100	4,570.62 22 85	38.4486	3,921.76	648.86		
XL GROUP PLC CMN (XL)	168 00	31.8400	5,349.12	15.2675	2,564.94	2,784.19		
TOTAL GSAM: MID CAP VALUE			490,304.32 697.85		402,225.45	88,078.88	1.8829	6,778.54

	Market Value	Adjusted Cost / Original Cost[8]	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	491,002.17	402,225.45	88,078.88	6,778.54

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

MONTGOMERY FOUNDATION ADVISORY #2
Holdings

Period Ended December 31, 2013

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	402.68	1 0000	402 68		402.68			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	11,534.10	1.0000	11,534.10	1.0000	11,534.10	0.00	0.0540	6.23
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**11,936.78**		**11,936.78**			**6.23**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P ENERGY SELECT SECTOR INDEX FUND (SPDR)								
AMEX ENERGY SELECT INDEX 'SPDR' (XLE)	1,000.00	88 5100	88,510.00	79 2999	79,299.90	9,210.10	1.7250	1,526.80
US STOCKS								
ANADARKO PETROLEUM CORP CMN (APC)	1,854.00	79.3200	147,059.28	62 7542	116,346 27	30,713.01	0.9077	1,334 88
APPLE, INC. CMN (AAPL)	200.00	561.0200	112,204.00	245.6450	49,129.00	63,075.00	2.1746	2,440.00
CHEVRON CORPORATION CMN (CVX)	2,410.00	124.9100	301,033.10	76.8156	185,125.57	115,907.53	3.2023	9,640.00
CVS CAREMARK CORPORATION CMN (CVS)	3,450.00	71.5700	246,916.50	44.6095	153,902.75	93,013.75	1.5370	3,795.00
DOW CHEMICAL CO CMN (DOW)	800.00	44.4000	35,520 00 256.00	34.3725	27,498.00	8,022.00	2.8829	1,024.00
EXXON MOBIL CORPORATION CMN (XOM)	3,908 00	101.2000	395,489.60	71.6567	280,034.54	115,455.06	2.4901	9,848.16
HALLIBURTON COMPANY CMN (HAL)	1,900 00	50.7500	96,425.00	32.5095	61,768.00	34,657.00	1.1823	1,140.00
JPMORGAN CHASE & CO CMN (JPM)	500.00	58.4800	29,240.00	45 9857	22,992 85	6,247.15	2.5992	760 00
NUCOR CORPORATION CMN (NUE)	600.00	53.3800	32,028.00 222.00	41.6583	24,994.98	7,033.02	2.7726	888.00
ORACLE CORPORATION CMN (ORCL)	225 00	38.2600	8,608 50	32 7768	7,374.78	1,233.72	1.2546	108.00
PHILLIPS 66 CMN (PSX)	850.00	77.1300	65,560 50	23.9205	20,332.40	45,228.10	2.0226	1,326.00
QUALCOMM INC CMN (QCOM)	400 00	74 2500	29,700.00	66.3400	26,536 00	3,164.00	1.8855	560 00
SEALED AIR CORPORATION CMN (SEE)	16.00	34 0500	544.80	19.3557	309.69	235.11	1.5272	8.32
VISA INC. CMN CLASS A (V)	300.00	222.6800	66,804.00	82.6600	24,798.00	42,006.00	0 7185	480 00

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	1,000.00	15.4900	15,490.00	22.5500	22,550 00	(7,060.00)		
TOTAL US STOCKS			1,582,623 28 478.00		1,023,692.83	558,930.45	2.1282	33,352.36
TOTAL US EQUITY			**1,671,133.28** **478.00**		**1,102,992.73**	**568,140.55**	**2.1067**	**34,879.16**
NON-US EQUITY								
NON-US STOCKS								
CNOOC LIMITED SPONSORED ADR CMN (CEO)	30.00	187.6600	5,629.80	171.5040	5,145.12	484.68	3.5251	198.46
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	1,300.00	39 3100	51,103 00 710.93	27.7700	36,101 00	15,002.00	4.0435	2,066.36
TOTAL NON-US STOCKS			56,732.80 710.93		41,246.12	15,486.68	3.9921	2,264.81
TOTAL PUBLIC EQUITY			**1,727,866.08** **1,188.93**		**1,144,238.85**	**583,627.23**	**2.1691**	**37,143.97**

	Market Value	Adjusted Cost / [8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	1,740,991.79	1,156,175.63	583,627.23	37,150.21

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	936.40	1.0000	936.40		936 40			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	402,419 02	1.0000	402,419.02	1.0000	402,419.02	0 00	0 0507	204.06
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**403,355.42**		**403,355.42**			**204.06**

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
BARCLAYS CAPITAL 1-3 YEAR CREDIT BOND INDEX FUND (ISHARES)								
ISHARES 1-3 YR CREDIT BOND ETF Not Rated	2,650 00	105 4600	279,469.00 225 29	104.9477	278,111.47	1,357.53		3,263.21

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	2,934.858	7.1400	20,954.89	6.4587	18,955.29	1,999 59 46,215.46		1,385.25

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
IBOXX USD LIQUID HIGH YIELD INDEX FUND (ISHARES)								
ISHARES IBOXX $ HIGH YIELD CORPORATE BOND ETF Not Rated	3,200 00	92 8800	297,216.00 1,495.26	90.5138	289,644 24	7,571.76		18,130.88
S&P/LSTA U.S. LEVERAGED LOAN 100 INDEX FUND (POWERSHARES)								
POWERSHARES SENIOR LOAN PORTFOLIO ETF Not Rated	3,000 00	24 8800	74,640.00	24 8697	74,609.10	30.90		3,284.64

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	2,778.683	8.4700	23,535 45	8 8796	24,673.52	(1,138 07) 2,038.32		1,244 85
TOTAL OTHER FIXED INCOME			**416,348.34** **1,495.26**		**407,882.15**	**8,464.18**		**24,045.62**
TOTAL FIXED INCOME			**695,815.34** **1,720.55**		**685,993.62**	**9,821.71**		**27,308.83**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DOW JONES SELECT DIVIDEND INDEX FUND (ISHARES)								
ISHARES SELECT DIVIDEND ETF (DVY)	2,460.00	71 3500	175,521 00	49 0800	120,736 80	54,784.20	3.0637	5,377.38
S&P BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF (KBE)	4,200 00	33 1700	139,314 00	23 8494	100,167 48	39,146.52	1.3750	1,915.55

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS LARGE CAP VALUE FUND								
GS LARGE CAP VALUE FUND INSTITUTIONAL SHARES (GSLIX)	20,273 516	16.7900	340,392 33	10.7659	218,263 56	122,128.77 218,407.18	1.0304	3,507.32

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY STRUCTURED PRODUCTS								
CREDIT SUISSE AG LINKED TO S&P 500 INDEX UPSIDE LEVERED CAPPED W BUFFER STRUCTURED NOTE DUE 07/11/2014 (OCSPXEL6)	30,000 00	111.9200	33,576 00	100.0000	30,000.00	3,576 00		
CREDIT SUISSE AG LINKED TO RUSSELL 2000 INDEX UPSIDE LEVERED CAPPED W BUFFER STRUCTURED NOTE DUE 09/11/2014 (OCRUTEL2)	125,000 00	107 4600	134,325 00	100 0000	125,000 00	9,325.00		

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US EQUITY STRUCTURED PRODUCTS								
BNP PARIBAS LINKED TO RUSSELL 2000 INDEX UPSIDE LEVERED CAPPED W BUFFER STRUCTURED NOTE DUE 10/15/2015 (OBRUTEL1)	75,000.00	105.4500	79,087.50	100.0000	75,000.00	4,087.50		
TOTAL US EQUITY STRUCTURED PRODUCTS			246,988 50		230,000.00	16,988.50		

