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	A Employer identification number
FIRST FRUIT, INC.	95-3081605
Number and street (or P O box number if mail is not delivered to street address): 14 CORPORATE PLAZA, SUITE 200 — Room/suite	B Telephone number: (949) 720-3774
City or town, state or province, country, and ZIP or foreign postal code: NEWPORT BEACH, CA 92660	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) ▶$ 54,702,054.

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))	(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			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	69,958.	69,958.		STATEMENT 1
4 Dividends and interest from securities	983,004.	983,004.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,143,193.			
b Gross sales price for all assets on line 6a 16,424,962.				
7 Capital gain net income (from Part IV, line 2)		1,143,193.		
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	<315,463.>	<317,611.>		STATEMENT 3
12 **Total.** Add lines 1 through 11	1,880,692.	1,878,544.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	30,000.	0.		30,000.
14 Other employee salaries and wages	574,792.	0.		431,094.
15 Pension plans, employee benefits	93,579.	0.		70,184.
16a Legal fees STMT 4	13,225.	0.		13,225.
b Accounting fees STMT 5	64,706.	32,353.		32,353.
c Other professional fees STMT 6	131,954.	0.		103,012.
17 Interest				
18 Taxes STMT 7	56,094.	13,703.		31,793.
19 Depreciation and depletion	7,417.	0.		
20 Occupancy				
21 Travel, conferences, and meetings	147,316.	0.		147,316.
22 Printing and publications				
23 Other expenses STMT 8	303,874.	205,459.		2,533.
24 **Total operating and administrative expenses.** Add lines 13 through 23	1,422,957.	251,515.		861,510.
25 Contributions, gifts, grants paid	1,369,842.			1,369,842.
26 **Total expenses and disbursements.** Add lines 24 and 25	2,792,799.	251,515.		2,231,352.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<912,107.>			
b **Net investment income** (if negative, enter -0-)		1,627,029.		
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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing		186,755.	227,687.	227,687.
2 Savings and temporary cash investments		3,648,254.	1,396,072.	1,396,072.
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 ▶	173,387.			
Less: allowance for doubtful accounts ▶	0.	60,000.	173,387.	173,387.
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations				
b Investments - corporate stock	STMT 11	19,474,829.	20,798,030.	20,798,030.
c Investments - corporate bonds	STMT 12	5,121,540.	5,985,746.	5,985,746.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 13	22,774,901.	26,111,771.	26,111,771.
14 Land, buildings, and equipment: basis ▶	82,670.			
Less accumulated depreciation STMT 14 ▶	73,309.	11,478.	9,361.	9,361.
15 Other assets (describe ▶)				
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		51,277,757.	54,702,054.	54,702,054.
Liabilities 17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 **Total liabilities** (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds		0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund		18,185,818.	18,185,818.	
29 Retained earnings, accumulated income, endowment, or other funds		33,091,939.	36,516,236.	
30 **Total net assets or fund balances**		51,277,757.	54,702,054.	
31 **Total liabilities and net assets/fund balances**		51,277,757.	54,702,054.	

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	51,277,757.
2 Enter amount from Part I, line 27a		2	<912,107.>
3 Other increases not included in line 2 (itemize) ▶	SEE STATEMENT 9	3	4,339,196.
4 Add lines 1, 2, and 3		4	54,704,846.
5 Decreases not included in line 2 (itemize) ▶	SEE STATEMENT 10	5	2,792.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		6	54,702,054.

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	SALE OF INVESTMENT FUND	P		
c	SALE OF INTEREST IN PARTNERSHIP	P		
d	PER PASSTHROUGH ENTITIES K-1'S	P		
e	CAPITAL GAINS DIVIDENDS			

	(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	10,680,747.		10,322,159.	358,588.
b	1,312,027.		1,250,000.	62,027.
c	3,708,773.		3,709,610.	<837.>
d	544,518.			544,518.
e	178,897.			178,897.

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				358,588.
b				62,027.
c				<837.>
d				544,518.
e				178,897.

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	1,143,193.
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	1,968,029.	49,473,338.	.039780
2011	3,804,490.	27,564,980.	.138019
2010	4,792,658.	17,935,241.	.267220
2009	1,029,635.	18,377,795.	.056026
2008	2,262,347.	22,004,093.	.102815

2	**Total** of line 1, column (d)	2	.603860
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	.120772
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	52,459,196.
5	Multiply line 4 by line 3	5	6,335,602.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,270.
7	Add lines 5 and 6	7	6,351,872.
8	Enter qualifying distributions from Part XII, line 4	8	2,231,352.

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	32,541.
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	32,541.
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	32,541.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	33,410.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	7,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	40,910.
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	8,369.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	8,369.	**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?	4b	X	
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) ▶ CA,NV			
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

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

		Line	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 ▶ WWW.FIRSTFRUIT.ORG

14 The books are in care of ▶ NEWPORT ASSETS, INC. Telephone no. ▶ (949) 759-5876

Located at ▶ 14 CORPORATE PLAZA, SUITE 200, NEWPORT BEACH, CA ZIP+4 ▶ 92660

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

		Line	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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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.)*		3b		X
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 [X]			
(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 [X]			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]			
(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 [X]			
(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 [X]			
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 [X]			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		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 [X]			
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
SEE STATEMENT 15		30,000.	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
SEE STATEMENT 15A	0.00	0.	0.	0.

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
NEWPORT ASSETS, INC. - 14 CORPORATE PLAZA, SUITE 200, NEWPORT BEACH, CA 92660	ACCOUNTING / INVESTMENT ADVISEMEN	64,706.
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	34,292,230.
b	Average of monthly cash balances	1b	600,609.
c	Fair market value of all other assets	1c	18,365,228.
d	**Total** (add lines 1a, b, and c)	1d	53,258,067.
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	53,258,067.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	798,871.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,459,196.
6	**Minimum investment return.** Enter 5% of line 5	6	2,622,960.

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	2,622,960.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 32,541.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	32,541.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,590,419.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,590,419.
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	2,590,419.

