Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation NAGEL FOUNDATION	A Employer identification number 84-1285137
Number and street (or P O box number if mail is not delivered to street address) 1225 17TH STREET — Room/suite 2440	B Telephone number (303) 376-1400
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80202	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) ▶$ 25,810,337. — J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received	600,000.		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	773,351.	769,537.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	399,232.			
	b	Gross sales price for all assets on line 6a 1,569,314.				
	7	Capital gain net income (from Part IV, line 2)		399,232.		
	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	<63,260.>	23,950.		STATEMENT 2
	12	**Total.** Add lines 1 through 11	1,709,323.	1,192,719.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 3	131,111.	4,838.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 4	4,870.	4,870.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	135,981.	9,708.		0.
	25	Contributions, gifts, grants paid	1,358,750.			1,358,750.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,494,731.	9,708.		1,358,750.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	214,592.			
	b	**Net investment income** (if negative, enter -0-)		1,183,011.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED SEP 0 8 2014 OGDEN, UT

SCANNED SEP 0 6 2014

13 918

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	403,664.	2,131,908.	2,131,908.
	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	614,284.		
	b Investments - corporate stock STMT 5	2,400,811.	2,480,728.	3,337,385.
	c Investments - corporate bonds STMT 6	200,000.	200,000.	200,949.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	20,553,020.	19,573,735.	20,140,095.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,171,779.	24,386,371.	25,810,337.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	24,171,779.	24,386,371.	
	30 **Total net assets or fund balances**	24,171,779.	24,386,371.	
	31 **Total liabilities and net assets/fund balances**	24,171,779.	24,386,371.	

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	24,171,779.
2	Enter amount from Part I, line 27a	2	214,592.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,386,371.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,386,371.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	SHORT TERM CAPITAL GAIN FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
c	LONG TERM CAPITAL GAIN FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	1,350,015.		1,169,207.	180,808.
b			875.	<875.>
c	99,507.			99,507.
d	119,792.			119,792.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				180,808.
b				<875.>
c				99,507.
d				119,792.
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	399,232.
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? [X] 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			
2011			
2010			
2009			
2008			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	23,660.
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	23,660.
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	23,660.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	37,280.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	37,280.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	221.
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	13,399.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 13,399. **Refunded** ▶			11	0.

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ CFO, INC. Telephone no. ▶ 720-880-5677

Located at ▶ 10901 W. TOLLER DRIVE, SUITE 206, LITTLETON, CO ZIP+4 ▶ 80127

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

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

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

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

	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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RALPH J. NAGEL 1225 17TH ST. SUITE 2440 DENVER, CO 80202	PRESIDENT 1.00	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

323551
10-10-13

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	23,318,743.
b	Average of monthly cash balances		1b	2,381,366.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	25,700,109.
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	25,700,109.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	385,502.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	25,314,607.
6	**Minimum investment return.** Enter 5% of line 5		6	1,265,730.

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	1,265,730.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 23,660.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	23,660.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,242,070.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,242,070.
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	1,242,070.

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	1,358,750.
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	1,358,750.
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	1,358,750.

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.

323571
10-10-13

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				1,242,070.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,180,054.	
b Total for prior years: 2011 , ____ , ____		172,377.		
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: ▶ $ 1,358,750.				
a Applied to 2012, but not more than line 2a			1,180,054.	
b Applied to undistributed income of prior years (Election required - see instructions) *		172,377.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				6,319.
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:**				
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		172,377.		
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				1,235,751.
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				

* SEE STATEMENT 8

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

RALPH J. NAGEL

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:

RALPH J. NAGEL, (303) 376-1400
1225 17TH ST. SUITE 2440, DENVER, CO 80202

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

HISTORIC ENTITY BACKGROUND, OFFICE LOCATIONS, MISSION STMT, FINANCIAL STMTS

c Any submission deadlines:

NOVEMBER 15TH OF EACH YEAR

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

COLORADO EDUCATIONAL FACILITIES AND SCHOLARSHIPS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACE SCHOLARSHIPS 1201 EAST COLFAX AVE DENVER, CO 80218	NONE	PC	CHARITABLE PURPOSE	220,000.
ART STUDENT LEAGUE OF DENVER 200 GRANT ST. DENVER, CO 80203	NONE	PC	CHARITABLE PURPOSE	5,000.
CENTRO SAN JUAN DIEGO 2830 LAWRENCE ST. DENVER, CO 80205	NONE	PC	CHARITABLE PURPOSE	55,000.
DENVER CENTER FOR THE PERFORMING ARTS 1101 13TH ST. DENVER, CO 80204	NONE	PC	CHARITABLE PURPOSE	100,000.
ESCEULA DE GUADALUPE 401 PECOS STREET DENVER, CO 80211	NONE	PC	CHARITABLE PURPOSE	15,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,358,750.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	773,351.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<63,260.>	
8 Gain or (loss) from sales of assets other than inventory			18	399,232.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,109,323.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,109,323.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] 8-25-14 ▶ PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAURA SRSICH	LAURA SRSICH	08/20/14		P00393859
Firm's name ▶ EIDE BAILLY LLP			Firm's EIN ▶ 45-0250958	
Firm's address ▶ 440 INDIANA STREET, SUITE 200 GOLDEN 80401-5021			Phone no. (303) 986-2454	

323622
10-10-13

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Name of the organization
NAGEL FOUNDATION

Employer identification number
84-1285137

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of $5,000 or more during the year . . . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
NAGEL FOUNDATION	84-1285137

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RALPH NAGEL 1551 LARIMER STREET, SUITE 1601 DENVER, CO 80202	$ 600,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
NAGEL FOUNDATION	84-1285137

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
NAGEL FOUNDATION	84-1285137

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	873,999.	119,792.	754,207.	754,207.	
CHARLES SCHWAB - OID	3,500.	0.	3,500.	3,500.	
CHARLES SCHWAB - U.S.	11,830.	0.	11,830.	11,830.	
CHARLES SCHWAB - U.S. OID	3,814.	0.	3,814.	0.	
TO PART I, LINE 4	893,143.	119,792.	773,351.	769,537.	

