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Return of Private Foundation

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

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

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE WOLF CREEK CHARITABLE FOUNDATION C/O PNC BANK, N.A. - AGENT		A Employer identification number 83-0310959
Number and street (or P O box number if mail is not delivered to street address) 1600 MARKET ST. - HAWTHORN, 29TH FL.	Room/suite	B Telephone number 215.585.4419
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103-7240		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 83,244,535.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		1,880,957.	1,880,957.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,690,915.			
b Gross sales price for all assets on line 6a 11,093,503.					
7 Capital gain net income (from Part IV, line 2)			1,690,915.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<86,878.>	<86,878.>		STATEMENT 2
12 Total. Add lines 1 through 11		3,484,994.	3,484,994.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		410.	10.		410.
b Accounting fees STMT 4		2,800.	10.		2,800.
c Other professional fees STMT 5		235,694.	235,694.		0.
17 Interest					
18 Taxes STMT 6		11,639.	3,493.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		36.	0.		36.
24 Total operating and administrative expenses. Add lines 13 through 23		250,579.	239,187.		3,246.
25 Contributions, gifts, grants paid		3,148,000.			3,148,000.
26 Total expenses and disbursements. Add lines 24 and 25		3,398,579.	239,187.		3,151,246.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		86,415.			
b Net investment income (if negative, enter -0-)			3,245,807.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing						
	2 Savings and temporary cash investments			9,195,162.	8,032,276.	8,032,276.	
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock						
	c Investments - corporate bonds						
	Liabilities	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other		STMT 10		53,327,726.	59,574,893.	75,212,259.	
14 Land, buildings, and equipment basis ▶							
Less: accumulated depreciation ▶							
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)				62,522,888.	67,607,169.	83,244,535.	
17 Accounts payable and accrued expenses							
18 Grants payable							
Net Assets or Fund Balances	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)			0.	0.			
Foundations that follow SFAS 117, check here ▶ ☐	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 ▶ ☒	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.					
		27 Capital stock, trust principal, or current funds			62,522,888.	67,607,169.	
		28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			62,522,888.	67,607,169.			
31 Total liabilities and net assets/fund balances			62,522,888.	67,607,169.			

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	62,522,888.
2 Enter amount from Part I, line 27a	2	86,415.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	9,950,086.
4 Add lines 1, 2, and 3	4	72,559,389.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	4,952,220.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	67,607,169.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 11,093,503.		10,284,737.	1,690,915.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,690,915.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,690,915.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	4,972,723.	77,784,668.	.063929
2011	4,924,654.	79,461,046.	.061976
2010	3,539,155.	77,184,776.	.045853
2009	3,152,660.	71,784,039.	.043919
2008	4,242,858.	80,237,266.	.052879

2 Total of line 1, column (d)	2	.268556
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	.053711
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	78,619,199.
5 Multiply line 4 by line 3	5	4,222,716.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,458.
7 Add lines 5 and 6	7	4,255,174.
8 Enter qualifying distributions from Part XII, line 4	8	3,151,246.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	64,916.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	64,916.
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	64,916.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	62,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	87,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22,084.
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		☒
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		☒
1c Did the foundation file Form 1120-POL for this year?		☒
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.		☒
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		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☒	
b If "Yes," has it filed a tax return on Form 990-T for this year?	☒	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		☒
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?	☒	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WY		
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	☒	
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		☒
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		☒

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Part VII-A Statements Regarding Activities (continued)

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? Website address N/A	13	X	
14	The books are in care of PNC BANK, N.A. - AGENT Telephone no. 215.585.4419 Located at 1600 MARKET ST. - HAWTHORN, 29TH FL., PHILA., PA ZIP+4 19103-7240			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country 16	Yes	No	X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT BERRY 1122 SOLDIER CREEK ROAD WOLF, WY 82844	TRUSTEE 20.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
VERITABLE, LP	INVESTMENT MGMT.	
6022 WEST CHESTER PIKE, EDMONT, PA 19028	SVCS.	156,536.
BALDWIN INVESTMENT MANAGEMENT LLC - 100 4	INVESTMENT MGMT.	
FALLS CORP. CTR., CONSHOHOCKEN, PA 19428	SVCS.	67,158.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	79,327,572.
b	Average of monthly cash balances	1b	488,874.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	79,816,446.
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	79,816,446.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,197,247.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	78,619,199.
6	Minimum investment return. Enter 5% of line 5	6	3,930,960.

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	3,930,960.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	64,916.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	42,556.
c	Add lines 2a and 2b	2c	107,472.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,823,488.
4	Recoveries of amounts treated as qualifying distributions	4	20,000.
5	Add lines 3 and 4	5	3,843,488.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,843,488.

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	3,151,246.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,151,246.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,151,246.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				3,843,488.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,597,604.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 3,151,246.				
a Applied to 2012, but not more than line 2a			1,597,604.	
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				1,553,642.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				2,289,846.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

THE WOLF CREEK CHARITABLE FOUNDATION

Form 990-PF (2013)

C/O PNC BANK, N.A. - AGENT

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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)

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

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

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

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE WOLF CREEK CHARITABLE FOUNDATION

Form 990-PF (2013)

C/O PNC BANK, N.A. - AGENT

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE CONTRIBUTION/GRANT SCHEDULE ATTACHED	NONE	ALL PUBLIC CHARITIES	SEE SCHEDULE ATTACHED	3,148,000.
Total			3a	3,148,000.
b Approved for future payment				
NONE				
Total			3b	0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr. 1)? ☒ Yes ☐ No		
	 Signature of officer or trustee		 Date		TRUSTEE Title		
Paid Preparer Use Only	Print/Type preparer's name ARTHUR S. AU, VP		Preparer's signature 		Date 10/26/2014	Check ☐ if self-employed	PTIN P00751564
	Firm's name ▶ PNC BANK N.A.					Firm's EIN ▶ 22-1146430	
	Firm's address ▶ 1600 MARKET ST. - HAWTHORN, 29TH FL. PHILADELPHIA, PA 19103-7240					Phone no. 215.585.4419	

Form **990-PF** (2013)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PNC 1058868 GAIN/LOSS REPORT			
b	SEE PNC 1058876 GAIN/LOSS REPORT			
c	SEE PNC 1058876 GAIN/LOSS REPORT			
d	SEE PNC 1058907 GAIN/LOSS REPORT			
e	SEE PNC 1063730 GAIN/LOSS REPORT			
f	SEE PNC 1063730 GAIN/LOSS REPORT			
g	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
h	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
i	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
j	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
k	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
l	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
m	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
n	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
o	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			

(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	1,605,000.	1,604,376.	624.
b	697,937.	670,615.	27,322.
c	741,702.	326,158.	415,544.
d	1,204,716.	744,927.	459,789.
e	175,000.	175,455.	<455.>
f	6,666,975.	6,763,206.	<96,231.>
g			77,522.
h			480,309.
i			<56,492.>
j			371,848.
k			<1.>
l			<161.>
m			3,367.
n			3,431.
o			25.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			624.
b			27,322.
c			415,544.
d			459,789.
e			<455.>
f			<96,231.>
g			77,522.
h			480,309.
i			<56,492.>
j			371,848.
k			<1.>
l			<161.>
m			3,367.
n			3,431.
o			25.

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 }

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

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
b	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
c	SEE LIMITED PARTNERSHIP SUMMARY ATTACHED			
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			1,654.
b			627.
c			20.
d	2,173.		2,173.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,654.
b			627.
c			20.
d			2,173.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,690,915.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

ACQUISITION TRANSACTION
DATE DATE

CLARK CNTY IL
REF GO P/R 11/01/13@100
04.100% DUE 11/01/2022
04/05/13 11/01/13

KNG CNTY WA SCH DST NO 410 SER A
GO FSASCHBDGT CALL12/1/13@100
05.000% DUE 12/01/2019
04/09/13 12/01/13

LARIMER CNTY CO SCH DIST#R-1
GO NATL-RE P/R 12/15/13 @ 100
05.500% DUE 12/15/2022
04/09/13 12/15/13

MEMPHIS TN ELC SYS SUB-SER A
REV MBIA CALL 12/1/13 @ 100
05.000% DUE 12/01/2017
04/05/13 12/01/13

MUSCOGEE CNTY GA SCH DIST
GO
04.000% DUE 12/01/2013
04/05/13 12/01/13

NEW JERSEY ECON DEV ATH REV SCH
FACS CNSTR SER G P/R 9/1/13 @100
05.000% DUE 09/01/2026
04/05/13 09/01/13

NORTHUMBERLAND CNTY PA AUTH
CAP APPREC REV ESC TO MAT
ZERO CPN DUE 10/15/2013
03/28/13 10/15/13

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1058868 WOLF CREEK FDN INCOME ACCOUNT
FROM: 01/01/13 TO: 12/31/13

PAGE: 1
RUN DATE: 04/26/14

G A I N / L O S S	I N F O R M A T I O N	FEDERAL G/L	STATE G/L
PROCEEDS	TAX COST		
UNITS			
385,000.000	385,000.00	.00 S	.00
100,000.000	100,000.00	.00 S	.00
150,000.000	150,000.00	.00 S	.00
200,000.000	200,000.00	.00 S	.00
200,000.000	200,000.00	.00 S	.00
250,000.000	250,000.00	.00 S	.00
195,000.000	194,376.00	624.00 S	.00

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1058868 WOLF CREEK FDN INCOME ACCOUNT
FROM: 01/01/13 TO: 12/31/13

PAGE: 2
RUN DATE: 04/26/14

ACQUISITION TRANSACTION
(CONT'D)

UNITS

PROCEEDS

TAX COST

FEDERAL
G/L

STATE
G/L

TOTAL-SHORT

195,000.000

195,000.00

194,376.00

624.00

.00

SAINT CLAIR CNTY IL PUBLIC BLD
REF REV P/R 12/01/13@100

05.000% DUE 12/01/2021
04/09/13 12/01/13

125,000.000

125,000.00

125,000.00

.00 S

.00

LISTED SALES-TOTAL SHORT
CAPITAL GAIN DISTRIBUTIONS

1605,000.000

1605,000.00

1604,376.00

2,172.99 L

.00 L

GRAND TOTAL-SHORT
-LONG

1605,000.000

1605,000.00

1604,376.00

624.00

2,172.99

CARRYOVER(CURRENT)

.00 S
.00 M
.00 L

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 105876 WOLF CREEK FDN BDN LG CAP CUST
FROM: 01/01/13 TO: 12/31/13

