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 , 2013, and ending , 20

Name of foundation JACQUELINE G. ARCHER CHARITABLE TRUST R74838005

A Employer identification number 68-6218949

Number and street (or P O box number if mail is not delivered to street address) 10 S DEARBORN IL1-0117 Room/suite

B Telephone number (see instructions) 866-888-5157

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

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) ▶ $ 14,340,493.

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) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	300,251.	292,696.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	622,546.			
	b Gross sales price for all assets on line 6a 5,769,004.				
	7 Capital gain net income (from Part IV, line 2)		622,546.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-8,971.			STMT 1
	12 **Total.** Add lines 1 through 11	913,826.	915,242.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	112,407.	84,305.		28,102.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	14,096.	2,096.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 3	188.	188.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	126,691.	86,589.	NONE	28,102.
	25 Contributions, gifts, grants paid	603,000.			603,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	729,691.	86,589.	NONE	631,102.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	184,135.			
	b **Net investment income** (if negative, enter -0-)		828,653.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	919,391.	1,070,694.	1,070,694.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	4,853,852.	5,065,553.	6,357,237.
	c Investments - corporate bonds (attach schedule)	4,717,469.	4,024,067.	4,157,850.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	2,258,357.	2,785,704.	2,753,112.
	14 Land, buildings, and equipment basis ▶ 1,600.			
	Less accumulated depreciation (attach schedule) ▶	1,600.	1,600.	1,600.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	12,750,669.	12,947,618.	14,340,493.
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27 Capital stock, trust principal, or current funds	12,750,669.	12,947,618.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	12,750,669.	12,947,618.	
	31 Total liabilities and net assets/fund balances (see instructions)	12,750,669.	12,947,618.	

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	12,750,669.
2	Enter amount from Part I, line 27a	2	184,135.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	12,814.
4	Add lines 1, 2, and 3	4	12,947,618.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,947,618.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
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	5,769,004.		5,146,458.	622,546.
b				
c				
d				
e				

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

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				622,546.
b				
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 } 2 622,546.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . 3

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	628,076.	13,425,822.	0.046781
2011	629,739.	13,523,092.	0.046568
2010	640,369.	13,176,773.	0.048598
2009	764,606.	12,279,337.	0.062268
2008	764,663.	14,188,212.	0.053894

2	**Total** of line 1, column (d)	2	0.258109
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051622
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	13,856,235.
5	Multiply line 4 by line 3	5	715,287.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,287.
7	Add lines 5 and 6	7	723,574.
8	Enter qualifying distributions from Part XII, line 4	8	631,102.

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	16,573.
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	
3	Add lines 1 and 2			3	16,573.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	16,573.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	13,823.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	12,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	25,823.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,250.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 9,250. **Refunded** ▶			11	

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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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?	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) ▶ CO			
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 ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

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

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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)?	1b		X
	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.)	2b		X
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	112,407.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,138,883.
b	Average of monthly cash balances	1b	928,361.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	14,067,244.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,067,244.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	211,009.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,856,235.
6	**Minimum investment return.** Enter 5% of line 5	6	692,812.

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	692,812.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 16,573.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	16,573.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	676,239.
4	Recoveries of amounts treated as qualifying distributions	4	1,500.
5	Add lines 3 and 4	5	677,739.
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	677,739.

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	631,102.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	631,102.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	631,102.

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				677,739.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20 11 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2013.				
a From 2008 NONE				
b From 2009 149,849.				
c From 2010 NONE				
d From 2011 NONE				
e From 2012 NONE				
f **Total** of lines 3a through e	149,849.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 631,102.				
a Applied to 2012, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				631,102.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	46,637.			46,637.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	103,212.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	103,212.			
10 Analysis of line 9:				
a Excess from 2009 103,212.				
b Excess from 2010 NONE				
c Excess from 2011 NONE				
d Excess from 2012 NONE				
e Excess from 2013 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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
2a 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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				603,000.
Total . . . . ▶ **3a**				603,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	300,251.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	622,546.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED REVENUE			14	-8,971.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				913,826.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 913,826.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 10/30/2014 Title:

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	10/30/2014		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114 — Phone no 216-589-1300

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED REVENUE		-8,971.
	TOTALS	-8,971.

STATEMENT 1

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	23.	23.
REAL ESTATE TAX ON NON-RENTAL	452.	452.
FEDERAL TAX PAYMENT - PRIOR YE	12,000.	
FOREIGN TAXES ON QUALIFIED FOR	1,457.	1,457.
FOREIGN TAXES ON NONQUALIFIED	164.	164.
TOTALS	14,096.	2,096.

JACQUELINE G. ARCHER CHARITABLE TRUST 68-6218949

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REAL ESTATE EXPENSES	188.	188.
TOTALS	188.	188.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	11,314.
RECOVERY OF PREVIOUS CHARITABLE DISTRIBUTIONS	1,500.
TOTAL	12,814.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHEYENNE VILLAGE, INC.
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 36,000.

RECIPIENT NAME:
SPECIAL OLYMPICS COLORADO
ADDRESS:
.
DENVER, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 24,000.

RECIPIENT NAME:
GUIDEPOSTS A CHURCH CORPORATION
ADDRESS:
.
CARMEL, NY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 9,000.

RECIPIENT NAME:
SILVER KEY RESOURCES
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 120,000.

RECIPIENT NAME:
CHRISTIAN HOME FOR CHILDREN INC.
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
HUMANE SOCIETY OF PIKES PEAK REGION
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
GOODWILL INDUSTRIES OF COLORADO SPRINGS
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 36,000.

RECIPIENT NAME:
COLORADO BOYS RANCH FOUNDATION
ADDRESS:
.
LA JUNTA, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
DAKOTA INDIAN FOUNDATION
ADDRESS:
.
CHAMBERLAIN, SD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
UNITED STATES OLYMPIC COMMITTEE
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
ASIAN RELIEF INC
ADDRESS:
.
ANAPOLIS, MD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
COLORADO SPRINGS CHRISTIAN SCHOOL
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
MAKE A WISH FOUNDATION OF COLORADO INC.
ADDRESS:
.
GREENWOOD VILLAGE, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
RED CLOUD INDIAN SCHOOL
ADDRESS:
.
PINE RIDGE, SD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
BOYS & GIRLS CLUBS-PIKES PEAK REGION
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
ST LABRE INDIAN SCHOOL
ADDRESS:
.
ASHLAND, MT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
CHEYENNE MOUNTAIN ZOOLOGICAL
SOCIETY
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
CHILD NURSERY CENTERS, INC, THE
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
PIKES PEAK HOSPICE & PALLIATIVE CARE
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
SOUTHWEST INDIAN FOUNDATION
ADDRESS:
.
GALLUP, NM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
TRINITY UNITED METHODIST CHURCH
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
RONALD MCDONALD HOUSE CHARITIES
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
ST. FRANCIS MISSION
ADDRESS:
.
ST. FRANCIS, SC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
YMCA OF THE PIKES PEAK REGION
ADDRESS:
.
COLORADO SPRINGS, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 24,000.

RECIPIENT NAME:
SALVATION ARMY, THE
ADDRESS:
.
DENVER, CO
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
ST. JUDE CHILDREN'S RESEARCH
HOSPITAL
ADDRESS:
.
MEMPHIS, TN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

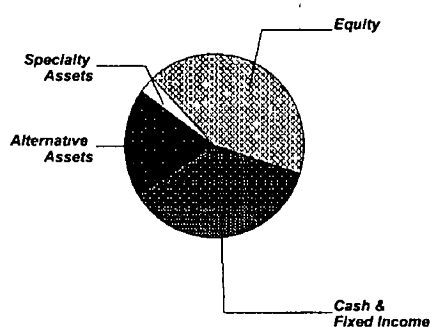
TOTAL GRANTS PAID: 603,000.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	6,268,083 95	6,357,236 66	89,152 71	65,667 48	44%
Alternative Assets	2,782,960 42	2,753,111 68	(29,848 74)	33,822 65	19%
Cash & Fixed Income	5,271,485 92	5,205,118 51	(66,367 41)	149,163 59	36%
Specialty Assets	1,600 00	1,600.00	0 00		1%
Market Value	**$14,324,130.29**	**$14,317,066.85**	**($7,063 44)**	**$248,653.72**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	48,515.67	23,424 77	(25,090 90)
Accruals	19,974 25	21,442 55	1,468 30
Market Value	**$68,489.92**	**$44,867.32**	**($23,622.60)**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**14,324,130.29**	**13,762,862.00**	**48,515.67**	**(48,916 26)**
Additions			87,093 75	543,897 51
Withdrawals & Fees	(65,594 86)	(505,884 92)	(180,363 35)	(764,582 50)
Net Additions/Withdrawals	**($65,594.86)**	**($505,884.92)**	**($93,269.60)**	**($220,684.99)**
Income	421 34	8,402 07	68,178 70	293,026 02
Change In Investment Value	58,110 08	1,051,687 70		
Ending Market Value	**$14,317,066.85**	**$14,317,066.85**	**$23,424.77**	**$23,424.77**
Accruals	--	--	21,442 55	21,442 55
Market Value with Accruals	**--**	**--**	**$44,867.32**	**$44,867.32**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	59,579 32	186,284 07
Foreign Dividends	111 65	1,590 63
Interest Income	8,651 20	107,779 66
Ordinary Income	78 52	2,985 83
Original Issue Discount	342 82	5,416 24
Accrued Interest Current Year		(2,310 54)
Accrued Interest Subsequent Year	(163 47)	(317 80)
Taxable Income	**$68,600.04**	**$301,428.09**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	27,973 23	63,480 57
ST Realized Gain/Loss	2,073 53	14,482 92
LT Realized Gain/Loss	5,204 50	543,711 44
Realized Gain/Loss	**$35,251.26**	**$621,674.93**