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL US EQUITY			**902,215.83**		**669,167.84**	**233,047.99**	**1.6483**	**10,800.25**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
MSCI JAPAN INDEX FUND (ISHARES)								
ISHARES MSCI JAPAN ETF (EWJ)	8,460 00	12.1390	102,695.94	10.7400	90,860 40	11,835.54	1 1121	1,142 10
DOW JONES EPAC SELECT DIVIDEND INDEX FUND (ISHARES)								
ISHARES INTL SELECT DIVIDEND ETF (IDV)	4,150 00	37 9400	157,451 00	31.4670	130,588.05	26,862.95	4 4779	7,050 44
NON-US EQUITY STRUCTURED PRODUCTS								
CREDIT SUISSE AG LINKED TO MSCI EAFE UPSIDE LEVERED CAPPED W BUFFER STRUCTURED NOTE DUE 08/21/2014 (OCMXEEL9)	60,000.00	116.3500	69,810 00	100.0000	60,000.00	9,810.00		
THE GOLDMAN SACHS GROUP, INC. LNKD TO MSCI EMERGING MKT UPSIDE LEVERED CAPPED W BUFFER STRUCTURED NOTE DUE 12/02/2015 (EEMELN32)	125.00	997.5690	124,696.13	1,000.0000	125,000 00	(303.88)		
TOTAL NON-US EQUITY STRUCTURED PRODUCTS			194,506 13		185,000.00	9,506 12		
TOTAL NON-US EQUITY			**454,653.07**		**406,448.45**	**48,204.61**	**3.1492**	**8,192.54**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL PUBLIC EQUITY			**1,356,868.90**		**1,075,616.29**	**281,252.60**	**2.0749**	**18,992.78**

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
OTHER STRUCTURED PRODUCTS								
THE BANK OF NOVA SCOTIA LINKED TO EURO STOXX 50 PR CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 06/09/2014 (SX5EDIG8)	50.00	1,076.2740	53,813.70	1,000.0000	50,000.00	3,813.70		
ROYAL BANK OF CANADA LINKED TO XLB/XLE/XLI/XLK BSKT CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 02/18/2015 (ORBSKEL1)	200,000 00	105.1500	210,300 00	100.0000	200,000 00	10,300.00		
THE BANK OF NOVA SCOTIA LINKED TO MSCI EAFE CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 03/23/2015 (MXEADI30)	200.00	1,037.0080	207,401 60	1,000.0000	200,000.00	7,401.60		
THE GOLDMAN SACHS GROUP, INC. LINKED TO MSCI EAFE CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 05/07/2015 (MXEADI29)	130.00	1,053 3590	136,936.67	1,000.0000	130,000.00	6,936.67		
BARCLAYS BANK PLC LINKED TO MSCI EAFE CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 09/17/2015 (OYMXEEL7)	75,000.00	102 1600	76,620.00	100 0000	75,000.00	1,620.00		
BARCLAYS BANK PLC LINKED TO EURO STOXX 50 PR CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 11/04/2015 (OYSX5EL1)	90,000 00	99.6600	89,694 00	100.0000	90,000.00	(306.00)		
TOTAL OTHER STRUCTURED PRODUCTS			774,765.97		745,000.00	29,765 97		

			Market Value		Adjusted Cost /[8] Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
TOTAL PORTFOLIO			3,232,526.18		2,909,965.33	320,840.28		46,505.68

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

ROSE AND WALTER MONTGOMERY FOUNDATION
GRANTS AND CONTRIBUTIONS
DECEMBER 31, 2013

Name and Address		Recipient/ Individual	Foundation Status	Purpose	Amount
Adult Learning Center	Spartanburg, SC	NONE	N/A	Support of Education	500
All Saints Episcopal Church	Whitefish, Mont	NONE	N/A	Support Religious Activities	20,000
Alzheimer's Association	Washington, DC	NONE	N/A	medical	500
American Cancer Society	Spartanburg, SC	NONE	N/A	Medical	15,000
Atrthritis Foundation	Washington, DC	NONE	N/A	medical	500
Arts Partnership	Spartanburg, SC	NONE	N/A	Promoting the Arts	500
ASF	Calais, ME	NONE	N/A	Wildlife Conservation	100
Ballet Spartanburg	Spartanburg, SC	NONE	N/A	Arts/Cultural	500
Ballet Memphis	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Boys & Girls Clubs of the Upstate	Spartanburg, SC	NONE	N/A	Community Support	1,000
BRIDGES	Memphis, TN	NONE	N/A	Support of Education	1,000
Brooks Museum	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Calvery Episcopal Church	Memphis, TN	NONE	N/A	Support Religious Activities	60,000
Church Health Center	Memphis, TN	NONE	N/A	Community Support	7,500
Clement's Kindness	Greenville, SC	NONE	N/A	Medical	500
Converse College	Spartanburg, SC	NONE	N/A	Support of Education	73,500
Dixon Gallery & Gardens	Memphis, TN	NONE	N/A	Develop Gardens in Memphis	60,000
Diocese of West Tennessee	Memphis, TN	NONE	N/A	Support Religious Activities	1,000
Durham Academy	Durham, NC	NONE	N/A	Support of Education	5,000
Episcopal Church of St. John	Plat Rock, NC	NONE	N/A	Support Religious Activities	3,500
Episcopal Church	Spartanburg, SC	NONE	N/A	Support Religious Activities	82,500
Episcopal Church Foundation	Memphis, TN	NONE	N/A	Support Religious Activities	1,000
Execption Foundation	Memphis, TN	NONE	N/A	Support Religious Activities	1,000
Facing History and Ourselves	Memphis, TN	NONE	N/A	Education	1,000
Flat Rock Playhouse	Flat Rock, NC	NONE	N/A	Arts/Cultural	1,000
Girl Scouts of SC	Spartanburg, SC	NONE	N/A	Community Support	1,000
Healthy Smiles	Spartanburg, SC	NONE	N/A	Medical	500
Henderson County Rescue Squad	Hendersonville, NC	NONE	N/A	Community Support	1,000
Heritage Foundation	Washington, DC	NONE	N/A		51,000
King's Daughter & Son Home	Memphis, TN	NONE	N/A	Childrens' Advocacy	1,000
Hospitality Hub	Memphis, TN	NONE	N/A	Community Support	10,000
Hub City	Spartanburg, SC	NONE	N/A	Arts/Cultural	2,000
Lake Summitt Foundation	Tuexdo, NC	NONE	N/A	Community Support	2,000

ROSE AND WALTER MONTGOMERY FOUNDATION
GRANTS AND CONTRIBUTIONS
DECEMBER 31, 2013

Name and Address		Recipient/ Individual	Foundation Status	Purpose	Amount
Memphis Botanical Gardens	Memphis, TN	NONE	N/A	Wildlife conservation & education	1,000
Memphis College of Art	Memphis, TN	NONE	N/A	Promoting the Arts	61,000
Memphis Opportunity Scholarship Trust	Memphis, TN	NONE	N/A	Support of Education	1,000
Memphis Symphony Orchestra	Memphis, TN	NONE	N/A	Arts/Cultural	2,000
Metro Inter Faith Assn	Memphis, TN	NONE	N/A	Support Religious Activities	7,500
Mid-South Food Bank	Memphis, TN	NONE	N/A	Community Support	1,000
Mobile Meals	Spartanburg, SC	NONE	N/A	Community Support	10,000
Moldova World Children's Fund	Henderville, NC	NONE	N/A	Childrens' Advocacy	5,000
Nature Conservancy	Arlington, VA	NONE	N/A	Land and Water Conservation	1,500
New Ballet Ensemble & School	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Northside Development Corporation	Spartanburg, SC	NONE	N/A	Community Support	100,000
Opera Memphis	Memphis, TN	NONE	N/A	Arts/Cultural	2,000
Pardee Hospital Foundation	Hendersonville, NC	NONE	N/A	Community Support	1,000
Planned Parenthood	Memphis, TN	NONE	N/A	Community Support	8,500
Playback Memphis	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Playhouse on the Square	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Rhodes College	Memphis, TN	NONE	N/A	Education	1,000
Rudi E Scheidt School of Music	Memphis, TN	NONE	N/A	Education	
SC Policy Council	Columbia, SC	NONE	N/A	Education	6,000
Salvation Army	Spartanburg, SC	NONE	N/A	Community Support	5,000
Samaritan Counseling Centers	Memphis, TN	NONE	N/A	Community Support	2,000
Shelby Farms Park Conservancy	Memphis, TN	NONE	N/A	Wildlife conservation & education	1,000
Shriner's Circus	Easley, SC	NONE	N/A	Community Support	600
Sartanburg Community College Foundation	Spartanburg, SC	NONE	N/A	Education	1,000
Spartanburg Art Museum	Spartanburg, SC	NONE	N/A	Arts/Cultural	1,000
Spartanburg County Foundation	Spartanburg, SC	NONE	N/A	Community Support	10,000
Spartanburg Day School	Spartanburg, SC	NONE	N/A	Support of Education	5,000
Spartanburg Regional Foundation	Spartanburg, SC	NONE	N/A	Medical	9,000
St Lukes Medical	Columbus, NC	NONE	N/A	Community Support	10,000
St Philip's Episcopal Church	Durham, NC	NONE	N/A	Support Religious Activities	5,000
Sweet Brier College	Sweetbrier, VA	NONE	N/A	Support of Education	1,000
Tall Timbers	Tallahassee, FL	NONE	N/A	Wildlife Conservation	250
Teach for America	Memphis, TN	NONE	N/A	Support of Education	1,000
Tennessee Shakespeare Company	Germantown, TN	NONE	N/A	Arts/Cultural	3,000