FORM 990-PF | OTHER INCOME | STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALLOCATED PARTNERSHIP INCOME	<66,153.>	21,057.	
OTHER INCOME	2,893.	2,893.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<63,260.>	23,950.	

FORM 990-PF | TAXES | STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,783.	4,783.		0.
ALLOCATED PARTNERSHIP FOREIGN TAXES	55.	55.		0.
EXCISE TAXES	126,273.	0.		0.
TO FORM 990-PF, PG 1, LN 18	131,111.	4,838.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	1,420.	1,420.		0.
ALLOCATED PARTNERSHIP EXPENSES	3,450.	3,450.		0.
TO FORM 990-PF, PG 1, LN 23	4,870.	4,870.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE ATTACHED	2,480,728.	3,337,385.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,480,728.	3,337,385.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	200,000.	200,949.
TOTAL TO FORM 990-PF, PART II, LINE 10C	200,000.	200,949.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED	FMV	13,133,815.	12,721,617.
HIGHFIELDS CAPITAL IV LP	FMV	448,622.	448,622.
SANDSTONE CAPITAL INDIA FUND	FMV	132,847.	132,847.
OTHER INVESTMENT ASSETS - SEE ATTACHED	FMV	5,858,451.	6,837,009.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,573,735.	20,140,095.

FORM 990-PF | ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO APPLY EXCESS QUALIFYING DISTRIBUTIONS TO PRIOR YEAR'S UNDISTRIBUTED INCOME | STATEMENT 8

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE NAGEL FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM THE TAX YEAR ENDING DECEMBER 31, 2011 IN THE AMOUNT OF $172,377.

Investment Detail - Fixed Income

Corporate Bonds	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Adjusted Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
BEAR STEARNS CO VAR 14	100,000.0000	101.0650	101,065.00	N/A	<1%	1,065.00	N/A
JE 04/10/14	100,000.0000	100.0000	100,000.00	N/A	03/24/04	1,065.00	N/A
CUSIP: 07387EEM5							
MOODY'S: A3 S&P: A							
SLM CORPORATION VAR 14	100,000.0000	99.8838	99,883.80	N/A	<1%	(116.20)	N/A
DUE 04/01/14	100,000.0000	100 0000	100,000.00	N/A	03/29/04	(116.20)	N/A
CUSIP: 78442FCB2							
MOODY'S: Ba1 S&P: BBB-							
Total Corporate Bonds	200,000.0000		200,948.80	N/A	<1%	(116.20)	N/A
		Total Cost Basis:	*100,000.00*				

Total Fixed Income	200,000.0000		200,948.80	N/A	<1%	(116.20)	N/A
		Total Cost Basis:	*100,000.00*				

timated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is ased upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

SIPC

DST 00085566W STP67399W

charles SCHWAB

Schwab One® Account of
NAGEL FOUNDATION

Statement Period
December 1-31, 2013

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
A T & T INC NEW	**5,000.0000**	**35.1600**	**175,800.00**	**<1%**	**33,891.05**	**5.11%**	**9,000.00**
SYMBOL: T	5,000.0000	28.3817	141,908.95	10/03/11	33,891.05	820	Long-Term
ꓶTRIA GROUP INC	**5,000.0000**	**38.3900**	**191,950.00**	**<1%**	**58,041.05**	**5.00%**	**9,600.00**
SYMBOL: MO	5,000.0000	26.7817	133,908.95	10/03/11	58,041.05	820	Long-Term
							Accrued Dividend: 2,400.00
AMBAC FINL GROUP NEW	**887.0000**	**24.5600**	**21,784.72**	**<1%**	**(3,001.49)**	**0.00%**	**0.00**
SYMBOL: AMBC	443.4330	27.9438	12,391.23	07/31/03	(1,500.52)	3806	Long-Term
	443.5670	27.9438	12,394.98	07/31/03	(1,500.97)	3806	Long-Term
Cost Basis			*24,786.21*				
B C E INC NEW F	**3,000.0000**	**43.2900**	**129,870.00**	**<1%**	**12,561.05**	**5.17%**	**6,725.03**
SYMBOL: BCE	40.0000	39.1030	1,564.12	02/10/12	167.48	690	Long-Term
	2,960.0000	39.1029	115,744.83	02/10/12	12,393.57	690	Long-Term
Cost Basis			*117,308.95*				
DNP SELECT INCOME FUND	**10,000.0000**	**9.4200**	**94,200.00**	**<1%**	**(18.536.75)**	**8.28%**	**7,800.00**
SYMBOL. DNP	100.0000	11.2739	1,127.39	02/10/12	(185.39)	690	Long-Term
	100.0000	11.2739	1,127.39	02/10/12	(185.39)	690	Long-Term
	100.0000	11.2739	1.127.39	02/10/12	(185.39)	690	Long-Term
	500.0000	11.2737	5,636.85	02/10/12	(926.85)	690	Long-Term
	1,189.0000	11.2735	13,404.24	02/10/12	(2,203 86)	690	Long-Term
	2,000.0000	11.2736	22,547.39	02/10/12	(3,707.39)	690	Long-Term
	6,011.0000	11.2736	67,766.10	02/10/12	(11,142.48)	690	Long-Term
Cost Basis			*112,736.75*				
DU PONT E I DE NEMOUR&CO	**4,000.0000**	**64.9700**	**259,880.00**	**1%**	**104,391.05**	**2.77%**	**7,200.00**
SYMBOL: DD	4,000.0000	38.8722	155,488.95	10/03/11	104,391.05	820	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