	To-Date Value
Unrealized Gain/Loss	**$1,390,285.35**

Account Summary CONTINUED

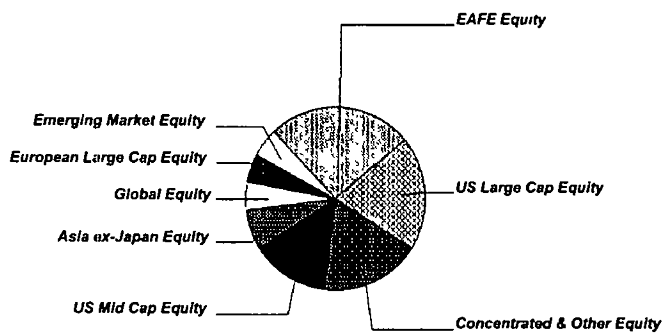
Cost Summary	Cost
Equity	5,065,553 11
Cash & Fixed Income	5,071,336 25
Total	**$10,136,889.36**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,299,427 85	1,323,766 84	24,338 99	9%
US Mid Cap Equity	805,603 29	816,379 33	10,776 04	6%
EAFE Equity	1,678,871 78	1,705,007 53	26,135 75	12%
European Large Cap Equity	324,139 38	329,069 40	4,930 02	2%
Asia ex-Japan Equity	430,635 66	423,345 38	(7,290 28)	3%
Emerging Market Equity	288,085 77	285,427 68	(2,658 09)	2%
Global Equity	321,205 99	323,017 64	1,811 65	2%
Concentrated & Other Equity	1,120,114 23	1,151,222 86	31,108 63	8%
Total Value	**$6,268,083.95**	**$6,357,236.66**	**$89,152.71**	**44%**

Market Value/Cost	Current Period Value
Market Value	6,357,236 66
Tax Cost	5,065,553 11
Unrealized Gain/Loss	1,291,683 55
Estimated Annual Income	65,667 48
Accrued Dividends	1,311 60
Yield	1 03 %

Asset Categories



Equity as a percentage of your portfolio - 44 %

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	34 69	9,602 605	333,114 37	234,111 51	99,002 86	4,081 10	1 23 %
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31.78	10,901 918	346,462 95	237,116 71	109,346 24		
MS REN SPX 05/14/14 2 XLEV- 8 3%CAP- 16 6%MAXPYMT INITIAL LEVEL-04/26/13 SPX 1582 24 61761J-FS-3	113 48	150,000 000	170,212 50	148,500 00	21,712 50		
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15 35	19,880 805	305,170 36	206,561 56	98,608 80	2,147 12	0 70 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	184 69	914 000	168,806 66	146,492 72	22,313 94	3,062 81	1 81 %
Total US Large Cap Equity			**$1,323,766.84**	**$972,782.50**	**$350,984.34**	**$9,291.03**	**0.70 %**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	133 81	2,941 000	393,535 21	336,698 33	56,836 88	5,082 04	1 29 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US Mid Cap Equity							
PRUDENTIAL JENN M/C GROW-Z 74441C-80-8 PEGZ X	40 49	10,443 174	422,844 12	353,397 00	69,447 12		
Total US Mid Cap Equity			**$816,379.33**	**$690,095.33**	**$126,284.00**	**$5,082.04**	**0.62%**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	36 77	19,232 664	707,185 06	484,705 78	222,479 28	17,751 74	2 51%
BARC BREN MXEA 04/16/14 10%BUFFER-1 50 XLEV- 6 60%CAP 9 9%MAXRTRN INITIAL LEVEL-03/28/13 MXEA 1674 60 06741T-RT-6	108 59	150,000 000	162,885 00	148,500 00	14,385 00		
CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT 14042Y-60-1 CNUS X	11 93	56,954 105	679,462 47	593,929 92	85,532 55	5,125 86	0 75%
HSBC REN MXEA 10/16/14 2 XLEV- 10%CAP- 20%MAXPYMT INITIAL LEVEL-09/27/13 MXEA 1835 850 40432X-LA-7	103 65	150,000 000	155,475 00	148,500 00	6,975 00		
Total EAFE Equity			**$1,705,007.53**	**$1,375,635.70**	**$329,371.83**	**$22,877.60**	**1.34%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	120 09	150,000 000	180,129 00	148,125 00	32,004 00		
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	58 80	2,533 000	148,940 40	142,221 87	6,718 53	4,126 25	2 77%
Total European Large Cap Equity			**$329,069.40**	**$290,346.87**	**$38,722.53**	**$4,126.25**	**1.25%**
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	24 97	16,954 160	423,345 38	340,173 65	83,171 73		
Emerging Market Equity							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 24	6,782 366	144,057 45	123,846 00	20,211 45	718 93	0 50%
VIRTUS EMERGING MKTS OPPOR-I 92828T-88-9 HIEM X	9 55	14,803 165	141,370 23	154,963 09	(13,592 86)	1,554 33	1 10%
Total Emerging Market Equity			**$285,427.68**	**$278,809.09**	**$6,618.59**	**$2,273.26**	**0.80%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 83	18,116 525	323,017 64	282,074 29	40,943 35	3,351 55	1 04 %
Concentrated & Other Equity							
ACE LTD NEW H0023R-10-5 ACE	103 53	154 000	15,943 62	10,674 73	5,268 89	388 08	2 43 %
ADOBE SYSTEMS INC 00724F-10-1 ADBE	59 88	137 000	8,203 42	4,955 45	3,247 97		
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	132 88	66 000	8,770 34	6,918 21	1,852 13		
ALLERGAN INC 018490-10-2 AGN	111 08	62 000	6,886 96	5,825 14	1,061 82	12 40	0 18 %
ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	262 93	23 000	6,047 39	4,061 67	1,985 72		
AMAZON COM INC 023135-10-6 AMZN	398 79	22 000	8,773 38	4,415 36	4,358 02		
ANADARKO PETROLEUM CORP 032511-10-7 APC	79 32	101 000	8,011 32	7,431 55	579 77	72 72	0 91 %
APACHE CORP 037411-10-5 APA	85 94	84 000	7,218 96	6,731 29	487 67	67 20	0 93 %
APPLE INC. 037833-10-0 AAPL	561 02	61 000	34,222 22	17,118 11	17,104 11	744 20	2 17 %
ARCHER DANIELS MIDLAND CO 039483-10-2 ADM	43 40	106 000	4,600 40	3,558 67	1,041 73	101 76	2 21 %