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	2,231,352.
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	2,231,352.
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	2,231,352.

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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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				2,590,419.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008					
b From 2009				
c From 2010 3,742,604.				
d From 2011 4,100,041.				
e From 2012 1,968,029.				
f **Total** of lines 3a through e	9,810,674.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 2,231,352.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				2,231,352.
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))	359,067.			359,067.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,451,607.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	9,451,607.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010 3,383,537.				
c Excess from 2011 4,100,041.				
d Excess from 2012 1,968,029.				
e Excess from 2013				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 16

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

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

SEE STATEMENT 17

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 20				1,369,842.
Total			▶ 3a	1,369,842.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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			14	69,958.	
4 Dividends and interest from securities			14	983,004.	
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	523000	2,148.	14	<317,611.>	
8 Gain or (loss) from sales of assets other than inventory			14	1,143,193.	
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)		2,148.		1,878,544.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,880,692.

(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

Richard M Hauger | 11/13/2014 | TREASURER

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
DANIEL J. KENNEDY		11/12/14		P00191863
Firm's name ▶ NEWPORT ASSETS, INC.			Firm's EIN ▶ 33-0682820	
Firm's address ▶ 14 CORPORATE PLAZA, SUITE 200 NEWPORT BEACH, CA 92660			Phone no. (949) 759-5876	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ASLAN RESIDENTIAL I, LLC	68,931.	68,931.	
CITY NATIONAL BANK	342.	342.	
GOLDMAN SACHS	685.	685.	
TOTAL TO PART I, LINE 3	69,958.	69,958.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB XXXX-0399	13.	0.	13.	13.	
CHARLES SCHWAB XXXX-1883	227,209.	88,865.	138,344.	138,344.	
CHARLES SCHWAB XXXX-7358	167,368.	46,190.	121,178.	121,178.	
GOLDMAN SACHS	408,137.	43,842.	364,295.	364,295.	
INTEREST/DIVIDENDS FROM K-1 INVESTMENTS	359,174.	0.	359,174.	359,174.	
TO PART I, LINE 4	1,161,901.	178,897.	983,004.	983,004.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM K-1 INVESTMENTS NET OF UBTI	<322,421.>	<322,421.>	
UBTI INCOME FROM K-1 INVESTMENTS	2,148.	0.	
SECURED NOTES INTEREST	4,810.	4,810.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<315,463.>	<317,611.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	13,225.	0.		13,225.
TO FM 990-PF, PG 1, LN 16A	13,225.	0.		13,225.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/FINANCIAL ADVISEMENT	64,706.	32,353.		32,353.
TO FORM 990-PF, PG 1, LN 16B	64,706.	32,353.		32,353.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT CONSULTANTS	30,007.	0.		30,007.
OTHER CONSULTANTS	101,947.	0.		73,005.
TO FORM 990-PF, PG 1, LN 16C	131,954.	0.		103,012.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	42,391.	0.		31,793.
FOREIGN TAX ON DIVIDENDS	13,703.	13,703.		0.
TO FORM 990-PF, PG 1, LN 18	56,094.	13,703.		31,793.

FORM 990-PF	OTHER EXPENSES	STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	196,706.	196,706.		0.
OFFICE EXPENSE	95,038.	0.		0.
PAYROLL PROCESSING	3,377.	0.		2,533.
OTHER INVESTMENT EXPENSE	8,753.	8,753.		0.
TO FORM 990-PF, PG 1, LN 23	303,874.	205,459.		2,533.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAINS ON INVESTMENTS	4,336,495.
NON-TAXABLE INCOME ON K-1 INVESTMENTS	2,701.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,339,196.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10

DESCRIPTION	AMOUNT
NON-DEDUCTIBLE EXPENSES PER K-1 INVESTMENTS	2,311.
DIFFERENCE IN TAX BASIS AND BOOK VALUE OF DISPOSED ASSETS	481.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,792.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB XXXX-7358 EQUITIES (SEE STATEMENT)	4,034,228.	4,034,228.
CHARLES SCHWAB XXXX-1883 STOCKS (SEE STATEMENT)	4,516,841.	4,516,841.
GOLDMAN SACHS - STOCKS (SEE STATEMENT)	12,246,961.	12,246,961.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,798,030.	20,798,030.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB XXXX-7358 BONDS (SEE STATEMENT)	1,305,593.	1,305,593.
CHARLES SCHWAB XXXX-1883 BONDS (SEE STATEMENT)	1,580,087.	1,580,087.
GOLDMAN SACHS - BONDS (SEE STATEMENT)	3,100,066.	3,100,066.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,985,746.	5,985,746.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MAJESTY II - QP, LP	FMV	991,411.	991,411.
SILVER CREEK LOW VOL STRATEGIES II LTD	FMV	316,767.	316,767.
CMS PRIVATE EQUITY PARTNERS XIV-Q, LP	FMV	7,066.	7,066.
CMS MONTAUK SEC. BUYOUT FD, LP	FMV	20,907.	20,907.
CMS TECHNOLOGY PARTNERS, LP	FMV	812.	812.
DOERGE CAPITAL	FMV	1.	1.
NATIONAL FINANCIAL LENDING, LLC	FMV	1.	1.
RCP FUND II, LP	FMV	148,447.	148,447.
RCP FUND III, LP	FMV	332,621.	332,621.
MAP 1999A, LP	FMV	63,085.	63,085.
MAP 2003, LP	FMV	312,175.	312,175.
MAP 2004, LP	FMV	895,310.	895,310.
SIGULAR GUFF DISTRESSED OP FUND II, LP	FMV	117,615.	117,615.
SIGULAR GUFF BRIC OP. FUND, LP	FMV	268,586.	268,586.
K.A. MIDSTREAM ENERGY FUND LTD	FMV	582,166.	582,166.
NORTHGATE PRIVATE EQUITY PARTNERS	FMV	172,160.	172,160.
MARWIT CAPITAL PARTNERS II, LP	FMV	248,987.	248,987.
KAYNE ANDERSON ENERGY IV (QP), LP	FMV	156,579.	156,579.
TCW ENERGY FUND XIV-A, LP	FMV	127,030.	127,030.
PHARRIS VISALIA, LLC	FMV	71,411.	71,411.
SIGULAR GUFF SBOF (T), LP	FMV	355,371.	355,371.
SIGULAR GUFF BRIC OP. FD II, LP	FMV	235,232.	235,232.
SIGULAR GUFF DIST. OP FD III, LP	FMV	315,851.	315,851.
TURNER OPPORTUNITY FUND I, LP	FMV	87,361.	87,361.
TGV-ARCUS FUNDING, LLC	FMV	0.	0.
PARADIGM KENYA, LLC	FMV	40,000.	40,000.
EMERGING GLOBAL ADVISORS, LLC	FMV	201,622.	201,622.
ENCINITAS ASSOCIATES II	FMV	0.	0.
ASLAN RESIDENTIAL I NOTE	FMV	1,000,000.	1,000,000.
WINDERMERE US FOCUSED SERIES	FMV	3,180,819.	3,180,819.