SIPC

0860002 4/13

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
GENERAL ELECTRIC COMPANY	5,000.0000	28.0300	140,150.00	<1%	66,441.05	2.71%	3,800.00
SYMBOL: GE	5,000.0000	14.7417	73,708.95	10/03/11	66,441.05	820	Long-Term
							Accrued Dividend: 1,100.00
GLAXOSMITHKLINE PLC ADRF	3,000.0000	53.3900	160,170.00	<1%	37,971.49	4.14%	6,638.54
SPONSORED ADR	200.0000	40.7328	8,146.56	10/03/11	2,531.44	820	Long-Term
1 ADR REP 2 ORD	300.0000	40.7330	12,219.90	10/03/11	3,797.10	820	Long-Term
SYMBOL: GSK	400 0000	40.7319	16,292.78	10/03/11	5,063.22	820	Long-Term
	2,100.0000	40.7329	85,539.27	10/03/11	26,579.73	820	Long-Term
Cost Basis			*122,198.51*				*Accrued Dividend: 1,848.28*
LILLY ELI & COMPANY	3,000.0000	51.0000	153,000.00	<1%	42,715.55	3.84%	5,880.00
SYMBOL: LLY	100.0000	36.7505	3,675.05	10/03/11	1,424.95	820	Long-Term
	100.0000	36.7505	3,675.05	10/03/11	1,424.95	820	Long-Term
	100.0000	36 7529	3,675.29	10/03/11	1,424.71	820	Long-Term
	100.0000	36.7530	3,675.30	10/03/11	1,424 70	820	Long-Term
	2,600.0000	36.7629	95.583.76	10/03/11	37,016.24	820	Long-Term
Cost Basis			*110,284.45*				
MERCK & CO INC NEW	8,000.0000	50.0500	400,400.00	2%	115,572.10	3.43%	13,760.00
'MBOL: MRK	3,000.0000	31.8729	95,618.95	10/03/11	54,531.05	820	Long-Term
	5,000.0000	37.8417	189,208.95	02/10/12	61,041.05	690	Long-Term
Cost Basis			*284,827.90*				*Accrued Dividend: 3,520.00*
PFIZER INCORPORATED	15,000.0000	30.6300	459,450.00	2%	161,882.10	3.13%	14,400.00
SYMBOL: PFE	5,000.0000	17.4917	87,458.95	10/03/11	65,691 05	820	Long-Term
	10,000.0000	21 0108	210,108.95	02/10/12	96,191.05	690	Long-Term
Cost Basis			*297,567.90*				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

DST 0008556GW STP67399W

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
PHILIP MORRIS INTL INC	2,000.0000	87.1300	174,260.00	<1%	49,511.95	4.31%	7,520.00
SYMBOL: PM	200.0000	62.3730	12,474.60	10/03/11	4,951.40	820	Long-Term
	300.0000	62 3734	18,712 04	10/03/11	7,426 96	820	Long-Term
	300.0000	62.3734	18,712.04	10/03/11	7,426.96	820	Long-Term
	500.0000	62.3744	31,187.24	10/03/11	12,377.76	820	Long-Term
	700.0000	62.3744	43,662.13	10/03/11	17,328.87	820	Long-Term
Cost Basis			*124,748 05*				***Accrued Dividend: 1,880.00***
SOUTHERN COPPER CORP	5,000.0000	28.7100	143,550.00	<1%	(15,718.09)	1.67%	2,400.00
SYMBOL: SCCO	1,565.0000	31.8557	49,854.26	02/13/12	(4,923.11)	687	Long-Term
	3,435 0000	31.8526	109,413.83	02/14/12	(10,794.98)	686	Long-Term
Cost Basis			*159,268.09*				
TELEFONICA S A SPON ADRF	9,000.0000	16.3400	147,060.00	<1%	(906.85)	5.76%	8,484.84
SPONSORED ADR	5,000.0000	18 5317	92,658.95	10/03/11	(10,958.95)	820	Long-Term
1 ADR REP 1 ORD	3,000 0000	13.9529	41,858.95	02/04/13	7,161.05	330	Short-Term
SYMBOL: TEF	1,000.0000	13.4489	13,448.95	04/05/13	2,891.05	270	Short-Term
Cost Basis			*147,966 85*				
THE SOUTHERN COMPANY	3,000.0000	41.1100	123,330.00	<1%	(3,188.95)	4.93%	6,090.00
YMBOL: SO	3,000.0000	42.1729	126,518.95	10/03/11	(3,188.95)	820	Long-Term
VERIZON COMMUNICATIONS	3,000.0000	49.1400	147,420.00	<1%	37,671.05	4.31%	6,360.00
SYMBOL: VZ	1,300.0000	36.5829	47,557.88	10/03/11	16,324.12	820	Long-Term
	1,700.0000	36.5829	62,191.07	10/03/11	21,346.93	820	Long-Term
Cost Basis			*109,748.95*				
WASTE MANAGEMENT INC DEL	3,000.0000	44.8700	134,610.00	<1%	39,351.05	3.25%	4,380.00
SYMBOL: WM	3,000.0000	31.7529	95,258.95	10/03/11	39,351.05	820	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
3M COMPANY	2,000.0000	140.2500	280,500.00	1%	137,831.47	1.81%	5,080.00
SYMBOL: MMM	100.0000	71.3343	7,133.43	10/03/11	6,891.57	820	Long-Term
	100.0000	71.3345	7,133.45	10/03/11	6,891.55	820	Long-Term
	400 0000	71.3334	28,533.38	10/03/11	27,566.62	820	Long-Term
	1,400.0000	71.3344	99,868.27	10/03/11	96,481.73	820	Long-Term
Cost Basis			*142,668.53*				
Total Equities	88,887.0000		3,337,384.72	13%	856,479.88		125,118.41
		Total Cost Basis:	**2,480,728.00**				