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
AUTOZONE INC 053332-10-2 AZO	477 94	16 000	7,647 04	5,438 78	2,208 26		
AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	52 88	362.000	19,142 20	12,779 26	6,362 94	362 00	1 89 %
BANK OF AMERICA CORP 060505-10-4 BAC	15 57	1,474 000	22,950 18	16,366 18	6,584 00	58 96	0 26 %
BIOGEN IDEC INC 09062X-10-3 BIIB	279 57	46 000	12,860 31	3,590 39	9,269 92		
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	53 15	409 000	21,738 35	16,797 20	4,941 15	588 96 147 24	2 71 %
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	76 61	124 000	9,499 64	6,757 88	2,741 76	148 80	1 57 %
CBS CORP CLASS B W/I 124857-20-2 CBS	63 74	139 000	8,859 86	7,331 04	1,528 82	66 72 16 68	0 75 %
CELGENE CORPORATION 151020-10-4 CELG	168 97	78 000	13,179 50	4,634 75	8,544 75		
CERNER CORP 156782-10-4 CERN	55 74	113 000	6,298 62	5,022 48	1,276 14		
CHENIERE ENERGY INC 16411R-20-8 LNG	43 12	113 000	4,872 56	2,401 52	2,471 04		
CISCO SYSTEMS INC 17275R-10-2 CSCO	22 43	713 000	15,992 59	15,743 66	248 93	484 84	3 03 %
CITIGROUP INC NEW 172967-42-4 C	52 11	401 000	20,896 11	13,968 79	6,927 32	16 04	0 08 %
COCA-COLA CO 191216-10-0 KO	41 31	226 000	9,336 06	8,998 76	337 30	253 12	2 71 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
COMCAST CORP CL A 20030N-10-1 CMCS A	51 97	436 000	22,656 74	12,229 52	10,427.22	340 08 85 02	1 50 %
COSTCO WHOLESALE CORP 22160K-10-5 COST	119 02	46 000	5,474 92	5,591 02	(116 10)	57 04	1 04 %
CSX CORP 126408-10-3 CSX	28 77	341 000	9,810 57	7,439 03	2,371 54	204 60	2 09 %
CVS CAREMARK CORPORATION 126650-10-0 CVS	71 57	88 000	6,298 16	5,060 08	1,238 08	96 80	1 54 %
DISH NETWORK CORP CL A 25470M-10-9 DISH	57 92	160 000	9,267 20	6,054 54	3,212 66		
DOW CHEMICAL CO 260543-10-3 DOW	44 40	245.000	10,878 00	8,244.67	2,633 33	313 60 78 40	2 88 %
P **EATON CORP PLC** G29183-10-3 ETN	76 12	78 000	5,937 36	5,812 08	125 28	131 04	2 21 %
EBAY INC 278642-10-3 EBAY	54 87	246 000	13,496 79	13,402 92	93 87		
EMERSON ELECTRIC CO 291011-10-4 EMR	70 18	131 000	9,193 58	6,469 49	2,724 09	225 32	2 45 %
EOG RESOURCES INC 26875P-10-1 EOG	167 84	22 000	3,692 48	2,463 88	1,228 60	16 50	0 45 %
EXXON MOBIL CORP 30231G-10-2 XOM	101 20	193 000	19,531 60	16,735 86	2,795 74	486 36	2 49 %
FLUOR CORP 343412-10-2 FLR	80 29	247 000	19,831 63	14,138 11	5,693 52	158 08 39 52	0 80 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Concentrated & Other Equity							
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	37 74	364 000	13,737 36	12,212 83	1,524.53	455 00	3 31%
GENERAL MILLS INC 370334-10-4 GIS	49 91	149 000	7,436 59	5,774 94	1,661 65	226 48	3 05%
GENERAL MOTORS CO 37045V-10-0 GM	40 87	426 000	17,410 62	11,816 48	5,594 14		
GOOGLE INC CL A 38259P-50-8 GOOG	1,120 71	28 000	31,379 88	22,422 56	8,957 32		
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	36 23	200.000	7,246 00	6,035 42	1,210 58	120 00 30 00	1 66%
HOME DEPOT INC 437076-10-2 HD	82 34	211 000	17,373 74	10,124 87	7,248 87	329 16	1 89%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	91 37	271 000	24,761 27	16,030 17	8,731 10	487 80	1 97%
HUMANA INC 444859-10-2 HUM	103 22	77 000	7,947 94	6,514 13	1,433 81	83 16 20 79	1 05%
INTERCONTINENTALEXCHANGE GROUP, INC 45866F-10-4 ICE	224 92	51 000	11,470 92	8,235 58	3,235 34	132 60	1.16%
INVESCO LTD G491BT-10-8 IVZ	36 40	94 000	3,421 60	2,348 39	1,073 21	84 60	2 47%
JOHNSON & JOHNSON 478160-10-4 JNJ	91 59	406 000	37,185 54	32,611 62	4,573 92	1,071 84	2 88%
JOHNSON CONTROLS INC 478366-10-7 JCI	51 30	202 000	10,362 60	6,835 59	3,527 01	177 76 44 44	1 72%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Concentrated & Other Equity							
KLA-TENCOR CORP 482480-10-0 KLAC	64 46	54 000	3,480 84	3,306 60	174 24	97 20	2 79%
LAM RESEARCH CORP 512807-10-8 LRCX	54 45	148 000	8,058 60	6,217 35	1,841 25		
LOWES COMPANIES INC 548661-10-7 LOW	49 55	327 000	16,202 85	6,494.07	9,708 78	235 44	1 45%
MARATHON OIL CORP 565849-10-6 MRO	35 30	202 000	7,130 60	7,303 04	(172 44)	153 52	2 15%
MARATHON PETROLEUM CORPORATION 56585A-10-2 MPC	91 73	38 000	3,485 74	3,309 13	176 61	63 84	1 83%
MARSH & MCLENNAN COMPANIES INC 571748-10-2 MMC	48 36	122 000	5,899 92	5,346 80	553 12	122 00	2 07%
MASCO CORP 574599-10-6 MAS	22 77	506 000	11,521 62	7,828 51	3,693 11	151 80	1 32%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	835 46	22 000	18,380 12	7,978 07	10,402 05	96 80	0.53%
MCKESSON CORP 58155Q-10-3 MCK	161 40	51 000	8,231 40	8,237 92	(6 52)	48 96 12 24	0 59%
MERCK AND CO INC 58933Y-10-5 MRK	50 05	159 000	7,957 95	6,691 33	1,266 62	279 84 69 96	3 52%
METLIFE INC 59156R-10-8 MET	53 92	371 000	20,004 32	12,290 53	7,713 79	408 10	2 04%
METTLER TOLEDO INTERNATIONAL INC 592688-10-5 MTD	242 59	23 000	5,579 57	4,859 62	719.95		
MICROSOFT CORP 594918-10-4 MSFT	37 41	849 000	31,761 09	21,754 88	10,006 21	950 88	2 99%

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	35 30	253 000	8,930 90	6,253 50	2,677 40	141 68 / 35 42	1 59 %
MONSANTO CO 61166W-10-1 MON	116 55	100 000	11,655 00	10,783 96	871 04	172 00	1 48 %
MORGAN STANLEY 617446-44-8 MS	31 36	473 000	14,833 28	10,411 52	4,421 76	94 60	0 64 %
NEXTERA ENERGY INC 65339F-10-1 NEE	85 62	117 000	10,017 54	9,233 27	784 27	308 88	3 08 %
NISOURCE INC 65473P-10-5 NI	32 88	198 000	6,510 24	5,841 17	669 07	198 00	3 04 %
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	95 10	149 000	14,169 90	12,933 30	1,236 60	381 44 / 112 64	2 69 %
ORACLE CORP 68389X-10-5 ORCL	38 26	435 000	16,643 10	11,927 73	4,715 37	208 80	1 25 %
PACCAR INC 693718-10-8 PCAR	59 17	239 000	14,141 63	8,392 82	5,748 81	191 20 / 215 10	1 35 %
PENTAIR LTD SHS H6169Q-10-8 PNR	77 67	82 000	6,368 94	4,566 28	1,802 66	82 00	1 29 %
PEPSICO INC 713448-10-8 PEP	82 94	122 000	10,118 68	8,986 17	1,132 51	276 94 / 69 24	2 74 %
PERRIGO CO LTD G97822-10-3 PRGO	153 46	63 000	9,667 98	9,588 92	79 06		
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	87 13	117.000	10,194 21	10,045 53	148 68	439 92 / 109 98	4 32 %
PHILLIPS 66 718546-10-4 PSX	77 13	187.000	14,423 31	10,485 46	3,937 85	291 72	2 02 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
PRICELINE.COM INC 741503-40-3 PCLN	1,162 40	6 000	6,974 40	4,202 92	2,771 48		
PROCTER & GAMBLE CO 742718-10-9 PG	81 41	175 000	14,246 75	10,642 02	3,604 73	421 05	2 96 %
QEP RESOURCES INC 74733V-10-0 QEP	30 65	182 000	5,578 30	5,926 44	(348 14)	14 56	0 26 %
QUALCOMM INC 747525-10-3 QCOM	74 25	237 000	17,597 25	14,827 22	2,770 03	331 80	1 89 %
SCHLUMBERGER LTD 806857-10-8 SLB	90 11	298 000	26,852 78	24,614 18	2,238 60	372 50 67 81	1 39 %
STATE STREET CORP 857477-10-3 STT	73 39	128 000	9,393 92	7,577 79	1,816 13	133 12 33 28	1 42 %
TIME WARNER INC NEW 887317-30-3 TWX	69 72	458 000	31,931 76	15,691 85	16,239 91	526 70	1 65 %
TIME WARNER CABLE INC 88732J-20-7 TWC	135 50	45 000	6,097 50	5,102 89	994 61	117 00	1 92 %
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	75 30	247 000	18,599 10	14,357 46	4,241 64	276 64	1 49 %
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	113 80	275 000	31,295 00	20,362 40	10,932 60	649 00	2 07 %
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	37 83	143 000	5,409 69	5,508 51	(98 82)		
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	49 14	173.000	8,501 22	6,009 44	2,491 78	366 76	4 31 %
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	74 30	52 000	3,863 60	1,622.64	2,240 96		