WINDERMERE NON US FOCUSED SERIES	FMV	3,307,634.	3,307,634.
WINDERMERE JUPITER FUND	FMV	2,096,904.	2,096,904.
BSP HAVENPARK, LLC	FMV	231,719.	231,719.
CFR INVESTORS, LLC	FMV	0.	0.
CWS STRATEGIC APARTMENT FUND III, LLC	FMV	250,000.	250,000.
FIELDSTONE PROPERTIES & RESALE, LLC	FMV	0.	0.
TURNER REAL ESTATE FUND II, LP	FMV	367,334.	367,334.
BUCHANAN PHOENIX RISING FUND, LLC	FMV	137,244.	137,244.
UTAH SECURED LENDER, LLC	FMV	100,000.	100,000.
CWS STRATEGIC APARTMENT FUND IV, LLC	FMV	100,000.	100,000.
GOLDMAN SACHS - HEDGE FUNDS (SEE STATEMENT)	FMV	1,276,698.	1,276,698.
GOLDMAN SACHS - ALTERNATIVE INVESTMENTS (SEE STATEMENT)	FMV	6,469,845.	6,469,845.
SILVERLAKE INVESTORS, LLC	FMV	400,000.	400,000.
TERRACOTTA REALTY FUND, LLC	FMV	375,000.	375,000.
MCA BROOKHOLLOW, LLC	FMV	500,000.	500,000.
DUNBAR MOULTON, LLC	FMV	250,000.	250,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		26,111,771.	26,111,771.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE CHAIRS	1,870.	1,870.	0.
OFFICE FURNITURE	1,921.	1,921.	0.
PRINTER / KEYBOARD	181.	181.	0.
MONITOR	337.	337.	0.
SERVER INSTALLATION	11,366.	11,366.	0.
SERVER HARDWARE	7,318.	7,318.	0.
NOTEBOOK	2,758.	2,758.	0.
ADSL INSTALLATION	394.	394.	0.
SERVER SOFTWARE	2,759.	2,759.	0.
NOTE BOOK	1,482.	1,482.	0.
LAPTOP	1,533.	1,533.	0.
LAPTOP	725.	725.	0.
WORKSTATIONS X 3	6,000.	5,599.	401.
OFFICE FURNITURE	575.	537.	38.
OFFICE FURNITURE	325.	303.	22.
OFFICE FURNITURE	200.	187.	13.
FILING CABINETS X 8	1,200.	1,200.	0.
LAPTOP	2,673.	2,673.	0.
LAPTOP	889.	863.	26.
LAPTOP	2,435.	2,365.	70.
LAPTOP	947.	920.	27.
APPLE COMPUTER	2,683.	2,606.	77.
CUBLICLE REMODEL	4,789.	3,293.	1,496.

OFFICE FURNITURE	662.	456.	206.
NOTEBOOK	419.	346.	73.
COMPUTER	1,575.	1,303.	272.
MACBOOK	1,782.	1,782.	0.
IMAC	1,199.	1,199.	0.
FURNITURE FOR MICHELLE'S OFFICE	1,749.	1,192.	557.
TOSHIBA COPIER	3,868.	2,766.	1,102.
FURNITURE FOR PAUL'S OFFICE	2,899.	1,901.	998.
NEW APPLE SERVER	2,125.	1,711.	414.
MACBOOK PRO - KAREN	2,379.	1,844.	535.
MACBOOK QTE 2100285729	1,395.	1,081.	314.
MACBOOK PRO - MANI	1,958.	1,459.	499.
IMAC 27/3.4QC - ROB MARTIN	2,952.	1,845.	1,107.
IPAD AIR - ROB MARTIN	799.	420.	379.
MACBOOK AIR - BEC MARTIN	1,549.	814.	735.
TOTAL TO FM 990-PF, PART II, LN 14	82,670.	73,309.	9,361.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER M. OCHS 444 ISABELLA TERRACE CORONA DEL MAR, CA 92625	PRESIDENT & DIRECTOR 25.00	0.	0.	0.
GAIL J. OCHS 444 ISABELLA TERRACE CORONA DEL MAR, CA 92625	VICE PRESIDENT & DIRECTOR 15.00	0.	0.	0.
DAVID W. BENNETT 907 WEST ALDER COURT WASHOUGAL, WA 98671	DIRECTOR 6.50	6,000.	0.	0.
DENNIS W. THOME 1510 GLEN AYR DRIVE LAKEWOOD, CO 80215	SECRETARY & DIRECTOR 13.50	6,000.	0.	0.
RICHARD M. HAUGEN 14 CORPORATE PLAZA, SUITE 200 NEWPORT BEACH, CA 92660	TREASURER 5.00	0.	0.	0.
KRISTI YOUNG 31412 HOLLY DRIVE LAGUNA BEACH, CA 92651	DIRECTOR 5.00	6,000.	0.	0.