ROSE AND WALTER MONTGOMERY FOUNDATION
GRANTS AND CONTRIBUTIONS
DECEMBER 31, 2013

Name and Address		Recipient/ Individual	Foundation Status	Purpose	Amount
Theatre Memphis	Memphis, TN	NONE	N/A	Arts/Cultural	2,000
Total Ministries	Spartanburg, SC	NONE	N/A	Community Support	1,000
Trinity College	Hartford, CT	NONE	N/A	Support of Education	7,500
University of Virginia	Charlottesville, VA	NONE	N/A	Educaiton	1,000
Westminster School Annual Fund	Atlanta, GA	NONE	N/A	Support of Education	2,500
Whitefish Theatre Company	Whitefish, Mont	NONE	N/A	Arts/Cultural	5,000
WKNO TV	Memphis, TN	NONE	N/A	Support of Education	1,000
Wofford college	Spartanburg, SC	NONE	N/A	Support of Education	3,334
Wolf River Conservancy	Memphis, TN	NONE	N/A	Wildlife conservation	2,000
Women's Foundation of Greater Memphis	Memphis, TN	NONE	N/A	Community Support	1,000
					700,284

ROSE AND WALTER MONTGOMERY FOUNDATION
GAINS AND LOSSES
DECEMBER 31, 2013

	Sales		Gain or (Loss)	
	Price	Cost	Long Term	Short Term
Goldman Sachs 46602-6				
Ishares IBOXX Investment Grade	47,276	49,746	(2,470)	
Ishares Intermediate Credit Bond	48,585	49,725	(1,140)	
GS High Yield Capital Gain Dividend	1,168		930	238
Goldman Sachs 50635-9				
GS High Yield Capital Gain Dividend	752		598	154
	97,781	99,471	(2,082)	392
Schedule Attached				
Goldman Sachs 47202-4	239,800	214,202		25,598
Goldman Sachs 47202-4	173,828	126,326	47,502	
Goldman Sachs 50635-9	1,351,889	1,233,744	118,145	
GS Investment Partners			33,852	
GS Distressed IV Offshoure			(645)	
GS PEP Asia Offshore			(21)	
GS Mezzanine Partners 2006 Offshore			(108,850)	
	1,863,298	1,673,743	87,901	25,990

MONTGOMERY FOUNDATION ADVISORY #1

Realized Gains and Losses

Period Ended December 31, 2013

YEAR TO DATE GAINS AND LOSSES

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ROYAL BANK OF CANADA LINKED TO MSCI EAFE CONTINGENT COUPON WITH BUFFER STRUCTURED NOTE DUE 05/09/2013	Feb 22 2012	May 09 2013	130 00	144,300.00	130,000.00	0 00	14,300.00	14,300.00	LT
BANK OF NOVA SCOTIA LINKED TO MSCI EAFE UPSIDE CAPPED W BUFFER STRUCTURED NOTE DUE 10/24/2013	Apr 17 2012	May 10 2013	49 00	55,804.63	49,000 00	0 00	6,804.63	6,804 63	LT
ROYAL BANK OF CANADA LINKED TO MSCI AC WORLD INDEX UPSIDE CAPPED WITH BUFFER STRUCTURED NOTE DUE 06/14/2013	Mar 07 2012	Jun 14 2013	200 00	226,383.90	200,000.00	0 00	26,383.90	26,383.90	LT
ROYAL BANK OF CANADA LINKED TO MSCI EAFE 0% COUPON DUE 07/25/2013 STRUCTURED NOTE	Jan 18 2012	Jul 25 2013	100.00	122,050.00	100,000 00	0.00	22,050.00	22,050.00	LT
ROYAL BANK OF CANADA LINKED TO S&P 500 0% COUPON DUE 07/25/2013 STRUCTURED NOTE	Jan 18 2012	Jul 25 2013	114 00	131,613.00	114,000 00	0.00	17,613.00	17,613.00	LT
RABOBANK NEDERLAND, UTRECHT LNKD TO FTSE CHINA 25 INDX CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 08/26/2013	Apr 17 2012	Aug 06 2013	49.00	53,312.00	49,000 00	0 00	4,312.00	4,312.00	LT
POWERSHARES PFD PORTFOLIO EXCHANGE TRADED FUND	Apr 10 2012	Aug 08 2013	4,000 00	55,361.43	57,640.00	0.00	(2,278.57)	(2,278.57)	LT
BNP PARIBAS LINKED TO .MSCIEA CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 01/31/2014	Aug 28 2012	Oct 09 2013	150.00	164,817 00	150,000.00	0.00	14,817.00	14,817.00	LT
BNP PARIBAS LINKED TO MSCI EAFE CNTNGNT CPN W BUFFER STRUCTURED NOTE DUE 02/28/2014	Oct 31 2012	Nov 01 2013	90.00	98,582.40	90,000.00	0.00	8,582.40	8,582.40	LT
BNP PARIBAS LNKD TO MSCI EMERGING MKTS IND UPSIDE LEVERED CAPPED W BUFFER STRUCTURED NOTE DUE 06/27/2014	Oct 24 2012	Nov 15 2013	125.00	131,818.75	125,000.00	0.00	6,818.75	6,818.75	LT

MONTGOMERY FOUNDATION ADVISORY #1

Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ISHARES IBOXX INVSTMNT GRADE CORPORATE BOND ETF	Oct 31 2011	Nov 15 2013	900 00	102,527 02	103,203.00	0 00	(675 98)	(675.98)	LT
ISHARES INTERMEDIATE CREDIT BOND ETF	Feb 16 2012	Dec 23 2013	105 00	11,351 02	11,424.99	0.00	(73.97)	(73.97)	LT
	Apr 10 2012	Dec 23 2013	110.00	11,891 55	11,984 50	0 00	(92.95)	(92.95)	LT
	Apr 10 2012	Dec 24 2013	390 00	42,076 67	42,490.50	0.00	(413 83)	(413.83)	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
LONG TERM GAINS	1,128,681 68	1,007,000.00	0 00	121,681.68	121,681.68
LONG TERM LOSSES	223,207 69	226,742.99	0 00	(3,535.30)	(3,535 30)
NET LONG TERM GAINS (LOSSES)	**1,351,889.37**	**1,233,742.99**	**0.00**	**118,146.38**	**118,146.38**