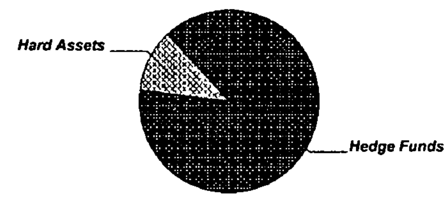
Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
WALT DISNEY CO 254687-10-6 DIS	76 40	144 000	11,001 60	9,574 55	1,427 05	123 84 123 84	1 13 %
WELLS FARGO & CO 949746-10-1 WFC	45 40	636.000	28,874 40	18,513 35	10,361 05	763 20	2 64 %
WILLIAMS COMPANIES INC 969457-10-0 WMB	38 57	238 000	9,179 66	8,152 53	1,027 13	361 76	3 94 %
YUM BRANDS INC 988498-10-1 YUM	75 61	168 000	12,702 48	5,757 36	6,945 12	248 64	1 96 %
Total Concentrated & Other Equity			**$1,151,222.86**	**$835,635.68**	**$315,587.18**	**$18,665.75** **$1,311.60**	**1.62 %**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	2,432,753 13	2,400,885 19	(31,867 94)	17%
Hard Assets	350,207 29	352,226 49	2,019 20	2%
Total Value	**$2,782,960.42**	**$2,753,111.68**	**($29,848.74)**	**19%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 19 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9 42	32,214 660	303,462 10	331,011 85
GATEWAY FUND-Y 367829-88-4 GTEY X	28 99	26,558.612	769,934 16	714,577 69

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	9 85	40,026 435	394,260 38	409,323 22
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 89	27,542 920	327,485 32	353,375 67
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 09	18,357 177	203,581 09	212,025 40
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12 86	31,272.328	402,162 14	411,637 79
Total Hedge Funds			**$2,400,885.19**	**$2,431,951.62**

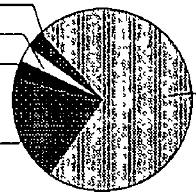
	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
BARC BREN COMMODITY BSKT 01/16/14 LKD TO CO1 PLTMLNPM LOCADY & SPGCGRP 1 95%LEV, 20%BUFFER, 29 25%MAXRTN 01/13/12 LOCADY STRIKE 7965 5, SPGCGRP STRIKE 38 91513 06738K-H3-8	99 44	135,000 000	134,244 00	132,975 00	

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
BARC BEN BRENT 09/29/14 LNKD TO CO1 85% BARRIER- 5 47%CPN 15%CAP INITIAL LEVEL-09/13/13 ·112 63 06741T-K8-9	101 65	75,000 000	76,237 50	74,250 00	
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10 67	13,284 441	141,744 99	146,527 38	451 67
Total Hard Assets			**$352,226.49**	**$353,752.38**	**$451.67**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,077,542 16	1,047,268 89	(30,273 27)	7%
Short Term	10,119 20	10,084 80	(34 40)	1%
US Fixed Income	4,074,472 26	4,038,089 84	(36,382 42)	26%
Non-US Fixed Income	3,977 80	3,978 48	0 68	1%
Foreign Exchange & Non-USD Fixed Income	105,374 50	105,696 50	322 00	1%
Total Value	**$5,271,485.92**	**$5,205,118.51**	**($66,367.41)**	**36%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 36 %

Market Value/Cost	Current Period Value
Market Value	5,205,118 51
Tax Cost	5,071,336 25
Unrealized Gain/Loss	131,194 12
Estimated Annual Income	149,163 59
Accrued Interest	20,130 95
Yield	1 83%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	2,684,938 11	53%
1-5 years[1]	985,611 73	18%
5-10 years[1]	939,390 14	18%
10+ years[1]	595,178 53	11%
Total Value	**$5,205,118.51**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,047,268 89	20%
Corporate Bonds	673,314 40	12%
Govt and Agency Bonds	859,378 55	16%
International Bonds	55,318 75	1%
Mortgage and Asset Backed Bonds	942,253 50	18%
Mutual Funds	1,521,887 92	31%
Other	105,696 50	2%
Total Value	**$5,205,118.51**	**100%**