Total Accrued Dividend for Equities: 10,748.28

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Mutual Funds

ɔnd Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO HIGH YIELD FUND ♀ INST CL SYMBOL: PHIYX	5,150 8670	9.6100	49,499.83	<1%	8.92	45,959.44	3,540.39
PIMCO INVESTMENT GRADE ♀ CORP BD INSTL SYMBOL: PIGIX	336,879.4870	10.2400	3,449,645.95	14%	10.65	3,587,338 72	(137,692.77)

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be Incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PIMCO TOTAL RETURN FUND ◊ INSTL CL SYMBOL: PTTRX	494,094 7270	10.6900	5,281,872.63	21%	10.89	5,380,714.63	(98,842.00)
ꞁNGUARD TOTAL BD MKT ◊ INDEX SIGNAL SYMBOL. VBTSX	373.162.7550	10.5600	3,940,598.69	16%	11.04	4,119,802.59	(179,203.90)
Total Bond Funds	**1,209,287.8360**		**12,721,617.10**	**50%**		**13,133,815.38**	**(412,198.28)**
Total Mutual Funds	**1,209,287.8360**		**12,721,617.10**	**50%**		**13,133,815.38**	**(412,198.28)**

Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ALPS TRUST ETF	**30,000.0000**	**17.7900**	**533,700.00**	**2%**	**50,787.59**		
ALERIAN MLP	10,000.0000	15 9702	159,702.65	02/10/12	18,197.35	690	Long-Term
˜YMBOL: AMLP	1,600.0000	16.0792	25,726.82	03/06/12	2,737.18	665	Long-Term
	8,400.0000	16.0802	135,074.23	03/06/12	14,361 77	665	Long-Term
	200.0000	16.2397	3,247.94	11/07/12	310.06	419	Long-Term
	9,800.0000	16.2408	159,160.77	11/07/12	15,181.23	419	Long-Term
Cost Basis			*482,912.41*				
ASSURED GTY MUN 6.875%01	**1,000.0000**	**23.4210**	**23,421.00**	**<1%**	**(2,658.95)**		
QUIBS DUE 12/15/01 SUBJ TO XTRO REDEMPTION SYMBOL: AGO+B	1,000 0000	26.0799	26,079.95	07/30/03	(2,658.95)	3807	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most Investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

SIPC

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
BAC CAPITAL TRUS 6% PFD	**3,000.0000**	**24.8600**	**74,580.00**	**<1%**	**29,159.05**		
PFD DUE 08/25/35	1,100 0000	15.1529	16,668.28	12/02/08	10,677.72	1855	Long-Term
'MBOL: BAC+Z	1,900.0000	15.1329	28,752.67	12/02/08	18,481.33	1855	Long-Term
Cost Basis			*45,420.95*				
BALTIMORE GAS 6.2% PFD	**1,000.0000**	**24.5100**	**24,510.00**	**<1%**	**(490.00)**		
PFD DUE 10/15/43	1,000.0000	25.0000	25,000.00	11/18/03	(490.00)	3696	Long-Term
SYMBOL: BGE+B							
CITIGROUP CAPITA 6% PFD	**5,000.0000**	**25.1000**	**125,500.00**	**<1%**	**46,027.10**		
PFD DUE 02/14/33	1,000.0000	24.9799	24,979.95	07/30/03	120.05	3807	Long-Term
SYMBOL: C+S	400.0000	13.6022	5,440.90	12/02/08	4,599.10	1855	Long-Term
	500.0000	13.6322	6,816.12	12/02/08	5,733.88	1855	Long-Term
	1,100.0000	13.5922	14,951.46	12/02/08	12,658.54	1855	Long-Term
	2,000 0000	13.6422	27,284.47	12/02/08	22,915.53	1855	Long-Term
Cost Basis			*79,472.90*				
CITIGROUP CAPITA 6% PFD	**4,000.0000**	**24.8800**	**99,520.00**	**<1%**	**44,466.05**		
PFD DUE 09/27/34	100.0000	13.6122	1.361.22	12/02/08	1,126.78	1855	Long-Term
SYMBOL: C+Q	100.0000	13.6722	1,367.22	12/02/08	1,120.78	1855	Long-Term
	100.0000	13.7322	1,373 22	12/02/08	1.114.78	1855	Long-Term
	200.0000	13.6422	2,728.45	12/02/08	2,247.55	1855	Long-Term
	500.0000	13.6822	6,841.12	12/02/08	5,598.88	1855	Long-Term
	800.0000	13.7722	11,017.79	12/02/08	8,886.21	1855	Long-Term
	2,200.0000	13.8022	30.364.93	12/02/08	24,371.07	1855	Long-Term
Cost Basis			*55.053 95*				
COUNTRYWIDE C 6.75% PFD	**3,000.0000**	**24.8900**	**74,670.00**	**<1%**	**36,299.05**		
PFD DUE 04/01/33	1,400.0000	12.8329	17,966.18	12/02/08	16,879.82	1855	Long-Term
SYMBOL: CFC+A	1,600.0000	12.7529	20,404.77	12/02/08	19,419.23	1855	Long-Term
Cost Basis			*38,370.95*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

