See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► **Do not enter Social Security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

For calendar year 2013, or tax year beginning , 2013, and ending ,

Gary and Barbara Marsella Family
Foundation
5132 North Palm Avenue #58
Fresno, CA 93704

A Employer identification number
77-0442482

B Telephone number (see the instructions)
(559) 435-0852

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 930,676.

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

Part I	**Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (att sch)				
2	Ck ► ☒ if the foundn is **not** req to att Sch B				
3	Interest on savings and temporary cash investments	1,258.	1,258.	1,258.	
4	Dividends and interest from securities	15,592.	15,592.	15,592.	
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain/(loss) from sale of assets not on line 10	19,771.			
b	Gross sales price for all assets on line 6a 243,991.				
7	Capital gain net income (from Part IV, line 2)		19,974.		
8	Net short-term capital gain			4,771.	
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	36,621.	36,824.	21,621.	
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) See St 1	3,760.	560.		3,200.
c	Other prof fees (attach sch)				
17	Interest	48.	48.		
18	Taxes (attach schedule)(see instrs) See Stm 2	255.	255.		
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	117.			117.
23	Other expenses (attach schedule) See Statement 3	5,441.	5,361.		80.
24	**Total operating and administrative expenses.** Add lines 13 through 23	9,621.	6,224.		3,397.
25	Contributions, gifts, grants paid Part XV	40,000.			40,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	49,621.	6,224.	0.	43,397.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-13,000.			
b	**Net investment income** (if negative, enter -0-)		30,600.		
c	**Adjusted net income** (if negative, enter -0-)			21,621.	

REVENUE

OPERATING AND ADMINISTRATIVE EXPENSES

RECEIVED
MAY 08 2014
OGDEN, UT
IRS-OSC

SCANNED MAY 12 2014

BAA For Paperwork Reduction Act Notice, see instructions. TEEA0504L 10/18/13 Form **990-PF** (2013)

23

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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	32,575.	32,092.	32,092.
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule). Statement 4	31,959.	45,952.	44,752.
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)	14,175.		
	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) Statement 5	630,501.	619,636.	853,832.
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	709,210.	697,680.	930,676.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► See Statement 6)		1,470.	
	23	**Total liabilities** (add lines 17 through 22)	0.	1,470.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here** ► ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	709,210.	696,210.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	709,210.	696,210.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	709,210.	697,680.	

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	709,210.
2	Enter amount from Part I, line 27a	2	-13,000.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	696,210.
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	696,210.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	See Statement 7			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				
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	19,974.
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	4,771.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012	43,996.	646,520.	0.068050
2011	39,735.	636,896.	0.062389
2010	37,730.	630,919.	0.059802
2009	39,449.	497,324.	0.079323
2008	41,616.	634,343.	0.065605

2	**Total** of line 1, column (d)	2	0.335169
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	0.067034
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	862,615.
5	Multiply line 4 by line 3	5	57,825.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	306.
7	Add lines 5 and 6	7	58,131.
8	Enter qualifying distributions from Part XII, line 4	8	43,397.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instrs)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	612.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	612.
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	612.
6	Credits/Payments.			
a	2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a 240.		
b	Exempt foreign organizations – tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments Add lines 6a through 6d		7	240.
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	372.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► Gary Marsella Telephone no ► (559) 435-0852

Located at ► 5059 N. Van Ness Blvd. Fresno CA ZIP + 4 ► 93711

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

				Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ►				

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

	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			**Yes**	**No**
1 a	During the year did the foundation (either directly or indirectly):				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4 b		X

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

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

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

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

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

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

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

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

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)

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

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

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

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? 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 (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
Gary Marsella 5132 N. Palm Ave. #58 Fresno, CA 93704	President 0.25	0.	0.	0.
Deborah Mc Cann 5059 N. Van Ness Blvd. Fresno, CA 93711	Director 0.25	0.	0.	0.
Barbara Marsella 5132 N. Palm Ave. #58 Fresno, CA 93704	Director 4.00	0.	0.	0.
Al Mollo 5059 N. Van Ness Blvd. Fresno, CA 93711	Director 0.25	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 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 (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		

Total number of others receiving over $50,000 for professional services ► 0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
	a Average monthly fair market value of securities		1a	839,610.
	b Average of monthly cash balances		1b	36,141.
	c Fair market value of all other assets (see instructions)		1c	
	d Total (add lines 1a, b, and c)		1d	875,751.
	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	875,751.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	13,136.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	862,615.
6	**Minimum investment return.** Enter 5% of line 5		6	43,131.

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	43,131.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 612.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	612.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	42,519.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	42,519.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1.		7	42,519.

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	43,397.
	b Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
	a Suitability test (prior IRS approval required)	3a	
	b Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	43,397.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	43,397.

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					42,519.
2 Undistributed income, if any, as of the end of 2013:					
a Enter amount for 2012 only				0.	
b Total for prior years: 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	10,197.				
b From 2009	14,775.				
c From 2010	6,729.				
d From 2011	8,237.				
e From 2012	12,148.				
f Total of lines 3a through e		52,086.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► $ 43,397.					
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					42,519.
e Remaining amount distributed out of corpus		878.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		52,964.			
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 instructions				0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		10,197.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		42,767.			
10 Analysis of line 9.					
a Excess from 2009	14,775.				
b Excess from 2010	6,729.				
c Excess from 2011	8,237.				
d Excess from 2012.	12,148.				
e Excess from 2013.	878.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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 8				
Total			► **3a**	40,000.
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			14	1,258.	
4 Dividends and interest from securities			14	15,592.	
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					19,771.
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)				16,850.	19,771.

13 **Total.** Add line 12, columns (b), (d), and (e) . . 13 36,621.

(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)
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Barbara T. Marsella | 5-1-14 | Secretary

Signature of officer or trustee | Date | 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
PATRICIA A. TOWNE, C.P.A.	Patricia A. Towne PATRICIA A. TOWNE, C.P.A.	4/28/14		P01209360

Firm's name ► Patricia A. Towne, CPA

Firm's EIN ► 77-0313483

Firm's address ► 2848 North Wishon Avenue
Fresno, CA 93704-5571

Phone no (559) 244-5195

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	$ 3,760.	$ 560.		$ 3,200.
Total	$ 3,760.	$ 560.	$ 0.	$ 3,200.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax Based on Income	$ 119.	$ 119.		
Foreign Taxes Paid	136.	136.		
Total	$ 255.	$ 255.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Filing fees	$ 80.			$ 80.
Investment Expenses	150.	$ 150.		
Investment Service Fees	5,211.	5,211.		
Total	$ 5,441.	$ 5,361.	$ 0.	$ 80.

Statement 4
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Statement 4A - Treasury Securities	Cost	$ 40,316.	$ 39,198.
Statement 4B - Federal Agencies	Cost	5,636.	5,554.
		$ 45,952.	$ 44,752.
	Total	$ 45,952.	$ 44,752.

Statement 5
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Publicly Traded Securities			
Statement 5A - Publicly Traded Stocks	Cost	$ 149,260.	$ 197,001.
Statement 5B - Publicly Traded Stocks	Cost	107,291.	130,642.
Statement 5C - Publicly Traded Stocks	Cost	211,817.	357,789.
Statement 5D - ET & CEF	Cost	69,262.	83,691.
Statement 5E - Mutual Funds	Cost	44,626.	44,975.
Allianceber Corporate Income Shares	Cost	28,093.	28,122.
SPDR Gold Trust Gold Shares (GLD)	Cost	9,287.	11,612.
	Total	$ 619,636.	$ 853,832.

Statement 6
Form 990-PF, Part II, Line 22
Other Liabilities

Unsettled Sales	$ 1,470.
Total	$ 1,470.

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	85 Allegheny Tech Inc	Purchased	Various	Various
2	21 Anadarko Petroleum	Purchased	11/07/2012	5/13/2013
3	23 ASML Holding NV NY Reg New	Purchased	4/19/2013	7/11/2013
4	5 Autodesk Inc Deleware	Purchased	8/23/2012	7/17/2013
5	14 Babcock & Wilcox Company	Purchased	6/26/2013	12/19/2013
6	35 Burberry Group PLC Spons ADR	Purchased	Various	Various
7	32 Cameco Corp	Purchased	Various	3/08/2013
8	35 Caterpillar Inc	Purchased	Various	Various
9	79 Charles Schwab New	Purchased	2/29/2012	Various
10	18 Citigroup, Inc	Purchased	5/03/2012	4/12/2013
11	62 Coca Cola Company	Purchased	7/15/2013	12/19/2013
12	34 CTrip.com International Ltd	Purchased	Various	Various
13	2 Cummins Inc	Purchased	5/03/2012	4/16/2013
14	26 Denbury Resources Inc	Purchased	8/07/2012	6/26/2013
15	16 Emerson Electric Company	Purchased	5/02/2012	Various
16	3 Equinix Inc	Purchased	4/25/2013	9/20/2013
17	26 Express Scripts Holding Co	Purchased	Various	1/24/2013
18	104 Facebook Inc	Purchased	Various	6/20/2013
19	33 Goldcorp Inc	Purchased	Various	7/15/2013
20	24 Intuit Inc	Purchased	Various	7/16/2013
21	46 Lennar Corporation	Purchased	5/14/2013	Various
22	8 Linkedin Corp	Purchased	Various	Various
23	13 Merck & Co Inc New	Purchased	4/15/2013	10/09/2013

Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
24	43 Parker Hannifin Corp	Purchased	Various	Various
25	3 Priceline.com Inc	Purchased	Various	Various
26	12 Qualcomm Inc	Purchased	5/03/2012	4/25/2013
27	71 Rackspace Hosting Inc	Purchased	Various	6/20/2013
28	9 Ralph Lauren Corp Class A	Purchased	Various	Various
29	8 Roche Holdings Adr	Purchased	5/09/2012	4/19/2013
30	5 Rockwell Automation Inc	Purchased	2/03/2012	1/31/2013
31	26 Schlumberger Ltd	Purchased	Various	Various
32	40 Tesla Motors Inc	Purchased	4/16/2013	Various
33	34 Thermo Fisher Scientific Inc	Purchased	Various	Various
34	11 Visa Inc Class A	Purchased	10/02/2012	2/12/2013
35	22 Akamai Technologies Inc	Purchased	Various	9/20/2013
36	48 Allegheny Tech Inc	Purchased	Various	Various
37	9 Amazon Com Inc	Purchased	Various	Various
38	3 American Express Co	Purchased	9/28/2011	7/15/2013
39	69 Babcock & Wilcox Company	Purchased	Various	12/19/2013
40	29 Burberry Group PLC Spons ADR	Purchased	Various	7/16/2013
41	67 Cameco Corp	Purchased	Various	Various
42	84 Charles Schwab New	Purchased	Various	7/15/2013
43	27 Citigroup, Inc	Purchased	Various	4/12/2013
44	147 CTrip.com International Ltd	Purchased	Various	Various
45	14 Cummins Inc	Purchased	Various	Various
46	36 Deere & Co	Purchased	Various	Various
47	94 Denbury Resources Inc	Purchased	Various	6/26/2013
48	4 Emerson Electric Company	Purchased	5/02/2012	7/17/2013
49	18 EOG Resources Inc	Purchased	Various	Various
50	9 Equinix Inc	Purchased	5/17/2012	Various
51	24 Express Scripts Holding Co	Purchased	1/19/2012	1/24/2013
52	109 Freeport McMoran CP & Gld	Purchased	Various	Various
53	44 Goldcorp Inc	Purchased	Various	Various
54	21 Goldman Sachs Group Inc	Purchased	Various	Various
55	78 Illumina Inc	Purchased	Various	Various
56	6 Intercontinentalexchange, Inc	Purchased	Various	Various
57	40 Intuit Inc	Purchased	Various	Various
58	4 Intuitive Surgical Inc	Purchased	Various	10/09/2013
59	53 Kinder Morgan Incorp	Purchased	Various	Various
60	4 National Oilwell Varco Inc	Purchased	3/14/2011	Various
61	12 Noble Energy Inc	Purchased	Various	Various
62	255 Nvidia Corporation	Purchased	Various	6/20/2013
63	48 Prologis Inc New	Purchased	Various	Various
64	35 Qualcomm Inc	Purchased	Various	Various
65	13 Rackspace Hosting Inc	Purchased	Various	6/20/2013
66	14 Ralph Lauren Corp Class A	Purchased	Various	6/26/2013
67	31 Red Hat Inc	Purchased	Various	Various
68	15 Rockwell Automation Inc	Purchased	Various	4/15/2013
69	7 Salesforce.com, Inc	Purchased	Various	7/17/2013
70	3 Thermo Fisher Scientific Inc	Purchased	10/26/2011	4/11/2013
71	14 Wells Fargo & Co	Purchased	Various	1/18/2013
72	95 Weyerhaeuser Co	Purchased	Various	Various
73	3 Cummins Inc	Purchased	12/03/2009	1/31/2013
74	6 National Oilwell Varco Inc	Purchased	4/21/2010	2/26/2013
75	17 Qualcomm Inc	Purchased	Various	Various
76	65 Unilever NV NY Shares New	Purchased	Various	1/25/2013
77	40 Ebay Inc	Purchased	5/02/2012	1/15/2013
78	85 Charles Schwab New	Purchased	5/01/2012	3/14/2013
79	220 Dell Inc	Purchased	Various	4/23/2013

Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
80	15 Unilever NV NY Shares New	Purchased	5/24/2012	4/16/2013
81	35 Barrick Gold Corp	Purchased	5/01/2012	6/25/2013
82	35 Cisco Systems, Inc	Purchased	5/01/2012	6/20/2013
83	50 Charles Schwab New	Purchased	5/01/2012	7/31/2013
84	15 Microsoft Corp	Purchased	5/01/2012	7/30/2013
85	5 Torchmark Corp	Purchased	5/01/2012	7/19/2013
86	10 Northrop Grumman	Purchased	5/01/2012	8/15/2013
87	10 C R Bard Inc	Purchased	5/01/2012	9/19/2013
88	10 Johnson & Johnson	Purchased	5/01/2012	9/12/2013
89	15 C R Bard Inc	Purchased	5/01/2012	10/01/2013
90	4 Google Inc	Purchased	5/01/2012	10/18/2013
91	20 Newmont Mining Corp	Purchased	2/27/2013	11/08/2013
92	200 Facebook Inc	Purchased	9/11/2012	5/30/2013
93	300 Impax Laboratories Inc	Purchased	9/11/2012	5/30/2013
94	SPDR Gold Trust Gold Shares	Purchased	Various	Various
95	104 Allstate Corp.	Purchased	6/15/1976	5/30/2013
96	67 Bank One Capital Trust	Purchased	9/21/2001	5/08/2013
97	170 Cisco Systems, Inc	Purchased	5/23/1991	5/30/2013
98	100 CSX Corporation	Purchased	4/15/2008	6/12/2013
99	500 JP Morgan Chase 7% 32FB15	Purchased	1/28/2002	5/08/2013
100	66 Morgan Stanley	Purchased	2/26/2002	5/30/2013
101	100 Wachovia Pfd Fd 7.25 Sers N/CU	Purchased	12/12/2002	6/12/2013
102	344.1 Eaton Vance Global Mcro Abs Reti	Purchased	12/18/2012	11/04/2013
103	49 First Trust Bick Index Fund	Purchased	11/07/2012	Various
104	3 Ishare Msci Eafe Min Vol	Purchased	11/07/2012	4/11/2013
105	299 Ishares Short Treasury Bd ETF	Purchased	Various	Various
106	13.837 JP Morgan Income Builder A	Purchased	3/02/2012	1/03/2013
107	9.019 Pimco Unconstrained Bond	Purchased	Various	7/16/2013
108	344.046 Prudential Jennison Mkt Nuet Z	Purchased	Various	Various
109	11.679 Prudential Short Term Corp Bd	Purchased	Various	12/30/2013
110	117.142 Virtus Insight Emerging Markets I	Purchased	Various	11/04/2013
111	22.772 Virtus Multi Sect Short Term Bd	Purchased	Various	11/04/2013
112	SPDR Gold Trust Gold Shares	Purchased	Various	Various
113	47.644 Pimco Unconstrained Bond	Purchased	Various	7/16/2013
114	104.924 Prudential Jennison Mkt Nuet Z	Purchased	5/04/2012	7/16/2013
115	55.758 Prudential Short Term Corp Bd	Purchased	Various	12/30/2013
116	713.982 Virtus Multi Sect Short Term Bd	Purchased	Various	11/04/2013
117	4.88 Dreyfus Intl Bond	Purchased	6/16/2011	1/03/2013
118	5 First Trust Consumer Discret	Purchased	8/03/2011	1/03/2013
119	4 First Trust Tech Alpha Etf	Purchased	8/03/2011	1/03/2013
120	2 Ishares Trust DJ Select	Purchased	11/25/2009	1/03/2013
121	155.114 Pimco Unconstrained Bond	Purchased	Various	7/16/2013
122	302.478 Prudential Jennison Mkt Nuet Z	Purchased	Various	4/11/2013
123	144.157 Prudential Short Term Corp Bd	Purchased	Various	12/30/2013
124	Wash Sale			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	2,493.		3,466.	-973.				$ -973.
2	1,813.		1,484.	329.				329.
3	1,993.		1,656.	337.				337.
4	182.		178.	4.				4.
5	466.		416.	50.				50.
6	1,533.		1,468.	65.				65.

Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
7	669.		738.	-69.				$ -69.
8	2,839.		2,957.	-118.				-118.
9	1,287.		1,098.	189.				189.
10	802.		584.	218.				218.
11	2,458.		2,544.	-86.				-86.
12	1,703.		636.	1,067.				1,067.
13	222.		221.	1.				1.
14	446.		414.	32.				32.
15	867.		789.	78.				78.
16	552.		640.	-88.				-88.
17	1,399.		1,397.	2.				2.
18	2,480.		2,369.	111.				111.
19	849.		1,140.	-291.				-291.
20	1,556.		1,425.	131.				131.
21	1,626.		2,022.	-396.				-396.
22	1,149.		807.	342.				342.
23	614.		616.	-2.				-2.
24	4,131.		3,536.	595.				595.
25	2,838.		2,176.	662.				662.
26	748.		767.	-19.				-19.
27	2,509.		3,380.	-871.				-871.
28	1,555.		1,374.	181.				181.
29	487.		340.	147.				147.
30	444.		408.	36.				36.
31	1,866.		1,755.	111.				111.
32	4,501.		1,820.	2,681.				2,681.
33	2,766.		1,956.	810.				810.
34	1,730.		1,500.	230.				230.
35	1,158.		735.	423.				423.
36	1,282.		1,684.	-402.				-402.
37	3,088.		1,681.	1,407.				1,407.
38	234.		142.	92.				92.
39	2,298.		1,759.	539.				539.
40	1,318.		1,213.	105.				105.
41	1,402.		1,596.	-194.				-194.
42	1,825.		1,175.	650.				650.
43	1,203.		939.	264.				264.
44	4,923.		2,974.	1,949.				1,949.
45	1,568.		1,361.	207.				207.
46	2,993.		2,869.	124.				124.
47	1,614.		1,778.	-164.				-164.
48	229.		197.	32.				32.
49	3,260.		1,624.	1,636.				1,636.
50	1,675.		1,399.	276.				276.
51	1,291.		1,232.	59.				59.
52	3,304.		4,493.	-1,189.				-1,189.
53	1,221.		2,033.	-812.				-812.
54	3,296.		2,348.	948.				948.
55	5,967.		2,739.	3,228.				3,228.
56	956.		710.	246.				246.
57	2,589.		2,311.	278.				278.
58	1,536.		2,031.	-495.				-495.
59	1,953.		1,563.	390.				390.

Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
60	278.		300.	-22.				$ -22.
61	1,080.		870.	210.				210.
62	3,678.		4,160.	-482.				-482.
63	1,884.		1,412.	472.				472.
64	2,199.		1,942.	257.				257.
65	459.		573.	-114.				-114.
66	2,388.		2,034.	354.				354.
67	1,635.		1,295.	340.				340.
68	1,254.		1,204.	50.				50.
69	298.		179.	119.				119.
70	241.		145.	96.				96.
71	486.		377.	109.				109.
72	2,981.		1,784.	1,197.				1,197.
73	346.		131.	215.				215.
74	400.		266.	134.				134.
75	1,083.		659.	424.				424.
76	2,614.		2,216.	398.				398.
77	2,113.		1,633.	480.				480.
78	1,523.		1,219.	304.				304.
79	2,884.		3,415.	-531.				-531.
80	622.		478.	144.				144.
81	567.		1,416.	-849.				-849.
82	852.		703.	149.				149.
83	1,106.		717.	389.				389.
84	478.		483.	-5.				-5.
85	346.		248.	98.				98.
86	944.		636.	308.				308.
87	1,206.		998.	208.				208.
88	890.		652.	238.				238.
89	1,742.		1,497.	245.				245.
90	3,987.		2,439.	1,548.				1,548.
91	539.		817.	-278.				-278.
92	4,839.		3,971.	868.				868.
93	5,718.		7,441.	-1,723.				-1,723.
94	59.		59.	0.				0.
95	4,956.		146.	4,810.				4,810.
96	1,675.		1,675.	0.				0.
97	4,056.		1,036.	3,020.				3,020.
98	2,380.		1,932.	448.				448.
99	12,500.		12,500.	0.				0.
100	1,590.		423.	1,167.				1,167.
101	2,690.		12,500.	-9,810.				-9,810.
102	3,238.		3,300.	-62.				-62.
103	1,166.		1,173.	-7.				-7.
104	182.		162.	20.				20.
105	32,958.		32,953.	5.				5.
106	137.		130.	7.				7.
107	102.		104.	-2.				-2.
108	3,208.		3,301.	-93.				-93.
109	133.		135.	-2.				-2.
110	1,167.		1,223.	-56.				-56.
111	111.		113.	-2.				-2.
112	14.		14.	0.				0.

Statement 7 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
113	537.		536.	1.				$ 1.
114	985.		1,007.	-22.				-22.
115	634.		643.	-9.				-9.
116	3,484.		3,476.	8.				8.
117	84.		82.	2.				2.
118	116.		102.	14.				14.
119	90.		85.	5.				5.
120	117.		87.	30.				30.
121	1,748.		1,716.	32.				32.
122	2,819.		3,001.	-182.				-182.
123	1,639.		1,633.	6.				6.
124								203.
							Total	$ 19,974.