Note **O** - Bonds purchased at a discount show accretion.
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	1,048,184 74	1,048,184 74	1,048,184 74		314 44 28 55	0 03 %[1]
COST OF PENDING PURCHASES	1 00	(915 85)	(915 85)	(915 85)			
Total Cash			**$1,047,268.89**	**$1,047,268.89**	**$0.00**	**$314.44** **$28.55**	**0.03 %**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Short Term							
OHIO POWER COMPANY 4 85% JAN 15 2014 DTD 7/11/2003 677415-CG-4 BBB /BAA	100 16	5,000 00	5,007 95	4,991 95	16 00	242 50 111 82	0 74%
VODAFONE GROUP PLC 4 15% JUN 10 2014 DTD 06/10/2009 92857W-AT-7 A- /A3	101 54	5,000 00	5,076 85	4,996 65	80 20	207 50 12 10	0 68%
Total Short Term			**$10,084.80**	**$9,988.60**	**$96.20**	**$450.00** **$123.92**	**0.71%**
US Fixed Income							
EATON VANCE FLOATING RATE-I 277911-49-1	9 19	38,476 00	353,594 41	340,042 42	13,551 99	13,812 88	3 91%
FIDELITY ADV HIGH INC ADVA-I 315807-87-5	10 09	32,520 68	328,133 65	297,881 94	30,251 71	16,553 02	5 04%
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11 89	35,706 41	424,549.16	377,694 35	46,854 81	11,033 27 964 07	2 60%
JPM INFLATION MGD BOND FD - SEL FUND 2037 48121A-56-3	10 38	40,039 57	415,610 70	429,775 94	(14,165.24)	4,564 51 400 40	1 10%
CREDIT SUISSE FB USA INC NOTES 4 7/8% JAN 15 2015 DTD 12/15/2004 22541L-AR-4 A /A1	104 54	10,000 00	10,454 00	10,500 20	(46 20)	487.50 224.79	0 49%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
NATIONAL CITY CORP 4 9% JAN 15 2015 DTD 01/12/2005 635405-AQ-6 A- /A3	104 38	10,000 00	10,438 30	9,325 90	1,112 40	490 00 225 94	0 66%
US TREAS 4% 02/15/15 912828-DM-9 NR /AAA	104 24	60,000 00	62,542 80	59,322 65	3,220 15	2,400 00 906 66	0 22%
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTES 3 2% JUN 17 2015 DTD 06/17/2010 89233P-4B-9 AA- /AA3	104 32	5,000 00	5,216 15	5,009 15	207 00	160 00 6 22	0 23%
SHELL INTERNATIONAL FIN 3 1% JUN 28 2015 DTD 06/28/2010 822582-AQ-5 AA /AA1	103 87	4,000 00	4,154 64	3,997 24	157 40	124 00 1 03	0 50%
US TREAS 4.25% 08/15/15 912828-EE-6 NR /AAA	106 39	25,000 00	26,596 75	27,546 88	(950 13)	1,062 50 401 38	0 30%
KIMBERLY-CLARK CORPORATION 4 7/8% AUG 15 2015 DTD 8/11/2005 494368-AY-9 A /A2	107 02	10,000 00	10,702 00	10,181 40	520 60	487 50 184 16	0 52%
MEDTRONIC INC SR NT DTD 09/15/2005 4 75% DUE 09/15/2015 585055-AH-9 AA- /A2	107 20	5,000 00	5,360 10	4,725 60	634 50	237 50 69 93	0 50%
AON CORP SR NOTES 3 1/2% SEP 30 2015 DTD 09/10/2010 037389-AV-5 A- /BAA	104 36	2,000 00	2,087 22	1,990 34	96 88	70 00 17 69	0 98%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
ARROW ELECTRONIC INC 3 3/8% NOV 01 2015 DTD 11/03/2010 04273W-AA-9 BBB /BAA	103 77	5,000 00	5,188.50	5,215 75	(27 25)	168 75 28 13	1 29%
AMERPRISE FINANCIAL INC 5 65% 11/15/2015 DTD 11/23/2005 03076C-AB-2 A /A3	108 97	2,000 00	2,179 36	2,293 22	(113 86)	113 00 14 44	0 81%
BHP BILLITON FINANCE USA 5 1/4% DEC 15 2015 DTD 12/12/2005 055451-AB-4 A+ /A1	108.77	5,000 00	5,438 60	4,881 75	556.85	262 50 11 67	0 73%
CITIGROUP INC SENIOR NOTES 5.3% JAN 7 2016 DTD 12/8/2005 172967-DE-8 A- /BAA	108 20	20,000 00	21,639 60	19,940 80	1,698 80	1,060 00 512 32	1 17%
CISCO SYSTEMS NOTES 5 1/2% FEB 22 2016 DTD 2/22/2006 17275R-AC-6 AA- /A1	110 02	10,000 00	11,001 70	9,988 30	1,013 40	550 00 197 08	0 77%
TOTAL CAPITAL SA 2 3% MAR 15 2016 DTD 09/15/2010 89152U-AE-2 AA- /AA1	103 12	5,000 00	5,156 00	5,053 95	102 05	115 00 33 86	0 87%
FNMA 357121 6% 05/01/16 31376J-VN-6	107 52	3,444 27	3,703 18	3,564 81	138 37	206 65 17 22	
JERSEY CENTRAL PWR & LT 5 625% 05/01/2016 DTD 11/01/2004 476556-CM-5 BBB /BAA	109 02	10,000 00	10,902 20	11,264.00	(361 80)	562 50 93 75	1 67%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US TREAS 3.25% 05/31/16 912828-KW-9 NR /AAA	106 48	120,000 00	127,772 40	120,764 06	7,008 34	3,900 00 335 76	0 55%
CAPITAL ONE FINANCIAL CO SUB NOTES 6 15% SEP 1 2016 DTD 8/29/2006 14040H-AN-5 BBB /BAA	111 83	5,000 00	5,591 65	4,999 60	592 05	307 50 102.50	1 60%
CRH AMERICA INC 6% SEP 30 2016 DTD 09/14/2006 12626P-AG-8 BBB /BAA	111 88	5,000 00	5,593 75	5,379 35	214 40	300 00 75 83	1 57%
US TREAS 3.125% 10/31/16 912828-LU-2 NR /AAA	106.69	25,000 00	26,672 00	26,878 90	(206 90)	781 25 132 38	0 74%
TEVA PHARMACEUT FIN BV 2 4% NOV 10 2016 DTD 11/10/2011 88165F-AC-6 A- /A3	102 94	5,000 00	5,146 80	5,006 30	140 50	120 00 17 00	1 35%
MACYS RETAIL HLDGS INC 5 9% DEC 01 2016 DTD 11/29/2006 314275-AA-6 BBB /BAA	112 31	5,000 00	5,615 35	5,818 25	(202 90)	295 00 24 58	1 57%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2001-69 CL PG 6 00% DUE 12/25/2016 31392A-4V-7 NR /NR	103 99	3,750 84	3,900 57	3,802 41	98 16	225 05 18 75	1 25%
COMCAST CORP 6 1/2% JAN 15 2017 DTD 7/14/2006 20030N-AP-6 A- /A3	114 68	5,000 00	5,734 15	5,400 50	333 65	325 00 149 86	1 54%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2002-2 CL UC 6 00% DUE 02/25/2017 31392B-YC-4	105 14	5,263 29	5,533.88	5,329 90	203 98	315.79 26 32	1 09%
INTUIT INC 5 3/4% MAR 15 2017 DTD 3/12/2007 461202-AB-9 BBB /BAA	112 93	5,000 00	5,646 30	5,670 90	(24 60)	287 50 84 65	1 60%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	109 34	20,000 00	21,868 00	21,414 40	453 60	950 00 261 24	1 76%
AMERICAN EXPRESS CREDIT MTN 2 3/8% MAR 24 2017 DTD 03/26/2012 0258M0-DD-8 A- /A2	102 72	10,000 00	10,271 90	10,497 80	(225 90)	237 50 63 99	1 51%
US TREAS 3.25% 03/31/17 912828-MV-9 NR /AAA	107 46	50,000 00	53,730 50	56,238 28	(2,507 78)	1,625 00 410 75	0 91%
HONDA AUTO RECEIVABLES OWNER TRUST SER 2011-1 CL A4 1 8% APR 17 2017 DTD 02/24/2011 43813T-AD-5 NA /AAA	100 69	20,811 53	20,954 09	21,221.26	(267.17)	374 60 16 65	0 45%
O **U S A BOND STRIP PRIN PMT** ZERO CPN 05/15/2017 DTD 05/16/1987 912803-AL-7 NR /NR	96 53	105,000 00	101,359 65	94,027 52 79,881.23	7,332 13		1 06%
NORFOLK SOUTHERN CORP NOTES 7.70% MAY 15 2017 DTD 5/19/97 655844-AE-8 BBB /BAA	117.76	5,000 00	5,887 80	5,581 75	306 05	385.00 49 19	2 21%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US BANCORP SR NOTES MTN 1 65% MAY 15 2017 DTD 05/08/2012 91159H-HD-5 A+ /A1	100 54	4,000 00	4,021 72	3,992 52	29 20	66 00 8 43	1 48%
AT&T INC 1 7% JUN 01 2017 DTD 06/14/2012 00206R-BF-8 A- /A3	100 53	6,000 00	6,031 86	6,105 48	(73 62)	102 00 8 50	1 54%
ERP OPERATING LP 5 3/4% JUN 15 2017 DTD 06/04/2007 26884A-AX-1 BBB /BAA	111 94	5,000 00	5,597 15	4,957 95	639 20	287 50 132 57	2 15%
NATIONAL SEMICONDUCTOR CORP SR NT 2017 DTD 06/18/2007 6 60% DUE 06/15/2017 637640-AE-3 A+ /A1	116 65	5,000 00	5,832 30	5,951 75	(119.45)	330 00 14 67	1 63%
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST SER 2010-A CL A3 3 51% JUL 06 2017 DTD 03/31/2010 03061L-AC-7 A /AAA	102 44	11,869 74	12,159 60	12,107 15	52 45	416 62 28 93	0 62%
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 A /A2	114 12	5,000 00	5,705 95	5,726 28	(20 33)	300 00 100 00	1 99%
BANK OF MONTREAL MTN 1 4% SEP 11 2017 DTD 09/11/2012 06366R-HA-6 A+ /AA3	98 43	5,000 00	4,921 70	5,007 03	(85 33)	70 00 21 39	1 84%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
SUNTRUST BANKS SR NOTES 6% SEP 11 2017 DTD 09/10/2007 867914-AZ-6 BBB /BAA	113 65	10,000 00	11,364 70	9,999 20	1,365 50	600.00 183 33	2 14%
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /A1	113 51	25,000 00	28,376 25	24,234 75	4,141 50	1,406 25 414 05	1 84%