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses

Period Ended December 31, 2013

YEAR TO DATE GAINS AND LOSSES

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SUNTRUST BANKS INC $1.00 PAR CMN	Jun 02 2009	Jan 02 2013	51.00	1,490.86	785.10	0.00	705.76	705.76	LT
	Sep 17 2009	Jan 02 2013	53.00	1,549.33	1,277.66	0 00	271.67	271.67	LT
	Dec 30 2009	Jan 02 2013	53 00	1,549.33	1,069 01	0 00	480 32	480.32	LT
CYTEC INDS INC COMMON STOCK	Apr 23 2012	Jan 03 2013	41.00	2,994.49	2,564 34	0.00	430.15	430.15	ST
GARDER DENVER INC CMN	Apr 09 2012	Jan 07 2013	43 00	2,958 82	2,630.96	0 00	327 86	327.86	ST
LORILLARD, INC. CMN	Apr 11 2012	Jan 09 2013	19 00	2,177.68	2,583.98	0.00	(406.30)	(406.30)	ST
CAMERON INTERNATIONAL CORP CMN	Jun 05 2012	Jan 14 2013	30.00	1,719 19	1,354 42	0 00	364.77	364.77	ST
WILLIS GROUP HOLDINGS PLC CMN	Jan 11 2012	Jan 15 2013	40 00	1,393.05	1,559 95	0.00	(166 90)	(166.90)	LT
	Mar 01 2012	Jan 15 2013	27.00	940.31	957.47	0 00	(17.16)	(17 16)	ST
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	May 09 2011	Jan 17 2013	114 00	1,841 94	2,686 43	0 00	(844.49)	(844 49)	LT
PETSMART, INC. CMN	Sep 16 2011	Jan 18 2013	27 00	1,847.33	1,211.02	0.00	636 31	636.31	LT
SEALED AIR CORPORATION CMN	Aug 31 2012	Jan 23 2013	79 00	1,490.13	1,137.86	0 00	352.27	352.27	ST
PAYCHEX, INC. CMN	Jan 20 2012	Jan 24 2013	77 00	2,467.68	2,488 91	0.00	(21.23)	(21.23)	LT
GREAT PLAINS ENERGY INC. CMN	Jul 07 2011	Jan 25 2013	53.00	1,109.96	1,126.51	0.00	(16 55)	(16.55)	LT
PENTAIR LTD CMN	Dec 30 2009	Jan 31 2013	8.00	404.88	261.20	0.00	143.68	143.68	LT
	Sep 24 2010	Jan 31 2013	25.00	1,265 23	824.36	0.00	440.87	440 87	LT
HOST HOTELS & RESORTS INC CMN	May 24 2010	Feb 01 2013	115.00	1,909.75	1,610 09	0.00	299.66	299.66	LT
J.M. SMUCKER CO. CMN	Feb 03 2011	Feb 01 2013	21 00	1,884 74	1,309 99	0.00	574.75	574.75	LT
PINNACLE WEST CAPITAL CORP CMN	May 20 2010	Feb 04 2013	59 00	3,145 81	2,108 82	0 00	1,036.99	1,036 99	LT
FORTUNE BRANDS HOME & SECURITY CMN	Jul 18 2012	Feb 06 2013	59 00	1,934.56	1,319 09	0.00	615.47	615 47	ST
L BRANDS, INC. CMN	Aug 02 2012	Feb 06 2013	54 00	2,550.05	2,574.05	0 00	(24.00)	(24.00)	ST
HOST HOTELS & RESORTS INC CMN	May 24 2010	Feb 11 2013	31.00	521.15	434.02	0.00	87.13	87.13	LT
	Sep 29 2011	Feb 11 2013	172 00	2,891 55	1,918 96	0 00	972.59	972.59	LT
ON SEMICONDUCTOR CORP CMN	Aug 20 2012	Feb 13 2013	402 00	3,436.56	2,584.04	0 00	852.52	852.52	ST
PENTAIR LTD CMN	Sep 24 2010	Feb 13 2013	35 00	1,845 21	1,154 11	0.00	691.10	691.10	LT
TRW AUTOMOTIVE HOLDINGS CORP. CMN	Apr 07 2010	Feb 14 2013	33 00	1,977 21	1,014 36	0 00	962.85	962.85	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
AXIALL CORP CMN	Jan 25 2013	Feb 19 2013	30 00	1,807 52	1,470 01	0 00	337 51	337 51	ST
CHECK POINT SOFTWARE TECH. LTD ORDINARY SHARES	Jun 08 2012	Feb 19 2013	46.00	2,374.84	2,460.01	0.00	(85 17)	(85.17)	ST
SEALED AIR CORPORATION CMN	Aug 31 2012	Feb 19 2013	64 00	1,440 29	921.81	0 00	518.48	518 48	ST
D.R. HORTON, INC. CMN	Sep 10 2012	Feb 21 2013	136.00	2,994.22	2,713 30	0 00	280.92	280.92	ST
MARTIN MARIETTA MATERIALS,INC CMN	Sep 13 2012	Feb 22 2013	25 00	2,449 49	2,195 78	0 00	253.71	253 71	ST
RELIANCE STEEL & ALUMINUM CO CMN	Jan 09 2012	Feb 22 2013	24 00	1,631 93	1,272 49	0 00	359.44	359.44	LT
ALBEMARLE CORP CMN	Oct 13 2011	Feb 25 2013	10.00	640 55	469.51	0.00	171 04	171.04	LT
	Apr 20 2012	Feb 25 2013	35 00	2,241.92	2,307 56	0 00	(65 64)	(65.64)	ST
J.M. SMUCKER CO. CMN	Feb 03 2011	Feb 25 2013	1 00	92.46	62.38	0 00	30 08	30.08	LT
	Dec 20 2011	Feb 25 2013	26 00	2,404 00	2,030 31	0.00	373 69	373 69	LT
EDISON INTERNATIONAL CMN	Dec 30 2009	Feb 27 2013	28.00	1,325.14	991.48	0.00	333.66	333.66	LT
	Nov 28 2011	Feb 27 2013	57 00	2,697 60	2,173 50	0.00	524 10	524.10	LT
DOVER CORPORATION CMN	Dec 15 2011	Mar 05 2013	23.00	1,684.98	1,284 59	0.00	400.39	400.39	LT
	May 22 2012	Mar 05 2013	13 00	952 39	739.20	0.00	213.19	213.19	ST
RANGE RESOURCES CORPORATION CMN	May 21 2012	Mar 07 2013	20 00	1,579 86	1,260 98	0 00	318.88	318 88	ST
LIFE TECHNOLOGIES CORPORATION CMN	Oct 11 2011	Mar 08 2013	10 00	605 54	370 05	0.00	235.49	235.49	LT
	Apr 04 2012	Mar 08 2013	25 00	1,513.85	1,187.50	0 00	326.35	326.35	ST
AMERIPRISE FINANCIAL, INC. CMN	Feb 29 2012	Mar 12 2013	28 00	2,017.13	1,568 06	0.00	449.07	449.07	LT
RANGE RESOURCES CORPORATION CMN	May 21 2012	Mar 21 2013	11.00	891.18	693 54	0.00	197 64	197.64	ST
	Jun 25 2012	Mar 21 2013	2 00	162.03	115 39	0 00	46.64	46.64	ST
OGE ENERGY CORP (HOLDING CO) CMN	Feb 12 2013	Apr 01 2013	18 00	1,260.80	1,070 97	0 00	189.83	189 83	ST
CAMERON INTERNATIONAL CORP CMN	Jun 05 2012	Apr 02 2013	1 00	65 06	45.15	0 00	19.91	19 91	ST
	Jun 25 2012	Apr 02 2013	18 00	1,171 01	718.24	0.00	452 77	452.77	ST
CHARTER COMMUNICATIONS, INC. CMN	Feb 01 2013	Apr 02 2013	20 00	2,078 14	1,561.00	0.00	517.14	517.14	ST
NASDAQ OMX GROUP, INC CMN	Feb 28 2011	Apr 04 2013	51 00	1,453 86	1,440 29	0 00	13 57	13 57	LT
ROCKWELL COLLINS, INC CMN	Dec 05 2012	Apr 04 2013	49.00	3,057.28	2,748 36	0 00	308 92	308 92	ST
MARATHON PETROLEUM CORPORATION CMN	Jun 22 2012	Apr 05 2013	4 00	328 42	165.73	0 00	162 69	162 69	ST
	Jun 22 2012	Apr 05 2013	15.00	1,227.05	621.47	0 00	605.58	605.58	ST
	Jun 29 2012	Apr 05 2013	6.00	492 62	270 00	0 00	222 62	222 62	ST
STANLEY BLACK & DECKER INC CMN	Sep 26 2012	Apr 05 2013	28 00	2,157 37	2,117 34	0.00	40.03	40 03	ST
AMERIPRISE FINANCIAL, INC. CMN	Feb 29 2012	Apr 08 2013	34 00	2,450 97	1,904 07	0 00	546.90	546 90	LT
PRINCIPAL FINANCIAL GROUP, INC CMN	Oct 01 2009	Apr 09 2013	40 00	1,356 70	1,064 07	0 00	292 63	292.63	LT
	Dec 23 2009	Apr 09 2013	19 00	644 43	484 81	0 00	159 62	159 62	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
CHARTER COMMUNICATIONS, INC. CMN	Feb 01 2013	Apr 10 2013	18 00	1,865.24	1,404 90	0 00	460.34	460 34	ST