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
The First Tee Fresno 7492 N Bryan Avenue Fresno, CA 93722	None		General fund charitable contribution.	$ 1,000.
Fresno High School Senate Scholarship 1839 North Echo Avenue Fresno, CA 93704	None		General fund charitable contribution.	2,500.
Stone Soup Community Center 1345 East Bulldog Lane, #4 Fresno, CA 93710	None		General fund charitable contribution.	1,000.
The Sanctuary Youth Services 1545 N Street Fresno, CA 93721	None		General fund charitable contribution.	4,000.
Hope Now For Youth P. O. Box 5294 Fresno, CA 93755	None		General fund charitable contribution.	3,000.
Marjaree Mason Center for Women 1600 M Street Fresno, CA 93721	None		General fund charitable contribution.	2,500.

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Spirit of Woman 327 West Belmont Avenue Fresno, CA 93728	None		General fund charitable contribution.	$ 2,500.
Sierra Chamber Opera 834 East Alamos Fresno, CA 93704	None		General fund charitable contribution.	1,500.
Boys Scouts "Scout Reach" 6005 North Tamera Avenue Fresno, CA 93711	None		General fund charitable contribution.	1,500.
Holy Cross Center For Women P. O. Box 12225 Fresno, CA 93777	None		General fund charitable contribution.	2,000.
Children's Musical Theaterworks 2425 Fresno Street Fresno, CA 93721	None		General fund charitable contribution.	1,500.
San Joaquin Memorial High School 1406 North Fresno Street Fresno, CA 93703	None		General fund charitable contribution.	14,000.
Boys and Girls Club of Fresno 540 North Augusta Street Fresno, CA 93701	None		General fund charitable contribution.	3,000.
			Total	$ 40,000.

FAIR MARKET VALUE OF U.S. TREASURY NOTES AND BOND AND FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104 FOR THE YEAR 2013

STATEMENTS 4A & 4B

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	3/14/12	3,000 000	$99.762	$2,992.86				
CUSIP 912828SG6			$99 762	$2,992.86	$3,000 69	$7.83 LT		
	7/22/13	2,000 000	100.094	2,001.88				
			100.094	2,001.88	2,000.46	(1 42) ST		
	Total	5,000.000		4,994.74			12 50	0 24
				4,994.74	**5,001.15**	7.83 LT	4.21	
						(1 42) ST		
Unit Price $100 023, Coupon Rate 0 250%, Matures 02/28/2014, Int. Semi-Annually Feb/Aug 31, Moody AAA, Issued 02/29/12								
UNITED STATES TREASURY NOTE	2/4/10	2,000.000	99 473	1,989.46				
CUSIP 912828LZ1			99.473	1,989.46	2,035 46	46 00 LT		
	3/12/10	1,000 000	99.231	992.31				
			99.231	992.31	1,017 73	25 42 LT		
	4/22/10	2,000 000	98.809	1,976.18				
			98.809	1,976.18	2,035.46	59.28 LT		
	10/26/10	1,000 000	104.641	1,046.41				
			101 051	1,010.51	1,017.73	7 22 LT		
	3/16/12	1,000 000	104.262	1,042.62				
			101.448	1,014.48	1,017 73	3 25 LT		

FAIR MARKET VALUE OF U.S. TREASURY NOTES AND BOND AND FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104 FOR THE YEAR 2013

STATEMENTS 4A & 4B

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
	11/1/12	2 000 000	103 766	2,075 32				
			101 658	2,033 15	2,035 46	2 31 LT		
	7/22/13	4,000 000	102 641	4,105 64				
			102 641	4,105 64	4,070 92	(34 72) ST		
	Total	13,000 000		13,227.94			276 25	2 06
				13,121.73	**13,230.49**	143 48 LT	23 52	
						(34 72) ST		
Unit Price $101.773, Coupon Rate 2 125%, Matures 11/30/2014, Int Semi-Annually May/Nov 31, Moody AAA, Issued 11/30/09								
UNITED STATES TREASURY NOTE	7/11/11	3,000 000	100 547	3,016 42				
CUSIP 912828NV8			100 223	3,006 68	3,047 70	41 02 LT		
	5/3/12	1,000.000	102 637	1,026 37				
			101 324	1,013 24	1,015 90	2 66 LT		
	7/22/13	1,000 000	101.895	1,018 95				
			101.496	1,014.96	1,015 90	0 94 ST		
	Total	5,000 000		5,061 74			62 50	1 23
				5,034.88	**5,079.50**	43 68 LT	21 22	
						0 94 ST		
Unit Price $101 590, Coupon Rate 1 250%, Matures 08/31/2015, Int Semi-Annually Feb/Aug 28, Moody AAA, Issued 08/31/10								
UNITED STATES TREASURY NOTE	1/20/12	1,000 000	100 914	1,009 14				
CUSIP 912828RF9			100 533	1,005 33	1,009 38	4 05 LT		
	7/22/13	1,000 000	101.071	1,010 71				
			100 919	1,009 19	1,009 38	0 19 ST		
	Total	2,000 000		2,019 85			20 00	0 99
				2,014 52	**2,018.76**	4.05 LT	6 73	
						0 19 ST		
Unit Price. $100 938, Coupon Rate 1 000%, Matures 08/31/2016, Int Semi-Annually Feb/Aug 29, Yield to Maturity 645%, Moody AAA, Issued 08/31/11								
UNITED STATES TREASURY NOTE	2/3/12	1,000 000	100.567	1,005 67				
CUSIP 912828SC5			100.354	1,003 54	1,000 94	(2 60) LT		
	5/3/12	1,000 000	100 508	1,005 08				
			100 334	1,003 34	1,000 94	(2 40) LT		
	Total	2,000 000		2,010 75			17 50	0 87
				2,006 88	**2,001.88**	(5 00) LT	7 27	
Unit Price $100 094, Coupon Rate 0 875%, Matures 01/31/2017, Int Semi-Annually Jan/Jul 31, Yield to Maturity .844%, Moody AAA, Issued 01/31/12								
UNITED STATES TREASURY NOTE	1/7/13	1,000 000	99.895	998 95			7 50	0 76
CUSIP 912828TW0			99 895	998 95	**981.88**	(17 07) ST	1.27	
Unit Price $98 188, Coupon Rate 0.750%, Matures 10/31/2017, Int Semi-Annually Apr/Oct 30, Yield to Maturity 1 235%, Moody AAA, Issued 10/31/12								

FAIR MARKET VALUE OF U.S. TREASURY NOTES AND BOND AND FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104 FOR THE YEAR 2013

STATEMENTS 4A & 4B

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	9/3/13	1,000 000	95.707	957.07			6 25	0.64
CUSIP 912828UZ1			95 707	957.07	**964.38**	7.31 ST	1 05	
Unit Price $96 438, Coupon Rate 0 625%, Matures 04/30/2018, Int Semi-Annually Apr/Oct 31, Yield to Maturity 1.477%, Moody AAA, Issued 04/30/13								
UNITED STATES TREASURY NOTE	2/1/12	3,000.000	101.528	3,045 83				
CUSIP 912828RR3			101 250	3,037.50	2,863 35	(174 15) LT		
	5/3/12	1,000.000	101.051	1,010.51				
			100.882	1,008 82	954.45	(54.37) LT		
	7/22/13	1,000.000	98 461	984 61				
			98 461	984.61	954 45	(30.16) ST		
	9/3/13	1,000 000	95.485	954 85				
			95.485	954.85	954 45	(0 40) ST		
	Total	6,000.000		5,995 80			120 00	2 09
				5,985.78	**5,726.70**	(228 52) LT (30 56) ST	15 24	
Unit Price. $95 445, Coupon Rate 2 000%, Matures 11/15/2021, Int Semi-Annually May/Nov 15, Yield to Maturity 2.645%, Moody AAA, Issued 11/15/11								
UNITED STATES TREASURY BOND	8/1/12	3,000 000	108.109	3,243.28				
CUSIP 912810QW1			107.849	3,235.47	2,515.77	(719 70) LT		
	7/22/13	2,000.000	90.309	1,806.18				
			90 309	1,806.18	1,677 18	(129 00) ST		
	Total	5,000.000		5,049.46			150 00	3 57
				5,041 65	**4,192.95**	(719 70) LT (129 00) ST	19.06	
Unit Price $83.859, Coupon Rate 3 000%, Matures 05/15/2042, Int Semi-Annually May/Nov 15; Yield to Maturity 3.951%, Moody AAA, Issued 05/15/12								
TREASURY SECURITIES		**40,000.000**		**$40,316.30**			**$672.50**	**1.72%**
				$40,156.20	**$39,197.69**	**$(754.18) LT** **$(204.33) ST**	**$99.57**	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
FED NATL MTG ASSN	1/20/12	2,000.000	$120.876	$2,417 51			$107 50	4 70
CUSIP 31398ADM1			$113 533	$2,270.66	**$2,287.02**	$16.36 LT	$5 67	
Unit Price: $114 351, Coupon Rate 5.375%, Matures 06/12/2017, Int. Semi-Annually Jun/Dec 12; Yield to Maturity 1 119%, Moody AAA S&P AA+, Issued 06/08/07								
FED NATL MTG ASSN	10/16/12	2,000.000	100.182	2,003.64			17.50	0 89
CUSIP 3135G0PQ0			100.140	2,002 80	**1,965.98**	(36 82) LT	3 15	
Unit Price $98.299, Coupon Rate 0.875%, Matures 10/26/2017, Int. Semi-Annually Apr/Oct 26, Yield to Maturity 1.333%, Moody AAA S&P AA+, Issued 09/24/12								

FAIR MARKET VALUE OF U.S. TREASURY NOTES AND BOND AND FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104

FOR THE YEAR 2013

STATEMENTS 4A & 4B

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
FED NATL MTG ASSN	2/4/10	1,000.000	121 452	1,214 52			66 25	5 09
CUSIP 31359MGK3			118.892	1,188.92	1,300.78	111 86 LT	8 46	

Unit Price $130 078, Coupon Rate 6 625%, Matures 11/15/2030, Int. Semi-Annually May/Nov 15, Yield to Maturity 4 131%, Moody AAA S&P AA+, Issued 11/03/00

	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
FEDERAL AGENCIES	5,000.000	$5,635.67			$191.25	3.44%
		$5,462.38	$5,553.78	$91.40 LT	$17.28	

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
GOVERNMENT SECURITIES	45,000.000	$45,951.97			$863.75	1.93%
		$45,618.58	$44,751.47	$(662.78) LT	$116.85	
				$(204.33) ST		
TOTAL GOVERNMENT SECURITIES	16.0%		$44,868.32			