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A3	99 82	5,000 00	4,990 90	5,025 94	(35 04)	100 00 23 89	2 05%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2513 CL 2513-DM 5 50% DUE 10/15/2017 31392X-CJ-5	105 35	4,085 21	4,303 69	4,143 94	159 75	224.68 18 72	1 39%
FNMA 662920 5.5% 11/01/17 31391C-PD-1	106 79	5,224 97	5,579 85	5,381 72	198 13	287 37 23 95	1 09%
BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012 064159-BE-5 A+ /AA2	98 23	4,000 00	3,929 16	3,961 16	(32 00)	55 00 1 98	1 84%
AMERICAN INTL GROUP 5 85% JAN 16 2018 DTD 12/12/2007 02687Q-DG-0 A- /BAA	114 72	5,000 00	5,735 90	5,889 95	(154 05)	292 50 134 06	2 04%
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008 00206R-AJ-1 A- /A3	112 66	4,000 00	4,506 40	4,831 08	(324 68)	220 00 91 66	2 24%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
MIDAMERICAN ENERGY CO 5 3% MAR 15 2018 DTD 03/25/2008 595620-AH-8 A /AA3	112 99	5,000 00	5,649 65	4,985 90	663 75	265 00 78 03	2 06%
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE 5 35% APR 03 2018 DTD 04/03/2008 24422E-QR-3 A /A2	112 52	5,000 00	5,625 85	4,984 70	641 15	267 50 65 39	2 25%
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008 68389X-AC-9 A+ /A1	115 66	5,000 00	5,782 90	4,997 65	785 25	287.50 60 69	1 93%
DOW CHEMICAL COMPANY 5 7% MAY 15 2018 DTD 05/06/2008 260543-BV-4 BBB /BAA	114 57	2,000 00	2,291 30	2,207 76	83 54	114 00 14 57	2 19%
GLAXOSMITHKLINE CAP INC 5 65% MAY 15 2018 DTD 05/13/2008 377372-AD-9 A+ /A1	115 17	5,000 00	5,758 45	5,524 70	233 75	282 50 36 10	2 01%
TRAVELERS COS INC SR NOTES 5 8% MAY 15 2018 DTD 05/13/2008 89417E-AE-9 A /A2	115 21	10,000 00	11,520 50	10,081.50	1,439 00	580 00 74.11	2 14%
FHLMC GOLD E01385 4.5% 06/01/18 31294K-RE-7	106 76	4,677 48	4,993 49	4,815 61	177 88	210 48 17 54	0 17%
E.I. DU PONT DE NEMOURS SR NOTES 6% JUL 15 2018 DTD 07/28/2008 263534-BT-5 A /A2	116 29	10,000 00	11,629 10	10,788 30	840 80	600 00 276.66	2 21%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
PUBLIC SERVICE COLORADO 5 8% AUG 01 2018 DTD 08/13/2008 744448-CB-5 A /A2	115 43	10,000 00	11,543 20	10,597 80	945 40	580 00 241 66	2 24%
BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013 05574L-PT-9 A+ /A2	101.35	2,000 00	2,027 04	1,996 28	30 76	54 00 19 65	2 39%
ABBEY NATL TREASURY SERV 3 050% 08/23/2018 DTD 08/23/2013 002799-AL-8 A /A2	103 11	5,000 00	5,155 35	5,096 15	59 20	152 50 54 22	2 34%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A+ /A1	134 90	5,000 00	6,744.75	6,690 00	54 75	518 75 86 46	2 64%
US TREAS 3.75% 11/15/18 912828-JR-2 NR /AAA	109 70	130,000 00	142,613 90	133,011 33	9,602 57	4,875 00 622 83	1 67%
FHLMC REMIC 2714 CL BQ 4 50% 12/15/2018 DTD 12/01/2003 31394M-JT-8	104 68	31,715 21	33,200 75	33,300 98	(100 23)	1,427 18 118.93	1 29%
FNMA 765486 5% 01/01/19 31404D-NB-0	107 37	8,505 78	9,132 74	8,776 91	355 83	425 28 35 44	1 10%
AMGEN INC SR NOTES 5.7% FEB 01 2019 DTD 01/16/2009 031162-AZ-3 A /BAA	115 35	5,000 00	5,767 35	5,479 90	287 45	285 00 118.75	2 47%
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A1	115 48	10,000 00	11,548 10	10,910 90	637 20	575 00 239 58	2 49%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
GNMA 600747 4.5% 02/15/19 36200G-L4-6	107 45	11,163 77	11,994 91	11,331 23	663.68	502 36 41 86	0 85%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	122 94	10,000 00	12,293 70	11,564 40	729 30	715 00 270 11	2 37%
GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009 38141E-A2-5 A- /BAA	121 81	17,000 00	20,707.53	18,867.94	1,839 59	1,275 00 481 66	2 89%
SEMPRA ENERGY 9 8% FEB 15 2019 DTD 11/20/2008 816851-AK-5 BBB /BAA	131 85	10,000 00	13,185 10	11,335 90	1,849 20	980.00 370 22	3 04%
RYDER SYSTEM INC MTN 2 350% 02/26/2019 DTD 02/26/2013 78355H-JU-4 BBB /BAA	98 04	4,000 00	3,921 64	3,995 56	(73 92)	94 00 32 64	2 76%
NEWS AMERICA INC 6 9% MAR 01 2019 DTD 02/13/2009 652482-BT-6 BBB /BAA	120 45	5,000 00	6,022 70	6,071 15	(48 45)	345 00 115 00	2 64%
ANADARKO PETROLEUM CORP NOTES 8 7% MAR 15 2019 DTD 03/05/2009 032511-BC-0 BBB /BAA	126 52	10,000 00	12,651 50	9,889 90	2,761 60	870 00 256 16	3 14%
ATOMS ENERGY CORP 8 1/2% MAR 15 2019 DTD 03/26/2009 049560-AJ-4 A- /BAA	127 77	5,000 00	6,388 70	4,990 65	1,398 05	425 00 125 14	2 74%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
EATON CORP 6 95% MAR 20 2019 DTD 3/16/2009 278058-DH-2 A- /BAA	119 17	10,000 00	11,916 90	10,379 90	1,537 00	695 00 194 98	2 96%
KANSAS CITY POWER & LT 7 15% APR 01 2019 DTD 03/24/2009 485134-BL-3 A- /A3	120 89	3,000 00	3,626 64	3,851 58	(224 94)	214.50 53 63	2 84%
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	136 40	10,000 00	13,639 90	13,944 60	(304 70)	1,035 00 258.75	2 84%
CONAGRA FOODS INC NOTES 7% APR 15 2019 DTD 04/14/2009 205887-BF-8 BBB /BAA	118 84	5,000 00	5,941 95	6,288 95	(347 00)	350 00 73 89	3 11%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	129 20	4,000 00	5,168 16	5,493 24	(325 08)	360 00 60 00	3 03%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2798 CL JL 4 50% DUE 05/15/2019 31394X-Y2-6	105 46	10,922 35	11,518 27	10,775 59	742 68	491 50 40 96	0 99%
AFLAC INC SR NOTES 8 1/2% MAY 15 2019 DTD 05/21/2009 001055-AC-6 A- /A3	127 45	5,000 00	6,372 60	6,383.90	(11 30)	425.00 54 31	2 94%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
PRINCIPAL FINL GROUP INC GTD SR NT 8 7/8% MAY 15 2019 DTD 05/21/2009 74251V-AD-4 BBB /BAA	128 12	5,000 00	6,405 75	6,726 55	(320 80)	443 75 56 70	3 14%
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 A- /BAA	123 93	20,000 00	24,786 40	23,413 20	1,373 20	1,525 00 127 08	2 83%
ACE INA HOLDINGS 5 9% JUN 15 2019 DTD 06/08/2009 00440E-AM-9 A /A3	116 75	10,000 00	11,674 60	10,005 80	1,668 80	590 00 26 22	2 59%
BUNGE LIMITED FINANCE CO 8 1/2% JUN 15 2019 DTD 06/09/2009 120568-AT-7 BBB /BAA	123 03	10,000 00	12,302 50	10,257 61	2,044 89	850 00 37 77	3 79%
JEFFRIES GROUP INC 8 1/2% JUL 15 2019 DTD 06/30/2009 472319-AF-9 BBB /BAA	121 17	10,000 00	12,117 00	11,286 20	830 80	850 00 391 94	4 18%
US TREAS 0.875% 07/31/19 912828-TH-3 NR /AAA	94 10	90,000 00	84,691 80	88,785 54	(4,093 74)	787.50 330 30	2 00%
FNMA 761533 5.5% 08/01/19 31403Y-BA-0	108 29	8,803 18	9,533.14	9,130 56	402.58	484.17 40 34	1 45%
BURLINGTN NORTH SANTA FE 4 7% OCT 01 2019 DTD 09/24/2009 12189T-BC-7 BBB /A3	109 97	5,000 00	5,498 55	4,991 25	507 30	235 00 58 75	2 81%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	110 39	6,000 00	6,623 16	5,995 74	627 42	292 50 34 12	2 94 %
BLACKROCK INC 5% DEC 10 2019 DTD 12/10/2009 09247X-AE-1 A+ /A1	112 96	10,000 00	11,296 20	9,949 46	1,346 74	500 00 29 16	2 63 %
BANK OF NEW YORK MELLON NOTES 4 6% JAN 15 2020 DTD 11/16/2009 06406H-BP-3 A+ /A1	108 26	5,000 00	5,413 15	4,990 25	422 90	230 00 106 06	3 09 %
FNMA REMIC TRUST SER 2004-101 CL HB 5% JAN 25 2020 DTD 12/01/2004 31394B-G6-5 NR /NA	106 49	28,636 70	30,496.08	27,956 58	2,539 50	1,431 83 119 30	0.52 %
CBS CORP 5 3/4% APR 15 2020 DTD 04/05/2010 124857-AD-5 BBB /BAA	112 48	2,000 00	2,249 62	1,997 54	252 08	115 00 24 28	3 52 %
EMC CORP 2 650% 06/01/2020 DTD 06/06/2013 268648-AQ-5 A /A1	97 85	5,000 00	4,892 70	4,935 10	(42 40)	132 50 11 04	3 02 %
CNA FINANCIAL CORP 5 7/8% AUG 15 2020 DTD 08/10/2010 126117-AQ-3 BBB /BAA	113 74	2,000 00	2,274 82	1,993 70	281.12	117 50 44 39	3.53 %