DST 00085566W STP67399W

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ENBRIDGE ENERGY PTNRS LP	**4,000.0000**	**29.8700**	**119,480.00**	**<1%**	**(7,048.95)**		
SYMBOL: EEP	1,010.0000	31.6322	31,948.56	03/06/12	(1,779.86)	665	Long-Term
	2,990.0000	31.6322	94,580.39	03/06/12	(5,269.09)	665	Long-Term
Cost Basis			*126,528.95*				
ENERGY TRANSFER PARTNERS	**5,000.0000**	**57.2500**	**286,250.00**	**1%**	**55,732.10**		
UNITS REP L P INTEREST	689.0000	46.1042	31,765.80	02/10/12	7,679.45	690	Long-Term
SYMBOL: ETP	1,436.0000	46.1042	66,205.65	02/10/12	16,005.35	690	Long-Term
	2,875.0000	46.1031	132,546.45	03/06/12	32,047.30	665	Long-Term
Cost Basis			*230,517.90*				
ENTERGY MISSISSI 6% PFD	**2,000.0000**	**24.6500**	**49,300.00**	**<1%**	**(1,668.90)**		
PFD SER 6% DUE 11/01/32	200.0000	25.0299	5,005.99	07/31/03	(75.99)	3806	Long-Term
SYMBOL: EMQ	800.0000	25.0299	20,023.96	07/31/03	(303.96)	3806	Long-Term
	200.0000	25.9389	5,187.79	02/10/12	(257.79)	690	Long-Term
	800.0000	25.9389	20,751.16	02/10/12	(1,031.16)	690	Long-Term
Cost Basis			*50,968.90*				
HEALTH CARE REIT INC	**3,000.0000**	**53.5700**	**160,710.00**	**<1%**	**29,172.21**		
REIT	100.0000	43 8366	4,383 66	10/03/11	973.34	820	Long-Term
SYMBOL: HCN	100.0000	43.8433	4,384.33	10/03/11	972.67	820	Long-Term
	100.0000	43.8434	4,384.34	10/03/11	972.66	820	Long-Term
	100.0000	43.8466	4,384.66	10/03/11	972.34	820	Long-Term
	300.0000	43.8456	13,153.68	10/03/11	2,917.32	820	Long-Term
	2,300.0000	43.8465	100,847.12	10/03/11	22,363.88	820	Long-Term
Cost Basis			*131,537.79*				
ING GROEP N.V. 6.2% PFD	**1,000.0000**	**23.4500**	**23,450.00**	**<1%**	**(1,550.00)**		
PFD DUE 01/01/99	1,000.0000	25.0000	25,000.00	10/23/03	(1,550.00)	3722	Long-Term
SYMBOL: ISP							

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES CORE S&P ETF	**3,000.0000**	**185.6500**	**556,950.00**	**2%**	**135,891.15**		
S&P 500 INDEX	100.0000	140.3520	14,035.20	11/07/12	4,529.80	419	Long-Term
'MBOL: IVV	2,900.0000	140.3529	407,023.65	11/07/12	131,361.35	419	Long-Term
Cost Basis			*421,058.85*				
ISHARES GLOBAL UTILS	**1,000.0000**	**44.1800**	**44,180.00**	**<1%**	**2,351.05**		
UTILITIES ETF	1,000.0000	41.8289	41,828.95	02/10/12	2.351.05	690	Long-Term
SYMBOL: JXI							
ISHARES MSCI PAC EX JAPN	**4,000.0000**	**46.7300**	**186,920.00**	**<1%**	**12,123.84**		
PACIFIC EX-JAPAN ETF	150.0000	43.0717	6,460.76	02/10/12	548.74	690	Long-Term
SYMBOL: EPP	1,300.0000	43.0729	55,994.88	02/10/12	4,754.12	690	Long-Term
	1,550.0000	43.0719	66,761.57	02/10/12	5,669.93	690	Long-Term
	1,000.0000	45.5789	45,578.95	11/07/12	1,151.05	419	Long-Term
Cost Basis			*174,796.16*				
ISHARES TR S&P 100 ETF	**1,000.0000**	**82.3500**	**82,350.00**	**<1%**	**18,381.05**		
S & P 100	1,000.0000	63.9689	63,968.95	11/07/12	18,381.05	419	Long-Term
SYMBOL: OEF							
ISHARES U S PFD ETF	**20,784.8089**	**36.8300**	**765,504.51**	**3%**	**(33,982.12)**		
S PFD STK	784.8089	37.9980	29,821.22		(916.71)		Long-Term
SYMBOL. PFF	3,012.0000	38.5029	115,970.95	12/22/10	(5,038.99)	1105	Long-Term
	6,988.0000	38.6212	269,885.51	12/27/10	(12,517.47)	1100	Long-Term
	12.0000	38 3808	460.57	02/10/12	(18.61)	690	Long-Term
	250.0000	38.3808	9,595.22	02/10/12	(387.72)	690	Long-Term
	9,738.0000	38.3808	373,753.16	02/10/12	(15,102.62)	690	Long-Term
Cost Basis			*799,486.63*			*Accrued Dividend: 12,763.51*	