HENRY CLOUD 264 CONWAY AVENUE LOS ANGELES, CA 90024	DIRECTOR 5.00	6,000.	0.	0.
VICTORIA CLOUD 264 CONWAY AVENUE LOS ANGELES, CA 90024	DIRECTOR 5.00	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		30,000.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 16

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

PETER M. OCHS
GAIL J. OCHS

NOTE TO STATEMENT 15

RECIPIENT	TITLE	DESCRIPTION OF COMPENSATION RECEIVED	AMOUNT
DAVID W. BENNETT	DIRECTOR	BOARD OF DIRECTOR FEES ($2,000/ MTG)	6,000
DAVID W. BENNETT	DIRECTOR	GRANT CONSULTING FEES	13,800
SUBTOTAL			19,800
DENNIS W. THOME	DIRECTOR/SCTRY	BOARD OF DIRECTOR FEES ($2,000/ MTG)	6,000
DENNIS W. THOME	DIRECTOR/SCTRY	LEGAL CONSULTING	12,000
SUBTOTAL			18,000
KRISTI YOUNG	DIRECTOR	BOARD OF DIRECTOR FEES ($2,000/ MTG)	6,000
HENRY CLOUD	DIRECTOR	BOARD OF DIRECTOR FEES ($2,000/ MTG)	6,000
VICTORIA CLOUD	DIRECTOR	BOARD OF DIRECTOR FEES ($2,000/ MTG)	6,000
TOTAL COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES			55,800

Form 990-PF | Part VIII - Compensation of Five Highest-Paid Employees | Statement 15A

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Deferred Contributions
PAUL PARK 14 CORPORATE PLAZA, STE 200 NEWPORT BEACH, CA 92660	40	178,644	16,806	6,400
ROBERT MARTIN 14 CORPORATE PLAZA, STE 200 NEWPORT BEACH, CA 92660	32	103,101	16,806	4,000
MICHELLE ALLEN 14 CORPORATE PLAZA, STE 200 NEWPORT BEACH, CA 92660	40	83,600	6,732	1,951
STEVE YOUNG 14 CORPORATE PLAZA, STE 200 NEWPORT BEACH, CA 92660	40	91,200	16,806	3,648
MANIVANH MOUANOUTOUA 14 CORPORATE PLAZA, STE 200 NEWPORT BEACH, CA 92660	40	55,000	6,383	2,200

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PAUL PARK, EXECUTIVE DIRECTOR

TELEPHONE NUMBER

(949) 720-3774

FORM AND CONTENT OF APPLICATIONS

SEC. 509(A) ORGS SHOULD SEND INFO DESCRIBING THE ORG AND THE USE OF GRANT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GIFTS ARE MADE ONLY TO SECTION 509(A)(1), (2), OR (3) ORGANIZATIONS WHICH HAVE A CHRISTIAN IDENTITY AND ENGAGE IN ACTIVITIES FOCUSED IN THE DEVELOPING WORLD.

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE CHAIRS	013104	200DB	7.00	17	1,870.			1,870.	1,870.		0.
2	OFFICE FURNITURE	081705	200DB	7.00	17	1,921.			1,921.	1,921.		0.
3	PRINTER / KEYBOARD	010106	200DB	5.00	17	181.			181.	181.		0.
4	MONITOR	030806	200DB	5.00	17	337.			337.	337.		0.
5	SERVER INSTALLATION	092106	200DB	5.00	17	11,366.			11,366.	11,366.		0.
6	SERVER HARDWARE	040706	200DB	5.00	17	7,318.			7,318.	7,318.		0.
7	NOTEBOOK	110306	200DB	5.00	17	2,758.			2,758.	2,758.		0.
8	ADSL INSTALLATION	080106	200DB	5.00	17	394.			394.	394.		0.
9	SERVER SOFTWARE	092106	200DB	5.00	17	2,759.			2,759.	2,759.		0.
10	NOTE BOOK	121407	200DB	5.00	17	1,482.			1,482.	1,482.		0.
11	LAPTOP	011808	200DB	5.00	17	1,533.		767.	766.	722.		44.
12	LAPTOP	031408	200DB	5.00	17	725.		363.	362.	341.		21.
13	WORKSTATIONS X 3	031808	200DB	7.00	17	6,000.		3,000.	3,000.	2,331.		268.
14	OFFICE FURNITURE	100608	200DB	7.00	17	575.		288.	287.	223.		26.
15	OFFICE FURNITURE	100608	200DB	7.00	17	325.		163.	162.	126.		14.
16	OFFICE FURNITURE	100608	200DB	7.00	17	200.		100.	100.	78.		9.
17	FILING CABINETS X 8	100608	200DB	5.00	17	1,200.		600.	600.	565.		35.
18	LAPTOP	100308	200DB	5.00	17	2,673.		1,337.	1,336.	1,259.		77.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	LAPTOP	032009	200DB	5.00	17	889.		445.	444.	367.		51.
20	LAPTOP	040609	200DB	5.00	17	2,435.		1,218.	1,217.	1,007.		140.
21	LAPTOP	041709	200DB	5.00	17	947.		474.	473.	391.		55.
22	APPLE COMPUTER	110609	200DB	5.00	17	2,683.		1,342.	1,341.	1,109.		155.
23	CUBLICLE REMODEL	030110	200DB	7.00	17	4,789.			4,789.	2,695.		598.
24	OFFICE FURNITURE	030410	200DB	7.00	17	662.			662.	373.		83.
25	NOTEBOOK	092110	200DB	5.00	17	419.			419.	298.		48.
26	COMPUTER	071610	200DB	5.00	17	1,575.			1,575.	1,121.		182.
27	MACBOOK	081511	200DB	5.00	17	1,782.		1,782.				0.
28	IMAC	113011	200DB	5.00	17	1,199.		1,199.				0.
29	FURNITURE FOR MICHELLE'S OFFICE	082712	200DB	7.00	17	1,749.		875.	874.	94.		223.
30	TOSHIBA COPIER	111412	200DB	5.00	17	3,868.		1,934.	1,934.	97.		735.
31	FURNITURE FOR PAUL'S OFFICE	112112	200DB	7.00	17	2,899.		1,450.	1,449.	52.		399.
32	NEW APPLE SERVER	021712	200DB	5.00	17	2,125.		1,063.	1,062.	372.		276.
33	MACBOOK PRO - KAREN	051112	200DB	5.00	17	2,379.		1,190.	1,189.	297.		357.
34	MACBOOK QTE 2100285729	051812	200DB	5.00	17	1,395.		698.	697.	174.		209.
35	MACBOOK PRO - MANI	080212	200DB	5.00	17	1,958.		979.	979.	147.		333.
36	IMAC 27/3.4QC - ROB MARTIN	042513	200DB	5.00	19B	2,952.		1,476.	1,476.			1,845.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
37	IPAD AIR - ROB MARTIN	123113	200DB	5.00	19B	799.		400.	399.			420.
38	MACBOOK AIR - BEC MARTIN	123113	200DB	5.00	19B	1,549.		775.	774.			814.
	* TOTAL 990-PF PG 1 DEPR					82,670.		23,918.	58,752.	44,625.	0.	7,417.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
FIRST FRUIT INC
FUNDING ACCOUNT

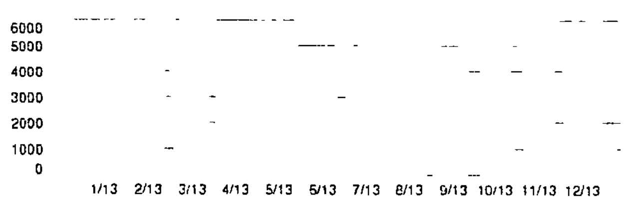
Account Number
[redacted]-7358

Statement Period
December 1-31, 2013

Change in Account Value

	This Period	Year to Date
Starting Value	**$ 5,874,155.89**	**$ 5,111,453.32**
Cash Value of Purchases & Sales	206,703 74	42,852 10
Investments Purchased/Sold	(206,703.74)	(42,852 10)
Deposits & Withdrawals	(500,000 00)	(113,124 48)
Dividends & Interest	66,366 63	166,051 07
Fees & Charges	0.00	(76,909 00)
Transfers	0.00	0 00
Income Reinvested	(29,697.46)	(92,183 33)
Change in Value of Investments	(59 78)	415,477 70
Ending Value on 12/31/2013	**$ 5,410,765.28**	**$ 5,410,765.28**
Total Change in Account Value	**$ (463,390.61)**	**$ 299,311.96**
(Totals Include Deposits & Withdrawals)		

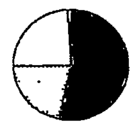
Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Cash and Money Market Funds [Sweep]	$ 70,944 66	1%
Bond Funds	1,305,592 76	24%
Equity Funds	2,884,388 68	53%
Other Assets	1,149,839 18	21%
Total Assets Long	**$ 5,410,765.28**	
Margin Loan Balance	0.00	
Total Account Value	**$ 5,410,765.28**	**100%**

Overview



Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$0 00
Long Term	$51,557 23

Unrealized Gain or (Loss)

All Investments	$278,127 30

Values may not reflect all of your gains/losses

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 00085567W STP67400W

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	1,506 27	<1%
Total Cash	1,506.27	<1%

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH AMT TF MMF SWFXX	69,438 3900	1 0000	69,438 39	0 01%	1%
Total Money Market Funds [Sweep]			69,438.39		1%
Total Cash & Money Market [Sweep]			70,944 66		1%

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

0814203/7

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
ARTISAN SMALL CAP VALUE (M) FD INV SYMBOL ARTVX	8,237 2320	18.8500	155,271.82	3%	18 21	150,000 00	5,271 82
FAIRHOLME FUND (M) SYMBOL: FAIRX	2,485 0890	39 2000	97,415 49	2%	40 25	100,015 00	(2,599 51)
HARBOR INTERNATIONAL (M) ♀ FUND INST CL SYMBOL· HAINX	6,413.5660	71 0100	455,427 32	8%	60 84	390,181 11	65,246.21
INTREPID SMALL CAP FD (M) INST CL SHRS SYMBOL: ICMZX	12 360 9390	16 0500	198,393 07	4%	16 18	200,015 00	(1,621 93)
PARAMETRIC EMRG MKTS (M),♀ INST SYMBOL: EIEMX	24,420 8610	14 8800	363,382 41	7%	14 62	357,016 83	6,365 58
PIMCO COMMODITIESPLUS (M) STRATEGY FD INST SYMBOL PCLIX	25,601 2190	10 7200	274,445 07	5%	10 69	273,638 71	806 36
PRUDENTIAL JENNISON (M) NATURAL RES Z SYMBOL· PNRZX	5,342 9700	51 2000	273,560 06	5%	50 54	270,030 00	3 530 06
THIRD AVENUE REAL ESTATE (M),♀ VALUE FD INSTL SYMBOL· TAREX	7,253 7040	28 8200	209,051 75	4%	27 85	202,030 86	7,020 89
VIRTUS PREMIUM (M) ALPHASECTOR FD I SYMBOL: VAPIX	12,787 5820	16 5800	212,018 11	4%	15 64	200,030 00	11,988 11

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
SPDR GOLD TRUST (M)	2,794.0000	116.1200	324,439.28	6%	(40,510.68)		
SPDR GOLD SHARES	242 0000	169 5892	41,040 60	02/01/12	(12,939 56)	699	Long-Term
SYMBOL· GLD	152 0000	163 8869	24,910 81	03/27/12	(7,260 57)	644	Long-Term
	1,080 0000	124 5827	134,549 35	10/01/13	(9,139 75)	91	Short-Term
	1,320.0000	124 5827	164,449 20	10/01/13	(11,170 80)	91	Short-Term
Cost Basis			*364,949 96*				
Total Other Assets	**7,240.0000**		**1,149,839.18**	**21%**	**153,248.84**		
		Total Cost Basis·	***996,590.34***				

Total Investment Detail	**5,410,765.28**
Total Account Value	**5,410,765.28**
Total Cost Basis	***5,061,693.32***

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

0814207S

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
FIRST FRUIT INC

Account Number
[redacted]-1883

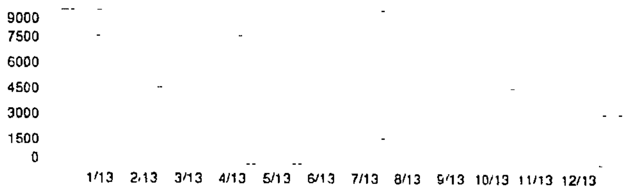
Statement Period
December 1-31, 2013

Change in Account Value

	This Period	Year to Date
Starting Value	**$ 6,044,949.71**	**$ 5,307,707.04**
Cash Value of Purchases & Sales	(143,107.71)	(192,047.45)
Investments Purchased/Sold	143,107.71	192,047 45
Deposits & Withdrawals	0 00	0 00
Dividends & Interest	143,107 71	226,440 04
Fees & Charges	0 00	(45,531 00)
Transfers	0 00	0 00
Income Reinvested	(143,107.71)	(226,249 72)
Change in Value of Investments	59,778 78	842,362 13
Ending Value on 12/31/2013	**$ 6,104,728.49**	**$ 6,104,728.49**
Total Change in Account Value	**$ 59,778.78**	**$ 797,021.45**

(Totals Include Deposits & Withdrawals)

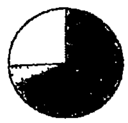
Account Value ($) Over Last 12 Months [in Thousands]



Asset Composition

	Market Value	% of Account Assets
Money Market Funds [Sweep]	$ 7,800.57	<1%
Bond Funds	1,580,086 52	26%
Equity Funds	4,148,709 12	68%
Other Assets	368,132 28	6%
Total Assets Long	**$ 6,104,728.49**	
Total Account Value	**$ 6,104,728.49**	**100%**

Overview



68% Equity Funds
6% Other Assets
26% Bond Funds

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

Short Term	$2,079 24
Long Term	$27,190 03

Unrealized Gain or (Loss)

All Investments	$727,693 57

Values may not reflect all of your gains/losses

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 00085567W STP67400W

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
ANGEL OAK MULTI STRATEGY ♀ INCM FD INSTL SYMBOL· ANGIX	40,143 7160	12 0100	482,126 03	8%	11 60	465,765 70	16,360.33
DOUBLELINE TOTAL RETURN ♀ BD FD CL I SYMBOL DBLTX	35,433 1070	10 7800	381,968 89	6%	11.20	396,759 41	(14,790.52)

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)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
FMI LARGE CAP FUND ♀ SYMBOL FMIHX	21,091 2510	20 8600	439,963 50	7%	16 77	353,695 63	86,267 87
ING MIDCAP OPPTY FD I ♀ SYMBOL NMCIX	4,986 0680	25 9500	129,388 46	2%	21 64	107,910 55	21,477 91
JPMORGAN MID CAP VALUE ♀ INST SYMBOL. FLMVX	3,997 7470	35 1200	140,400 87	2%	26.03	104,074 73	36,326 14
LOOMIS SAYLES SMALL CAP ♀ GROWTH FD CL I SYMBOL LSSIX	5,751 5760	26.0000	149,540 98	2%	18.23	104,847 52	44,693 46
MAINSTAY MARKETFIELD FD ♀ CL I SYMBOL MFLDX	31 750 9820	18 5200	588,028 19	10%	14 95	474,726 33	113,301 86
OAKMARK INTL SMALL CAP ♀ FUND SYMBOL. OAKEX	14,328 9110	17 2800	247,603 58	4%	13 16	188,529 00	59,074 58
STONE RIDGE REINSURANCE ♀ RISK PREM INTERVAL SYMBOL SRRIX	35,134 7380	9 9900	350,996 03	6%	10 00	351,364 38	(368 35)
TOUCHSTONE SMALL CAP ♀ CORE FD CL Y SYMBOL TSFYX	6,762 4810	21 1300	142,891 22	2%	15.02	101,541 14	41,350 08
WASATCH EMRG MKT SMALL ♀ CAP FD INV SYMBOL WAEMX	29,441 0080	2 6500	78,018 67	1%	2 55	75,159.56	2,859 11

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
UBS AG JERSEY 2040F ♀	1,000.0000	33 9313	33,931 33	03/22/12	5,498 67	649	Long-Term
	1,800 0000	33 9142	61,045 73	03/22/12	9,928 27	649	Long-Term
	1,800 0000	33.9213	61,058 40	03/22/12	9,915 60	649	Long-Term
	3,739.0000	33 9313	126,869.25	03/22/12	20,559 52	649	Long-Term
Cost Basis			*318,453 25*				
Total Other Assets	**9,336.3500**		**368,132.28**	**6%**	**49,679.03**		
		Total Cost Basis:	***318,453.25***				

Total Investment Detail	**6,104,728.49**
Total Account Value	**6,104,728.49**
Total Cost Basis	***5,369,234.35***

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

FIRST FRUIT INC WRAP STATEMENT

Performance

Period Ended December 31, 2013

PERFORMANCE ANALYSIS

CASH, DEPOSITS & MONEY MARKET FUNDS	Market Value as of Dec 31 13	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH	8,592 90	0 04				
DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS	472,646 89	2 00				
TOTAL DEPOSITS & MONEY MARKET FUNDS	472,646 89	2 00	0 00	0 07	0 12	JAN 29 12
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS	**481,239.79**	**2.04**				
FIXED INCOME						
INVESTMENT GRADE FIXED INCOME						
PIMCO TOTAL RETURN FUND II	767,019 18	3 24	(1 06)	(2 54)	1 34	MAR 02 12
Barclays Capital U S Aggregate Bond Total Return Index in USD			(0 57)	(2 02)	0 66	
US 1-5 YEAR GOVT/CREDIT FLOAT ADJUSTED INDEX FUND (VANGUARD)	759,335 00	3 21	(0 45)	(0 32)	(0 32)	OCT 30 13
TOTAL INVESTMENT GRADE FIXED INCOME	1,526,354 18	6 46	(0 76)	(2 20)	1 54	MAR 02 12
OTHER FIXED INCOME						
GS HIGH YIELD FLOATING RATE FUND	806,038 34	3 41	0 49	3 70	3 70	JAN 16 13
Barclays Capital Bank Loan Total Return Index in USD			0 49	4 47	4 47	
GS LOCAL EMERGING MARKETS DEBT FUND	767,673 72	3 25	(0 05)	(10 74)	(5 53)	FEB 03 12
JP Morgan GBI-EM Total Return Index in USD			(0 55)	(8 98)	(1 41)	
TOTAL OTHER FIXED INCOME	1,573,712 06	6 66	0 23	(2 00)	(0 11)	FEB 02 12
TOTAL FIXED INCOME	**3,100,066 24**	**13.12**	**(0.26)**	**(2.00)**	**2.20**	**FEB 02 12**
PUBLIC EQUITY						
US EQUITY						
S&P TECHNOLOGY SELECT SECTOR INDEX FUND (SPDR)	253,754 00	1 07	3 52	6 03	6 03	OCT 30 13
S&P BANK INDEX FUND (SPDR)	232,190 00	0 98	1 97	27 81	27 81	APR 23 13
S&P 500 INDEX FUND (SPDR)	4,788,435 75	20 26	2 58	14 76	7 69	FEB 09 12
GS SMALL/MID CAP GROWTH FUND	939,809 08	3 98	2 49	35 87	21 76	APR 03 12
Russell 2500 Growth Index			2.68	40 65	21 92	

The information in this statement may include assets not held by Goldman Sachs. Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged Returns may include closed strategies and/or accounts.

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily weekly and monthly resets there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions the price noted may change.

Goldman Sachs

FIRST FRUIT INC WRAP STATEMENT

Performance (Continued)

Period Ended December 31, 2013

PERFORMANCE ANALYSIS

ALTERNATIVE INVESTMENTS	Market Value as of Dec 31 13	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
PRIVATE EQUITY						
GS CAPITAL PARTNERS VI LP	389,931 00	1 65				
THOMAS H LEE EQUITY VI ACCESS LP	549,950 88	2 33				
GS MEZZANINE PARTNERS III LP	2,745 00	0 01				
GS MEZZANINE PARTNERS V LP	356,190 00	1 51				
GLOBAL ATLANTIC	88,480 00	0 37				
TOTAL PRIVATE EQUITY	1,539,248 88	6 51				
REAL ESTATE						
GS REAL ESTATE PARTNERS	195,457 00	0 83				
WHITEHALL STREET GLOBAL REAL ESTATE LP 2007	992,057 00	4 20				
TOTAL REAL ESTATE	1,187,514 00	5 02				
TOTAL ALTERNATIVE INVESTMENTS	**4,003,461.12**	**16.94**	**1.12**	**5 53**	**3 00**	**FEB 29 12**
OTHER INVESTMENTS						
ASSET ALLOCATION INVESTMENTS						
TACTICAL TILT FUND	2,466,383 51	10 43	0 78	10 72	10 10	APR 30 12
Libor US 3 Month Rate			0 02	0 27	0 32	
TOTAL OTHER INVESTMENTS	**2,466,383 51**	**10.43**	**0 78**	**10.37**	**9 89**	**APR 30 12**
TOTAL PORTFOLIO	**23,637,455.74**	**100.00**	**1.29**	**12.18**	**9.23**	**JAN 26 12**
COMPARATIVE INDICES						
BARCLAYS CAPITAL 1-10 YEAR BLEND MUNICIPAL BOND TOTAL RETURN INDEX IN USD			*(0 15)*	*(0 32)*	*1 18*	*MAR 02 12*
S&P 500 TOTAL RETURN INDEX IN USD			*2 53*	*32 39*	*20 60*	*FEB 09 12*
MSCI EAFE UNHEDGED CURRENCY TOTAL RETURN INDEX IN USD			*1 51*	*23 29*	*17 03*	*FEB 02 12*

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged Returns may include closed strategies and/or accounts

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily weekly and monthly resets there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount the result may be a failed auction In a failed auction there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions the price noted may change

ALL OF THE ORGANIZATIONS LISTED BELOW HAVE BEEN CLASSIFIED AS EXEMPT UNDER 509(a)(1) or (2) EACH GIFT FROM FIRST FRUIT, INC WAS GIVEN TO ASSIST EACH ORGANIZATION TO FULFILL ITS EXEMPT RELIGIOUS PURPOSE

Name	Address				Foundation Status	Purpose	Amount
Academy of Christ	3615 164th Place SE	Bellevue	WA	98008	Public Charity	Program Support	$ 16,000
ALARM	PO Box 740337	Dallas	TX	75374	Public Charity	Program Support	84,000
Bombay Teen Challenge	7742 Spalding Dr, Box 470	Norcross	GA	30092	Public Charity	Program Support	10,000
British Schools & Universities Foundation	575 Madison Ave, Ste 1006	New York	NY	10022	Public Charity	Program Support	14,000
Campus Crusade for Christ	100 Lake Hart Drive	Orlando	FL	32832	Public Charity	Program Support	5,000
Chab Dai USA	101 Parkshore Dr, Ste 100	Folsom	CA	95630	Public Charity	Program Support	30,000
Compassion Corps	138 Ivy Mills Road	Glen Mills	PA	19342	Public Charity	Program Support	5,000
Connect Ministries	PO Box 8336	Huntington Beach	CA	92615	Public Charity	Program Support	2,450
Cornerstone Church	1000 N Studebaker Road	Long Beach	CA	90815	Public Charity	Program Support	12,700
Cornerstone Church	1000 N Studebaker Road	Long Beach	CA	90815	Public Charity	Employee Matching	600
Crista Ministries	19303 Fremont Ave	Seattle	WA	98133	Public Charity	Program Support	12,500
Cure International, Inc	701 Bosler Ave	Lemoyne	PA	17043	Public Charity	Program Support	2,500
Eden Reforestation Projects	777 E Alosta Dr	Azusa	CA	91702	Public Charity	Program Support	80,600
Edify	10590 W Ocean Air Dr , Ste 300	San Diego	CA	92130	Public Charity	Program Support	100,000
Entrust	PO Box 25520	Colorado Springs	CO	80936	Public Charity	Program Support	20,000
Evergreen Family Friendship Service	6660 Delmonico, Ste 201	Colorado Springs	CO	80919	Public Charity	Program Support	5,000
Faith Children's Ministry	PO Box 612	Round Hill	VA	20142	Public Charity	Program Support	100,000
Far East Broadcasting Company	PO Box 1	La Mirada	CA	90637	Public Charity	Program Support	57,750
Friends Missionary Prayer Band	2313 Rambo Court	Santa Clara	CA	95054	Public Charity	Program Support	5,000
Global Teams	212 21st Street, Ste 2	Bakersfield	CA	93301	Public Charity	Program Support	470
Go and Do Likewise, Inc	10408 La Cebra Ave	Fountain Valley	CA	92708	Public Charity	Employee Matching	580
Goodword Partnership	PO Box 24104	Edina	MN	55424	Public Charity	Program Support	10,000
Gotta Go Corporation	67694 East Bay Road	North Bend	OR	97459	Public Charity	Program Support	50,000
Great Commission Foundation	3230 Seagraves Mill Road	Hull	GA	30646	Public Charity	Program Support	50,690
Hagar USA, Inc	PO Box 180620	Delafield	WI	53018	Public Charity	Program Support	9,750
Hand in Hand Partnership	1919 Oxmoor Road, Ste 388	Homewood	AL	35209	Public Charity	Program Support	10,000
Hands Along The Nile Development Services	1601 N Kent Street, Ste 1014	Arlington	VA	22209	Public Charity	Program Support	42,000
Heart of Africa, Inc	PO Box 521151	Longwood	FL	32752	Public Charity	Employee Matching	1,000
Hope International	227 Granite Run Drive, Suite 102	Lancaster	PA	17601	Public Charity	Program Support	75,000
IFES USA	PO Box 436	Platteveille	WI	53818	Public Charity	Program Support	662
International Christian Response USA	PO Box 759	Sumas	WA	98295	Public Charity	Program Support	25,000
JS Resources, Inc	844 Maraval Ct	Longwood	FL	32750	Public Charity	Program Support	4,000
Latin American Christian Ministries, Inc	948 Bradish Ave	Glendora	CA	91740	Public Charity	Program Support	20,000
Luis Palau Evangelistic Association	PO Box 50	Portland	OR	97207	Public Charity	Program Support	38,000
Mio Frontiers	PO Box 60670	Phoenix	AZ	85082	Public Charity	Employee Matching	275
MiracleSat	PO Box 1532	Colorado Springs	CO	80901	Public Charity	Program Support	10,000
Nextstep Ministries	8010 Potomac Drive	Colorado Springs	CO	80920	Public Charity	Program Support	2,670
OMF International	10 West Dry Creek Circle	Littleton	CO	80120	Public Charity	Employee Matching	225
Partners International	1117 E Westview Court	Spokane	WA	99218	Public Charity	Program Support	6,000
Pioneers	10123 William Carey Dr	Orlando	FL	32827	Public Charity	Program Support	2,600

FIRST FRUIT, INC. 95-3081605

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ALL OF THE ORGANIZATIONS LISTED BELOW HAVE BEEN CLASSIFIED AS EXEMPT UNDER 509(a)(1) or (2) EACH GIFT FROM FIRST FRUIT, INC WAS GIVEN TO ASSIST EACH ORGANIZATION TO FULFILL ITS EXEMPT RELIGIOUS PURPOSE

Name	Address				Foundation Status	Purpose	Amount
PM International, Inc	PO Box 231056	Pleasant Hill	CA	94523	Public Charity	Employee Matching	400
Serve-U	1121 Circle Dr	La Habra	CA	90631	Public Charity	Program Support	4,000
South Asia Advocates	P O Box 2993	Kirkland	WA	98083	Public Charity	Program Support	7,000
Steiger International	PO Box 480	Huntington	MA	01050	Public Charity	Program Support	54,000
Strategic Global Assistance, Inc	2601 Benham Avenue	Elkhart	IN	46517	Public Charity	Program Support	110,000
T4 Global, Inc	PO Box 130266	Dallas	TX	75313	Public Charity	Program Support	62,000
The Chalmers Center	507 McFarland Road	Lookout Mountain	GA	30750	Public Charity	Program Support	75,000
The Navigators	PO Box 6400	Colorado Springs	CO	80934	Public Charity	Employee Matching	500
The Seed Company	3030 Matlock Road, Ste 104	Arlington	TX	76015	Public Charity	Program Support	20,000
Total IDEAS	809 B Cuesta, Ste 2184	Mountain View	CA	90404	Public Charity	Program Support	10,000
Tyrannus Halls International	14 Bayside	Irvine	CA	92614	Public Charity	Program Support	11,000
Veritas Forum	One Broadway, 14th Floor	Cambridge	MA	02142	Public Charity	Program Support	7,500
World Orphans	P O Box 1840	Castle Rock	CO	80104	Public Charity	Program Support	50,000
World Sports	PO Box 2607	Bonita Springs	FL	34133	Public Charity	Program Support	36,000
World Vision	25201 East la Paz Rd, Ste 201A	Laguna Hills	CA	92653	Public Charity	Employee Matching	420
							$ 1,369,842