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
UNITEDHEALTH GROUP INC NOTES 3 7/8% OCT 15 2020 DTD 10/25/2010 91324P-BM-3 A /A3	104 80	3,000 00	3,143 94	3,276 36	(132 42)	116 25 24 54	3 09%
PETROBRAS INTL FIN CO 5 3/8% JAN 27 2021 DTD 01/27/2011 71645W-AR-2 BBB /BAA	99 04	5,000 00	4,952 00	5,465 60	(513 60)	268 75 114 97	5 54%
HCP INC 5 3/8% FEB 01 2021 DTD 01/24/2011 40414L-AD-1 BBB /BAA	108 27	5,000 00	5,413 60	5,664 05	(250 45)	268 75 111 98	4 02%
OCCIDENTAL PETROLEUM COR 4 1% FEB 01 2021 DTD 12/16/2010 674599-BY-0 A /A1	104 98	5,000 00	5,249 10	5,174 72	74 38	205 00 85 42	3 30%
US TREAS 3.625% 02/15/21 912828-PX-2 NR /AAA	107 78	100,000 00	107,781 00	111,388 67	(3,607 67)	3,625 00 1,369 40	2 43%
DIRECTV HLDG FIN INC 5% MAR 01 2021 DTD 03/10/2011 25459H-BA-2 BBB /BAA	105 35	5,000 00	5,267 30	5,006 60	260 70	250 00 83 33	4 13%
BP CAPITAL MARKETS PLC 4 742% MAR 11 2021 DTD 03/11/2011 05565Q-BR-8 A /NR	108.30	5,000 00	5,415 00	5,000 00	415.00	237.10 72 45	3 43%
FNMA 888104 5% 05/01/21 31410F-U5-2	107 00	21,395 56	22,893 68	22,926 69	(33 01)	1,069 77 89 13	2 11%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FHLMC GOLD J02821 5.5% 06/01/21 3128PE-D2-1	106 35	6,529 34	6,943 82	6,488 10	455.72	359 11 29 92	2 34%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 1130 CL 1130-K 5 50% DUE 09/15/2021 312906-P9-5	108 24	9,127 58	9,879 60	9,059 13	820 47	502 01 41 83	2 61%
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011 548661-CV-7 A- /A3	102.80	5,000 00	5,139 95	5,049 75	90 20	190 00 24 28	3 39%
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A /A3	98 26	2,000 00	1,965 28	2,092 88	(127 60)	67 50 8 62	3 63%
PRUDENTIAL FINANCIAL INC MTN 4 1/2% NOV 16 2021 DTD 11/16/2011 74432Q-BT-1 A /BAA	106 26	5,000 00	5,313 15	5,365 05	(51 90)	225 00 28 13	3 58%
FHLMC MTN 2 375% 01/13/2022 DTD 01/13/2012 3137EA-DB-2 AAA /AAA	95 23	35,000 00	33,328 75	34,869 35	(1,540 60)	831.25 387 91	3 05%
HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A+ /AA3	107 96	5,000 00	5,398 00	5,392 90	5.10	243.75 113 07	3 72%
FHLMC GOLD 6% 03/01/22 3128MB-DP-9	108 11	11,377 73	12,300 81	12,430 18	(129 37)	682 66 56 89	2 17%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012 00037B-AB-8 A /A2	94 32	5,000 00	4,716 05	5,175 35	(459 30)	143 75 21 16	3 67%
US TREAS 1.75% 05/15/22 912828-SV-3 NR /AAA	92 29	100,000 00	92,289 00	101,289 83	(9,000 83)	1,750 00 223 60	2 79%
REPUBLIC SERVICES INC 3 55% JUN 01 2022 DTD 05/21/2012 760759-AP-5 BBB /BAA	96 95	2,000 00	1,938 94	1,994 46	(55 52)	71 00 5 92	3 98%
EBAY INC 2 6% JUL 15 2022 DTD 07/24/2012 278642-AE-3 A /A2	92 28	5,000 00	4,614 20	4,636 05	(21 85)	130 00 59 94	3 66%
TRANS-CANADA PIPELINES 2 5% AUG 01 2022 DTD 08/02/2012 893526-DM-2 A- /A3	91 03	10,000 00	9,103 20	9,796 00	(692 80)	250 00 104 16	3 73%
CME GROUP INC 3% SEP 15 2022 DTD 09/10/2012 12572Q-AE-5 AA- /AA3	94 26	5,000 00	4,712.75	4,984 55	(271 80)	150 00 44 17	3 78%
FHLMC 1379 CL H 7 000% 10/15/2022 DTD 10/30/1992 312912-HV-3	112 62	18,160 49	20,452 34	20,396 50	55 84	1,271 23 105.93	1 57%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2687 CL 2687-JG 5 00% DUE 11/15/2022 31394K-6T-6 NR /NR	101 63	5,557 03	5,647.44	5,324 33	323 11	277 85 23 15	0 43%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
WELLS FARGO & COMPANY 3 450% 02/13/2023 DTD 02/13/2013 94974B-FJ-4 A /A3	93 86	25,000 00	23,464 00	25,443 25	(1,979 25)	862 50 330 63	4 27%
CARDINAL HEALTH INC 3 200% 03/15/2023 DTD 02/22/2013 14149Y-AY-4 A- /BAA	93 88	5,000 00	4,694 20	4,609 50	84 70	160 00 47 11	4 00%
FHLMC SER 2595 CL DC 5% APR 15 2023 DTD 04/01/2003 31393P-D6-8	108 13	24,000 00	25,950 00	25,560 00	390 00	1,200 00 99 98	1 34%
NEWS AMER HLDGS INC NOTE 8 875% 4/26/23 DTD 4/26/1993 652478-AL-2 BBB /BAA	126 70	4,000 00	5,067 84	5,587 56	(519 72)	355 00 64 10	5 22%
PRINCIPAL FINANCIAL GROU 3 125% 05/15/2023 DTD 11/16/2012 74251V-AH-5 BBB /BAA	92 62	2,000 00	1,852 38	1,997 16	(144 78)	62 50 7 99	4 08%
STATE STREET CORP 3 100% 05/15/2023 DTD 05/15/2013 857477-AL-7 A /A2	92 80	2,000 00	1,855 92	1,996 76	(140 84)	62 00 7 92	4 03%
ENTERGY ARKANSAS INC 3 050% 06/01/2023 DTD 05/30/2013 29364D-AR-1 A- /A3	93 88	2,000 00	1,877 58	2,001 65	(124 07)	61 00 5 08	3 83%
FHLMC REMIC SER 2627 CL MW 5% JUN 15 2023 DTD 06/01/2003 31393V-4V-0 NR /NR	109 58	21,122 52	23,146 06	21,927 81	1,218 25	1,056 12 88 00	1 03%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
FNMA REMIC TRUST 5% SER 2003-55 CL CD JUN 25 2023 DTD 05/01/2003 31393C-PD-9 AAA /AAA	107 89	16,362 25	17,653 89	15,661 74	1,992 15	818 11 68 17	1 32%
FANNIE MAE SER 1993-119 CL H 6 5% JUL 25 2023 DTD 08/01/1993 31359B-ZL-4 NR /NR	110.46	7,470 98	8,252 74	7,580 37	672 37	485 61 40 46	2 01%
VERIZON COMMUNICATIONS 5 150% 09/15/2023 DTD 09/18/2013 92343V-BR-4 BBB /BAA	107 26	10,000 00	10,725 70	10,723 40	2 30	515 00 147 34	4 23%
FHLMC-GNMA 23 CL PK 6 000% 11/25/2023 DTD 11/29/1993 3133T2-US-7	110 81	14,919 66	16,532 18	16,467 56	64 62	895 17 74 60	2 85%
ALABAMA POWER CO 3 550% 12/01/2023 DTD 12/06/2013 010392-FK-9 A /A2	99 34	2,000 00	1,986 72	1,994 34	(7 62)	71 00 4 93	3 63%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2716 CL 2716-UN 4 50% DUE 12/15/2023 31394M-NE-6	106 53	9,780 02	10,418 17	9,428 54	989 63	440 10 36 68	1 17%
FREDDIE MAC SER 2835 CL HB 5 5% AUG 15 2024 DTD 08/01/2004 31395E-YP-6	108 83	20,735 00	22,564 86	22,730 75	(165 89)	1,140 42 95 03	1 09%