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AKAMAI TECHNOLOGIES INC (AKAM)	3/8/12	5 000	$36 281	$181 40	$235 90	$54 50 LT		
	5/3/12	10 000	33 120	331 20	471 80	140 60 LT		
	11/28/12	14 000	35 743	500 40	660 52	160 12 LT		
	2/7/13	15 000	35 086	526.29	707 70	181 41 ST		
	Total	44 000		1,539 29	**2,075.92**	355 22 LT 181 41 ST	—	—
Share Price $47 180								
ALLERGAN INC (AGN)	10/9/13	24 000	89 227	2,141 44	**2,665.92**	524 48 ST	4 80	0 18
Share Price $111 080, Next Dividend Payable 03/2014								
AMAZON COM INC (AMZN)	5/3/12	2 000	229 730	459 46	797 58	338 12 LT		
	5/29/12	2 000	214 630	429 26	797 58	368 32 LT		
	2/8/13	2 000	261 770	523 54	797 58	274 04 ST		
	3/4/13	3 000	269 393	808 18	1,196 37	388 19 ST		
	4/15/13	4 000	269 875	1,079 50	1 595 16	515 66 ST		
	4/23/13	1 000	265 870	265 87	398 79	132 92 ST		
	4/26/13	2 000	257 515	515 03	797 58	282 55 ST		
	5/10/13	3 000	262 577	787 73	1,196 37	408 64 ST		
	Total	19 000		4,868 57	**7,577.01**	706 44 LT 2,002 00 ST	—	—
Share Price $398 790								
AMERICAN EXPRESS CO (AXP)	9/28/11	12 000	47 297	567 57	1,086 76	521 19 LT		
	12/2/11	10 000	48 438	484 38	907 30	422 92 LT		
	10/8/12	14 000	58 757	822 60	1,270 22	447 62 LT		
	Total	36 000		1,874 55	**3,266 28**	1,391 73 LT	33 12	1 01
Share Price $90 730, Next Dividend Payable 02/2014								
ANHEUSER BUSCH INBEV SA SPON (BUD)	10/31/13	31 000	103 878	3,220 23	**3,300.26**	80 03 ST	77 62	2 35
Share Price $106 460								
APPLE INC (AAPL)	6/15/11	1 000	326 740	326 74	561 02	234 28 LT		
	8/8/11	1 000	361 030	361 03	561 02	199.99 LT		
	8/24/11	1 000	373 640	373 64	561 02	187 38 LT		
	1/25/12	2 000	446 610	893.22	1 122 04	228 82 LT		
	5/3/12	2 000	583 410	1,166 82	1,122 04	(44 78) LT		
	2/21/13	2 000	447 210	894 42	1,122 04	227 62 ST		
	4/10/13	1 000	435 590	435 59	561 02	125 43 ST		
	4/15/13	1 000	422 470	422 47	561 02	138 55 ST		
	4/17/13	2 000	401 475	802 95	1,122 04	319 09 ST		

GARY AND BARBARA MARSELLA FAMILY FOUNDATION **77-0442482**

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/20/13	1 000	420 070	420 07	561.02	140 95 ST		
	Total	14.000		6,096 95	**7,854.28**	805 69 LT 951 64 ST	170 80	2 17
Share Price. $561.020, Next Dividend Payable 02/2014								
AUTODESK INC DELAWARE (ADSK)	8/23/12	38 000	35.684	1,356 01	1,912.12	556.11 LT		
	8/28/12	15 000	31.253	468 80	754 78	285 98 LT		
	11/28/12	15.000	32.903	493.55	754 78	261.23 LT		
	Total	68.000		2,318 36	**3,421.69**	1,103.32 LT	—	—
Share Price $50.319								
AVAGO TECH (AVGO)	9/20/13	55 000	42.283	2,325.54	2,908 33	582.79 ST		
	11/27/13	9 000	44.718	402.46	475.91	73 45 ST		
	Total	64 000		2,728.00	**3,384.25**	656.24 ST	64 00	1 89
Share Price $52.879; Next Dividend Payable 03/2014								
BOEING CO (BA)	1/30/13	22.000	74 667	1,642.68	3,002 78	1,360 10 ST		
	7/15/13	10 000	105.588	1,055.88	1,364.90	309.02 ST		
	Total	32 000		2,698 56	**4,367.68**	1 669.12 ST	93 44	2 13
Share Price $136.490, Next Dividend Payable 03/2014								
BRISTOL MYERS SQUIBB CO (BMY)	2/4/13	46.000	36.708	1,688.56	2,444.90	756 34 ST		
	3/4/13	13 000	36 734	477 54	690.95	213 41 ST		
	Total	59 000		2,166.10	**3,135.85**	969.75 ST	84 96	2 70
Share Price $53 150, Next Dividend Payable 02/03/14								
CHARLES SCHWAB NEW (SCHW)	4/2/12	13.000	14.387	187.03	338.00	150.97 LT		
	5/3/12	29.000	13.720	397.88	754 00	356.12 LT		
	7/18/12	59.000	13.001	767.07	1,534 00	766.93 LT		
	4/16/13	56 000	16.682	934.21	1,456.00	521.79 ST		
	Total	157.000		2,286.19	**4,082.00**	1,274 02 LT 521 79 ST	37 68	0 92
Share Price $26 000, Next Dividend Payable 02/2014								
COLGATE PALMOLIVE CO (CL)	7/15/13	44 000	58 834	2,588 68	**2,869.24**	280 56 ST	59 84	2 08
Share Price. $65.210, Next Dividend Payable 02/2014								
COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	7/16/13	339.000	9.327	3,161.99	**3,390.00**	228.01 ST	20 77	0 61
Share Price $10.000								
CONCHO RES INC (CXO)	6/20/13	20.000	84.863	1,697.26	**2,160.00**	462.74 ST	—	—
Share Price: $108 000								

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CUMMINS INC (CMI)	5/16/12	5 000	103.318	516 59	704.85	188 26 LT		
	7/13/12	6 000	88 023	528.14	845 82	317 68 LT		
	10/5/12	5.000	92 412	462.06	704 65	242 79 LT		
	10/16/12	4.000	91 508	366.03	563 88	197.85 LT		
	Total	20 000		1,872 82	**2,819.40**	946 58 LT	50 00	1 77
Share Price $140 970, Next Dividend Payable 03/2014								
CVS CAREMARK CORP (CVS)	12/2/13	42 000	67.184	2,821 73	**3,005.94**	184 21 ST	46 20	1.53
Share Price $71 570, Next Dividend Payable 02/2014								
EBAY INC (EBAY)	7/19/12	32.000	43 994	1,407 80	1,755.68	347 88 LT		
	2/12/13	31 000	57 007	1,767.22	1,700 81	(66 41) ST		
	6/20/13	11 000	50 763	558.39	603 51	45 12 ST		
	Total	74.000		3,733.41	**4,060.01**	347 88 LT (21.29) ST	—	—
Share Price $54 865								
EMERSON ELECTRIC CO (EMR)	5/2/12	7 000	49.340	345 38	491.26	145.88 LT		
	5/3/12	4.000	49.380	197.52	280 72	83 20 LT		
	5/16/12	9 000	47 933	431 40	631 62	200.22 LT		
	5/23/12	9 000	47.846	430 61	631 62	201.01 LT		
	6/20/12	8.000	46 914	375.31	561 44	186.13 LT		
	10/5/12	8 000	49 428	395.42	561 44	166 02 LT		
	Total	45.000		2,175.64	**3,158.10**	982 46 LT	77.40	2.45
Share Price $70 180, Next Dividend Payable 03/2014								
ESTEE LAUDER CO INC CL A (EL)	2/3/12	11.000	56 958	626 54	828 52	201 98 LT		
	5/3/12	6 000	63.910	383 46	451 92	68 46 LT		
	7/12/12	12 000	50 374	604.49	903 84	299 35 LT		
	5/13/13	15 000	70.893	1,063.39	1,129 80	66.41 ST		
	7/17/13	1 000	66 380	66 38	75 32	8 94 ST		
	Total	45 000		2,744 26	**3,389.40**	569 79 LT 75.35 ST	36 00	1 06
Share Price $75 320, Next Dividend Payable 03/2014								
GOLDMAN SACHS GRP INC (GS)	5/3/12	3.000	111 650	334.95	531 78	196 83 LT		
	5/14/12	4 000	100 463	401.85	709 04	307 19 LT		
	10/1/12	5.000	116 828	584 14	886 30	302 16 LT		
	4/15/13	12.000	147.630	1,771.56	2,127 12	355 56 ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	24 000		3,092.50	**4,254.24**	806 18 LT 355.56 ST	52 80	1 24
Share Price $177 260, Next Dividend Payable 03/2014								
GOOGLE INC-CL A (GOOG)	9/18/12	2 000	716 200	1,432 40	2,241.42	809 02 LT		
	9/25/12	2 000	748 540	1,497.08	2,241 42	744 34 LT		
	10/19/12	1 000	681.990	681.99	1,120.71	438 72 LT		
	Total	5.000		3,611.47	**5,603.55**	1.992.08 LT	—	—
Share Price $1,120 710								
HARLEY DAVIDSON INC (HOG)	7/15/13	20.000	55.401	1,108 02	1,384 80	276 76 ST		
	7/16/13	29.000	55 097	1,597.82	2,007 96	410.14 ST		
	Total	49.000		2,705.84	**3,392.76**	686.92 ST	41 16	1 21
Share Price: $69 240: Next Dividend Payable 03/2014								
HERSHEY COMPANY (HSY)	7/15/13	10.000	92.088	920 88	972.30	51 42 ST		
	7/16/13	15.000	92 397	1,385.96	1,458 45	72 49 ST		
	Total	25.000		2,306 84	**2,430.75**	123 91 ST	48 50	1.99
Share Price $97 230, Next Dividend Payable 03/2014								
ILLUMINA INC (ILMN)	5/3/12	16.000	45.900	734.40	1,769.44	1,035.04 LT		
	6/5/12	11.000	40.982	450.80	1,216.49	765.69 LT		
	8/22/12	11.000	41.741	459 15	1 216.49	757 34 LT		
	Total	38.000		1,644.35	**4,202.42**	2.558 07 LT	—	—
Share Price $110 590								
INTERCONTINENTALEXCHANGE GROUP (ICE)	1/6/12	2 000	115.070	230.14	449 84	219 70 LT		
	5/3/12	8 000	129 624	1,036.99	1,799.36	762.37 LT		
	1/7/13	8 000	128.423	1,027.38	1,799 36	771.98 ST		
	1/24/13	4.000	135 140	540 56	899 68	359 12 ST		
	Total	22 000		2,835.07	**4,948.24**	982.07 LT 1.131 10 ST	57.20	1 15
Share Price $224 920, Next Dividend Payable 03/2014								
INTUITIVE SURGICAL INC (ISRG)	9/28/12	1 000	496.905	496.91	384 08	(112 83) LT		
	10/9/12	1.000	494.590	494.59	384 08	(110.51) LT		
	3/4/13	1 000	536 300	536.30	384.08	(152 22) ST		
	4/2/13	1 000	492.520	492.52	384.08	(108 44) ST		
	4/19/13	1 000	473.020	473.02	384.08	(88 94) ST		
	4/23/13	1 000	478 040	478 04	384 08	(93 96) ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	6 000		2,971 38	**2,304.48**	(223 34) LT (443.56) ST	—	—
Share Price $384 080								
KINDER MORGAN INCORP (KMI)	5/3/12	13 000	35.990	467 87	468 00	0 13 LT		
	5/15/12	21 000	33 231	697 86	756 00	58 14 LT		
	6/11/12	13.000	31 469	409 10	468 00	58 90 LT		
	9/20/13	6 000	36 343	218 06	216 00	(2 06) ST		
	Total	53 000		1,792 89	**1,908.00**	117 17 LT (2.06) ST	86 92	4 55
Share Price. $36 000, Next Dividend Payable 02/2014								
LAS VEGAS SANDS CORPORATION (LVS)	6/26/13	40 000	51.536	2,061.43	3,154 80	1,093 37 ST		
	7/25/13	17 000	54 424	925 21	1,340 79	415 58 ST		
	Total	57.000		2,986 64	**4,495.59**	1,508 95 ST	79 80	1 77
Share Price $78 870, Next Dividend Payable 03/2014								
LINKEDIN CORP-A (LNKD)	5/29/12	2 000	98 453	196 91	433 66	236 75 LT		
	6/5/12	4 000	92 418	369.67	867.32	497 65 LT		
	11/13/12	5 000	100 116	500 58	1,084.15	583.57 LT		
	11/27/13	3 000	223.233	669 70	650 49	(19 21) ST		
	12/19/13	4 000	218 798	875 19	867 32	(7 87) ST		
	Total	18 000		2,612 05	**3,902.94**	1,317 97 LT (27 08) ST	—	—
Share Price $216 830								
MEAD JOHNSON NUTRITION COMPANY (MJN)	6/20/13	39 000	78 179	3,048 99	**3,266.64**	217.65 ST	53 04	1 62
Share Price $83.760, Next Dividend Payable 01/03/14								
MERCK & CO INC NEW COM (MRK)	4/15/13	36.000	47 356	1,704 81	1,801 80	96 99 ST		
	6/20/13	14 000	46 864	656 10	700 70	44 60 ST		
	Total	50 000		2,360 91	**2,502.50**	141 59 ST	88 00	3 51
Share Price $50.050, Next Dividend Payable 01/08/14								
MICHAEL KORS HOLDINGS LTD (KORS)	11/27/13	29 000	81 952	2,376.62	**2,354.51**	(22.11) ST	—	—
Share Price $81 190								
MONSANTO CO/NEW (MON)	4/11/11	1 000	67.011	67.01	116 55	49 54 LT		
	2/15/12	6.000	77 775	466 65	699.30	232 65 LT		
	3/26/12	7 000	80 043	560 30	815.85	255 55 LT		
	5/3/12	5 000	75 930	379 65	582 75	203 10 LT		
	6/20/13	7 000	104 807	733 65	815 85	82 20 ST		