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

DST 00085566W STP67399W

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
LIBERTY PROPERTY TRUST	**134.0000**	**33.8700**	**4,538.58**	**<1%**	**141.80**		
REIT	34.0000	32.8117	1,115.60	02/10/12	35.98	690	Long-Term
'YMBOL: LRY	100.0000	32.8118	3,281.18	02/10/12	105.82	690	Long-Term
Cost Basis			*4,396.78*				
MERRILL LYNCH 6.45% PFD	**3,000.0000**	**24.6000**	**73,800.00**	**<1%**	**30,884.05**		
PFD DUE 06/15/87	700.0000	14.3129	10,019.09	12/02/08	7,200.91	1855	Long-Term
SYMBOL: MER+M	2,300.0000	14.3029	32,896.86	12/02/08	23,683.14	1855	Long-Term
Cost Basis			*42,915.95*				
MERRILL LYNCH 6.45% PFD	**3,000.0000**	**24.7054**	**74,116.20**	**<1%**	**30,087.93**		
PFD DUE 12/15/86	500.0000	14.6429	7,321.49	12/02/08	5,031.21	1855	Long-Term
SYMBOL: MER+K	642.0000	14.6529	9,407.22	12/02/08	6,453.65	1855	Long-Term
	1,858.0000	14.6929	27,299.56	12/02/08	18,603.07	1855	Long-Term
Cost Basis			*44,028.27*				
MERRILL LYNCH & 7% PFD	**2,000.0000**	**25.1300**	**50,260.00**	**<1%**	**(1,100.00)**		
PFD	2,000.0000	25.6800	51,360.00	08/01/03	(1,100.00)	3805	Long-Term
SYMBOL: MER+D							
MORGAN STNLY 6.25% PFD	**3,000.0000**	**23.9900**	**71,970.00**	**<1%**	**31,714.27**		
~D DUE 03/01/33	100.0000	13.3930	1,339.30	12/02/08	1,059.70	1855	Long-Term
~YMBOL: MWR	511.0000	13.4029	6,848 92	12/02/08	5,409.97	1855	Long-Term
	2,389.0000	13.4229	32,067.51	12/02/08	25,244.60	1855	Long-Term
Cost Basis			*40,255.73*				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

SIPC

0980Z 8/13

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
MORGAN STNLY T 6.6% PFD	**3,000.0000**	**24.5500**	**73,650.00**	**<1%**	**33,833.05**		
PFD DUE 02/01/46	100.0000	13.2030	1,320.30	12/02/08	1,134.70	1855	Long-Term
'MBOL: MSJ	100.0000	13.2430	1,324.30	12/02/08	1,130.70	1855	Long-Term
	100.0000	13.2830	1,328.30	12/02/08	1,126.70	1855	Long-Term
	200.0000	13.2930	2,658.60	12/02/08	2,251.40	1855	Long-Term
	800.0000	13.2129	10,570.39	12/02/08	9,069.61	1855	Long-Term
	1,700.0000	13.3029	22,615.06	12/02/08	19,119.94	1855	Long-Term
Cost Basis			*39,816.95*				
PIMCO ETF	**10,000.0000**	**106.3600**	**1,063,600.00**	**4%**	**(3,608.95)**		
0-5 YR HIGH YIELD CORP BOND INDEX EXCHANGE SYMBOL: HYS	10,000.0000	106.7208	1,067,208.95	11/25/13	(3,608.95)	36	Short-Term
RBS CAP FDG T 6.25% PFD	**2,000.0000**	**20.8900**	**41,780.00**	**<1%**	**(8,220.00)**		
PFD DUE 12/31/99 SYMBOL: RBS+I	2,000.0000	25.0000	50,000.00	09/25/03	(8,220.00)	3750	Long-Term
SLM CORPORATION 6% PFD	**6,000.0000**	**18.5800**	**111,480.00**	**<1%**	**(9,000.00)**		
PFD SER C DUE 12/15/43	2,000.0000	25.0000	50,000.00	12/11/03	(12,840.00)	3673	Long-Term
YMBOL: JSM	4,000.0000	17.6200	70,480.00	07/26/07	3,840.00	2350	Long-Term
ost Basis			*120,480.00*				
SPDR BARCLAYS ETF	**11,000.0000**	**40.5600**	**446,160.00**	**2%**	**13,352.10**		
HIGH YIELD VERY LIQUID	10,000.0000	39.2708	392,708.95	03/06/12	12,891.05	665	Long-Term
INDEX SYMBOL: JNK	1,000.0000	40.0989	40,098.95	11/07/12	461.05	419	Long-Term
Cost Basis			*432,807.90*				
SPDR DOW JONES INDL AVG	**1,000.0000**	**165.4700**	**165,470.00**	**<1%**	**36,301.05**		
INDUSTRIAL AVERAGE ETF SYMBOL: DIA	1,000.0000	129.1689	129,168.95	11/07/12	36,301.05	419	Long-Term
						Accrued Dividend: 394.60	

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

SIPC

DS1 00085566W STP67399W

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
SPDR EURO STOXX 50 ETF	**10,000.0000**	**42.2000**	**422,000.00**	**2%**	**100,196.05**		
SYMBOL: FEZ	2,500.0000	32.1798	80,449.73	02/10/12	25,050.27	690	Long-Term
	2,500.0000	32.1798	80,449.74	02/10/12	25,050.26	690	Long-Term
	5,000.0000	32.1808	160,904.48	02/10/12	50,095.52	690	Long-Term
Cost Basis			*321,803.95*			***Accrued Dividend: 1,881.79***	
SPDR S & P INTL DIVIDEND	**8,000.0000**	**47.4500**	**379,600.00**	**2%**	**(1,402.53)**		
SYMBOL: DWX	72.0000	49.6343	3,573.67	02/10/12	(157.27)	690	Long-Term
	928.0000	49.5196	45,954.23	02/14/12	(1,920.63)	686	Long-Term
	5,000.0000	48.5317	242,658.95	03/06/12	(5,408.95)	665	Long-Term
	89.0000	44.3840	3,950.18	11/07/12	272.87	419	Long-Term
	911.0000	44.4089	40,456.55	11/07/12	2,770.40	419	Long-Term
	1,000.0000	44.4089	44,408.95	11/07/12	3,041.05	419	Long-Term
Cost Basis			*381,002.53*			***Accrued Dividend: 4,325.06***	
SPDR S&P INTL UTILITIES	**1,125.0000**	**18.1399**	**20,407.39**	**<1%**	**1,271.74**		
INTL UTILITIES SECTOR	1,000.0000	17.1079	17,107.95	02/10/12	1,031.95	690	Long-Term
SYMBOL: IPU	125.0000	16.2216	2,027.70	11/07/12	239.79	419	Long-Term
Cost Basis			*19,135.65*			***Accrued Dividend: 158.71***	
TRANSMONTAIGNE PTNRS LP	**2,106.6081**	**42.5000**	**89,530.84**	**<1%**	**12,781.24**		
SYMBOL: TLP	106.6081	35.0878	3,740.65		790.19		Long-Term
	30.0000	36.5046	1,095.14	12/22/10	179.86	1105	Long-Term
	50.0000	36.5044	1,825.22	12/22/10	299.78	1105	Long-Term
	505.0000	36.5044	18,434.76	12/22/10	3,027.74	1105	Long-Term
	615.0000	36.5044	22,450.25	12/22/10	3,687.25	1105	Long-Term
	800.0000	36.5044	29,203.58	12/22/10	4,796.42	1105	Long-Term
Cost Basis			*76,749.60*				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
VANGUARD VALUE	**1,000.0000**	**76.3900**	**76,390.00**	**<1%**	**18,751.61**		
SYMBOL: VTV	300.0000	57.6389	17,291.68	11/07/12	5,625.32	419	Long-Term
	700.0000	57.6381	40,346.71	11/07/12	13,126.29	419	Long-Term
Cost Basis			*57,638.39*				
VANGUARD WHITEHALL FUNDS	**3,000.0000**	**62.3200**	**186,960.00**	**<1%**	**39,471.05**		
HIGH DIVIDEND YIELD	295.0000	49.1629	14,503.08	11/07/12	3,881.32	419	Long-Term
SYMBOL: VYM	2,705.0000	49.1629	132,985.87	11/07/12	35,589.73	419	Long-Term
Cost Basis			*147,488.95*				
WILLIAMS PARTNERS LP	**5,000.0000**	**50.8600**	**254,300.00**	**1%**	**(50,182.17)**		
SYMBOL: WPZ	100.0000	60.8918	6,089.18	02/10/12	(1,003.18)	690	Long-Term
	100.0000	60.8960	6,089.60	02/10/12	(1,003.60)	690	Long-Term
	1,000.0000	60.9007	60,900.79	02/10/12	(10,040.79)	690	Long-Term
	1,100.0000	60.8907	66,979.87	02/10/12	(11,033.87)	690	Long-Term
	1,100.0000	60.8907	66,979.87	02/10/12	(11,033.87)	690	Long-Term
	1,600.0000	60.9017	97,442.86	02/10/12	(16,066.86)	690	Long-Term
Cost Basis			*304,482.17*				
Total Other Assets	**166,150.4170**		**6,837,008.52**	**27%**	**688,263.61**		
		Total Cost Basis:	**5,858,451.00**				

Total Accrued Dividend for Other Assets: 19,523.67

Total Investment Detail	**25,200,300.37**
Total Account Value	**25,200,300.37**
Total Cost Basis	**22,254,463.00**