FHLMC REMIC 3185 CL GT 6 000% 07/15/2026 DTD 07/01/2006 31396U-BX-7	109 71	19,014 40	20,860 32	20,874 25	(13 93)	1,140 86 95.07	2 31%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
FNMA REMIC 2004-68 CL LC 5 000% 09/25/2029 DTD 08/01/2004 31394A-ZG-4	107 70	14,728 21	15,862 43	15,796 00	66 43	736 41 61 36	2 05%
FNMA 601418 7% 11/01/31 31388D-DX-3	115 76	2,732 79	3,163.34	2,849 78	313 56	191 29 15 94	2 87%
FHLMC GOLD C01372 7.5% 05/01/32 31292H-QZ-0	115 48	3,204 29	3,700 25	3,386 55	313 70	240 32 20 03	2 83%
GOVERNMENT NATL MTG ASSN GTD REMIC PASS THRU SECS REMIC TR 2002-45 CL QE 6 50% DUE 06/20/2032 38373X-DM-5	112 31	14,416 73	16,191 14	14,741 10	1,450 04	937 08 78 08	2 76%
FNMA 652833 6.5% 09/01/32 31390Q-HJ-7	111 64	2,143 02	2,392 42	2,224 06	168.36	139 29 11 61	3 41%
FANNIE MAE SER 2004-45 CL ZL 6% OCT 15 2032 DTD 05/01/2004 31393Y-YL-3	111 55	14,436 71	16,104 44	13,516 30 **	N/A	866 20 72 18	1 12%
FHLMC REMIC 2554 CL MN 5 500% 01/15/2033 DTD 01/01/2003 31393J-3Z-9 NR /NR	109 27	22,700 63	24,805.21	25,091 30	(286 09)	1,248 53 104 04	1 57%
FHLMC REMICS SER 2781 CL PC 5% JAN 15 2033 DTD 04/01/2004 31394X-DE-3	100 60	1,998 27	2,010.28	2,009 51	0 77	99 91 8 32	0 27%
FHLMC GOLD C76970 5.5% 02/01/33 31288F-W7-5	109 74	3,259 54	3,577 15	3,385 85	191.30	179 27 14 94	2 35%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
GNMA SER 2003-11 CL QC 5 5% FEB 20 2033 DTD 02/01/2003 38373S-PT-8 NR /NR	110 80	24,227 78	26,845 35	27,316 82	(471 47)	1,332 52 111.04	2 28%
FNMA 687792 6% 03/01/33 31400H-C5-0	111 41	6,553 60	7,301 50	6,821 13	480 37	393 21 32 77	3 02%
FNMA 688001 5.5% 03/01/33 31400H-KN-2	111.16	8,988 34	9,991 71	9,114 73	876 98	494 35 41 19	2 61%
GNMA 607785 6% 03/15/33 36202S-F2-9	113 56	3,652 78	4,147 99	3,771 49	376 50	219 16 18 26	2 97%
FNMA 688980 5.5% 05/01/33 31400J-M5-5	111 17	7,318 24	8,135 76	7,414 31	721 45	402 50 33 54	2 61%
FNMA REMIC 2003-33 CL PG 5 500% 05/25/2033 DTD 04/01/2003 31393B-GN-9	109 23	22,441 79	24,512 05	24,377 39	134 66	1,234 29 102.85	1 59%
FNMA 357399 5.5% 06/01/33 31376J-7L-7	110 26	9,353 20	10,312 84	9,249 60	1,063 24	514 42 42 87	2 83%
FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2624 CL QH 5 000% 06/15/2033 DTD 06/01/2003 31393R-J9-2	107 86	21,279 35	22,951 48	19,796 44	3,155 04	1,063 96 88 65	2 16%
FNMA 722973 5% 07/01/33 31402A-FN-1	108 94	7,467 07	8,134 40	7,672 41	461 99	373 35 31 11	2 67%
FHLMC SER 2915 CL MQ 5% SEP 15 2033 DTD 01/01/2005 31395L-E8-0	102 32	5,744 66	5,877 94	6,157 56	(279 62)	287 23 23 93	0 50%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
GNMA II SER 2003-75 CL ZA 5 5% SEP 20 2033 DTD 09/01/2003 38374C-BC-4	111 57	14,536 22	16,217 92	15,753 64	464 28	799 49 66 62	2 09%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2005-14 CL ME 5 00% DUE 10/25/2033 31394C-YG-1	102 65	8,343 80	8,564 91	8,552 40	12 51	417 19 34 76	0 24%
FNMA 2003-110 CL WB 4% 11/25/2033 DTD 10/30/2003 31393T-D6-0	102 33	25,000 00	25,581 75	26,890 63	(1,308 88)	1,000 00 83 33	3 53%
GNMA 633777 5.5% 10/15/34 36291P-CN-4	112 34	7,471 97	8,393 86	7,656 43	737 43	410 95 34 24	2 82%
FNMA REMIC TRUST 6% NOV 25 2034 DTD 4/1/2005 31394D-ST-8	110 40	25,000 00	27,600 50	25,992.19	1,608 31	1,500 00 125 00	2 61%
GNMA 5% 02/20/35 38374K-SS-3	107 92	19,591 11	21,142 53	20,840 04	302.49	979 55 81 62	3 25%
FNMA 809969 5.5% 03/01/35 31406G-2A-6	111 25	12,267 48	13,647.69	12,321 14	1,326 55	674 71 56 22	2 67%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2005-70 CL NA 5 50% DUE 08/25/2035 31394E-Z2-7	110 34	14,341 23	15,823 83	14,305 38	1,518 45	788 76 65 73	1 47%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3033 CL JD 5 50% DUE 09/15/2035 31396A-CK-8	109 73	25,000 00	27,431 25	25,546 87	1,884 38	1,375 00 114 58	1 74%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
FREDDIE MAC SER 3052 CL WH 5 5% OCT 15 2035 DTD 10/01/2005 31396C-ZL-7	112 21	30,000 00	33,663 60	34,828 13	(1,164 53)	1,650 00 73 32	4 61%
FNMA 886220 6% 07/01/36 31410D-SH-4	112 43	22,191 35	24,949 07	24,771 10	177.97	1,331 48 110 96	2 92%
FHLMC REMIC SER 3218 CL BG 6% SEP 15 2036 DTD 09/01/2006 31397B-HL-8	113 24	25,000 00	28,309 50	26,781 25	1,528 25	1,500 00 125 00	3 03%
FHLMC SER 3290 5 5% 03/15/2037 DTD 03/01/2007 31397F-QV-7	109 73	25,832 90	28,345 67	28,480 77	(135 10)	1,420 80 118 39	2 15%
FHLMC SER 3778 CL M 4 5% AUG 15 2039 DTD 12/30/2010 3137A4-7K-7	107 63	21,529 53	23,171 59	24,008 80	(837 21)	968 82 80 74	1 82%
FNMA SER 2011-52 CL GB 5% JUN 25 2041 DTD 05/01/2011 31397S-7M-0	109 64	30,000 00	32,892 00	33,900 00	(1,008 00)	1,500 00 124 98	2.11%
Total US Fixed Income			**$4,038,089.84**	**$3,895,522.45** **$3,881,376.16**	**$139,979.25**	**$148,351.15** **$19,964.88**	**2.36%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 NR /AAA	99 46	4,000 00	3,978 48	3,999 60	(21 12)	48 00 13 60	1 35%
Foreign Exchange & Non-USD Fixed Income							
O **DB PIMS 90%PPN 02/14/14** LNKED TO PLN,IDR,MXN & KRW VS USD 1 805XLEV, 180 5% MAXRTN 02/01/2013 25152R-BN-2	91 91	115,000 00	105,696 50	114,556 71 113,850 00	(8,860 21)		

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	1,600 00	1,600 00	0 00	1%

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
Lots 1, 6, 7 & 12 Lake Havasu Estates Lake Havasu City, AZ RES LOT Bearer 910R00-40-8	SURFACE-REAL ESTATE	100 00 %	1,500 00	1,500 00
Lots 26 & 27 Rancho 87 Holbrook, AZ RES LOT Bearer 910R00-41-2	SURFACE-REAL ESTATE	100 00 %	100 00	100 00
Total Real Estate			**$1,600.00**	**$1,600.00**