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/27/13	4.000	113.995	455 98	466 20	10 22 ST		
	Total	30 000		2,663 24	**3,496.50**	740.84 LT 92.42 ST	51 60	1 47
Share Price $116.550, Next Dividend Payable 01/2014								
MONSTER BEVERAGE CORP COM (MNST)	12/19/13	36.000	66.083	2,378.98	**2,439.72**	60 74 ST	—	—
Share Price $67 770								
NATIONAL OILWELL VARCO INC (NOV)	3/14/11	2 000	75.015	150.03	159 06	9 03 LT		
	4/12/11	3 000	73.720	221.16	238.59	17.43 LT		
	4/29/11	4 000	76.598	306 39	318 12	11 73 LT		
	8/24/11	1 000	63 390	63 39	79.53	16 14 LT		
	4/26/12	7.000	77.164	540.15	556.71	16 56 LT		
	5/3/12	4 000	72.970	291.88	318.12	26 24 LT		
	5/14/12	7.000	67.204	470.43	556.71	86 28 LT		
	5/23/12	6.000	67 873	407.24	477 18	69.94 LT		
	Total	34 000		2,450.67	**2,704.02**	253.35 LT	35 36	1.30
Share Price. $79 530, Next Dividend Payable 03/2014								
NETSUITE INC (N)	3/4/13	24 000	73.888	1,773.30	2,472 48	699 18 ST		
	6/20/13	7 000	85 791	600 54	721.14	120.60 ST		
	Total	31 000		2,373.84	**3,193.62**	819.78 ST	—	—
Share Price $103 020								
NIKE INC B (NKE)	7/15/13	15.000	63 409	951.14	1,179.60	228.46 ST		
	7/16/13	26 000	63 255	1,644.62	2,044.64	400.02 ST		
	Total	41.000		2,595.76	**3,224.24**	628.48 ST	39.36	1 22
Share Price $78 640, Next Dividend Payable 01/06/14								
NOBLE ENERGY INC (NBL)	5/3/12	1.000	48.725	48.73	68.11	19 38 LT		
	9/24/12	12 000	46 484	557 81	817.32	259 51 LT		
	10/3/12	16 000	46.294	740.71	1,089.76	349 05 LT		
	10/18/12	14 000	48.192	674.69	953.54	278 85 LT		
	10/25/12	16 000	45 906	734.50	1,089 76	355.26 LT		
	Total	59 000		2,756.44	**4,018.49**	1,262.05 LT	33.04	0 82
Share Price $68 110, Next Dividend Payable 02/2014								
NVIDIA CORPORATION (NVDA)	5/3/12	5.000	12.590	62 95	80.10	17.15 LT		
	5/23/12	29.000	12.416	360.06	464 58	104 52 LT		
	1/24/13	66 000	12.196	804.95	1,057.32	252.37 ST		
	2/26/13	42 000	12.408	521.14	672.84	151 70 ST		
	3/4/13	36.000	12.754	459 15	576.72	117 57 ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/17/13	36 000	12 873	463 44	576.72	113 28 ST		
	Total	214 000		2,671.69	**3,428.28**	121 67 LT 634 92 ST	72 76	2.12
Share Price. $16.020, Next Dividend Payable 03/2014								
OCEANEERING INTL INC (OII)	7/15/13	15 000	79 211	1,188 16	1,183 20	(4 96) ST		
	7/16/13	25 000	78 056	1,951.39	1,972.00	20 61 ST		
	Total	40 000		3,139 55	**3,155.20**	15 65 ST	35 20	1 11
Share Price $78 880, Next Dividend Payable 03/2014								
PRICELINE.COM INC NEW (PCLN)	4/11/13	1 000	731 510	731 51	1,162 40	430 89 ST		
	4/15/13	1 000	723 600	723 60	1,162 40	438 80 ST		
	Total	2 000		1,455 11	**2,324.80**	869 69 ST	—	—
Share Price $1,162 400								
QUALCOMM INC (QCOM)	6/5/12	6 000	57.049	342 29	445 50	103 21 LT		
	7/26/12	14 000	58 190	814 66	1,039 50	224 84 LT		
	12/14/12	7 000	59 627	417.39	519 75	102.36 LT		
	3/4/13	7 000	66 527	465 69	519.75	54.06 ST		
	Total	34.000		2,040 03	**2,524.50**	430.41 LT 54.06 ST	47 60	1 88
Share Price $74.250, Next Dividend Payable 03/2014								
QUINTILES TRANSNATIONAL HLDGS (Q)	9/19/13	10 000	44.255	442 55	463 40	20 85 ST		
	9/20/13	31.000	44.497	1,379 41	1,436 54	57 13 ST		
	12/18/13	16 000	45 399	726.39	741 44	15 05 ST		
	Total	57 000		2,548 35	**2,641.38**	93 03 ST	—	—
Share Price $46 340								
RED HAT INC (RHT)	6/6/11	4 000	42 380	169 52	224 16	54 64 LT		
	8/10/11	6 000	35.645	213 87	336 24	122 37 LT		
	8/24/11	3.000	34 837	104 51	168 12	63 61 LT		
	12/20/11	6 000	42 045	252 27	336 24	83 97 LT		
	5/3/12	10.000	61 330	613 30	560 40	(52 90) LT		
	6/5/12	9 000	52 830	475 47	504 36	28 89 LT		
	6/21/12	11 000	53 454	587 99	616.44	28 45 LT		
	11/28/12	10.000	48 869	488 69	560 40	71 71 LT		
	4/2/13	10 000	48 766	487 66	560.40	72 74 ST		
	4/11/13	10 000	49 706	497 06	560.40	63 34 ST		
	4/17/13	9 000	49 972	449.75	504 36	54 61 ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	88.000		4,340.09	**4,931.52**	400 74 LT 190 69 ST	—	—
Share Price $56.040								
ROCHE HOLDINGS ADR (RHHBY)	5/9/12	15 000	42.444	636 65	1,053 00	416.35 LT		
	5/23/12	19 000	39.800	756 20	1.333 80	577 60 LT		
	Total	34 000		1,392 85	**2,386.80**	993 95 LT	55 22	2 31
Share Price $70 200								
ROCKWELL AUTOMATION INC (ROK)	3/6/12	2 000	76.475	152.95	236.32	83 37 LT		
	4/17/12	6.000	79 975	479.85	708.96	229.11 LT		
	5/3/12	4 000	78 570	314 28	472 64	158 36 LT		
	5/16/12	6 000	76 983	461.90	708 96	247.06 LT		
	7/6/12	7.000	64.583	452.08	827.12	375.04 LT		
	6/26/13	6 000	83 748	502 49	708 96	206 47 ST		
	Total	31 000		2,363.55	**3,662.96**	1,092 94 LT 206 47 ST	71 92	1 95
Share Price $118.160, Next Dividend Payable 03/2014								
SALESFORCE.COM,INC. (CRM)	12/21/11	17.000	23.912	406.50	938 23	531 73 LT		
	1/6/12	12 000	25 178	302.14	662.28	360 14 LT		
	5/3/12	12 000	40.000	480.00	662.28	182.28 LT		
	6/5/12	12.000	33.486	401.83	662.28	260 45 LT		
	7/26/12	28 000	31 207	873.79	1,545 32	671.53 LT		
	Total	81 000		2,464.26	**4,470.39**	2,006.13 LT	—	—
Share Price $55 190								
SCHLUMBERGER LTD (SLB)	10/5/12	6.000	72 241	433 45	540 66	107.21 LT		
	10/25/12	12.000	70 445	845 34	1,081.32	235.98 LT		
	12/14/12	9 000	68.837	619.53	810 99	191.46 LT		
	6/26/13	5 000	71 708	358.54	450.55	92 01 ST		
	9/16/13	9.000	86.959	782.63	810.99	28 36 ST		
	10/18/13	6 000	93 898	563 39	540.66	(22 73) ST		
	Total	47 000		3,602 88	**4,235.17**	534 65 LT 97 64 ST	58 75	1 38
Share Price $90 110, Next Dividend Payable 01/10/14								
SERVICENOW INC (NOW)	6/20/13	57 000	38 178	2,176.16	**3,192.57**	1,016 41 ST	—	—
Share Price. $56 010								
STARBUCKS CORP WASHINGTON (SBUX)	5/13/13	28.000	62.937	1,762 23	2,194.92	432 69 ST		
	6/20/13	13.000	65.834	855.84	1,019.07	163 23 ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	41 000		2,618 07	**3,213.99**	595 92 ST	42 64	1 32
Share Price $78 390, Next Dividend Payable 02/2014								
STATE STREET CORP (STT)	10/16/12	21 000	43 518	913 87	1,541.19	627.32 LT		
	10/16/12	15 000	43 483	652 24	1,100.85	448 61 LT		
	1/18/13	8 000	53 499	427 99	587 12	159 13 ST		
	6/26/13	4 000	64 790	259 16	293 56	34 40 ST		
	Total	48 000		2,253 26	**3,522.72**	1,075 93 LT 193 53 ST	49 92	1 41
Share Price $73 390, Next Dividend Payable 01/16/14								
VISA INC CL A (V)	4/12/13	12 000	165 990	1,991 88	2,672 16	680 28 ST		
	4/25/13	3 000	169 953	509 86	668 04	158 18 ST		
	6/20/13	4 000	180 523	722 09	890 72	168 63 ST		
	7/17/13	5 000	189 510	947 55	1,113 40	165 85 ST		
	9/16/13	2 000	189 380	378 76	445 36	66 60 ST		
	Total	26 000		4,550 14	**5,789.68**	1,239 54 ST	41 60	0 71
Share Price $222 680, Next Dividend Payable 03/2014								
WALT DISNEY CO HLDG CO (DIS)	9/20/10	5 000	34 878	174 39	382 00	207 61 LT		
	6/6/11	11 000	39 466	434 13	840 40	406 27 LT		
	8/24/11	1 000	32 220	32 22	76 40	44.18 LT		
	10/5/11	11 000	31 377	345 15	840 40	495 25 LT		
	5/3/12	9 000	44 000	396 00	687 60	291 60 LT		
	11/13/12	10 000	47 842	478 42	764 00	285 58 LT		
	Total	47 000		1,860 31	**3,590.80**	1,730 49 LT	40 42	1 12
Share Price $76 400, Next Dividend Payable 01/16/14								
WELLS FARGO & CO NEW (WFC)	10/14/11	6 000	26 342	158 05	272 40	114 35 LT		
	12/15/11	13 000	25 768	334.98	590 20	255 22 LT		
	5/3/12	11.000	33 450	367 95	499 40	131 45 LT		
	7/18/12	19 000	33.973	645 48	862 60	217 12 LT		
	10/8/12	32.000	35 826	1,146 44	1,452 80	306 36 LT		
	2/22/13	28 000	35 518	994 49	1,271 20	276 71 ST		
	7/17/13	11 000	43 469	478 16	499 40	21 24 ST		
	Total	120 000		4,125.55	**5,448.00**	1,024 50 LT 297 95 ST	144 00	2 64
Share Price $45 400, Next Dividend Payable 03/2014								