CHURCH & DWIGHT CO , INC CMN	Jun 25 2012	Apr 10 2013	35 00	2,213 84	1,850 06	0 00	363.78	363 78	ST
CHIPOTLE MEXICAN GRILL, INC. CMN	Oct 25 2012	Apr 11 2013	6 00	2,031 82	1,488 97	0 00	542.85	542 85	ST
HOLLYFRONTIER CORP CMN	Jun 22 2012	Apr 11 2013	24.00	1,119 05	769.93	0.00	349 12	349 12	ST
NV ENERGY, INC CMN	Jun 15 2010	Apr 12 2013	134 00	2,835.40	1,677.68	0 00	1,157 72	1,157.72	LT
BOSTON SCIENTIFIC CORP. COMMON STOCK	Dec 16 2010	Apr 15 2013	166.00	1,263.12	1,191 28	0 00	71.84	71.84	LT
	Feb 09 2011	Apr 15 2013	152 00	1,156 60	1,052 99	0.00	103.61	103.61	LT
CF INDUSTRIES HOLDINGS, INC. CMN	Jan 15 2013	Apr 18 2013	13.00	2,315.78	2,825.44	0.00	(509.66)	(509.66)	ST
	Jan 29 2013	Apr 18 2013	9 00	1,603 23	2,058.68	0 00	(455.45)	(455 45)	ST
DOVER CORPORATION CMN	May 22 2012	Apr 18 2013	15 00	1,025 44	852 92	0.00	172.52	172.52	ST
CHIPOTLE MEXICAN GRILL, INC CMN	Oct 25 2012	Apr 19 2013	5 00	1,800 78	1,240.81	0 00	559.97	559 97	ST
CONSTELLATION BRANDS INC CMN CLASS A	Apr 10 2012	Apr 19 2013	35.00	1,677 15	752.52	0.00	924.63	924 63	LT
PEABODY ENERGY CORPORATION CMN	Oct 25 2012	Apr 22 2013	97.00	1,832.29	2,662 84	0 00	(830.55)	(830.55)	ST
DOVER CORPORATION CMN	May 22 2012	Apr 23 2013	7 00	480.57	398 03	0.00	82 54	82.54	ST
	Jun 22 2012	Apr 23 2013	4 00	274 61	215.41	0.00	59 20	59.20	ST
SILVER BAY REALTY TRUST CORP CMN	Apr 24 2013	Apr 24 2013	0 13	2.50	0 00	0.00	2 50	2 50	ST
VERTEX PHARMACEUTICALS INC CMN	Oct 04 2012	Apr 24 2013	8.00	641.10	472 18	0.00	168.92	168.92	ST
SILVER BAY REALTY TRUST CORP CMN	Apr 24 2013	Apr 26 2013	11 00	214 43	213 40	0.00	1 03	1.03	ST
NORTHEAST UTILITIES CMN	Jan 21 2010	Apr 29 2013	35.00	1,577 46	907 70	0 00	669 76	669.76	LT
DOVER CORPORATION CMN	Jun 22 2012	Apr 30 2013	30.00	2,073 27	1,615 57	0 00	457.70	457.70	ST
MARATHON PETROLEUM CORPORATION CMN	Jun 29 2012	May 01 2013	40 00	3,039.89	1,800 00	0.00	1,239.89	1,239 89	ST
LENNOX INTERNATIONAL INC CMN	Jan 20 2012	May 02 2013	25 00	1,526 95	926 82	0.00	600 13	600.13	LT
LAM RESEARCH CORP CMN	Mar 08 2012	May 03 2013	26 00	1,201.04	1,060 30	0.00	140 74	140.74	LT
	Jul 17 2012	May 03 2013	4.00	184.77	135 33	0 00	49 44	49 44	ST
INVESCO LTD. CMN	May 13 2009	May 07 2013	45 00	1,468 84	668 09	0.00	800.75	800 75	LT
	Dec 30 2009	May 07 2013	30 00	979 23	696 60	0.00	282 63	282.63	LT
AETNA INC CMN	Jul 20 2009	May 13 2013	23.00	1,361.20	593.22	0.00	767.98	767.98	LT
	Dec 30 2009	May 13 2013	7.00	414.28	225 89	0 00	188.39	188.39	LT
LIBERTY PROPERTY TRUST SBI CMN	Aug 10 2011	May 13 2013	39.00	1,715 50	1,089 98	0 00	625.52	625.52	LT
PETSMART, INC. CMN	Sep 16 2011	May 15 2013	25.00	1,732 99	1,121.31	0.00	611 68	611 68	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
HOLLYFRONTIER CORP CMN	Jun 22 2012	May 17 2013	53 00	2,560 08	1,700.26	0 00	859 82	859.82	ST
AUTOZONE, INC. CMN	Jun 01 2012	May 20 2013	7 00	2,852.49	2,640.52	0 00	211.97	211.97	ST
COCA-COLA ENTERPRISES, INC CMN	Apr 27 2011	May 20 2013	94.00	3,600.66	2,663 68	0 00	936.98	936.98	LT
AXIALL CORP CMN	Jan 25 2013	May 23 2013	49.00	2,252 25	2,401 01	0 00	(148 76)	(148 76)	ST
BOSTON SCIENTIFIC CORP. COMMON STOCK	Feb 09 2011	May 24 2013	201 00	1,831.08	1,392 44	0 00	438.64	438.64	LT
	May 06 2011	May 24 2013	6.00	54 66	46 20	0 00	8.46	8.46	LT
LIFE TECHNOLOGIES CORPORATION CMN	Apr 04 2012	May 28 2013	27 00	2,000.66	1,282.50	0.00	718.16	718.16	LT
SOUTHWESTERN ENERGY CO. CMN	Oct 03 2012	May 28 2013	45 00	1,730 05	1,572 76	0 00	157.29	157.29	ST
EVEREST RE GROUP LTD CMN	Apr 02 2008	May 29 2013	5.00	627.66	464.55	0.00	163.11	163.11	LT
	Dec 30 2009	May 29 2013	7 00	878 72	597 87	0.00	280.85	280 85	LT
OIL STS INTL INC CMN	Mar 07 2013	May 30 2013	13 00	1,291 30	1,002 34	0.00	288 96	288.96	ST
AVAGO TECHNOLOGIES LTD CMN	Jan 24 2013	Jun 03 2013	47 00	1,727 18	1,609.52	0 00	117 66	117.66	ST
CHURCH & DWIGHT CO., INC. CMN	Jun 25 2012	Jun 03 2013	11 00	666.02	581.45	0.00	84.57	84.57	ST
	Jan 14 2013	Jun 03 2013	29.00	1,755.85	1,625.21	0 00	130.64	130 64	ST
MYLAN INC CMN	Mar 01 2012	Jun 03 2013	78.00	2,361.71	1,817 33	0 00	544.38	544.38	LT
EQT CORPORATION CMN	Apr 11 2013	Jun 06 2013	15.00	1,170 67	1,046 49	0.00	124 18	124.18	ST
FORTUNE BRANDS HOME & SECURITY CMN	Jul 18 2012	Jun 07 2013	61.00	2,400 16	1,363.81	0 00	1,036.35	1,036.35	ST
AMERISOURCEBERGEN CORPORATION CMN	Oct 23 2012	Jun 10 2013	68.00	3,645 74	2,715.77	0 00	929.97	929 97	ST
B/E AEROSPACE INC CMN	Dec 30 2009	Jun 10 2013	8.00	517.41	189.52	0.00	327.89	327 89	LT
	Nov 28 2011	Jun 10 2013	24.00	1,552 24	891 76	0 00	660.48	660 48	LT
ROCKWELL AUTOMATION INC CMN	Dec 08 2011	Jun 13 2013	8.00	679.40	616.98	0 00	62.42	62.42	LT
	Apr 30 2012	Jun 13 2013	29 00	2,462 81	2,248 88	0.00	213.93	213 93	LT
PARTNERRE LTD BERMUDA CMN	Mar 24 2011	Jun 17 2013	34 00	3,098 50	2,554.54	0.00	543.96	543.96	LT
KIMCO REALTY CORPORATION CMN	Jan 11 2011	Jun 18 2013	145 00	3,227.01	2,519 52	0 00	707.49	707.49	LT
PPL CORPORATION CMN	Dec 30 2009	Jun 18 2013	18 00	531.42	590 76	0.00	(59.34)	(59.34)	LT
	Apr 12 2011	Jun 18 2013	15 00	442.85	391 62	0.00	51.23	51.23	LT
ADOBE SYSTEMS INC CMN	Aug 08 2011	Jun 19 2013	70.00	3,214.32	1,713.15	0.00	1,501.17	1,501 17	LT
VENTAS, INC CMN	Jun 22 2012	Jun 24 2013	23 00	1,531.72	1,392.10	0 00	139.62	139 62	LT
	Jul 05 2012	Jun 24 2013	29.00	1,931.30	1,838 71	0.00	92.59	92 59	ST
B/E AEROSPACE INC CMN	Nov 28 2011	Jun 25 2013	27 00	1,647.53	1,003 23	0 00	644.30	644.30	LT
SPRINT CORPORATION CMN	Apr 15 2013	Jun 26 2013	439 00	3,060.75	3,168.52	0.00	(107.77)	(107.77)	ST
EQT CORPORATION CMN	Apr 11 2013	Jun 27 2013	13.00	1,062.72	906.96	0 00	155.76	155.76	ST
HAIN CELESTIAL GROUP INC CMN	Jan 07 2013	Jun 27 2013	20.00	1,317 63	1,068 28	0 00	249 35	249 35	ST
M&T BANK CORPORATION CMN	Jun 29 2009	Jun 27 2013	10 00	1,111.56	515.13	0 00	596.43	596.43	LT