PAGE: 1
RUN DATE: 10/10/14

ACQUISITION TRANSACTION		GAIN / LOSS		INFORMATION		STATE	
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
HOME LOAN SERVICING SOLUTION							
06/20/13	06/25/13	1,000.000	23,657.68	23,000.00	657.68 S	.00	
TOTAL-SHORT							
09/26/13	09/26/13	1,000.000	23,657.68	23,000.00	657.68	.00	
ALTISOURCE RESIDENTIAL CORP							
09/26/13	09/26/13	500.000	10,945.56	10,500.00	445.56 S	.00	
TOTAL-SHORT							
06/21/13	09/23/13	500.000	10,945.56	10,500.00	445.56	.00	
ARES COMMERCIAL REAL ESTATE							
06/21/13	09/23/13	2,000.000	25,265.55	27,000.00	1,734.45-S	.00	
TOTAL-SHORT							
06/10/13	06/12/13	2,000.000	25,265.55	27,000.00	1,734.45-	.00	
ATLAS RESOURCE PARTNERS LP							
06/10/13	06/12/13	30.000	667.48	652.50	14.98 S	.00	
06/10/13	06/12/13	270.000	5,999.29	5,872.50	126.79 S	.00	
06/10/13	06/12/13	1,700.000	37,790.33	36,975.00	815.33 S	.00	
TOTAL-SHORT							
05/23/13	09/23/13	2,000.000	44,457.10	43,500.00	957.10	.00	
BABSON CAPITAL GLOBAL SHORT							
01/02/13	01/02/13	.852	20.85	20.85	.00 S	.00	
01/02/13	02/07/13	6.000	123.25	146.85	23.60-S	.00	
TOTAL-SHORT							
05/23/13	09/23/13	6.852	144.10	167.70	23.60-	.00	
BLACKSTONE MORTGAGE TRUST							
05/23/13	09/23/13	200.000	5,158.90	5,100.00	58.90 S	.00	
TOTAL-SHORT							
11/13/13	12/13/13	200.000	5,158.90	5,100.00	58.90	.00	
BREITBURN ENERGY PARTNERS LP							
11/13/13	12/13/13	1,000.000	19,219.66	17,977.00	1,242.66 S	.00	

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 105876 WOLF CREEK FDN BDMN LG CAP CUST
FROM: 01/01/13 TO: 12/31/13

PAGE: 2
RUN DATE: 10/10/14

ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N		FEDERAL		STATE	
(CONT'D)	DATE	DATE	UNITS	PROCEEDS	TAX COST	G/L	G/L
COREENERGY INFRASTRUCTURE TRUST INC	12/13/12	09/23/13	TOTAL-SHORT				
			1,000.000	19,219.66	17,977.00	1,242.66	.00
			5,000.000	34,873.39	30,000.00	4,873.39 S	.00
COUNTRYWIDE CAPITAL PFD 7.0% 11/01/36 CALL 11/1/11 @ 25	01/01/01	01/04/13	TOTAL-SHORT				
			5,000.000	34,873.39	30,000.00	4,873.39	.00
			.000	38.04	25.00	13.04 L	.00
COUSINS PROPERTIES INC REIT	07/31/13	08/09/13	TOTAL-LONG				
			.000	38.04	25.00	13.04	.00
			700.000	7,216.87	7,000.00	216.87 S	.00
DCP MIDSTREAM PARTNERS LP	08/08/13	09/23/13	TOTAL-SHORT				
			700.000	7,216.87	7,000.00	216.87	.00
			500.000	24,351.77	24,835.00	483.23-S	.00
DELL INC MERGED 10/29/13 @ \$13.75 P/S	01/01/01	01/16/13	TOTAL-SHORT				
			500.000	24,351.77	24,835.00	483.23-	.00
			.000	18.41	18.41	.00 L	.00
FEDEX CORPORATION	09/15/06	06/24/13	TOTAL-LONG				
			500.000	47,699.42	53,059.95	5,360.53-L	.00
			1,500.000	143,098.25	110,175.00	32,923.25 L	.00
FIFTH STREET FINANCE CORP	09/19/13	10/31/13	TOTAL-LONG				
			2,000.000	190,797.67	163,234.95	27,562.72	.00
			.354	3.50	3.65	.15-S	.00
	09/19/13	11/29/13	.616	5.77	6.35	.58-S	.00
	09/19/13	12/30/13	.020	.19	.21	.02-S	.00

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 105876 WOLF CREEK FDN BDN LG CAP CUST
FROM: 01/01/13 TO: 12/31/13

PAGE: 3
RUN DATE: 10/10/14

ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N				STATE
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L
TOTAL-SHORT						
FRANKLIN RESOURCES INC	10/11/07 06/24/13	.990	9.46	10.21	.75-	.00
		500.000	66,633.84	69,684.95	3,051.11-L	.00
TOTAL-LONG						
HEALTH CARE REIT INC		500.000	66,633.84	69,684.95	3,051.11-	.00
REIT						
05/09/13 09/23/13		800.000	50,350.12	58,800.00	8,449.88-S	.00
TOTAL-SHORT						
INERGY MIDSTREAM LP		800.000	50,350.12	58,800.00	8,449.88-	.00
NAME CHANGE 10/8/2013 SEE						
226378107						
09/10/13 09/23/13		1,000.000	22,029.61	22,500.00	470.39-S	.00
TOTAL-SHORT						
MBIA INC		1,000.000	22,029.61	22,500.00	470.39-	.00
01/01/01 12/16/13		.000	1,997.74	25.00	1,972.74 L	.00
TOTAL-LONG						
MCKESSON CORP NEW		.000	1,997.74	25.00	1,972.74	.00
NAME CHG 01/12/99 SEE 58155Q103						
01/01/01 10/30/13		.000	43.97	.00	43.97 L	.00
TOTAL-LONG						
NEW MOUNTAIN FINANCE CORP		.000	43.97	.00	43.97	.00
06/18/13 09/23/13		2,000.000	28,850.49	29,100.00	249.51-S	.00
TOTAL-SHORT						
OMTHERA PHARMACEUTICALS INC		2,000.000	28,850.49	29,100.00	249.51-	.00
MERGED 07/18/13 @ \$12.70 P/S						
SEE 682CVR998						
04/22/13 05/28/13		3,000.000	40,071.80	20,178.90	19,892.90 S	.00

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1058876 WOLF CREEK FDN BDMN LG CAP CUST
FROM: 01/01/13 TO: 12/31/13

PAGE: 4
RUN DATE: 10/10/14

ACQUISITION TRANSACTION
(CONT'D)

DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-SHORT						
		3,000.000	40,071.80	20,178.90	19,892.90	.00
PLAINS EXPLORATION & PRODUCT CO MERGED 5/31/2013 @ \$45.768916 P/S & SEE 35671D857						
05/17/13	05/14/13	5,500.000	243,273.85	249,609.80	6,335.95-S	.00
04/21/04	05/31/13	2,500.000	115,024.49	49,650.00	65,374.49 L	.00
02/13/01	05/31/13	2,000.000	92,019.59	18,084.87	73,934.72 L	.00
09/05/00	05/31/13	1,000.000	46,009.80	7,309.58	38,700.22 L	.00
TOTAL-SHORT						
		11,000.000	496,327.73	324,654.25	6,335.95-	.00
PRECISION CASTPARTS CORP TOTAL-LONG						
05/16/02	09/23/13	1,000.000	228,873.01	18,100.00	210,773.01 L	.00
TOTAL-LONG						
		1,000.000	228,873.01	18,100.00	210,773.01	.00
TCP CAPITAL CORP						
09/26/13	09/27/13	2,000.000	31,879.44	31,520.00	359.44 S	.00
12/13/13	12/16/13	481.000	7,849.78	7,696.00	153.78 S	.00
12/13/13	12/16/13	203.000	3,306.81	3,248.00	58.81 S	.00
12/13/13	12/16/13	314.000	5,118.11	5,024.00	94.11 S	.00
12/13/13	12/16/13	502.000	8,187.47	8,032.00	155.47 S	.00
TOTAL-SHORT						
		3,500.000	56,341.61	55,520.00	821.61	.00
TETRAPHASE PHARMACEUTICALS I						
03/20/13	10/22/13	1,281.000	16,652.70	8,967.00	7,685.70 S	.00
03/20/13	10/22/13	19.000	247.18	133.00	114.18 S	.00
TOTAL-SHORT						
		1,300.000	16,899.88	9,100.00	7,799.88	.00
TRIPLE-S MANAGEMENT CORP B						
05/17/13	06/13/13	1,800.000	40,337.47	33,066.00	7,271.47 S	.00
05/17/13	06/13/13	200.000	4,481.94	3,650.00	831.94 S	.00

REPORT: TMS-TX-23
 BANK 12 PNC BANK (12)
 REGION 35 PHILADELPHIA
 OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
 ACCOUNT 1058876 WOLF CREEK FDN BDN LG CAP CUST
 FROM: 01/01/13 TO: 12/31/13

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ACQUISITION TRANSACTION
 DATE DATE
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		G A I N / L O S S		I N F O R M A T I O N		S T A T E	
		UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L	
TOTAL-SHORT							
TYCO INTL LTD		2,000.000	44,819.41	36,716.00	8,103.41		.00
REV SPLIT 6/29/2007 SEE							
G9143X208	01/01/01 06/27/13	.000	130.60	.00	130.60 L		.00
TOTAL-LONG							
WASHINGTON MUTUAL INC		.000	130.60	.00	130.60		.00
01/01/01 08/23/13		.000	114.65	25.00	89.65 L		.00
TOTAL-LONG							
		.000	114.65	25.00	89.65		.00
LISTED SALES-TOTAL SHORT		32,007.842	697,936.81	670,614.61			
LONG		9,000.000	741,701.81	326,157.76			
CAPITAL GAIN DISTRIBUTIONS							
GRAND TOTAL-SHORT		41,007.842	1439,638.62	996,772.37	.00 L		.00 L
-LONG							
CARRYOVER (CURRENT)					27,322.20		
					415,544.05		
					.00 S		
					.00 M		
					.00 L		

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
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GAIN/LOSS FEDERAL REPORT
ACCOUNT 1058907 WOLF CREEK FDN PNC EQUITY
FROM: 01/01/13 TO: 12/31/13

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ACQUISITION TRANSACTION
DATE DATE
ISHARES S&P 500 VALUE
ETF

G A I N / L O S S I N F O R M A T I O N
FEDERAL G/L STATE G/L

05/18/05	04/16/13	9,512.000	702,630.55	578,614.96	124,015.59	L	.00
TOTAL-LONG		9,512.000	702,630.55	578,614.96	124,015.59		.00
SPDR MIDCAP TRUST SERIES 1							
02/19/99	04/16/13	2,450.000	502,085.74	166,312.12	335,773.62	L	.00
TOTAL-LONG		2,450.000	502,085.74	166,312.12	335,773.62		.00
LISTED SALES-TOTAL LONG							
CAPITAL GAIN DISTRIBUTIONS							
		11,962.000	1204,716.29	744,927.08	.00	L	.00
GRAND TOTAL-LONG							
CARRYOVER(CURRENT)							
		11,962.000	1204,716.29	744,927.08	459,789.21		.00
					.00	S	.00
					.00	M	.00
					.00	L	.00

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1063730 WOLF CREEK FDN PNC FIXED
FROM: 01/01/13 TO: 12/31/13

PAGE: 1
RUN DATE: 04/26/14

ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N				
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ARCHER DANIELS MIDLAND CO DEB						
07.125% DUE 03/01/2013		250,000.000	250,000.00	253,125.00	3,125.00-L	.00
08/28/97	03/01/13	250,000.000	250,000.00	253,125.00	3,125.00-	.00
TOTAL-LONG						
ARCHER DANIELS						
SR UNSECURED						
05.450% DUE 03/15/2018		200,000.000	230,714.00	233,292.00	2,578.00-L	.00
10/21/10	10/23/13	300,000.000	346,071.00	340,452.00	5,619.00 L	.00
07/08/10	10/23/13					
TOTAL-LONG						
BOEING CO						
NTS						
05.125% DUE 02/15/2013		250,000.000	250,000.00	242,367.50	7,632.50 L	.00
05/01/06	02/15/13					
TOTAL-LONG						
CONS EDISON CO OF NY						
NTS						
04.875% DUE 02/01/2013		250,000.000	250,000.00	272,142.25	22,142.25-L	.00
06/16/03	02/01/13	250,000.000	250,000.00	272,142.25	22,142.25-	.00
TOTAL-LONG						
WALT DISNEY COMPANY						
NOTES						
04.500% DUE 12/15/2013		250,000.000	252,045.00	256,227.50	4,182.50-L	.00
01/08/09	10/01/13	250,000.000	252,045.00	256,227.50	4,182.50-	.00
TOTAL-LONG						
EMERSON ELECTRIC						
BDS						
04.500% DUE 05/01/2013		250,000.000	250,000.00	233,222.50	16,777.50 L	.00
04/26/06	05/01/13					