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2013

STATEMENT 5A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
YUM BRANDS INC (YUM)	7/19/12	22 000	66 010	1,452.22	1,663 42	211.20 LT		
	8/24/12	7 000	63.947	447 63	529 27	81.64 LT		
	11/30/12	7.000	67.454	472.18	529.27	57.09 LT		
	1/8/13	7 000	65.116	455.81	529.27	73 46 ST		
	1/24/13	8.000	66 431	531 45	604 88	73 43 ST		
	Total	51 000		3,359 29	**3,856.11**	349 93 LT 146 89 ST	75 48	1 95

Share Price $75 610, Next Dividend Payable 02/2014

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	70.2%	$149,259.65	$197,001.31	$28,050.91 LT $19,690.72 ST	$2.258.92 $0.00	1.15%

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2013

STATEMENT 5B

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN EXPRESS CO (AXP)	5/1/12	45.000	$60.979	$2,744.06	$4,082.85	$1,338.79 LT		
	5/24/12	5 000	56 160	280.80	453.65	172 85 LT		
	Total	50.000		3,024.86	**4,536.50**	1,511 64 LT	46 00	1 01

Share Price. $90 730, Next Dividend Payable 02/2014

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2013

STATEMENT 5B

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BARRICK GOLD CORP (ABX)	5/1/12	45 000	40.470	1,521.15	793 35	(1,027 80) LT		
	8/13/12	20.000	34 273	685.45	352 60	(332.85) LT		
	4/16/13	40.000	18 039	721.54	705 20	(16 34) ST		
	5/22/13	35 000	19 668	688 39	617 05	(71 34) ST		
	11/8/13	50 000	17 921	896 06	881 50	(14 56) ST		
	Total	190 000		4,812 59	**3,349.70**	(1,360.65) LT (102.24) ST	38 00	1.13
Share Price $17 630, Next Dividend Payable 03 2014								
BAXTER INTL INC (BAX)	5/1/12	50.000	55.750	2,787.50	**3,477.50**	690.00 LT	98 00	2 81
Share Price· $69.550· Next Dividend Payable 01/03/14								
BECTON DICKINSON & CO (BDX)	5/31/12	30 000	72 961	2,188 83	**3,314.70**	1,125.87 LT	65 40	1 97
Share Price. $110 490, Next Dividend Payable 03/2014								
CHARLES SCHWAB NEW (SCHW)	5/1/12	90 000	14 338	1,290 46	2,340 00	1 049 54 LT		
	5/24/12	35 000	12 560	439 60	910.00	470 40 LT		
	Total	125.000		1,730 06	**3,250.00**	1,519 94 LT	30.00	0 92
Share Price. $26.000, Next Dividend Payable 02/2014								
CHEVRON CORP (CVX)	5/1/12	15 000	108 182	1,622.72	**1,873.65**	250 93 LT	60 00	3 20
Share Price $124 910. Next Dividend Payable 03/2014								
CHUBB CORP (CB)	5/1/12	35 000	73 855	2,584 91	3,382.05	797 14 LT		
	5/24/12	5 000	71 750	358.75	483 15	124 40 LT		
	Total	40 000		2,943 66	**3,865.20**	921 54 LT	70 40	1.82
Share Price $96 630 Next Dividend Payable 01/07/14								
CISCO SYS INC (CSCO)	5/1/12	70.000	20 080	1,405 60	1 570 10	164 50 LT		
	5 24/12	40 000	16.570	662 80	897.20	234 40 LT		
	Total	110 000		2,068 40	**2,467.30**	398 90 LT	74 80	3 03
Share Price. $22 430, Next Dividend Payable 01/2014								
CONOCOPHILLIPS (COP)	5/3/12	50.000	53.949	2,697.45	**3,532.50**	835.05 LT	136.00	3 90
Share Price $70 650 Next Dividend Payable 03/2014								
CVS CAREMARK CORP (CVS)	3/12/13	35 000	52 003	1,820.09	**2,504.95**	684 86 ST	38 50	1 53
Share Price $71 570, Next Dividend Payable 02/2014								
DEVON ENERGY CORP NEW (DVN)	12/21/12	55 000	53 457	2,940.12	**3,402.85**	462 73 LT	48 40	1 42
Share Price· $61.870, Next Dividend Payable 03/2014								
DR PEPPER SNAPPLE GROUP INC (DPS)	5/1/12	80.000	40.590	3,247 20	3 897 60	650 40 LT		
	9/16/13	25 000	45 269	1,131 73	1 218 00	86 27 ST		

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2013

STATEMENT 5B

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	105 000		4,378 93	**5,115.60**	650.40 LT 86 27 ST	159 60	3 11
Share Price $48 720, Next Dividend Payable 01/03/14								
EXELON CORP (EXC)	5/10/12	55.000	39.118	2,151.48	1,506.45	(645 03) LT		
	10/5/12	45.000	35.997	1,619.87	1,232 55	(387 32) LT		
	11/15/12	35.000	29.245	1,023.57	958.65	(64.92) LT		
	11/11/13	40 000	28 863	1,154 52	1,095.60	(58.92) ST		
	Total	175.000		5,949.44	**4,793.25**	(1,097 27) LT (58 92) ST	217 00	4 52
Share Price $27 390, Next Dividend Payable 03/2014								
EXPRESS SCRIPTS HLDG CO COM (ESRX)	6/20/13	40.000	61.398	2,455 90	**2,809.60**	353.70 ST	—	—
Share Price $70 240								
EXXON MOBIL CORP (XOM)	5/1/12	45 000	87.154	3,921 95	4,554 00	632 05 LT		
	8/14/13	10 000	89 110	891 10	1,012 00	120 90 ST		
	Total	55.000		4,813 05	**5,566.00**	632.05 LT 120 90 ST	138.60	2 49
Share Price $101 200, Next Dividend Payable 03/2014								
GLAXOSMITHKLINE PLC ADS (GSK)	5/1/12	45.000	46 690	2,101.05	**2,402.55**	301.50 LT	108.41	4 51
Share Price $53 390, Next Dividend Payable 01/09/14								
JOHNSON & JOHNSON (JNJ)	5/1/12	40.000	65 240	2,609.60	**3,663.60**	1,054.00 LT	105.60	2 88
Share Price $91.590, Next Dividend Payable 03/2014								
MACK CALI REALTY CP (CLI)	12/16/13	65 000	21 100	1,371.53	**1,396.20**	24 67 ST	78 00	5 58
Share Price $21 480, Next Dividend Payable 01/2014								
MEDTRONIC INC (MDT)	5/1/12	100.000	38 619	3,861.89	**5,739.00**	1,877 11 LT	112.00	1 95
Share Price $57 390, Next Dividend Payable 01/24/14								
MICROSOFT CORP (MSFT)	5/1/12	110.000	32 190	3,540.90	4,115.10	574 20 LT		
	5/1/12	20.000	32 085	641 70	748 20	106 50 LT H		
	Total	130.000		4,182 60	**4,863.30**	680.70 LT	145.60	2.99
Share Price. $37 410, Next Dividend Payable 03/2014, Basis Adjustment Due to Wash Sale $59.70								
MOLSON COORS BREWING CO CL B (TAP)	5/1/12	115.000	42.190	4,851 90	6,457 25	1,605.35 LT		
	5/24/12	10 000	39 420	394.20	561 50	167 30 LT		
	Total	125 000		5,246.10	**7,018.75**	1,772.65 LT	160 00	2.27
Share Price $56.150, Next Dividend Payable 03/2014								
NEWMONT MINING CORP (NEW) (NEM)	5/1/12	55 000	48 000	2,640.00	1,266.65	(1,373 35) LT		
	4/18/13	20.000	32 638	652 76	460 60	(192.16) ST		

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2013

STATEMENT 5B

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	75.000		3,292 76	**1,727.25**	(1,373.35) LT (192 16) ST	60 00	3 47
Share Price. $23.030, Next Dividend Payable 03/2014								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	5/1/12	35.000	63.570	2,224.95	4,011.35	1,786.40 LT		
	5/24/12	5.000	58.690	293.45	573 05	279.60 LT		
	Total	40.000		2,518.40	**4,584.40**	2,066.00 LT	97 60	2 12
Share Price $114 610; Next Dividend Payable 03/2014								
PEPSICO INC NC (PEP)	5/1/12	65.000	66.457	4,319.71	**5,391.10**	1,071.39 LT	147.55	2 73
Share Price. $82 940; Next Dividend Payable 01/02/14								
PNC FINL SVCS GP (PNC)	5/1/12	50.000	67.592	3,379.60	3,879.00	499.40 LT		
	5/24/12	5 000	61.820	309.10	387.90	78.80 LT		
	Total	55 000		3,688.70	**4,266.90**	578.20 LT	96 80	2 26
Share Price. $77 580, Next Dividend Payable 02/2014								
PROCTER & GAMBLE (PG)	5/1/12	50.000	63.530	3,176.50	**4,070.50**	894.00 LT	120 30	2.95
Share Price: $81.410, Next Dividend Payable 02/2014								
SIGMA ALDRICH CORP DEL (SIAL)	5/1/12	25.000	71.720	1,793.00	**2,350.25**	557.25 LT	21 50	0.91
Share Price: $94.010; Next Dividend Payable 03/2014								
SUNTRUST BKS (STI)	5/1/12	65.000	24.574	1,597.30	**2,392.65**	795.35 LT	26 00	1.08
Share Price: $36.810, Next Dividend Payable 03/2014								
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	8/22/13	170.000	16.067	2,731.34	**2,964.80**	233 46 ST	68 17	2.29
Share Price: $17 440								
TARGET CORPORATION (TGT)	5/1/12	65.000	57.970	3,768.05	**4,112.55**	344 50 LT	111.80	2.71
Share Price: $63.270, Next Dividend Payable 03/2014								
TORCHMARK CORP (TMK)	5/1/12	30 000	49.580	1,487.40	**2,344.50**	857.10 LT	20 40	0 87
Share Price: $78.150; Next Dividend Payable 01/31/14								
TRAVELERS COMPANIES INC COM (TRV)	5/1/12	35.000	64.934	2,272.70	**3,168.90**	896.20 LT	70.00	2 20
Share Price: $90.540; Next Dividend Payable 03/2014								
U S BANCORP COM NEW (USB)	5/1/12	65.000	32.569	2,117.01	2,626.00	508.99 LT		
	1/30/13	45 000	33.146	1,491 58	1,818.00	326.42 ST		
	Total	110.000		3,608.59	**4,444.00**	508.99 LT 326 42 ST	101.20	2 27
Share Price $40.400, Next Dividend Payable 01/15/14								