MONTGOMERY FOUNDATION MID CAP VALUE
Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Dec 30 2009	Jun 27 2013	2.00	222.31	133 52	0 00	88.79	88 79	LT
W R BERKLEY CORPORATION CMN	Oct 28 2009	Jun 27 2013	34.00	1,379.52	848 96	0 00	530 56	530.56	LT
CALPINE CORPORATION CMN	Jun 06 2012	Jun 28 2013	61 00	1,297 37	1,030.89	0 00	266.48	266 48	LT
LIBERTY PROPERTY TRUST SBI CMN	Aug 10 2011	Jul 01 2013	24 00	892.03	670.75	0.00	221.28	221 28	LT
	Feb 23 2012	Jul 01 2013	65 00	2,415 92	2,181.61	0 00	234 31	234 31	LT
VERTEX PHARMACEUTICALS INC CMN	Oct 04 2012	Jul 01 2013	18.00	1,497 31	1,062 40	0 00	434 91	434.91	ST
CONCHO RESOURCES INC CMN	Dec 11 2012	Jul 02 2013	16 00	1,347.35	1,339.20	0.00	8.15	8.15	ST
PACKAGING CORP OF AMERICA COMMON STOCK	Apr 17 2013	Jul 02 2013	25 00	1,241.67	1,076.74	0 00	164.93	164.93	ST
EQT CORPORATION CMN	Apr 11 2013	Jul 03 2013	17.00	1,342.06	1,186.02	0 00	156 04	156.04	ST
	Apr 23 2013	Jul 03 2013	9.00	710 50	601 39	0.00	109 11	109 11	ST
VERTEX PHARMACEUTICALS INC CMN	Oct 04 2012	Jul 03 2013	21.00	1,678 26	1,239.47	0 00	438.79	438 79	ST
AMPHENOL CORP CL-A (NEW) CMN CLASS A	Dec 16 2008	Jul 05 2013	30.00	2,396.40	664.50	0 00	1,731.90	1,731.90	LT
	Dec 30 2009	Jul 05 2013	15.00	1,198 20	694 05	0.00	504 15	504 15	LT
TESORO CORPORATION CMN	Dec 17 2012	Jul 05 2013	21.00	1,055.69	939 36	0 00	116.33	116.33	ST
SENSATA TECHNOLOGIES HLDG N .V CMN	Mar 04 2013	Jul 08 2013	95 00	3,371.22	3,050.81	0 00	320.41	320.41	ST
CMS ENERGY CORPORATION CMN	Jan 15 2010	Jul 10 2013	57.00	1,572 58	892.74	0.00	679.84	679 84	LT
	Feb 22 2013	Jul 10 2013	80 00	2,207.13	2,107.94	0.00	99 19	99.19	ST
EQT CORPORATION CMN	Apr 23 2013	Jul 11 2013	27 00	2,226.82	1,804 17	0 00	422.65	422.65	ST
RANGE RESOURCES CORPORATION CMN	Jun 25 2012	Jul 12 2013	9 00	697.72	519 25	0.00	178.47	178 47	LT
TESORO CORPORATION CMN	Dec 17 2012	Jul 12 2013	23 00	1,271 63	1,028.82	0 00	242 81	242 81	ST
SEALED AIR CORPORATION CMN	Aug 31 2012	Jul 15 2013	38 00	1,046.83	547 32	0.00	499.51	499.51	ST
	Dec 11 2012	Jul 15 2013	32.00	881 54	534.36	0 00	347.18	347.18	ST
CAMERON INTERNATIONAL CORP CMN	Jun 25 2012	Jul 17 2013	12 00	758 80	478 83	0.00	279 97	279.97	LT
LAZARD LTD CMN CLASS A	Jun 08 2010	Jul 23 2013	64.00	2,177.20	1,983.76	0 00	193 44	193.44	LT
AVAGO TECHNOLOGIES LTD CMN	Jan 24 2013	Jul 24 2013	39.00	1,461 96	1,335.56	0.00	126 40	126.40	ST
	Apr 18 2013	Jul 24 2013	47 00	1,761.84	1,498 87	0.00	262.97	262 97	ST
BOSTON SCIENTIFIC CORP COMMON STOCK	May 06 2011	Jul 25 2013	285 00	3,003.43	2,194 27	0.00	809.16	809.16	LT
QUESTAR CORPORATION CMN	Nov 05 2012	Jul 29 2013	67 00	1,570.52	1,351.96	0.00	218 56	218 56	ST
XCEL ENERGY INC CMN	Aug 04 2010	Jul 29 2013	22.00	657 93	478 31	0 00	179.62	179.62	LT

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MONTGOMERY FOUNDATION MID CAP VALUE
Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 26 2010	Jul 29 2013	35 00	1,046 70	839 43	0 00	207.27	207 27	LT
CARPENTER TECHNOLOGY INC CMN	Jul 16 2012	Jul 30 2013	20.00	1,079.83	966 73	0 00	113 10	113.10	LT
	Jul 17 2012	Jul 30 2013	6 00	323.95	289 74	0 00	34.21	34 21	LT
XYLEM INC. CMN	Apr 30 2013	Aug 01 2013	45.00	1,134 40	1,203 63	0 00	(69 23)	(69.23)	ST
XYLEM INC. CMN DISALLOWED LOSSES								66 15	
OWENS CORNING CMN	Feb 15 2013	Aug 02 2013	44.00	1,780.34	1,880.99	0 00	(100 65)	(100.65)	ST
VENTAS, INC CMN	Jul 05 2012	Aug 05 2013	7.00	455.35	443 83	0.00	11.52	11.52	LT
	Oct 19 2012	Aug 05 2013	37 00	2,406 83	2,395 11	0.00	11.72	11.72	ST
AETNA INC CMN	Dec 30 2009	Aug 06 2013	27 00	1,723 63	871.29	0.00	852.34	852.34	LT
MACY'S INC. CMN	Nov 08 2011	Aug 13 2013	6 00	290.99	192 42	0 00	98.57	98.57	LT
	Nov 17 2011	Aug 13 2013	41 00	1,988 47	1,266 42	0 00	722.05	722.05	LT
HOLOGIC INCORPORATED CMN	Mar 16 2010	Aug 14 2013	78 00	1,770 86	1,514.01	0 00	256.85	256 85	LT
	Aug 02 2012	Aug 14 2013	29.00	658 40	543 74	0 00	114 66	114 66	LT
INTERNATIONAL PAPER CO. CMN	Feb 22 2013	Aug 14 2013	46 00	2,257 99	1,966.64	0.00	291.35	291.35	ST
EXPEDIA, INC. CMN	May 15 2013	Aug 16 2013	54 00	2,581 24	3,287 92	0 00	(706.68)	(706.68)	ST
LENNOX INTERNATIONAL INC CMN	Jan 20 2012	Aug 16 2013	41 00	2,835 05	1,519.99	0.00	1,315.06	1,315.06	LT
QUESTAR CORPORATION CMN	Nov 05 2012	Aug 26 2013	67.00	1,516.69	1,351.96	0.00	164 73	164 73	ST
XYLEM INC. CMN	Apr 30 2013	Aug 26 2013	43 00	1,057.84	1,266.01	0.00	(208.17)	(208.17)	ST
	Apr 30 2013	Aug 26 2013	67 00	1,648 26	1,792 07	0.00	(143.81)	(143.81)	ST
SOUTHWESTERN ENERGY CO. CMN	Oct 03 2012	Sep 03 2013	32 00	1,219.76	1,118.41	0.00	101.35	101 35	ST
	Oct 24 2012	Sep 03 2013	19 00	724 23	660 91	0 00	63.32	63 32	ST
CONSTELLATION BRANDS INC CMN CLASS A	Apr 10 2012	Sep 04 2013	27.00	1,510.67	580.52	0 00	930.15	930 15	LT
HARTFORD FINANCIAL SRVCS GROUP CMN	Dec 30 2009	Sep 04 2013	43.00	1,315 30	1,018.24	0 00	297.06	297 06	LT
	Mar 01 2012	Sep 04 2013	14 00	428 24	291.60	0.00	136.64	136.64	LT
NORTHEAST UTILITIES CMN	Jan 21 2010	Sep 04 2013	70.00	2,809.09	1,815 40	0 00	993.69	993 69	LT
HOLOGIC INCORPORATED CMN	Aug 02 2012	Sep 11 2013	91.00	1,863.80	1,706 21	0.00	157.59	157.59	LT
	May 14 2013	Sep 11 2013	79 00	1,618 03	1,688 89	0 00	(70.86)	(70 86)	ST
LIBERTY MEDIA CORPORATION CMN SERIES A CLASS A	Apr 12 2013	Sep 13 2013	15.00	2,172 70	1,705.30	0 00	467.40	467 40	ST
HUBBELL INCORPORATED CLASS B CMN CLASS B	Feb 06 2013	Sep 17 2013	32 00	3,352.77	2,978 70	0.00	374 07	374 07	ST
NORTHERN TRUST CORP CMN	Apr 04 2013	Sep 17 2013	57.00	3,161.48	3,091.89	0.00	69.59	69.59	ST
	Jun 06 2013	Sep 17 2013	37.00	2,052.19	2,108 46	0 00	(56 27)	(56 27)	ST
STANLEY BLACK & DECKER INC CMN	Sep 26 2012	Sep 18 2013	10 00	898 85	777 09	0 00	121 76	121.76	ST

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Statement Detail

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 26 2012	Sep 18 2013	12.00	1,078.61	907 43	0 00	171.18	171.18	ST
HAIN CELESTIAL GROUP INC CMN	Jan 07 2013	Sep 20 2013	33.00	2,598.28	1,762.67	0.00	835.61	835 61	ST
SEALED AIR CORPORATION CMN	Dec 11 2012	Sep 20 2013	74.00	2,136.79	1,235 71	0 00	901 08	901.08	ST
SOUTHWESTERN ENERGY CO. CMN	Oct 24 2012	Sep 24 2013	9.00	333 22	313 07	0 00	20.15	20 15	ST
	Nov 30 2012	Sep 24 2013	26 00	962.63	897.88	0.00	64.75	64.75	ST
	Jul 03 2013	Sep 24 2013	69 00	2,554 67	2,571.75	0.00	(17.08)	(17.08)	ST
	Jul 25 2013	Sep 24 2013	18 00	666 43	711.27	0.00	(44.84)	(44.84)	ST
JACOBS ENGINEERING GRP CMN	Apr 02 2013	Sep 30 2013	57.00	3,299 32	3,099 71	0.00	199 61	199 61	ST
AETNA INC CMN	Dec 30 2009	Oct 01 2013	7.00	454 25	225.89	0.00	228 36	228.36	LT
	Jan 17 2012	Oct 01 2013	15.00	973 39	669.44	0.00	303.95	303.95	LT
PPL CORPORATION CMN	Apr 12 2011	Oct 01 2013	60.00	1,835.92	1,566 48	0 00	269.44	269 44	LT
ALTERA CORP CMN	Apr 27 2012	Oct 02 2013	42.00	1,545 58	1,494.11	0.00	51 47	51 47	LT
PIONEER NATURAL RESOURCES CO CMN	Sep 26 2011	Oct 03 2013	6 00	1,182.51	406.82	0 00	775 69	775.69	LT
NISOURCE INC CMN	Apr 15 2013	Oct 04 2013	72.00	2,200 08	2,193.97	0.00	6.11	6 11	ST
PARKER-HANNIFIN CORP CMN	Jun 12 2013	Oct 04 2013	15.00	1,613.03	1,459 78	0.00	153.25	153 25	ST
CELANESE CORPORATION CMN SERIES A	Dec 21 2012	Oct 10 2013	33.00	1,741 92	1,474 17	0.00	267.75	267.75	ST
FLOWSERVE CORPORATION CMN	Feb 13 2013	Oct 10 2013	27.00	1,666.42	1,439 93	0 00	226 49	226.49	ST
KLA-TENCOR CORPORATION CMN	Jun 03 2013	Oct 11 2013	58 00	3,545 52	3,273 30	0 00	272 22	272 22	ST
PARKER-HANNIFIN CORP. CMN	Jun 12 2013	Oct 17 2013	18.00	1,918.68	1,751.73	0.00	166.95	166.95	ST
	Jun 21 2013	Oct 17 2013	11 00	1,172.53	1,051.91	0.00	120 62	120 62	ST
	Jul 01 2013	Oct 17 2013	14.00	1,492 31	1,363 03	0 00	129.28	129 28	ST
MARKEL CORPORATION CMN	Apr 03 2013	Oct 18 2013	6.00	3,119 94	3,072 58	0 00	47 36	47.36	ST
PPL CORPORATION CMN	Apr 12 2011	Oct 18 2013	12.00	364.35	313.30	0.00	51.05	51.05	LT
	Jun 17 2011	Oct 18 2013	82.00	2,489 68	2,228.41	0.00	261.27	261.27	LT
	Jul 03 2013	Oct 18 2013	41 00	1,244 84	1,213.39	0 00	31.45	31 45	ST
AKAMAI TECHNOLOGIES INC CMN	Aug 01 2013	Oct 22 2013	73.00	3,870 91	3,476.76	0.00	394.15	394.15	ST
CHESAPEAKE ENERGY CORPORATION CMN	May 31 2013	Oct 23 2013	32.00	880.68	703.98	0.00	176 70	176.70	ST
PIONEER NATURAL RESOURCES CO CMN	Sep 26 2011	Oct 23 2013	7.00	1,399.34	474 62	0 00	924.72	924.72	LT
	Aug 01 2012	Oct 23 2013	3.00	599.71	284.00	0.00	315.71	315 71	LT
LAM RESEARCH CORP CMN	Jul 17 2012	Oct 24 2013	51.00	2,711.79	1,725.50	0.00	986 29	986 29	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
FLOWSERVE CORPORATION CMN	Feb 13 2013	Oct 25 2013	30.00	2,015 63	1,599 92	0 00	415 71	415 71	ST
OGE ENERGY CORP (HOLDING CO) CMN	Feb 12 2013	Oct 28 2013	66 00	2,435 89	1,963 44	0.00	472.45	472.45	ST
DIGITAL REALTY TRUST, INC CMN	Jan 18 2013	Oct 30 2013	41.00	2,070 97	2,927.41	0 00	(856 44)	(856.44)	ST
	May 28 2013	Oct 30 2013	29 00	1,464.83	1,795 97	0 00	(331 14)	(331.14)	ST
CONCHO RESOURCES INC. CMN	Dec 11 2012	Oct 31 2013	15.00	1,661 09	1,255.50	0.00	405 59	405.59	ST
	Dec 11 2012	Nov 04 2013	3.00	335.89	251.10	0 00	84 79	84.79	ST
	May 29 2013	Nov 04 2013	18 00	2,015.31	1,492.77	0.00	522 54	522 54	ST
CHESAPEAKE ENERGY CORPORATION CMN	May 31 2013	Nov 07 2013	31 00	789 98	681 98	0.00	108 00	108.00	ST
CIMAREX ENERGY CO CMN	Jul 12 2013	Nov 07 2013	10 00	981 66	716 25	0 00	265.41	265 41	ST
SAFEWAY INC CMN	Sep 24 2013	Nov 08 2013	51 00	1,662.03	1,652.55	0.00	9.48	9 48	ST
NISOURCE INC CMN	Apr 15 2013	Nov 13 2013	31 00	973 53	944.63	0 00	28.90	28 90	ST
	Sep 11 2013	Nov 13 2013	82 00	2,575.13	2,426.75	0 00	148.38	148.38	ST
OWENS CORNING CMN	Feb 15 2013	Nov 13 2013	27.00	978.31	1,154.24	0.00	(175.93)	(175.93)	ST
	Feb 15 2013	Nov 13 2013	29.00	1,050.78	1,239.71	0.00	(188.93)	(188.93)	ST
	May 22 2013	Nov 13 2013	30 00	1,087.01	1,346 67	0 00	(259 66)	(259.66)	ST
ING AMERICA INSURANCE HOLDINGS CMN	May 02 2013	Nov 21 2013	64 00	2,205.06	1,330 48	0.00	874 58	874.58	ST
PIONEER NATURAL RESOURCES CO CMN	Aug 01 2012	Nov 25 2013	9.00	1,609 19	852 01	0.00	757.18	757.18	LT
CARPENTER TECHNOLOGY INC CMN	Jul 17 2012	Nov 27 2013	27.00	1,623.89	1,303.84	0.00	320.05	320 05	LT
	Jan 09 2013	Nov 27 2013	35 00	2,105 04	1,890 38	0 00	214 66	214 66	ST
MYLAN INC CMN	Mar 01 2012	Dec 05 2013	6.00	258.12	139.79	0.00	118.33	118.33	LT
	Jun 05 2012	Dec 05 2013	45.00	1,935 95	937 81	0.00	998.14	998.14	LT
CIMAREX ENERGY CO CMN	Jul 12 2013	Dec 10 2013	20.00	1,960.15	1,432 51	0 00	527 64	527.64	ST
OIL STS INTL INC CMN	Mar 07 2013	Dec 10 2013	10 00	1,012 55	771 03	0 00	241.52	241.52	ST
MYLAN INC CMN	Jun 05 2012	Dec 12 2013	55 00	2,303.97	1,146 21	0 00	1,157 76	1,157 76	LT
TERADATA CORPORATION CMN	Jun 20 2013	Dec 12 2013	58.00	2,287 09	3,117.65	0 00	(830 56)	(830 56)	ST
ALEXANDRIA REAL ESTATE EQUITIES, INC.	Mar 19 2009	Dec 13 2013	11 00	674.15	413.91	0.00	260.24	260.24	LT
	May 19 2009	Dec 13 2013	10 00	612 86	342 29	0.00	270.57	270.57	LT
	Dec 30 2009	Dec 13 2013	16.00	980.57	1,030.03	0.00	(49.46)	(49.46)	LT
	Apr 11 2012	Dec 13 2013	33 00	2,022 43	2,321.40	0 00	(298.97)	(298.97)	LT
POLYCOM INC CMN	Nov 16 2010	Dec 16 2013	55 00	586 84	964.29	0.00	(377.45)	(377.45)	LT
	Nov 08 2011	Dec 16 2013	99 00	1,056.31	1,900.05	0.00	(843.74)	(843 74)	LT
	Sep 19 2013	Dec 16 2013	11.00	117.37	119.59	0 00	(2 22)	(2 22)	ST
HARTFORD FINANCIAL SRVCS GROUP CMN	Mar 01 2012	Dec 17 2013	109 00	3,815 71	2,270.29	0.00	1,545 42	1,545 42	LT
SAFEWAY INC. CMN	Sep 24 2013	Dec 17 2013	58.00	1,886.41	1,879 37	0.00	7 04	7.04	ST

Goldman Sachs

MONTGOMERY FOUNDATION MID CAP VALUE
Realized Gains and Losses (Continued)

Period Ended December 31, 2013

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
REGAL BELOIT CORP CMN	Oct 11 2013	Dec 18 2013	49 00	3,455.91	3,486 15	0 00	(30.24)	(30 24)	ST
COMPUTER SCIENCES CORP CMN	Jun 21 2013	Dec 19 2013	71.00	3,857 18	3,100.84	0 00	756.34	756.34	ST
LENNAR CORPORATION CMN CLASS A	Aug 21 2013	Dec 23 2013	100 00	3,872 79	3,337.46	0 00	535.33	535.33	ST
NETAPP, INC. CMN	Aug 22 2011	Dec 30 2013	53.00	2,171.99	1,906 16	0.00	265 83	265 83	LT
W.R. BERKLEY CORPORATION CMN	Oct 28 2009	Dec 31 2013	12 00	520.20	299.63	0 00	220 57	220.57	LT
	Dec 30 2009	Dec 31 2013	68.00	2,947.82	1,666.68	0.00	1,281.14	1,281 14	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	190,845.49	158,504 43	0.00	32,341 06	32,341.06
SHORT TERM LOSSES	48,954.77	55,697.94	0 00	(6,743.17)	(6,743 17)
SHORT TERM DISALLOWED LOSSES					66.15
NET SHORT TERM GAINS (LOSSES)	**239,800.26**	**214,202.37**	**0.00**	**25,597.89**	**25,664.04**
LONG TERM GAINS	161,838.04	111,657 89	0 00	50,180 15	50,180 15
LONG TERM LOSSES	11,990 20	14,668.33	0.00	(2,678.13)	(2,678.13)
NET LONG TERM GAINS (LOSSES)	**173,828.24**	**126,326.22**	**0.00**	**47,502.02**	**47,502.02**

ROSE AND WALTER MONTGOMERY FOUNDATION
FIXED ASSETS AND DEPRECIATION
DECEMBER 31, 2013

	Life	Date	Cost	Accumulated Depreciation 12/31/11	Depreciation 01/01/12-12/31/12	Accumulated Depreciation 12/31/12
Land		04/26/96	175,000.00	-	-	-
Building	39	04/26/96	1,575,000.00	624,320.46	40,384.62	664,705.08
Inprovements	39	12/01/96	188,272.14	71,406.00	4,827.49	76,233.49
Inprovements	39	02/03/97	2,715.00	1,088.21	69.62	1,157.83
Simplex time record	7	07/15/97	7,664.24	7,664.24	-	7,664.24
Architect Fee	39	10/01/97	169.25	86.67	4.34	91.01
Interim healthcare Improvement	39	11/01/97	2,775.70	1,533.61	71.17	1,604.78
Liberty Mutual Upfit	39	05/15/97	24,711.00	8,727.21	633.62	9,360.83
Lobby Improvements	39	03/15/98	14,458.87	5,467.68	370.74	5,838.42
Lobby carpet	7	03/01/98	10,352.30	10,352.30	-	10,352.30
Asphalt	15	08/07/98	3,000.00	2,750.00	200.00	2,950.00
Upfit Paradigm	39	03/15/99	15,207.43	5,361.59	389.93	5,751.53
Improvements	39	10/15/99	19,255.46	7,652.81	493.73	8,146.54
Improvements	39	07/15/04	35,000.00	7,179.49	897.44	8,076.93
Improvements	15	07/15/04	62,500.00	35,416.67	4,166.67	39,583.33
Improvements	15	03/15/05	46,827.29	24,194.10	3,121.82	27,315.91
Improvements	15	10/01/06	34,479.43	14,251.49	2,298.63	16,550.12
Improvements	15	03/15/07	52,815.23	20,245.84	3,521.02	23,766.85
Improvements	15	03/24/09	49,565.00	13,217.33	3,304.33	16,521.67
Improvements	15	12/01/10	198,626.66	27,587.04	13,241.78	40,828.81
Improvements	15	05/31/11	181,854.81	19,195.79	12,123.65	31,319.44
Improvements	15	07/01/13	64,690.96		2,156.37	2,156.37
		-	2,764,940.77	907,698.53	92,276.95	999,975.47