REPORT: TMS-TX-23
 BANK 12 PNC BANK (12)
 REGION 35 PHILADELPHIA
 OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
 ACCOUNT 1063730 WOLF CREEK FDN PNC FIXED
 FROM: 01/01/13 TO: 12/31/13

G A I N / L O S S I N F O R M A T I O N
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ACQUISITION TRANSACTION
 DATE DATE
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TOTAL-LONG

FEDERAL FARM CREDIT BANK
 BONDS CALL 5/2/13 @100
 01.930% DUE 05/02/2019
 06/20/12 05/02/13

TOTAL-SHORT

FED HOME LOAN BANK
 BONDS CALL 04/23/13 @100
 04.875% DUE 04/23/2025
 03/21/11 04/23/13

TOTAL-LONG

GOVERNMENT NATL MTG ASSN II
 POOL #2202
 07.000% DUE 04/20/2026

DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
05/20/97	.210	.21	.21	.00 L	.00
05/20/97	.990	.99	.97	.02 L	.00
05/20/97	.210	.21	.21	.00 L	.00
05/20/97	.210	.21	.21	.00 L	.00
05/20/97	1.010	1.01	.99	.02 L	.00
05/20/97	.210	.21	.21	.00 L	.00
05/20/97	1.210	1.21	1.19	.02 L	.00
05/20/97	.210	.21	.21	.00 L	.00
05/20/97	.900	.90	.88	.02 L	.00
05/20/97	.220	.22	.22	.00 L	.00
05/20/97	.330	.33	.32	.01 L	.00
05/20/97	1.700	1.70	1.67	.03 L	.00

TOTAL-LONG

GENERAL ELECTRIC COMPANY
 NTS
 05.000% DUE 02/01/2013
 06/18/10 02/01/13
 06/18/09 02/01/13

UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
250,000.000	250,000.00	233,222.50	16,777.50	.00
175,000.000	175,000.00	175,455.00	455.00-S	.00
175,000.000	175,000.00	175,455.00	455.00-	.00
250,000.000	250,000.00	254,375.00	4,375.00-L	.00
250,000.000	250,000.00	254,375.00	4,375.00-	.00
7.410	7.41	7.29	.12	.00
200,000.000	200,000.00	213,734.00	13,734.00-L	.00
300,000.000	300,000.00	311,142.00	11,142.00-L	.00

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1063730 WOLF CREEK FDN PNC FIXED
FROM: 01/01/13 TO: 12/31/13

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ACQUISITION TRANSACTION
DATE DATE
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GAIN / LOSS INFORMATION
FEDERAL STATE
G/L G/L

TOTAL-LONG
INTERNATIONAL BUSINESS MACHS

DEB
07.500% DUE 06/15/2013
11/24/10 06/15/13

500,000.000
500,000.00
524,876.00
24,876.00-.00

TOTAL-LONG
JOHNS HOPKINS UNIVERSITY

NTS
05.250% DUE 07/01/2019
03/20/09 02/22/13

125,000.000
125,000.00
125,798.75
24,754.27 L
24,754.27 .00

TOTAL-LONG
TENNESSEE VALLEY AUTH

PWR BD SER C
06.000% DUE 03/15/2013
11/21/07 03/15/13

500,000.000
500,000.00
540,385.00
40,385.00-L
40,385.00 .00

TOTAL-LONG
3M COMPANY

NTS
04.375% DUE 08/15/2013
10/22/08 08/15/13

500,000.000
500,000.00
502,945.00
2,945.00-L
2,945.00 .00

TOTAL-LONG
UNITED HEALTHCARE CORP

NAME CHG 04/27/00 SEE 91324P102
01/01/01 01/04/13

.000
25.03
.00
25.03 L
25.03 .00

TOTAL-LONG
USA TREASURY NOTES

USN
01.500% DUE 12/31/2013
03/29/11 12/31/13
07/13/10 12/31/13

435,000.000
525,000.00
438,653.32
528,486.33
3,653.32-L
3,486.33-L
3,486.33-L .00

REPORT: TMS-TX-23
BANK 12 PNC BANK (12)
REGION 35 PHILADELPHIA
OFFICE 044 VERITABLE

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1063730 WOLF CREEK FDN PNC FIXED
FROM: 01/01/13 TO: 12/31/13

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RUN DATE: 04/26/14
G A I N / L O S S I N F O R M A T I O N

ACQUISITION TRANSACTION	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
USA TREASURY NOTES						
00.750% DUE 09/15/2013	10/25/10	960,000.000	960,000.00	967,139.65	7,139.65-	.00
TOTAL-LONG						
UNITED TECHNOLOGIES CORP						
DEB						
08.875% DUE 11/15/2019	06/29/10	750,000.000	750,000.00	755,595.70	5,595.70-L	.00
TOTAL-LONG						
UNIV ROCHESTER NY DIRECT NT OBLG						
REV MBIA SINK 7/1/14 @ 100						
05.400% DUE 07/01/2018	01/27/09	250,000.000	335,017.50	347,915.00	12,897.50-L	.00
TOTAL-LONG						
YALE UNIVERSITY						
NTS						
02.900% DUE 10/15/2014	10/18/10	300,000.000	332,525.79	299,999.96	32,525.83 L	.00
10/18/10	03/15/13	300,000.000	332,525.79	299,999.96	32,525.83	.00
TOTAL-LONG						
LISTED SALES-TOTAL SHORT						
LONG						
CAPITAL GAIN DISTRIBUTIONS						
GRAND TOTAL-SHORT						
-LONG						
CARRYOVER(CURRENT)						

WOLF CREEK CHARITABLE FOUNDATION
GRANTS MADE DURING TAX YEAR 2013

EIN: 83-0310959

Name	City	State	Zip	Purpose of Grant	Contribution & Grant
Advocacy & Resource Center	Sheridan	WY	82801	Unrestricted	5,000
American Bird Conservancy	Washington	DC	20009	Unrestricted	100,000
American Rivers	Washington	DC	20005	Unrestricted	10,000
American Tinnitus Association	Portland	OR	97207	Unrestricted	5,000
Audubon - CBC Project	Fort Collins	CO	80524	Unrestricted	15,000
Bradford Brinton Memorial	Big Horn	WY	82833	Unrestricted	25,000
Child Development Center	Sheridan	WY	82801	Unrestricted	2,000
CLL Global Research Foundation	Houston	TX	77030	Unrestricted	1,000,000
Cornell Laboratory Of Ornithology	Ithaca	NY	14850	Unrestricted	800,000
Deep Portage Foundation	Hackensack	MN	56452	Unrestricted	15,000
Delta Waterfowl Foundation	Bismarck	ND	58502	Unrestricted	10,000
EarthSpan	Chincoteague	VA	23336	Falcon Surveys	14,000
Global Heritage Fund	Palo Alto	CA	94301	El Mirador	100,000
Hawk Mountain Sanctuary Assoc.	Kempton	PA	19529	Unrestricted	15,000
High Artic Institute	Orion	IL	61273	Unrestricted	15,000
International Crane Foundation	Baraboo	WI	53913	Unrestricted	15,000
Island Conservation	Santa Cruz	CA	95060	Unrestricted	50,000
Land Trust Alliance	Washington	DC	20036	Unrestricted	50,000
Malpai Borderlands Group	Douglas	AZ	85608	Unrestricted	5,000
March of Dimes	Cheyenne	WY	82003	Unrestricted	2,000
Montana Audubon	Helena	MT	59624	Conservation Education Center, Billings, MT	5,000
Mothers Against Drunk Driving	Irving	TX	75062	Unrestricted	2,000
Northern Wyoming Mental Health Center	Sheridan	WY	82801	Unrestricted	2,000
Paralyzed Veterans of America	Wilton	NH	03086	Unrestricted	5,000
Pheasants Forever	St. Paul	MN	55110	Unrestricted	1,000
Powder River Basin Resource Council	Sheridan	WY	82801	Unrestricted	15,000
Raptor Education Foundation	Denver	CO	80220	Unrestricted	5,000
Raptors of the Rockies	Florence	MT	59833	Unrestricted	5,000
RARE	Arlington	VA	22201	Unrestricted	25,000
Renew	Sheridan	WY	82801	Unrestricted	5,000
Research to Prevent Blindness	New York	NY	10022	Unrestricted	5,000
Roger Tory Peterson Institute	Jamestown	NY	14701	Unrestricted	5,000
Science Kids	Sheridan	WY	82801	Unrestricted	20,000
Sheridan Artists Guild , Et al	Sheridan	WY	82801	Unrestricted	5,000
Sheridan Cnty YMCA	Sheridan	WY	82801	Unrestricted	10,000
Sheridan Co. Memorial Hospital Fdn	Sheridan	WY	82801	Cancer Center	25,000
Sheridan College Foundation	Sheridan	WY	82801	Unrestricted	25,000
Sheridan County Historical Society	Sheridan	WY	82801	Unrestricted	5,000
Sheridan Senior Center	Sheridan	WY	82801	Unrestricted	5,000
The Nature Conservancy of Montana	Helena	MT	59601	Unrestricted	10,000
The Nature Conservancy-WY	Lander	WY	82520	Unrestricted	10,000
The Nature Conservancy-WY Chapter	Lander	WY	82520	Unrestricted	10,000
The Peregrine Fund, Inc.	Boise	ID	83709	\$150,000 BF; balance Unrestricted	450,000
The Raptor Center	St. Paul	MN	55108	Operating Fund	50,000
The Raptor Center	St. Paul	MN	55108	Redig Chair	25,000
The Salvation Army	Sheridan	WY	82801	Unrestricted	5,000
The Susan G Komen Breast Cancer Fdn	Dallas	TX	75222	Unrestricted	15,000
University of New Mexico Foundation	Albuquerque	NM	87102	1 & 1 Match Conservation Intern St. Pluals	5,000

WOLF CREEK CHARITABLE FOUNDATION
GRANTS MADE DURING TAX YEAR 2013

EIN: 83-0310959

<u>Name</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Purpose of Grant</u>	<u>Contribution & Grant</u>
University of Washington Penguin Project	Seattle	WA	98195	Unrestricted	10,000
				Brad Fedy Minnow Project NE	
University of Waterloo	Ontario, Canada	ON	N2L 3G1	Wyoming	25,000
World Land Trust - US	Warrenton	VA	20186	Unrestricted	10,000
WY Stock Growers Agricultural Land Trust	Cheyenne	WY	82003	Unrestricted	10,000
Wyo Theater	Sheridan	WY	82801	Unrestricted	25,000
Wyoming Outdoor Council	Lander	WY	82520	Unrestricted	15,000
Wyoming Audubon	Laramie	WY	82070	Sage Grouse Research	35,000
Wyoming Wilderness Association	Sheridan	WY	82801	Unrestricted	10,000
Total:					<u>3,148,000</u>

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PNC 1058868 DIV.	35,770.	2,173.	33,597.	33,597.		
PNC 1058868 INT.	3,619.	0.	3,619.	3,619.		
PNC 1058876 DIV.	235,461.	0.	235,461.	235,461.		
PNC 1058907 DIV.	185,887.	0.	185,887.	185,887.		
PNC 1063730 DIV.	286.	0.	286.	286.		
PNC 1063730 INT.	1,400,137.	0.	1,400,137.	1,400,137.		
US TREASURY INFLATION INDEXED BONDS - OID	21,970.	0.	21,970.	21,970.		
TO PART I, LINE 4	1,883,130.	2,173.	1,880,957.	1,880,957.		

FORM 990-PF		OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
NET ORD. LOSS: THE VITTORIA FUND, LP, EIN: 23-2737741	<63,270.>	<63,270.>			
NET ORD. LOSS: PLEIADES INV. PTNRS. LP, EIN: 23-2688812	<34,044.>	<34,044.>			
ADJUST: PLEIADES INV. PTNRS PAL C/O ALLOWED	<2,233.>	<2,233.>			
NET ORD. INCOME: ATLAS ENERGY LP (PTP), EIN: 43-2094238	4,315.	4,315.			
ADJUST: ATLAS ENERGY PAL C/O ALLOWED	<504.>	<504.>			
NET ORD. LOSS: ATLAS RESOURCE PARTNERS LP (PTP), EIN: 45-3591625	<402.>	<402.>			
NET ORD. INCOME: ATLAS PIPELINE PARTNERS LP (PTP), EIN: 23-3011077	1,594.	1,594.			
ADJUST: ATLAS PIPELINE PAL C/O ALLOWED	<610.>	<610.>			
NET ORD. INCOME: CEDAR FAIR LP (PTP), EIN: 34-1560655	5,546.	5,546.			
ADJUST: CEDAR FAIR PAL C/O ALLOWED	<498.>	<498.>			
NET ORD. INCOME: SUSSEER PETROLEUM PARTNERS LP (PTP), EIN: 38-6886127	321.	321.			
NET ORD. LOSS: VERITABLE LONG BIASED DOMESTIC FUND, LP, EIN: 45-5410755	<4.>	<4.>			
NET ORD. INCOME: BLACKSTONE GROUP LP (PTP), EIN: 20-8875684	952.	952.			

NET ORD. INCOME: ENTERPRISE PRODUCTS PTRS. LP (PTP), EIN: 76-0568219	24.	24.
ADJUST: ENTERPRISE PRODUCTS PAL C/O ALLOWED	<154.>	<154.>
NET ORD. INCOME: EV ENERGY PARTNERS LP (PTP), EIN: 20-4745690	21.	21.
NET ORD. LOSS: ROSE ROCK MIDSTREAM LP (PTP), EIN: 45-2934823	<11.>	<11.>
NET ORD. LOSS: TARGA RESOURCES PARTNERS LP (PTP), EIN: 65-1295427	<103.>	<103.>
NET ORD. INCOME: TEEKAY LNG PARTNERS LP (PTP), EIN: 98-0454169	1,010.	1,010.
NET ORD. INCOME: VANGUARD NATURAL RES. LLC COMMON (PTP), EIN: 61-1521161	30.	30.
NET ORD. INCOME: VANGUARD NATURAL RES. LLC SR. A PREF (PTP), EIN: 61-1521161	1,045.	1,045.
NET ORD. INCOME: WESTERN GAS PARTNERS LP (PTP), EIN: 26-1075808	97.	97.
TOTAL TO FORM 990-PF, PART I, LINE 11	<86,878.>	<86,878.>

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRADERE, MOHATT & RINALDO, LLP - LEGAL FEES	410.	0.		410.
TO FM 990-PF, PG 1, LN 16A	410.	0.		410.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PNC BANK, N.A. - FORM 990-PF PREP. FEE	2,800.	0.		2,800.
TO FORM 990-PF, PG 1, LN 16B	2,800.	0.		2,800.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SUSAN BERRY KOHLHAS - INVESTMENT OVERSIGHT	12,000.	12,000.		0.	
VERITABLE LP - INVESTMENT MANAGEMENT FEES	156,536.	156,536.		0.	
BALDWIN INV. MGMT. LLC - INVESTMENT MANAGEMENT FEES #1058876	67,158.	67,158.		0.	
TO FORM 990-PF, PG 1, LN 16C	235,694.	235,694.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES PAID (FORMS 990-PF & 990-T)	8,146.	0.		0.	
FOREIGN TAX WITHHELD ON DIVIDENDS	3,493.	3,493.		0.	
TO FORM 990-PF, PG 1, LN 18	11,639.	3,493.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	36.	0.		36.	
TO FORM 990-PF, PG 1, LN 23	36.	0.		36.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
TAXABLE MUNICIPAL BOND INTEREST AMORTIZATION WITHOUT BOOK VALUE ADJUSTMENTS	107,759.
PARTNERSHIP BOOK VALUE ADJUSTMENTS	6,500,138.
L.P. NET INVESTMENT INCOME ADJUSTMENT	223,189.
GRANTS CHECKS ISSUED DURING YEAR BUT REMAINED OUTSTANDING AT END OF YEAR	3,119,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,950,086.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
BOOK VALUE ADJUSTMENTS	11,060.
DATE VARIANCES	24,160.
GRANTS CHECKS ISSUED PRIOR YEAR BUT CLEARED IN THE CURRENT YEAR	4,917,000.
TOTAL TO FORM 990-PF, PART III, LINE 5	4,952,220.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	59,574,893.	75,212,259.
TOTAL TO FORM 990-PF, PART II, LINE 13		59,574,893.	75,212,259.

100% INTEREST DISPOSED 2013

PARTNER NAME	U.B.I.			N.I.I.		
	LP NAME	INCOME	(TOTAL INCOME)	LP NAME	INCOME	(TOTAL INCOME)
WOLF CREEK CHARITABLE FOUNDATION EIN: 83-0310959	THE VITTORIA FUND, LP EIN: 23-2737741	(\$1,558) GAINS	\$100,932 U.B.I.)	PLEIADES INVEST. PARTNERS, LP EIN: 23-2688812	(\$248) GAINS	\$78,382 U.B.I.)
	ATLAS ENERGY, LP EIN: 43-2094238		\$0 U.B.I.)			
K-1 Items:	TOTAL INCOME	U.B.I.	N.I.I.	TOTAL INCOME	U.B.I.	N.I.I.
ORDINARY INCOME	(10,249)	(1,558)	(8,691)	(20,099)	(248)	(19,851)
INTEREST	10,983	0	10,983	245	0	245
ORDINARY DIVIDENDS	138,721	0	138,721	36,663	0	36,663
ROYALTIES	0	0	0	0	0	0
NET SECTION 1231 GAIN/(LOSS)	0	0	0	0	0	0
OTHER PORTFOLIO INCOME	0	0	0	0	0	0
OTHER - IRC SECTION 988	0	0	0	0	0	0
SUB-TOTALS	139,455	(1,558)	141,013	16,809	(248)	17,057
INTEREST EXPENSE	(36,039)	0	(36,039)	(15,325)	0	(15,325)
SECTION 59(e)(2) EXPENDITURES	0	0	0	0	0	0
DEDUCTIONS - PORTFOLIO (2%)	(150,956)	0	(150,956)	(35,247)	0	(35,247)
FOREIGN TAXES	(17,288)	0	(17,288)	(529)	0	(529)
SUB-TOTALS	(204,283)	0	(204,283)	(51,101)	0	(51,101)
TOTAL NET ORDINARY U.B.I.	(1,558)			(248)		
TOTAL NET ORDINARY N.I.I.	(63,270)			(34,044)		
S-T GAIN/LOSS	134,670	54,815	79,855	(43,958)	12,093	(56,051)
S-T GAIN/LOSS OTHER	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (40% S-T)	(2,333)	0	(2,333)	(441)	0	(441)
NET S-T CAPITAL GAIN/(LOSS)	132,337	54,815	77,522	(44,399)	12,093	(56,492)
L-T GAIN/LOSS	529,925	46,117	483,808	438,799	66,289	372,510
L-T GAIN/LOSS OTHER	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (60% L-T)	(3,499)	0	(3,499)	(662)	0	(662)
NET L-T CAPITAL GAIN/(LOSS)	526,426	46,117	480,309	438,137	66,289	371,848

PARTNER NAME
WOLF CREEK CHARITABLE
FOUNDATION
EIN: 83-0310959

100% INTEREST DISPOSED 2013

LP NAME	U.B.I.	N.I.I.
ATLAS RESOURCE PARTNERS, LP	\$176	(400)
EIN: 45-3591625	\$0	(1)

LP NAME	U.B.I.	N.I.I.
ATLAS PIPELINE PARTNERS, LP	(\$10,970)	1,217
EIN: 23-3011077	\$0	428

100% INTEREST DISPOSED 2013

LP NAME	U.B.I.	N.I.I.
ARC LOGISTICS PARTNERS, LP	\$1	0
EIN: 36-4767846	\$0	0

K-1 Items: TOTAL INCOME U.B.I. N.I.I. TOTAL INCOME U.B.I. N.I.I. TOTAL INCOME U.B.I. N.I.I.

ORDINARY INCOME	(224)	176	(400)	(9,753)	(10,970)	1,217	1	1	0
INTEREST	1	0	1	428	0	428	0	0	0
ORDINARY DIVIDENDS	0	0	0	0	0	0	0	0	0
ROYALTIES	0	0	0	0	0	0	0	0	0
NET SECTION 1231 GAIN/(LOSS)	(3)	0	(3)	(51)	0	(51)	0	0	0
OTHER PORTFOLIO INCOME	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 988	0	0	0	0	0	0	0	0	0

SUB-TOTALS	(226)	176	(402)	(9,376)	(10,970)	1,594	1	1	0
INTEREST EXPENSE	0	0	0	0	0	0	0	0	0
SECTION 59(e)(2) EXPENDITURES	0	0	0	0	0	0	0	0	0
DEDUCTIONS - PORTFOLIO (2%)	0	0	0	0	0	0	0	0	0
FOREIGN TAXES	0	0	0	0	0	0	0	0	0
SUB-TOTALS	0	0	0	0	0	0	0	0	0

TOTAL NET ORDINARY U.B.I. 176 (402) (10,970) 1,594 1 0

S-T GAIN/LOSS	0	0	0	(1)	0	(1)	0	0	0
S-T GAIN/LOSS OTHER	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (40% S-T)	0	0	0	0	0	0	0	0	0

NET S-T CAPITAL GAIN/(LOSS) 0 0 0 (1) 0 0 0 0 0

L-T GAIN/LOSS	0	0	0	(161)	0	(161)	0	0	0
L-T GAIN/LOSS OTHER	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (60% L-T)	0	0	0	0	0	0	0	0	0

NET L-T CAPITAL GAIN/(LOSS) 0 0 0 (161) 0 0 0 0 0

PARTNER NAME
WOLF CREEK CHARITABLE
FOUNDATION
EIN: 83-0310959

LP NAME	U.B.T.I.	N.I.I.
BLACKSTONE GROUP, LP	INCOME \$249	(TOTAL INCOME LESS U.B.I.)
EIN: 20-8875684	GAINS \$0	

LP NAME	U.B.T.I.	N.I.I.
BREITBURN ENERGY PARTNERS, LP	INCOME (\$243)	(TOTAL INCOME LESS U.B.I.)
EIN: 74-3169953	GAINS \$0	

LP NAME	U.B.T.I.	N.I.I.
CRESTWOOD MIDSTREAM F/K/A INERGY	INCOME \$0	(TOTAL INCOME LESS U.B.I.)
EIN: 20-1647837	GAINS \$0	

100% INTEREST DISPOSED 2013

100% INTEREST DISPOSED 2013

K-1 Items: TOTAL INCOME U.B.I. N.I.I. TOTAL INCOME U.B.I. N.I.I. TOTAL INCOME U.B.I. N.I.I.

ORDINARY INCOME	223	27	196	(102)	(102)	0	0	0	0
INTEREST	515	6	509	0	0	0	0	0	0
ORDINARY DIVIDENDS	254	0	254	0	0	0	0	0	0
ROYALTIES	14	0	14	0	0	0	0	0	0
NET SECTION 1231 GAIN/(LOSS)	260	240	20	0	0	0	0	0	0
OTHER PORTFOLIO INCOME	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 988	0	0	0	0	0	0	0	0	0

SUB-TOTALS	1,266	273	993	(102)	(102)	0	0	0	0
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INTEREST EXPENSE	(13)	0	(13)	0	0	0	0	0	0
SECTION 59(e)(2) EXPENDITURES	(17)	(22)	5	(141)	(141)	0	0	0	0
DEDUCTIONS - PORTFOLIO (2%)	(32)	0	(32)	0	0	0	0	0	0
FOREIGN TAXES	(3)	(2)	(1)	0	0	0	0	0	0

SUB-TOTALS	(65)	(24)	(41)	(141)	(141)	0	0	0	0
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TOTAL NET ORDINARY U.B.I.		249			(243)		0	0	0
TOTAL NET ORDINARY N.I.I.			952			0			0

S-T GAIN/LOSS	25	0	25	0	0	0	0	0	0
S-T GAIN/LOSS OTHER	2	2	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (40% S-T)	0	0	0	0	0	0	0	0	0

NET S-T CAPITAL GAIN/(LOSS)	27	2	25	0	0	0	0	0	0
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L-T GAIN/LOSS	1,619	(3)	1,622	0	0	0	0	0	0
L-T GAIN/LOSS OTHER	96	64	32	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (60% L-T)	0	0	0	0	0	0	0	0	0

NET L-T CAPITAL GAIN/(LOSS)	1,715	61	1,654	0	0	0	0	0	0
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100% INTEREST DISPOSED 2013

PARTNER NAME	LP NAME	U.B.T.I.	N.I.I.	LP NAME	U.B.T.I.	N.I.I.	LP NAME	U.B.T.I.	N.I.I.
WOLF CREEK CHARITABLE FOUNDATION	DCP	INCOME (\$185)	(TOTAL INCOME)	ENTERPRISE PRODUCTS	INCOME (\$1,325)	(TOTAL INCOME)	EV ENERGY PARTNERS, LP	INCOME (\$1,505)	(TOTAL INCOME)
EIN: 83-0310959	MIDSTREAM PARTNERS, LP	GAINS	LESS	PARTNERS LP	GAINS	LESS	PARTNERS, LP	GAINS	LESS
	EIN: 03-0567133	\$0	U.B.I.)	EIN: 76-0568219	\$0	U.B.I.)	EIN: 20-4745690	\$0	U.B.I.)
	TOTAL INCOME	U.B.I.	N.I.I.	TOTAL INCOME	U.B.I.	N.I.I.	TOTAL INCOME	U.B.I.	N.I.I.
K-1 Items:									
ORDINARY INCOME	(185)	(185)	0	(1,325)	(1,325)	0	(1,287)	(1,297)	10
INTEREST	0	0	0	1	0	1	0	0	0
ORDINARY DIVIDENDS	0	0	0	0	0	0	0	0	0
ROYALTIES	0	0	0	0	0	0	0	0	0
NET SECTION 1231 GAIN/(LOSS)	0	0	0	23	0	23	11	0	11
OTHER PORTFOLIO INCOME	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 988	0	0	0	0	0	0	0	0	0
SUB-TOTALS	(185)	(185)	0	(1,301)	(1,325)	24	(1,276)	(1,297)	21
INTEREST EXPENSE	0	0	0	0	0	0	0	0	0
SECTION 59(e)(2) EXPENDITURES	0	0	0	0	0	0	(208)	(208)	0
DEDUCTIONS - PORTFOLIO (2%)	0	0	0	0	0	0	0	0	0
FOREIGN TAXES	0	0	0	0	0	0	0	0	0
SUB-TOTALS	0	0	0	0	0	0	(208)	(208)	0
TOTAL NET ORDINARY U.B.I.	(185)	(185)	0	(1,325)	(1,325)	24	(1,505)	(1,505)	21
TOTAL NET ORDINARY N.I.I.			0			24			21
S-T GAIN/LOSS	0	0	0	0	0	0	0	0	0
S-T GAIN/LOSS OTHER	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (40% S-T)	0	0	0	0	0	0	0	0	0
NET S-T CAPITAL GAIN/(LOSS)	0	0	0	0	0	0	0	0	0
L-T GAIN/LOSS	0	0	0	0	0	0	0	0	0
L-T GAIN/LOSS OTHER	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (60% L-T)	0	0	0	0	0	0	0	0	0
NET L-T CAPITAL GAIN/(LOSS)	0	0	0	0	0	0	0	0	0

PARTNER NAME
WOLF CREEK CHARITABLE
FOUNDATION
EIN: 83-0310959

LP NAME	U.B.T.I. INCOME	N.I.I. (TOTAL INCOME LESS U.B.I.)
ROSE ROCK	(\$879)	
MIDSTREAM, LP	GAINS	
EIN: 45-2934823	\$0	U.B.I.)

LP NAME	U.B.T.I. INCOME	N.I.I. (TOTAL INCOME LESS U.B.I.)
TARGA	(\$4,933)	
RESOURCES	GAINS	
PARTNERS LP	\$0	U.B.I.)
EIN: 65-1295427		

LP NAME	U.B.T.I. INCOME	N.I.I. (TOTAL INCOME LESS U.B.I.)
TEEKAY LING	(\$3,428)	
PARTNERS LP	GAINS	
EIN: 98-0454169	\$0	U.B.I.)

K-1 Items: TOTAL INCOME U.B.I. N.I.I. TOTAL INCOME U.B.I. N.I.I. TOTAL INCOME U.B.I. N.I.I.

ORDINARY INCOME	(879)	(879)	0	(4,933)	(4,933)	0	(3,429)	(3,428)	(1)
INTEREST	0	0	0	1	0	1	430	0	430
ORDINARY DIVIDENDS	0	0	0	0	0	0	304	0	304
ROYALTIES				0	0	0	0	0	0
NET SECTION 1231 GAIN(LOSS)				(104)	0	(104)	167	0	167
OTHER PORTFOLIO INCOME	0	0	0	0	0	0	421	0	421
OTHER - IRC SECTION 988	0	0	0	0	0	0	0	0	0

SUB-TOTALS	(879)	(879)	0	(5,036)	(4,933)	(103)	(2,107)	(3,428)	1,321
INTEREST EXPENSE	0	0	0	0	0	0	(297)	0	(297)
SECTION 59(e)(2) EXPENDITURES	(11)	0	(11)	0	0	0	0	0	0
DEDUCTIONS - PORTFOLIO (2%)	0	0	0	0	0	0	0	0	0
FOREIGN TAXES	0	0	0	0	0	0	(14)	0	(14)

SUB-TOTALS	(11)	0	(11)	0	0	0	(311)	0	(311)
TOTAL NET ORDINARY U.B.I.		(879)			(4,933)			(3,428)	
TOTAL NET ORDINARY N.I.I.			(11)			(103)			1,010

S-T GAIN/LOSS	0	0	0	0	0	0	0	0	0
S-T GAIN/LOSS OTHER	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (40% S-T)	0	0	0	0	0	0	0	0	0
NET S-T CAPITAL GAIN/(LOSS)	0	0	0	0	0	0	0	0	0

L-T GAIN/LOSS	0	0	0	0	0	0	627	0	627
L-T GAIN/LOSS OTHER	0	0	0	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (60% L-T)	0	0	0	0	0	0	0	0	0

NET L-T CAPITAL GAIN/(LOSS)	0	0	0	0	0	0	627	0	627
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PARTNER NAME
WOLF CREEK CHARITABLE
FOUNDATION
EIN: 83-0310959

LP NAME	U.B.T.I.	N.I.I.
VANGUARD	INCOME	(TOTAL
NATURAL RES.,	(\$371)	INCOME
LLC COMMON	GAINS	LESS
EIN: 61-1521161	\$0	U.B.I.)

LP NAME	U.B.T.I.	N.I.I.
VANGUARD	INCOME	(TOTAL
NATURAL RES.,	(\$371)	INCOME
LLC COMMON	GAINS	LESS
EIN: 61-1521161	\$0	U.B.I.)

K-1 Items:

	TOTAL INCOME	U.B.I.	N.I.I.	TOTAL INCOME	U.B.I.	N.I.I.
ORDINARY INCOME	(110)	(99)	(11)	1,045	0	1,045
INTEREST	0	0	0	0	0	0
ORDINARY DIVIDENDS	0	0	0	0	0	0
ROYALTIES	46	0	46	0	0	0
NET SECTION 1231 GAIN/(LOSS)	0	0	0	0	0	0
OTHER PORTFOLIO INCOME	0	0	0	0	0	0
OTHER - IRC SECTION 988	0	0	0	0	0	0
SUB-TOTALS	(64)	(99)	35	1,045	0	1,045
INTEREST EXPENSE	0	0	0	0	0	0
SECTION 59(e)(2) EXPENDITURES	(272)	(272)	0	0	0	0
DEDUCTIONS - PORTFOLIO (2%)	(5)	0	(5)	0	0	0
FOREIGN TAXES	0	0	0	0	0	0
SUB-TOTALS	(277)	(272)	(5)	0	0	0
TOTAL NET ORDINARY U.B.I.		(371)		0		
TOTAL NET ORDINARY N.I.I.			30			1,045
S-T GAIN/LOSS	0	0	0	0	0	0
S-T GAIN/LOSS OTHER	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (40% S-T)	0	0	0	0	0	0
NET S-T CAPITAL GAIN/(LOSS)	0	0	0	0	0	0
L-T GAIN/LOSS	0	0	0	0	0	0
L-T GAIN/LOSS OTHER	0	0	0	0	0	0
OTHER - IRC SECTION 1256 (60% L-T)	0	0	0	0	0	0
NET L-T CAPITAL GAIN/(LOSS)	0	0	0	0	0	0

PASSIVE Net Investment Income (Loss) from partnerships
2013 Form 990-PF

[illegible]

Non-Profit Checking
PNC Bank

For the period 12/01/2013 to 12/31/2013

WOLF CREEK CHARITABLE FOUNDATION
C/O ROBERT BERRY
1120 SOLDIER CREEK RD
WOLF WY 82844-8400

Primary account number 86-1243-4391

Page 1 of 2

Number of enclosures 0

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Non-Profit Checking Summary

Wolf Creek Charitable Foundation

Account number: 86-1243-4391

Overdraft Protection has not been established for this account.

Please contact us if you would like to set up this service

Balance Summary

Beginning balance	Deposits and other additions	Checks and other deductions	Ending balance
164,504 15	2,500,000 00	40,498 00 Average ledger balance	2,624,006 15 Average collected balance
		1,006,546 24	1,006,546 24

Deposits and Other Additions

Description	Items	Amount
Other Additions	2	2,500,000 00
Total	2	2,500,000 00

Checks and Other Deductions

Description	Items	Amount
Checks	3	40,495.00
Service Charges and Fees	1	3 00
Total	4	40,498 00

Daily Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
12/01	164,504 15	12/19	139,006 15	12/31	2,624,006 15
12/02	164,501 15	12/20	2,139,006 15		
12/17	139,416 15	12/27	2,639,006 15		

Non-Profit Checking



For 24-hour account information, sign on to
pnc.com/mybusiness/

For the period 12/01/2013 to 12/31/2013
WOLF CREEK CHARITABLE FOUNDATION
Primary account number: 86-1243-4391

Non-Profit Checking Account number 86-1243-4391 - continued

Page 2 of 2

Activity Detail

Deposits and Other Additions

Other Additions

Date posted	Amount	Transaction description	Reference number
12/20	2,000,000 00	Transfer From Trust	WOLF CREEK CHAR
12/27	500,000 00	Transfer From Trust	WOLF CREEK CHAR

Checks and Other Deductions

Checks and Substitute Checks

* Gap in check sequence

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
12/19	2019 *	410 00	084565730	12/31	2064 *	15,000 00	L083411793				
12/17	1033	25,085 00	083021465								

Service Charges and Fees

Date posted	Amount	Transaction description	Reference number
12/02	3 00	Service Charge Period Ending 11/29/2013	

Detail of Services Used During Current Period

Note The total charge for the following services will be posted to your account on 01/02/2014 and will appear on your next statement as a single line item entitled Service Charge Period Ending 12/31/2013

** Combined Transactions include ACH Credits, ACH Debits, Checks Paid, Deposited Item - Consolidated, Deposit Tickets Processed

Description	Volume	Amount	
Account Maintenance Charge		00	Required Balance Met
Returning Check Images Monthly Charge	1	3 00	
Combined Transactions	3	00	Included in Account
Checks Paid	3	.00	
Total For Services Used This Period		3 00	
Total Service Charge		3 00	

Veritable LP
PORTFOLIO APPRAISAL
The Wolf Creek Charitable Foundation
December 31, 2013

Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
CASH AND EQUIVALENTS								
	BlackRock Liquidity Instl FedFund #30		5,394,112		5,394,112	0.010	539	0.01
	Cash		209		209	0.000	0	0.00
	Dividend Receivable		13,949		13,949	0.000	0	0.00
			<u>5,408,270</u>		<u>5,408,270</u>		<u>539</u>	<u>0.01</u>
AUCTION MARKET PREFERRED STOCKS								
4	Western Asset Premier Series M Ratings. AAA/Aaa Auction Monday	25.00	100,000	24.00	96,000	0.010	40	0.04
			<u>100,000</u>		<u>96,000</u>		<u>40</u>	<u>0.04</u>
TREASURY INFLATION INDEXED BONDS								
1,176,790	US Treasury Inflation Indexed Note NC Ratings AA+/Aaa Due 01-15-16 2.000 %	104.73	1,232,438	106.66	1,255,212	2.000	23,536	-1.22 m
1,158,190	US Treasury Inflation Indexed Note NC Ratings. AA+/Aaa Due 01-15-17 2.375 %	97.96	1,134,543	110.12	1,275,457	2.375	27,507	-0.90 m
533,860	US Treasury Inflation Indexed Note NC Ratings AA+/Aaa Due 01-15-21 1.125 % Accrued Interest	98.32	524,866	105.10	561,095	1.125	6,006	0.39 m
			<u>2,891,846</u>		<u>3,117,963</u>		<u>57,049</u>	<u>0.94</u>
US GOVERNMENT AGENCY BONDS								
500,000	FFCB NC Ratings AA+/Aaa Due 02-11-15 3.850 %	97.98	489,900	104.01	520,040	3.850	19,250	0.24 m
125,000	FHLB Ratings: AA+/Aaa Call 11-30-15 @ 100.00 Due 11-30-20 3.250 %	105.94	132,422	100.02	125,025	3.250	4,062	3.24 c
500,000	FFCB NC Ratings: AA+/Aaa Due 12-16-15 4.875 %	103.10	515,505	108.70	543,490	4.875	24,375	0.41 m
500,000	TVA NC Ratings AA+/Aaa Due 07-18-17 5.500 %	108.36	541,794	114.51	572,560	5.500	27,500	1.30 m
500,000	TVA NC Ratings AA+/NR Due 12-15-17 6.250 %	115.81	579,030	118.34	591,680	6.250	31,250	1.46 m
250,000	TVA NC Ratings AA+/Aaa Due 04-01-18 4.500 %	102.84	257,105	110.96	277,392	4.500	11,250	1.81 m
500,000	FFCB NC Ratings AA+/Aaa Due 12-21-21 5.050 %	103.69	518,460	113.64	568,225	5.050	25,250	3.10 m
450,000	FFCB Ratings: AA+/Aaa Call 06-19-14 @ 100.00 Due 06-19-23 3.050 %	99.95	449,775	96.25	433,116	3.050	13,725	3.52 m

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Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
550,000	FHLB Ratings AA+/Aaa Call 07-02-14 @ 100.00 Due 11-26-27 2.940 % Accrued Interest	99.90	549,450	85.33	469,320	2.940	16,170	4.36 m
					28,224			
			4,033,441		4,129,073		172,832	2.00
MUNICIPAL BONDS								
500,000	PA HFA (Single Family Mtg) (AMT) Rev NC No Insurer Ratings AA+/Aa2 Due 10-01-20 2.650 % Accrued Interest	100.00	500,000	96.75	483,775	2.650	13,250	3.19 m
					3,312			
			500,000		487,087		13,250	3.19
TAXABLE MUNICIPAL BONDS								
250,000	WI St Gen (Taxable-Make Whole Call) Rev NC AGM Ratings: AA/Aa3 Due 05-01-14 4.319 %	93.73	234,335	101.35	253,387	4.319	10,797	0.25 m
320,000	MA Worcester (Taxable) GO NATL Insured Ratings: AA-/Aa3 Due 07-01-14 4.000 %	98.69	315,795	101.15	323,696	4.000	12,800	1.66 m
250,000	TX El Paso GO NC No Insurer Ratings: AA/NR Due 08-15-14 3.610 %	106.34	265,862	101.77	254,430	3.610	9,025	0.75 m
250,000	MD Charles Cnty (Taxable) GO NC No Insurer Ratings AA+/Aa1 Due 03-01-15 5.000 %	102.93	257,327	104.65	261,627	5.000	12,500	0.98 m
500,000	OH St (Taxable) GO NC No Insurer Ratings AA+/Aa1 Due 05-01-15 5.150 %	102.15	510,755	106.01	530,050	5.150	25,750	0.62 m
350,000	WA St GO NC No Insurer Ratings: AA+/Aa1 Due 08-01-15 3.300 %	99.78	349,240	104.38	365,340	3.300	11,550	0.52 m
375,000	KS Johnson Cnty Uni SD No 233 GO NC No Insurer Ratings: AA/Aa2 Due 09-01-15 3.850 %	101.38	380,182	104.73	392,745	3.850	14,437	0.98 m
350,000	IL Winnebago Boone Etc Cntys Cmnty Clg Dist #511 GO No Insurer Ratings AA/NR Call 01-01-17 @ 100.00 Due 01-01-18 4.660 %	111.54	390,376	109.14	382,004	4.660	16,310	1.53 c

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250,000	KY Lexington-Fayette Urban Cnty (Taxable) GO NC No Insurer Ratings AA/Aa2 Due 02-01-17 4 500 %	100.65	251.625	106 66	266,645	4 500	11,250	2.25 m
275,000	AZ Phoenix Civic Corp Excise Tax Rev NC NATL-RE FGIC Ratings: AA/Aa3 Due 07-01-17 5 634 %	103 38	284.306	108 26	297,720	5.634	15,493	3.12 m
385,000	KS Lawrence Wtr & Svr Sys Rev No Insurer Ratings: NR/Aa2 Call 11-01-17 @ 100 00 Due 11-01-21 5.350 %	100 00	385.000	105.40	405,798	5.350	20,597	3.82 c
165,000	IL Peoria Motor Fuel Tax Rev NC No Insurer Ratings A/NR Due 01-01-18 2.380 %	100.00	165.000	96.18	158,695	2.380	3,927	3 41 m
300,000	TN St (Taxable) GO No Insurer Ratings AA+/Aaa Call 09-01-18 @ 100.00 Due 09-01-19 5 000 %	98.34	295.020	110 40	331.203	5 000	15,000	2 62 c
300,000	PA Lancaster Cnty Redev Auth Rev NC County GTD Ratings. NR/A1 Due 11-15-18 2 079 %	100 00	300.000	96.04	288.120	2 079	6,237	2 96 m
275,000	WI Oshkosh GO No Insurer Ratings: NR/Aa3 Call 12-01-18 @ 100 00 Due 12-01-19 4.875 %	101.33	278,660	107 79	296,420	4.875	13,406	3 15 c
280,000	IL DuPage Cook & Will Cntys Cmnty College Dist No 502 GO NC No Insurer Ratings AAA/Aaa Due 01-01-19 4 875 %	102.12	285,933	109.13	305,567	4.875	13,650	2 90 m
400,000	WI Green Bay GO No Insurer Ratings: NR/Aa2 Call 04-01-19 @ 100.00 Due 04-01-21 5 050 %	100.00	400,000	107.72	430.872	5 050	20,200	3 43 c
400,000	SD Brd Regis Hsg & Auxiliary Fac Sys (Taxable) Rev Assured Guaranty Ratings: AA/NR Call 04-01-19 @ 100.00 Due 04-01-20 5.250 %	99.50	398,008	106 89	427,544	5 250	21,000	3 79 c

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300,000	WI West Allis (Taxable) GO No Insurer Ratings: AA/Aa2 Call 04-01-19 @ 100.00 Due 04-01-21 5.600 %	99.87	299,625	109.33	328,002	5,600	16,800	3.63 c
500,000	FL St Brd Pub Ed GO No Insurer Ratings AAA/Aa1 Call 06-01-19 @ 100.00 Due 06-01-23 5.000 %	114.91	574,565	106.02	530,115	5,000	25,000	3.76 c
190,000	NM St Fin Auth Sr Lien Rev NC No Insurer Ratings AAA/Aa1 Due 06-01-19 4.546 %	113.82	216,262	105.09	199,675	4,546	8,637	3.50 m
370,000	PA Radnor Twp GO NC No Insurer Ratings: NR/Aa1 Due 07-15-19 1.892 %	100.00	370,000	93.97	347,704	1,892	7,000	3.08 m
550,000	VA College Bldg Auth Ed Facs Rev NC SEEK St Intercept Ratings: AA/Aa1 Due 09-01-19 2.500 %	101.07	555,912	99.13	545,193	2,500	13,750	2.67 m
500,000	OH St Hgr Ed Fac Commn (Denison Univ) Rev NC No Insurer Ratings AA/Aa3 Due 11-01-19 1.947 %	100.00	500,000	92.90	464,520	1,947	9,735	3.29 m
640,000	NY NYC GO (M-W T+30) NC No Insurer Ratings AA/Aa2 Due 03-01-20 4.774 %	113.06	723,582	107.75	689,626	4,774	30,554	3.37 m
210,000	IL Peoria Cnty Cmnty Unit SD No 323 GO NC No Insurer Ratings NR/Aa2 Due 04-01-20 2.740 %	100.00	210,000	95.16	199,830	2,740	5,754	3.61 m
400,000	MA Holliston GO NC No Insurer Ratings: AA+/NR Due 05-01-20 2.000 %	100.26	401,044	94.55	378,188	2,000	8,000	2.95 m
350,000	NM Rio Rancho Gross Business Tax Receipts Rev NC No Insurer Ratings A+/A1 Due 06-01-20 2.220 %	100.00	350,000	91.46	320,096	2,220	7,770	3.73 m
475,000	PA St GO No Insurer Ratings NR/Aa2 Call 07-15-20 @ 100.00 Due 07-15-21 4.550 %	116.25	552,187	106.33	505,063	4,550	21,612	3.46 c

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400,000	IL Cook Cnty Cmnty High Sch Dist #219 Niles Twp GO No Insurer Ratings. AA+/Aa1 Call 12-01-20 @ 100 00 Due 12-01-24 6 150 %	122.68	490,740	111 66	446,640	6.150	24,600	4.19 c
500,000	NJ Burlington Cnty GO No Insurer Ratings AA/Aa2 Call 12-15-20 @ 100.00 Due 12-15-22 5 300 %	118.34	591,685	109.29	546,470	5 300	26,500	3 77 c
300,000	OH American Mun Pwr- Ohio Inc (Comb Hydroelec Projs) (M-W Call) Rev AGM Ratings. AA/A2 Due 02-15-21 6 223 %	100 00	300,000	110.20	330,606	6.223	18,669	4 53 m
245,000	PA Schuylkill Cnty GO AGM Ratings: AA/NR Call 09-01-20 @ 100 00 Due 09-01-21 2.988 %	100 00	245,000	91 94	225,243	2 988	7,321	4.23 m
295,000	KY Owensboro GO NC No Insurer Ratings: NR/Aa3 Due 05-01-22 2.200 %	96.83	285,637	90.31	266,417	2 200	6,490	3.55 m
500,000	AZ Tucson Wtr Sys Rev NC No Insurer Ratings AA/Aa2 Due 07-01-22 2.751 %	100 00	500,000	93.62	468,105	2.751	13,755	3 63 m
200,000	CT St Spl Tax Oblig Rev (M-W T+25) NC No Insurer Ratings. AA/Aa3 Due 12-01-22 5.155 %	116.33	232,668	108.69	217,382	5.155	10,310	3.99 m
350,000	PA Monroe Cnty (Taxable) GO NC Assured Guaranty Ratings: NR/Aa3 Due 12-15-23 5 900 % Accrued Interest	99.41	347,928	110 20	385,714	5 900	20,650	4.61 m
					140,817			
			13,494,263		13,507,270		536,839	2.95
CORPORATE BONDS								
500,000	United Parcel Service NC Ratings A+/Aa3 Due 04-01-14 3.875 %	100.36	501,825	100.83	504,135	3.875	19,375	0.55 m
500,000	GlaxoSmithKline Cap Inc NC Ratings A+/A1 Due 04-15-14 4.375 %	96.99	484,927	101 12	505,585	4 375	21,875	0.49 m
250,000	Deere & Co NC Ratings: A/A2 Due 04-25-14 6 950 %	109.24	273,100	102.05	255,130	6.950	17,375	0.45 m

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Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield	
500,000	Procter & Gamble NC Ratings: AA-/Aa3 Due 08-15-14 4 950 %	100.95	504,740	102.84	514,205	4.950	24,750	0.37	m
250,000	Yale University NC Ratings: AAA/Aaa Due 10-15-14 2 900 %	106.59	266,482	101.97	254,932	2.900	7,250	0.39	m
500,000	Berkshire Hathaway NC Ratings: AA/Aa2 Due 01-15-15 4 850 %	97.10	485,525	104.67	523,360	4.850	24,250	0.34	m
250,000	JP Morgan Chase NC Ratings: A/A3 Due 03-01-15 4.750 %	95.69	239,235	104.62	261,555	4.750	11,875	0.76	m
500,000	Merck & Co Inc NC Ratings: AA/A1 Due 03-01-15 4 750 %	104.14	520,680	104.96	524,785	4.750	23,750	0.48	m
500,000	Stanford University NC Ratings: AAA/Aaa Due 05-01-16 4 250 %	101.39	506,975	108.34	541,710	4.250	21,250	0.64	m
750,000	IBM Corp NC Ratings: AA-/Aa3 Due 09-14-17 5 700 %	114.13	855,997	114.91	861,847	5.700	42,750	1.54	m
300,000	General Electric Co NC Ratings: AA+/Aa3 Due 12-06-17 5 250 %	112.04	336,114	113.19	339,582	5.250	15,750	1.76	m
600,000	Wells Fargo & Co NC Ratings: A+/A2 Due 12-11-17 5.625 %	113.27	679,626	114.62	687,720	5.625	33,750	1.77	m
250,000	United Technologies Corp NC Ratings: A/A2 Due 12-15-17 5.375 %	104.85	262,130	113.96	284,890	5.375	13,437	1.71	m
250,000	Ameritech Capital Funding (SBC Corp) NC Ratings: A-/WR Due 01-15-18 6.450 %	119.11	297,780	113.31	283,282	6.450	16,125	2.93	m
125,000	Target Corp NC Ratings: A/A2 Due 01-15-18 6 000 %	116.44	145,556	115.48	144,354	6.000	7,500	1.99	m
500,000	Monsanto Co. NC Ratings: A+/A1 Due 04-15-18 5.125 %	111.13	555,627	112.17	560,845	5.125	25,625	2.14	m
250,000	ConocoPhillips NC Ratings: A/A1 Due 05-15-18 5.200 %	89.69	224,230	112.84	282,100	5.200	13,000	2.11	m
250,000	ConocoPhillips NC Ratings: A/A1 Due 02-01-19 5.750 %	113.67	284,167	115.48	288,692	5.750	14,375	2.49	m
550,000	George Washington Univ NC Ratings: A+/A1 Due 02-01-19 6 000 %	123.15	677,300	111.06	610,846	6.000	33,000	3.60	m
1,000,000	Wal-Mart Stores Inc NC Ratings: AA/Aa2 Due 02-01-19 4.125 %	110.92	1,109,240	108.47	1,084,670	4.125	41,250	2.35	m
250,000	AT&T Inc NC Ratings: A-/A3 Due 02-15-19 5.800 %	112.24	280,600	114.64	286,590	5.800	14,500	2.72	m

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250,000	Vanderbilt University NC Ratings AA/Aa2 Due 04-01-19 5 250 %	100.09	250,230	112.98	282,445	5,250	13,125	2.59 m
500,000	JP Morgan Chase & Co NC Ratings: A/A3 Due 04-23-19 6 300 %	108.79	543,960	118.02	590,125	6,300	31,500	2.64 m
125,000	Johns Hopkins University NC Ratings: AA/Aa2 Due 07-01-19 5 250 %	100.64	125,799	112.85	141,065	5,250	6,562	2.72 m
250,000	UPS of Amer Inc NC Ratings: A+/Aa3 Due 04-01-20 8 375 %	130.23	325,570	129.36	323,410	8,375	20,937	3.16 m
500,000	Berkshire Hathaway Fin NC Ratings AA/Aa2 Due 01-15-21 4 250 %	109.58	547,895	106.27	531,345	4,250	21,250	3.24 m
250,000	Exxon Mobil Corp NC Ratings: AAA/Aaa Due 08-15-21 8 625 %	129.55	323,887	135.79	339,485	8,625	21,562	3.28 m
375,000	Procter & Gamble NC Ratings AA-/Aa3 Put 09-01-14 @ 100.00 Due 09-01-24 8 000 % Accrued Interest	148.43	556,616	134.27	503,512	8,000	30,000	4.02 m
					172,459			
			12,165,816		12,484,664		587,750	1.89
MORTGAGE/ASSET-BACKED SECURITIES								
7.174	GNSF Pool #2202 Due 04-20-26 7 000 % Accrued Interest	-78.10	-29	116.69	44	7,000	3	3.51 m
					0			
			-29		44		3	3.51
OTHER FIXED INCOME								
1.000	Vanguard Natural Resources 7.85% Pfd	25.00	25,000	26.00	26,000	0.000	0	0.00
			25,000		26,000		0	0.00
FIXED INCOME FUNDS								
71.795	Vanguard S-T Investment Grade Fund - Adm	10.76	772,504	10.70	768,205	0.204	14,661	1.91
			772,504		768,205		14,661	1.91
HIGH YIELD FUNDS								
49.824	Blackrock Funds II - Floating Rate - Inst	10.44	520,219	10.51	523,651	0.377	18,769	3.58
			520,219		523,651		18,769	3.58
INTERNATIONAL BONDS - AUD								
357.000	Australian Govt Bond NC Ratings: AAA/Aaa Due 06-15-16 4.750 %	108.81	388,461	93.29	333,060	4,750	15,121	2.79 m

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	Accrued Interest				665			
			388,461		333,725		15,121	2.79
INTERNATIONAL BONDS - CAD								
342,000	Canadian Govt Note NC Ratings: AAA/Aaa Due 06-01-16 4.000 % Accrued Interest	112.60	385,099	100.51	343,745	4.000	12,878	1.15 m
					1,061			
			385,099		344,806		12,878	1.15
INTERNATIONAL BONDS - SEK								
2,445,000	Sweden Govt Note NC Ratings: AAA/Aaa Due 07-12-16 3.000 % Accrued Interest	15.86	387,869	16.27	397,782	3.000	11,393	1.09 m
					5,349			
			387,869		403,130		11,393	1.09
OPPORTUNISTIC CREDIT LP								
1,500	Ares Capital Corporation	17.79	26,685	17.77	26,655	1.520	2,280	8.55
			26,685		26,655		2,280	8.55
LARGE CAP STOCK								
1,000	3M Co.	84.34	84,338	140.25	140,250	3.420	3,420	2.44
5,000	AMEX Consumer Staples Select SPDR	22.99	114,975	42.98	214,900	0.865	4,327	2.01
4,300	AMEX Health Care Select Sector SPDR	28.37	121,976	55.44	238,392	0.819	3,520	1.48
6,000	AT&T Inc.	25.89	155,370	35.16	210,960	1.840	11,040	5.23
3,000	AbbVie Inc.	26.18	78,537	52.81	158,430	1.680	5,040	3.18
3,000	Abbott Laboratories	24.14	72,423	38.33	114,990	0.880	2,640	2.30
3,000	Accenture Plc	31.40	94,215	82.22	246,660	1.860	5,580	2.26
3,000	Adobe Systems Inc.	41.50	124,513	59.88	179,637	0.025	75	0.04
1,000	Allergan Inc.	91.20	91,199	111.08	111,080	0.200	200	0.18
200	Amazon.com	183.91	36,783	398.79	79,758	0.000	0	0.00
1,500	American Express Co	56.45	84,675	90.73	136,095	1.040	1,560	1.15
2,000	American Tower Reit Inc.	43.00	85,996	79.82	159,640	1.280	2,560	1.60
1,200	Apple Inc.	32.10	38,518	561.02	673,224	12.200	14,640	2.17
300	BlackRock Inc.	168.57	50,570	316.47	94,941	7.720	2,316	2.44
198	Broadcom Corp. CL.A	94.33	18,678	29.64	5,870	0.480	95	1.62
2,400	CBS Corp - CL. B	13.66	32,790	63.74	152,976	0.480	1,152	0.75
1,500	CVS Caremark Corp	45.62	68,430	71.57	107,355	1.100	1,650	1.54
1,100	Capital One Financial Corp.	55.65	61,214	76.61	84,271	1.200	1,320	1.57
3,000	Celgene Corp.	58.26	174,795	168.97	506,904	0.000	0	0.00
2,000	Coca-Cola Inc.	28.22	56,450	41.31	82,620	1.220	2,440	2.95
1,200	Costco Wholesale Corp	93.69	112,430	119.02	142,824	1.240	1,488	1.04
4,000	Danaher Corp.	37.65	150,600	77.20	308,800	0.400	1,600	0.52
1,200	Dominion Resources - VA	51.16	61,396	64.69	77,628	2.400	2,880	3.71
1,560	Duke Energy Corp.	41.26	64,358	69.01	107,655	3.120	4,867	4.52
1,500	EMC Corp/Mass	25.09	37,635	25.15	37,725	0.400	600	1.59
2,000	Fluor	41.90	83,810	80.29	160,580	0.840	1,680	1.05
2,500	Freeport-McMoran Copper & Gold Inc	52.18	130,454	37.74	94,350	1.250	3,125	3.31
5,000	General Electric	22.46	112,325	28.03	140,150	0.880	4,400	3.14

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1,100	Goldman Sachs Group Inc.	214.66	236,124	177.26	194,986	2.200	2.420	1.24
250	Google Inc - Cl A	331.84	82,959	1,120.71	280,177	0.000	0	0.00
4,000	Intel Corp	20.17	80,700	25.95	103,820	0.900	3,600	3.47
500	Intl Business Machines	190.91	95,453	187.57	93,785	3.800	1,900	2.03
4,000	JP Morgan Chase	39.02	156,095	58.48	233,920	1.600	6,400	2.74
2,000	Johnson & Johnson	29.06	58,125	91.59	183,180	2.640	5,280	2.88
392	Juniper Networks	51.90	20,346	22.57	8,847	0.000	0	0.00
2,732	Metlife Inc	50.84	138,904	53.92	147,309	1.100	3,005	2.04
4,000	Mondelez International Inc	25.32	101,280	35.30	141,200	0.560	2,240	1.59
3,000	NIKE Inc Cl B	32.15	96,438	78.64	235,920	0.960	2,880	1.22
2,000	Oracle Corp	24.43	48,870	38.26	76,520	0.480	960	1.25
4,000	Praxair Inc	28.81	115,245	130.03	520,120	2.600	10,400	2.00
3,000	Progressive Corp. - Ohio	22.97	68,919	27.27	81,810	0.493	1,479	1.81
2,250	Prudential Financial Inc	61.05	137,367	92.22	207,495	2.120	4,770	2.30
3,500	Qualcomm	46.43	162,492	74.25	259,875	1.680	5,880	2.26
2,000	Target Corp	11.58	23,162	63.27	126,540	1.720	3,440	2.72
7,000	Textron Inc	30.43	213,000	36.76	257,320	0.080	560	0.22
1,500	Thermo Fisher Scientific Inc	59.41	89,122	111.35	167,025	0.600	900	0.54
1,000	Union Pacific Corp.	51.03	51,026	168.00	168,000	3.640	3,640	2.17
600	United Tech Corp	81.73	49,041	113.80	68,280	2.360	1,416	2.07
40,599	Vanguard Value Index Fund Signal Shares	19.09	775,158	30.99	1,258,170	0.696	28,257	2.25
5,000	Varian Medical Systems Inc.	31.04	155,200	77.69	388,450	0.000	0	0.00
1,000	Visa Inc - Class A Shares	83.53	83,530	222.68	222,680	1.600	1,600	0.72
8,500	Windstream Holdings Inc	12.68	107,785	7.98	67,830	1.000	8,500	12.53
4,000	Yum! Brands Inc.	39.99	159,959	75.61	302,440	1.480	5,920	1.96
2,000	Zoetis Inc.	31.74	63,473	32.69	65,380	0.288	576	0.88
43,068	iShares S&P 500/BARRA Value Index	60.83	2,619,826	85.46	3,680,591	1.875	80,765	2.19
			8,389,055		14,310,337		271,004	1.89
SUSTAINABLE INVESTMENTS								
8,000	PowerShares Water Resources Portfolio	16.92	135,400	26.22	209,760	0.090	722	0.34
			135,400		209,760		722	0.34
MID CAP STOCK								
2,000	Ace Limited	70.74	141,490	103.53	207,060	2.520	5,040	2.43
5,000	Arrow Electronics Inc	27.37	136,828	54.25	271,250	0.000	0	0.00
1,000	BankUnited	25.25	25,250	32.92	32,920	0.840	840	2.55
2,000	C.H. Robinson Worldwide Inc	19.64	39,272	58.35	116,700	1.400	2,800	2.40
1,500	Mettler-Toledo International	98.79	148,188	242.59	363,885	0.000	0	0.00
800	Pinnacle Foods Inc	26.75	21,400	27.46	21,968	0.840	672	3.06
2,000	Precision Castparts Corp.	18.10	36,200	269.30	538,600	0.120	240	0.04
1,000	RenaissanceRe Holdings	79.90	79,903	97.34	97,340	1.160	1,160	1.19
19,643	SPDR S&P Mid-Cap 400 ETF Trust	67.88	1,333,416	244.20	4,796,821	2.742	53,853	1.12
2,340	Spectra Energy Corp	19.74	46,184	35.62	83,351	1.340	3,136	3.76

Veritable LP
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Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
1,500	The J.M. Smucker Co.	59.58	89,368	103.62	155,430	2.320	3,480	2.24
			2,097,499		6,685,324		71,221	1.07
SMALL STOCK LP								
334,953	Pleiades Investment Partners L.P.	7.05	2,362,597	8.73	2,923,467	0.000	0	0.00
			2,362,597		2,923,467		0	0.00
LONG-BIASED DOMESTIC STOCK LP								
318,747	Veritable Long Biased Domestic Fund LP	1.25	400,000	1.40	444,731	0.000	0	0.00
			400,000		444,731		0	0.00
SMALL CAP STOCK								
1,000	Athenahealth Inc.	65.72	65,722	134.50	134,500	0.000	0	0.00
400	CDW Corporation of Delaware	20.50	8,200	23.36	9,344	0.170	68	0.73
2,050	Fifth Street Finance Corp	10.29	21,097	9.25	18,962	1.000	2,049	10.81
1,200	Genesee & Wyoming Inc	93.29	111,948	96.05	115,260	0.000	0	0.00
500	JGWPT Holdings Inc.	14.00	7,000	17.39	8,695	0.000	0	0.00
2,000	Medallion Financial Corp	16.40	32,800	14.35	28,700	0.920	1,840	6.41
800	Netflix.com Inc	107.93	86,341	368.17	294,536	0.000	0	0.00
1,000	StoneCastle Financial Corp.	25.00	25,000	24.56	24,560	2.000	2,000	8.14
2,000	Supernus Pharmaceuticals Inc	8.00	16,000	7.54	15,080	0.000	0	0.00
2,500	TCP Capital Corp	15.63	39,075	16.78	41,950	1.440	3,600	8.58
3,000	Urban Outfitters Inc	22.24	66,713	37.10	111,300	0.000	0	0.00
1,000	Vanguard Natural Resources LLC	28.35	28,350	29.52	29,520	2.520	2,520	8.54
19,375	iShares Russell 2000 Index	44.25	857,344	115.36	2,235,100	1.208	23,413	1.05
			1,365,590		3,067,507		35,490	1.16
REIT								
3,000	Armada Hoffer Properties IN	11.50	34,500	9.28	27,840	0.640	1,920	6.90
400	Ashford Hospitality Prime Inc	21.91	8,765	18.20	7,280	0.200	80	1.10
2,000	Ashford Hospitality Trust	12.00	24,000	8.28	16,560	0.480	960	5.80
3,000	Liberty Property Trust - OLD	18.39	55,184	33.87	101,610	1.900	5,700	5.61
1,000	Realty Income Corp	40.63	40,630	37.33	37,330	2.190	2,190	5.87
3,000	Western Asset Mortgage Capital Corp	20.00	60,000	14.88	44,640	2.680	8,040	18.01
2,000	Winthrop Realty Trust	11.45	22,900	11.05	22,100	0.650	1,300	5.88
			245,979		257,360		20,190	7.84
ENERGY RELATED STOCK								
1,900	Apache Corp	105.08	199,661	85.94	163,286	1.000	1,900	1.16
2,000	Chevron Corp	44.29	88,590	124.91	249,820	4.000	8,000	3.20
1,500	Noble Energy Inc	39.50	59,245	68.11	102,165	0.560	840	0.82
2,000	Pacific Coast Oil Trust	17.10	34,200	12.68	25,360	1.463	2,925	11.53

Veritable LP
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Quantity	Security	Unit Cost	Tax Cost	Market Price	Market Value	Unit Income	Annual Income	Yield
4,500	Schlumberger Ltd	33.63	151,325	90.11	405,495	1,600	7,200	1.78
			533,021		946,126		20,865	2.21
INTERNATIONAL STOCK LP								
784.587	The Vittoria Fund L P	9.68	7,597.815	11.44	8,973.819	0.000	0	0.00
			7,597.815		8,973.819		0	0.00
INTERNATIONAL STOCK								
1,500	Blue Capital Holdings Ltd	20.00	30,000	18.37	27,555	0.000	0	0.00
5,000	Roche Holding Ltd. - Spons ADR	32.34	161,725	70.20	351,000	1,098	5,489	1.56
10,500	Sophiris Bio Inc	4.92	51,687	3.70	38,850	0.000	0	0.00
			243,412		417,405		5,489	1.32
LIMITED PARTNERSHIPS								
3,000	Blackstone Group LP	15.66	46,983	31.50	94,500	2,320	6,960	7.37
			46,983		94,500		6,960	7.37
MASTER LIMITED PARTNERSHIPS								
1,500	Atlas Pipeline Partners LP	34.00	51,000	35.05	52,575	2,480	3,720	7.08
1,000	EV Energy Partners LP	36.86	36,860	33.93	33,930	3,084	3,084	9.09
600	Enterprise Products Partners	35.55	21,330	66.30	39,780	2,800	1,680	4.22
1,000	Rose Rock Midstream LP	33.44	33,440	38.70	38,700	1,860	1,860	4.81
1,000	Targa Resources Partners LP	36.00	36,000	52.30	52,300	2,990	2,990	5.72
2,000	Teekay LNG Partners LP	38.77	77,545	42.71	85,420	2,767	5,534	6.48
1,600	Western Gas Partners LP	61.30	98,086	61.69	98,704	2,400	3,840	3.89
			354,261		401,409		22,708	5.66
PRECIOUS METALS FUNDS								
2,000	SPDR Gold Trust	56.05	112,107	116.12	232,240	0.000	0	0.00
			112,107		232,240		0	0.00
TOTAL PORTFOLIO			64,983,163		80,620,529		1,898,052	1.57