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2013

STATEMENT 5B

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WAL MART STORES INC (WMT)	5/1/12	65 000	59.053	3,838.42	5,114.85	1,276 43 LT	122 20	2 38
Share Price 378 690, Next Dividend Payable 01/02/14								
WELLS FARGO & CO NEW (WFC)	5/1/12	75.000	34 020	2,551.50	3,405.00	853 50 LT		
	5/1/12	10.000	33 857	338.57	454 00	115.43 LT h		
	1/28/13	20 000	35.107	702.14	908 00	205 86 ST		
	Total	105.000		3,592.21	4,767.00	958.93 LT 205.86 ST	126 00	2 64

Share Price. $45.400, Next Dividend Payable 03/2014, Basis Adjustment Due to Wash Sale. $22 37

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	91.6%	$107,291.45	$130,642.35	$21,668.08 LT $1,682.82 ST	$3,121.83 $0.00	2.39%

STATEMENT 5C

Gary and Barbara Marsella Family Foundation
Schedule of Corporate Stock
Morgan Stanley A/C #103-132844
F.Y.E. 12/31/2013

77-0442482

Quantity	Description	Date Acquired	Beginning of Year Book Value	End of Year Book Value	Ending Fair Market Value
196 000	Allstate Corp (300 - 104 shares)	9/29/1999	420 00	274 00	10,689 84
1,000 000	Allstate Corp	5/1/2003	7,000 00	7,000 00	54,540 00
1,000 000	Allstate Corp	8/18/2009	30,640.00	30,640 00	54,540 00
730 000	Allstate Corp	12/10/2012	30,222.00	30,222 00	39,814 20
74 000	Allstate Corp	12/14/2012	2,973.32	2,973 32	4,035 96
3,000 000					
30 000	Cisco Systems Inc (200 - 170 shares)	3/22/2000	1,219 00	182 85	672 90
800 000	Cisco Systems Inc	12/8/2004	184 00	184 00	17,944 00
1,000 000	Cisco Systems Inc	9/18/2009	23,400 00	23,400 00	22,430 00
1,520 000	Cisco Systems Inc	12/10/2012	30,080 80	30,080 80	34,093 60
150 000	Cisco Systems Inc	12/14/2012	2,979 00	2,979 00	3,364 50
3,500 000					
200 000	CSX Corporation (300 - 100 shares)	4/15/2008	5,796 25	3,864 17	5,754 00
200 000	Facebook, Inc Class A	9/11/2012	3,971 26	-	-
300 000	Impax Laboratories, Inc	9/11/2012	7,440 67	-	-
93 000	Morgan Stanley (159 - 66 shares)	2/26/2002	1,016 01	593 02	2,916 48
741 000	Morgan Stanley	8/8/2008	33,374 64	33,374 64	23,237 76
100 000	Morgan Stanley	9/9/2008	4,040 00	4,040 00	3,136 00
1,800 000	Morgan Stanley	12/10/2012	30,618 00	30,618 00	56,448 00
166 000	Morgan Stanley	12/14/2012	2,996 30	2,996 30	5,205.76
2,900 000					
100 000	PPG Industries, Inc	11/29/2011	8,394 65	8,394 65	18,966 00
500 000	Wachovia Pfd Fd 7 25% Sers N/CU	12/12/2002	12,500 00	-	-
			239,265 90	211,816 75	357,789 00

FAIR MARKET VALUE OF EXCHANGE-TRADED & CLOSED-END FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5D

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the quarter-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FIRST TRST HLTH CARE ALPHA ETF (FXH)	12/3/08	16 000	$12 910	$206 56	$769.12	$562.56 LT		
	2/9/09	19.000	15 340	291.46	913.33	621 87 LT		
	5/4/12	24 000	30.500	732.00	1,153 68	421 68 LT		
	1/3/13	12 000	33.361	400 33	576 84	176 51 ST		
	1/29/13	4.000	35 600	142.40	192 28	49 88 ST		
	4/11/13	27 000	38 777	1,046.98	1,297.89	250 91 ST		
	Total	102 000		2,819 73	**4,903.14**	1,606 11 LT 477 30 ST	0 56	0 01
Share Price $48 070								
FIRST TRUST CONSMR STAPLES ETF (FXG)	12/3/08	14 000	13 250	185.50	499 24	313 74 LT		
	2/9/09	22 000	14 260	313 72	784 52	470 80 LT		
	12/30/09	1 000	17 970	17.97	35.66	17 69 LT		
	5/4/12	36 000	24 320	875.52	1,283.76	408 24 LT		
	1/3/13	18 000	26 051	468 92	641 88	172 96 ST		
	1/29/13	8 000	27 100	216 80	285 28	68 48 ST		
	4/11/13	31 000	30.541	946 78	1,105 46	158 68 ST		
	Total	130 000		3,025.21	**4,635.80**	1,210 47 LT 400 12 ST	74.75	1 61
Share Price $35 660								
FIRST TRUST CONSUMER DISCRET (FXD)	8/3/11	26 000	20 469	532 20	838 50	306.30 LT		
	5/4/12	26 000	22 100	574 60	838 50	263 90 LT		
	4/11/13	41 000	26 132	1,071 40	1,322 25	250 85 ST		
	Total	93 000		2,178 20	**2,999.25**	570 20 LT 250 85 ST	10 51	0 35
Share Price $32 250								
FIRST TRUST DJ GL SEL DVD (FGD)	2/15/11	68 000	24 384	1,658 11	1,842.12	184 01 LT		
	3/2/12	2 000	23 840	47 68	54 18	6 50 LT		
	5/4/12	25 000	23 000	575 00	677 25	102.25 LT		
	5/17/12	1 000	21 720	21 72	27 09	5 37 LT		
	11/7/12	54 000	23 448	1,266.17	1,462 86	196 69 LT		
	1/3/13	45 000	24 415	1,098 68	1,219 05	120 37 ST		
	4/11/13	46 000	25 287	1,163 21	1,246 14	82 93 ST		

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF EXCHANGE-TRADED & CLOSED-END FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5D

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	241.000		5,830.57	**6,528.69**	494.82 LT 203.30 ST	294.74	4 51
Share Price. $27.090								
FIRST TRUST ENGY ALPHADEX ETF (FXN)	7/26/11	18.000	24.770	445.86	454.68	8 82 LT		
	3/2/12	18 000	21 296	383 33	454 68	71 35 LT		
	5/4/12	81.000	18.370	1,487.96	2,046.06	558.10 LT		
	1/29/13	6 000	21 918	131.51	151.56	20.05 ST		
	4/11/13	55.000	22.280	1,225.40	1,389 30	163.90 ST		
	Total	178.000		3,674.06	**4,496.28**	638 27 LT 183.95 ST	36 67	0 81
Share Price $25.260								
FIRST TRUST EUROPE (FEP)	7/16/13	86 000	28.289	2,432.82	2,875.84	443.02 ST		
	11/4/13	113 000	32.168	3,634.98	3,778.72	143.74 ST		
	Total	199.000		6,067.80	**6,654.56**	586.76 ST	102 88	1 54
Share Price $33 440								
FIRST TRUST FNCL ALPHADEX ETF (FXO)	1/29/13	160.000	16.888	2,702.11	3,478.40	776 29 ST		
	4/11/13	40.000	18.276	731.03	869.60	138.57 ST		
	Total	200.000		3,433.14	**4,348.00**	914 86 ST	52 60	1.20
Share Price. $21 740								
FIRST TRUST MTRLS ALPHADEX ETF (FXZ)	1/5/09	11.000	12.610	138.71	356.56	217 85 LT		
	2/3/09	11.000	10.298	113 28	356.56	243.28 LT		
	2/9/09	20 000	11 160	223.20	648.29	425 09 LT		
	5/4/12	36.000	24.460	880.56	1,166.93	286.37 LT		
	1/3/13	11.000	26.630	292.93	356.56	63 63 ST		
	1/29/13	9 000	27.427	246.84	291.73	44 89 ST		
	4/11/13	48 000	27 039	1,297.85	1,555 91	258 06 ST		
	Total	146.000		3,193.37	**4,732.54**	1,172.59 LT 366.58 ST	42 49	0 89
Share Price $32.415								
FIRST TRUST TECH ALPHA ETF (FXL)	8/3/11	52.000	21.196	1,102.17	1,552.20	450 03 LT		
	5/4/12	55.000	22.220	1,222.10	1,641 75	419 65 LT		
	1/29/13	10.000	22.917	229.17	298.50	69 33 ST		
	4/11/13	49.000	23.820	1,167.18	1,462.65	295 47 ST		
	Total	166.000		3,720.62	**4,955.10**	869 68 LT 364.80 ST	16.09	0 32
Share Price. $29.850								