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

SIPC

DST 00085566W STP87399W

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEALTH NETWORK FOUNDATION 33 RIVER STREET CHAGRIN FALLS, OH 44022	NONE	PC	CHARITABLE PURPOSE	2,500.
METROPOLITAN STATE UNIVERSITY OF DENVER FOUNDATION PO BOX 173362 DENVER, CO 80217	NONE	SCHOOL - IRC 115	CHARITABLE PURPOSE	50,000.
REGIS UNIVERSITY 3333 REGIS BLVD. B-16 DENVER, CO 80221	NONE	PC	CHARITABLE PURPOSE	7,500.
TEACH FOR AMERICA 1391 SPEER BLVD. SUITE 700 DENVER, CO 80204	NONE	PC	CHARITABLE PURPOSE	100,000.
UNIVERSITY OF DENVER 2190 E. ASBURY AVE. DENVER, CO 80208	NONE	PC	CHARITABLE PURPOSE	250,000.
WASHINGTON UNIVERSITY 1 BROOKINGS DRIVE ST. LOUIS, MO 63130	NONE	PC	CHARITABLE PURPOSE	212,500.
ARCHBISHOPS CATHOLIC APPEAL 1300 SOUTH STEELE STREET DENVER, CO 80210	NONE	PC	CHARITABLE PURPOSE	20,000.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PC	CHARITABLE PURPOSE	10,000.
COLORADO PHOTOGRAPHIC ARTS CENTER 1513 BOULDER STREET DENVER, CO 80211	NONE	PC	CHARITABLE PURPOSE	5,000.
STEP 13 2029 LARIMER STREET DENVER, CO 80205	NONE	PC	CHARITABLE PURPOSE	10,000.
Total from continuation sheets				963,750.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. ROSE OF LIMA 1345 W. DAKOTA AVE. DENVER, CO 80223	NONE	PC	CHARITABLE PURPOSE	50,000.
MILE HIGH SQUASH P.O. BOX 40160 DENVER, CO 80204	NONE	PC	CHARITABLE PURPOSE	10,000.
DENVER PUBLIC LIBRARY 10 W. 14TH PKWY DENVER, CO 80204	NONE	IRC 115	CHARITABLE PURPOSE	2,500.
PIME MISSIONARIES 17330 QUINCY ST. DETROIT, MI 48221	NONE	PC	CHARITABLE PURPOSE	5,000.
MOUNT ST. VINCENT HOME 4159 LOWELL BLVD. DENVER, CO 80211	NONE	PC	CHARITABLE PURPOSE	10,000.
DE LASALLE HALL 810 NEWMAN SPRINGS RD. LINCROFT, NJ 07738	NONE	PC	CHARITABLE PURPOSE	10,000.
MERCY HOME FOR BOYS AND GIRLS 1140 W. JACKSON BLVD. CHICAGO, IL 60607	NONE	PC	CHARITABLE PURPOSE	15,000.
ARCHDIOCESE OF BRECKENRIDGE P.O. BOX 2860 BRECKENRIDGE, CO 80424	NONE	PC	CHARITABLE PURPOSE	5,000.
ST. LOUIS PARISH 3310 SOUTH SHERMAN STREET ENGLEWOOD, CO 80113	NONE	PC	CHARITABLE PURPOSE	5,000.
CAMILA HALE NURSING HOME P.O. BOX 100 IMMACULATA, PA 19345	NONE	PC	CHARITABLE PURPOSE	15,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARRUPE JESUIT HIGH SCHOOL 4343 UTICA STREET DENVER, CO 80212	NONE	PC	CHARITABLE PURPOSE	30,000.
MAYO CLINIC 4500 SAN PABLO ROAD JACKSONVILLE, FL 32224	NONE	PC	CHARITABLE PURPOSE	10,000.
PROJECT EDUCATION SUDAN P.O. BOX 6851 DENVER, CO 80206	NONE	PC	CHARITABLE PURPOSE	35,000.
SAVE OUR YOUTH 3443 W. 23RD AVE DENVER, CO 80211	NONE	PC	CHARITABLE PURPOSE	5,000.
SISTERS OF LORETTO 4000 SOUTH WADSWORTH BLVD LITTLETON, CO 80123	NONE	PC	CHARITABLE PURPOSE	20,000.
CENTENNIAL INSTITUTE 8787 W. ALAMEDA AVE. LAKEWOOD, CO 80226	NONE	PC	CHARITABLE PURPOSE	5,000.
ROCKY MOUNTAIN HYPERBARIC ASSOCIATION 225 SOUTH BOULDER ROAD LOUISVILLE, CO 80027	NONE	PC	CHARITABLE PURPOSE	10,000.
KEMPE CENTER 13123 E. 16TH AVE. B390 AURORA, CO 80045	NONE	PC	CHARITABLE PURPOSE	5,000.
CRAIG HOSPITAL FOUNDATION 3425 SOUTH CLARKSON STREET ENGLEWOOD, CO 80113	NONE	PC	CHARITABLE PURPOSE	10,000.
INSTITUTE FOR JUSTICE 901 N. GLEBE ROAD, SUITE 900 ARLINGTON, VA 22203	NONE	PC	CHARITABLE PURPOSE	10,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 **Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DENVER INNER CITY PARISH 1212 MARIPOSA ST. DENVER, CO 80204	NONE	PC	CHARITABLE PURPOSE	5,000.
NATIONAL JEWISH HEALTH 1400 JACKSON STREET DENVER, CO 80206	NONE	PC	CHARITABLE PURPOSE	23,750.
Total from continuation sheets				