GARY AND BARBARA MARSELLA FAMILY FOUNDATION **77-0442482**

FAIR MARKET VALUE OF EXCHANGE-TRADED & CLOSED-END FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5D

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FIRST TRUST UTLTS ALPHADEX ETF (FXU)	12/3/08	18 000	12 670	228 06	365 04	136.98 LT		
	12/30/09	29 000	15.656	454 02	588.12	134 10 LT		
	2/15/11	7 000	17 110	119 77	141 96	22 19 LT		
	5/4/12	48.000	17 410	835 68	973 44	137 76 LT		
	1/3/13	28 000	18 373	514 44	567 84	53 40 ST		
	1/29/13	14 000	18 758	262 61	283 92	21.31 ST		
	4/11/13	54 000	20 006	1 080 35	1,095 12	14 77 ST		
	Total	198.000		3,494 93	**4,015.44**	431 03 LT 89 48 ST	166 12	4 13
Share Price $20.280								
FT FTSE EPRA/NAREIT REAL EST (FFR)	11/9/10	26 000	36 067	937 73	1,019.46	81 73 LT		
	2/15/11	4 000	35 670	142 68	156 84	14 16 LT		
	5/4/12	21.000	36 120	758 52	823 41	64 89 LT		
	1/3/13	9 000	39 750	357 75	352 89	(4 86) ST		
	1/29/13	6 000	40 473	242 84	235 26	(7 58) ST		
	4/11/13	25 000	43 300	1,082 50	980 25	(102 25) ST		
	Total	91 000		3,522.02	**3,568.11**	160 78 LT (114 69) ST	101 19	2 83
Share Price $39 210								
ISHARES HIGH DIVID ETF (HDV)	7/26/11	14 000	52.180	730 52	983.50	252 98 LT		
	5/4/12	3 000	57.630	172.89	210 75	37.86 LT		
	1/3/13	19 000	60.191	1,143 63	1,334 75	191 12 ST		
	1/29/13	9 000	62 398	561 58	632 25	70.67 ST		
	4/11/13	15 000	67 227	1,008 40	1,053 75	45 35 ST		
	Total	60 000		3,617 02	**4,215.00**	290 84 LT 307 14 ST	133 80	3 17
Share Price $70 250, Next Dividend Payable 03/2014								
ISHARES MSCI ASIA EX-JAPAN ETF (AAXJ)	11/7/12	20.000	56 894	1,137.87	**1,206.20**	68.33 LT	21 32	1 76
Share Price $60 310, Next Dividend Payable 06/2014								
ISHARES MSCI CANADA ETF (EWC)	11/7/12	41 000	28 069	1,150 83	1,195 56	44 73 LT		
	4/11/13	2 000	28 090	56 18	58 32	2 14 ST		
	Total	43 000		1,207 01	**1,253.88**	44 73 LT 2 14 ST	29 71	2.36
Share Price $29 160, CG IAR Status AL, Next Dividend Payable 06/2014								
ISHARES MSCI EAFE MIN VOL ETF (EFAV)	11/7/12	18 000	53.896	970.12	1,108.80	138 68 LT		
	1/3/13	22 000	55.046	1,211 02	1,355.20	144.18 ST		
	1/29/13	21 000	56 130	1,178 73	1,293 60	114 87 ST		

FAIR MARKET VALUE OF EXCHANGE-TRADED & CLOSED-END FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5D

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	61 000		3,359.87	**3,757.60**	138 68 LT 259 05 ST	95 16	2 53
Share Price $61 600, Next Dividend Payable 06/2014								
ISHARES MSCI EMERG MKT MIN VOL (EEMV)	3/2/12	13 000	56 760	737.88	757 38	19 50 LT		
	5/4/12	5 000	56.350	281.75	291 30	9 55 LT		
	11/7/12	22 000	57.320	1,261.03	1,281 72	20 69 LT		
	1/3/13	18 000	60 966	1,097.38	1,048 68	(48 70) ST		
	4/11/13	22.000	61 130	1,344 86	1,281.72	(63.14) ST		
	11/4/13	26 000	60.269	1,567.00	1,514 76	(52 24) ST		
	Total	106.000		6,289.90	**6,175.56**	49 74 LT (164.08) ST	154.76	2 50
Share Price. $58.260, CG IAR Status. AL Next Dividend Payable 06/2014								
ISHARES SELECT DIVIDEND ETF (DVY)	11/25/09	27.000	43 537	1,175.51	1,926 45	750.94 LT		
	6/9/10	18.000	43.570	784.26	1,284.30	500 04 LT		
	5/4/12	13.000	56.000	728.00	927.55	199.55 LT		
	1/29/13	8.000	60.186	481.49	570 80	89 31 ST		
	4/11/13	16.000	64.636	1,034 18	1,141 60	107 42 ST		
	Total	82.000		4,203.44	**5,850.70**	1,450 53 LT 196 73 ST	179 25	3.06
Share Price $71 350; CG IAR Status. AL, Next Dividend Payable 03/2014								
ISHARES US INDUSTRIALS ETF (IYJ)	2/3/09	10 000	37.885	378.85	1,013 80	634 95 LT		
	2/9/09	6.000	40 400	242.40	608 28	365.88 LT		
	5/4/12	11.000	69.240	761.64	1,115.18	353.54 LT		
	1/3/13	4 000	75.443	301 77	405.52	103.75 ST		
	1/29/13	3.000	78.457	235 37	304 14	68.77 ST		
	4/11/13	14 000	82.027	1,148.38	1,419.32	270 94 ST		
	Total	48.000		3,068.41	**4,866.24**	1,354 37 LT 443.46 ST	55 63	1.14
Share Price $101 380, Next Dividend Payable 03/2014								
SPDR GOLD TR GOLD SHS (GLD)	8/22/12	14.000	160.500	2,247.00	1,625.68	(621 32) LT		
	4/11/13	2.000	151.510	303.02	232.24	(70.78) ST		
	7/16/13	23.000	124.743	2,869.08	2,670.76	(198 32) ST		
	Total	39.000		5,419.10	**4,528.68**	(621.32) LT (269 10) ST	—	—
Share Price. $116.120, CG IAR Status. AL								

FAIR MARKET VALUE OF EXCHANGE-TRADED & CLOSED-END FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5D

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	64.3%	$69,262.27	$83,690.77	$9,929.85 LT 4,498.65 ST	$1,568.23 $0 00	1.87%

FAIR MARKET VALUE OF MUTUAL FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5E

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases " excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to the following investments made prior to addition of this information on statements securities transfers timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes
Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain mutual funds Please refer to "CG IAR Statuses in Investment Advisory Programs in the quarter-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK STRATEGIC INC OPP I (BSIIX)	8/10/10	371 136	$9 940	$3,689.01	$3,770 74	$81.73 LT R		
	2/15/11	23.720	10.001	237 23	240 99	3.76 LT R		
	4/12/11	193 109	9 931	1,917 85	1,961 98	44 13 LT R		
	5/4/12	195 978	9.787	1,918 01	1,991 13	73 12 LT R		
	1/3/13	1 046	10 134	10.60	10 62	0 02 ST		
	4/11/13	15 412	10 190	157.05	156 58	(0 47) ST		
	Purchases	800 401		7,929.75	**8,132.04**	202 74 LT (0 45) ST		
Long Term Reinvestments		40 556		399 92	412 04	12 12 LT		
	Total	840 957		8,329.67	**8,544.12**	214 86 LT (0 45) ST	230 00	2 69
Total Purchases vs Market Value				7,929 75	8,544 12			
Cumulative Cash Distributions					394 64			
Net Value Increase/(Decrease)					1,009 01			
Share Price $10 160, CG IAR Status AL, Dividend Cash, Capital Gains Cash								
BRANDES EMERGING MKTS I (BEMIX)	11/4/13	266 128	9 620	2,560 15	2,456 36	(103 79) ST		
	Purchases	266.128		2,560 15	**2,456.36**	(103 79) ST		
Short Term Reinvestments		6 232		56.96	57 52	0 56 ST		
	Total	272 360		2,617.11	**2,513.88**	(103 23) ST	52 00	2 06

FAIR MARKET VALUE OF MUTUAL FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5E

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				2,560.15	2,513.88			
Net Value Increase/(Decrease)					(46 27)			
Share Price $9 230, CG IAR Status AL, Dividend Cash; Capital Gains Cash								
DREYFUS INTL BOND I (DIBRX)	6/16/11	68 951	16.821	1.159.80	1.129 41	(30.39) LT		
	10/13/11	94 577	16.921	1,600.38	1.549.17	(51.21) LT		
	11/11/11	105 803	16.901	1,788.21	1,733.05	(55.16) LT		
	3/2/12	38 597	16.810	648.81	632.21	(16 60) LT		
	5/4/12	100.271	16.840	1,688.57	1,642 43	(46.14) LT		
	4/11/13	17 711	17 030	301.61	290.10	(11.51) ST		
	Purchases	425.910		7,187.38	**6,976.37**	(199.50) LT (11 51) ST		
Long Term Reinvestments		5 224		86.35	85.56	(0.79) LT		
	Total	431.134		7,273.73	**7,061.97**	(200.29) LT (11.51) ST	138.00	1 95
Total Purchases vs Market Value				7,187.38	7,061 97			
Cumulative Cash Distributions					365 92			
Net Value Increase/(Decrease)					240 51			
Share Price $16.380, Dividend Cash, Capital Gains Cash								
EATON VANCE GLB MCRO ABS RETI (EIGMX)	12/18/12	480.186	9.820	4,715 43	4,523 35	(192.08) LT		
	1/3/13	21.418	9.890	211.82	201.75	(10 07) ST		
	4/11/13	11.909	9 870	117 54	112.18	(5 36) ST		
	Purchases	513.513		5,044.79	**4,837.28**	(192.08) LT (15 43) ST		
Long Term Reinvestments		3.098		30.45	29.18	(1.27) LT H		
Short Term Reinvestments		28 428		275.50	267 79	(7 71) ST		
	Total	545 039		5,350.74	**5,134.27**	(193.35) LT (23 14) ST	211.00	4 10
Total Purchases vs Market Value				5,044.79	5,134 27			
Net Value Increase/(Decrease)					89 48			
Share Price $9 420, Dividend Cash, Capital Gains Cash, Basis Adjustment Due to Wash Sale. $1 27								
GOLDMAN SACHS STRATEGIC INC I (GSZIX)	11/4/13	364.347	10.540	3,840.22	3,883.94	-43.72 ST		
	Purchases	364 347		3,840.22	**3,883.94**	43 72 ST		
Short Term Reinvestments		0.772		8.14	8.23	0.09 ST		
	Total	365.119		3,848.36	**3,892.17**	43 81 ST	151.00	3 87

FAIR MARKET VALUE OF MUTUAL FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2013

STATEMENT 5E

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				3,840 22	3,892 17			
Net Value Increase/(Decrease)					51 95			
Share Price $10 660, Dividend Cash, Capital Gains Cash								
JP MORGAN INCOME BUILDER A (JNBAX)	3/2/12	270 807	9 410	2,548 29	2,786 60	238.31 LT		
	3/2/12	6.121	9 670	59 19	62 98	3.79 LT H		
	5/4/12	80 981	9 400	761 22	833 29	72 07 LT		
	1/29/13	116 787	10 080	1,177.21	1,201.73	24 52 ST		
	4/11/13	481 388	10 220	4,919 79	4,953 48	33.69 ST		
	Purchases	956 084		9,465 70	**9,838.08**	314 17 LT 58 21 ST		
Long Term Reinvestments		2 666		25 06	27 43	2 37 LT		
	Total	958 750		9,490.76	**9,865.54**	316 54 LT 58 21 ST	443 00	4 49
Total Purchases vs Market Value				9,465.70	9,865 54			
Cumulative Cash Distributions					455.37			
Net Value Increase/(Decrease)					855.21			
Share Price $10 290, Dividend Cash, Capital Gains Cash, Basis Adjustment Due to Wash Sale $1.65								
PRUDENTIAL ABSOLUTE RET BD Z (PADZX)	12/30/13	393 841	9.840	3,875.40	**3,879.33**	3.93 ST	121 00	3 11
Share Price $9 850								
SALIENT MLP&ENERGY INFRST II I (SMLPX)	11/4/13	320 018	12 000	3,840.22	**4,083.43**	243.21 ST	173 00	4 23
Share Price $12 760, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	34.5%	$44,625.99	$44,974.71	$137.76 LT $210.83 ST	$1,519.00 $0.00	3.38%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures