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Form 990-PF

Return of Private Foundation

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

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

2013

Open to Public
Inspection

For calendar year 2013, or tax year beginning 03-01-2013, and ending 02-28-2014

Name of foundation MARGOES FOUNDATION		A Employer identification number 94-2955164
Number and street (or P O box number if mail is not delivered to street address) 1660 BUSH STREET NO 300		Room/suite
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94109		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,044,256		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	91,742	91,742		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,769			
	b Gross sales price for all assets on line 6a 1,335,666				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	88,973	91,742		
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 (attach schedule)				
	b Accounting fees (attach schedule)	4,300	2,150		2,150
	c Other professional fees (attach schedule)	77,264	33,914		43,350
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	70	0		70
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,693	0		1,693
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	83,327	36,064		47,263
	25 Contributions, gifts, grants paid.	205,000			205,000
	26 Total expenses and disbursements. Add lines 24 and 25	288,327	36,064		252,263
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-199,354			
	b Net investment income (if negative, enter -0-) . . .		55,678		
	c Adjusted net income (if negative, enter -0-) . . .				

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		50	50	50
	2 Savings and temporary cash investments		804,213	711,255	711,255
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)		108,569	73,334	73,334
	b Investments—corporate stock (attach schedule)		0	55,525	55,525
	c Investments—corporate bonds (attach schedule)		1,403,620	101,881	101,881
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		2,387,318	4,102,211	4,102,211
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		4,703,770	5,044,256	5,044,256
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	24 Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	25 Unrestricted				
	26 Temporarily restricted				
	27 Permanently restricted				
	28 Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	29 Capital stock, trust principal, or current funds		4,703,770	5,044,256	
	30 Paid-in or capital surplus, or land, bldg , and equipment fund		0	0	
	31 Retained earnings, accumulated income, endowment, or other funds		0	0	
	30 Total net assets or fund balances (see page 17 of the instructions)		4,703,770	5,044,256	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		4,703,770	5,044,256	

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	4,703,770
2	Enter amount from Part I, line 27a	2	-199,354
3	Other increases not included in line 2 (itemize) ►	3	690,274
4	Add lines 1, 2, and 3	4	5,194,690
5	Decreases not included in line 2 (itemize) ►	5	150,434
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,044,256

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)
1 a	US BANK	P		
b	US BANK - CAPITAL GAIN DISTRIBUTIONS	P		
c	US BANK - CLASS ACTION PROCEEDS	P		
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,325,063		1,338,435	-13,372
b	10,376			10,376
c	227			227
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-13,372
b				10,376
c				227
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -2,769
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3

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

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

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

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

 Yes No

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	263,556	4,679,175	0 056325
2011	274,260	5,048,113	0 054329
2010	239,005	5,109,315	0 046778
2009	218,677	4,893,108	0 044691
2008	260,712	4,945,460	0 052717
2			2 0 254840
3			3 0 050968
4			4 4,734,972
5			5 241,332
6			6 557
7			7 241,889
8			8 252,263

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	557
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	557
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	557
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,648
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	2,648
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	2,091
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input checked="" type="checkbox"/> 2,091 Refunded <input checked="" type="checkbox"/>	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	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	No
<i>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.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ► HMELENDEZ@PFS-LLC.NET

14 The books are in care of ► PACIFIC FOUNDATION SERVICES LLC Telephone no ► (415) 561-6540
Located at ► 1660 BUSH STREET 300 SAN FRANCISCO CA ZIP +4 ► 94109

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

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? Yes No
See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1b 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 page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ►	1b	No
1c 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	No
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? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2b	
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) . . .		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
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). . . .	4a	No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . .	4b	No
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? . . .		

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 5b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. 6b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d). 7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 6b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. 7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. 0				

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

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

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

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 <hr/>	
2 <hr/>	
3 <hr/>	
4 <hr/>	

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

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

All other program-related investments See page 24 of the instructions

3 _____

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,904,189
b	Average of monthly cash balances.	1b	902,889
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,807,078
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	4,807,078
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	72,106
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,734,972
6	Minimum investment return. Enter 5% of line 5.	6	236,749

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	236,749
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	557
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	557
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	236,192
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	236,192
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	236,192

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	252,263
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	252,263
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	557
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	6	251,706
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				236,192
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			2,339	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 252,263				
a Applied to 2012, but not more than line 2a			2,339	
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.			236,192	
e Remaining amount distributed out of corpus	13,732			
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	13,732			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	13,732			
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.	13,732			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

HECTOR MELENDEZ PACIFIC FOUNDATION
1660 BUSH STREET 300
SAN FRANCISCO, CA 94109
(415) 561-6540

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

SEE EXHIBIT 1

c Any submission deadlines

SEE EXHIBIT 1

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

SEE EXHIBIT 1

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	205,000
b Approved for future payment				
EQUAL OPPORTUNITY SCHOOLS 999 N NORTHLAKE WAY SUITE 268 SEATTLE, WA 98103	N/A	509(A)(1)	TO IDENTIFY MISSING STUDENTS AND HELP RESET THEIR TRAJECTORY OF SUCCESS THROUGH ENROLLMENT IN ADVANCED-LEVEL COURSES	50,000
SAN FRANCISCO CONSERVATORY OF MUSIC 50 OAK STREET SAN FRANCISCO, CA 94102	N/A	509(A)(1)	SUPPORT THE SCHOLARSHIP PROGRAM	15,000
Total			► 3b	65,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount		(c) Exclusion code
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	91,742
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory				18	-2,769
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		88,973
13 Total. Add line 12, columns (b), (d), and (e).				13	88,973

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

Form 990PF Part VIII Line 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
DOUGLAS W JOHNSON 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	CFO/DIRECTOR 1 00	0	0	0
NEAL L PETERSEN 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	SECRETARY/DIRECTOR 1 00	0	0	0
CAL C HARLING 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	CHAIRMAN/DIRECTOR 1 00	0	0	0
BARBARA A MCCLUNG 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1 00	0	0	0
MARY ANNE SCHUETT 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FOUNDATION FOR A COLLEGE EDUCATION 2160 EUCLID AVE EAST PALO ALTO, CA 94303	N/A	509(A)(1)	GENERAL SUPPORT FOR THE COLLEGE BOUND AND COLLEGE SUCCESS PROGRAMS	25,000
HOLY NAMES UNIVERSITY 3500 MOUNTAIN BLVD OAKLAND, CA 94619	N/A	509(A)(1)	EARLY ADMIT PROGRAM, TARGETING AT RISK STUDENTS TO INCREASE THEIR COLLEGE GOING RATE	25,000
CAMINAR 2600 S EL CAMINO REAL SU 200 SAN MATEO, CA 94403	N/A	509(A)(1)	YAIL PROGRAM (YOUNG ADULT INDEPENDENT LIVING)	20,000
EQUAL OPPORTUNITY SCHOOLS 999 N NORTHLAKE WAY SUITE 268 SEATTLE, WA 98103	N/A	509(A)(1)	TO IDENTIFY MISSING STUDENTS AND HELP RE-SET THEIR TRAJECTORY OF SUCCESS THROUGH ENROLLMENT IN ADVANCED-LEVEL COURSES	50,000
FAMILY SERVICE AGENCY OF SAN FRANCISCO 1010 GOUGH STREET SAN FRANCISCO, CA 94109	N/A	509(A)(1)	BEAM PROGRAM (BIPOLAR DISORDER EARLY ASSESSMENT AND MANAGEMENT PROGRAM)	20,000
METAS 2600 MISSION BELL DRIVE SAN PABLO, CA 94806	N/A	509(A)(1)	GENERAL SUPPORT FOR THE COLLEGE PREPARATION AND SUCCESS PROGRAM	10,000
EDGEWOOD CENTER FOR CHILDREN AND FAMILIES 1801 VICENTE STREET SAN FRANCISCO, CA 94116	N/A	509(A)(1)	TRANSITION AGE YOUTH PROGRAM, PROVIDING INTENSIVE SERVICES TO YOUTH BETWEEN THE AGES OF 17-25	20,000
SAN FRANCISCO CONSERVATORY OF MUSIC 50 OAK STREET SAN FRANCISCO, CA 94102	N/A	509(A)(1)	SCHOLARSHIP PROGRAM	15,000
FRED FINCH YOUTH CENTER 3800 COOLIDGE AVE OAKLAND, CA 94602	N/A	509(A)(1)	COOLIDGE COURT TRANSITION AGE YOUTH PROGRAM, PROVIDING STABILITY FOR YOUNG ADULTS WITH MENTAL HEALTH DISABILITIES	20,000
Total			► 3a	205,000

TY 2013 Accounting Fees Schedule

Name: MARGOES FOUNDATION

EIN: 94-2955164

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,300	2,150		2,150

TY 2013 Investments Corporate Bonds Schedule

Name: MARGOES FOUNDATION

EIN: 94-2955164

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS-EXHIBIT 2	101,881	101,881

TY 2013 Investments Corporate Stock Schedule

Name: MARGOES FOUNDATION

EIN: 94-2955164

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCK-EXHIBIT 2	55,525	55,525

TY 2013 Investments Government Obligations Schedule

Name: MARGOES FOUNDATION

EIN: 94-2955164

US Government Securities - End of

Year Book Value: 73,334

US Government Securities - End of

Year Fair Market Value: 73,334

State & Local Government

Securities - End of Year Book
Value: 0

State & Local Government

Securities - End of Year Fair
Market Value: 0

TY 2013 Investments - Other Schedule

Name: MARGOES FOUNDATION**EIN:** 94-2955164

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS-EXHIBIT 2	FMV	4,102,211	4,102,211

TY 2013 Other Decreases Schedule

Name: MARGOES FOUNDATION**EIN:** 94-2955164

Description	Amount
UNREALIZED APPRECIATION - SECURITIES (PRIOR YEAR)	150,434

TY 2013 Other Expenses Schedule

Name: MARGOES FOUNDATION**EIN:** 94-2955164

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,693	0		1,693

TY 2013 Other Increases Schedule**Name:** MARGOES FOUNDATION**EIN:** 94-2955164

Description	Amount
UNREALIZED APPRECIATION - SECURITIES (TOTAL)	690,274

TY 2013 Other Professional Fees Schedule

Name: MARGOES FOUNDATION**EIN:** 94-2955164

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UNION BANK INVESTMENT FEES	1,462	1,462		0
INVESTMENT ADVISORY FEES	32,452	32,452		0
PACIFIC FOUNDATION SERVICES	43,350	0		43,350

TY 2013 Taxes Schedule

Name: MARGOES FOUNDATION**EIN:** 94-2955164

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CA FILING FEES	70	0		70

MARGOES FOUNDATION

ANNUAL REPORT FOR THE YEAR ENDED FEBRUARY 28, 2014

GENERAL INFORMATION

CURRENT PROGRAM PRIORITIES

GRANT PROPOSAL & REPORTING GUIDELINES

GRANT AWARDS AND PAYMENTS

OFFICERS AND DIRECTORS

Cal C. Harling
Chairman & Director

Neal L. Petersen
Secretary & Director

Douglas W. Johnson
Chief Financial Officer & Director

Barbara A. McClung
Director

Mary Anne Schuett
Director

Patrick L. McClung
Director-Emeritus

ADVISORS

Pacific Foundation Services, LLC
Hector Melendez, Managing Director

1660 BUSH STREET, SUITE 300, SAN FRANCISCO, CA 94109

**(415) 561-6540 FAX: (415) 561-6477
E-MAIL: hmelendez@pfs-llc.net**

GENERAL INFORMATION

The Margoës Foundation was established in 1984 by the will of John A. Margoës and operates as a private foundation incorporated under California law.

GRANT PROGRAM OBJECTIVES

John Margoës envisioned that the foundation would be a resource and catalyst for supporting imaginative and creative program opportunities that enabled:

- Minority and other disadvantaged youth to obtain a college education.
- People with mental disabilities to live in non-institutional environments and lead productive lives.
- Students from Asia and Africa to study in the United States.
- Promising biomedical scientists to engage in cardiovascular research.

ELIGIBLE APPLICANTS

The foundation accepts grant requests only from tax-exempt, charitable organizations that are not defined as private foundations under Section 501(c)(3) of the Internal Revenue Code.

GEOGRAPHICAL FOCUS

The foundation prefers to fund eligible non-profit organizations located in the San Francisco Bay Area to facilitate interactions with grantees and oversight of the grant.

SEED MONEY AND MATCHING GRANTS

The foundation prefers to:

- Award grants as seed money to jump start new program initiatives that effect strategic change.
- Provide matching grants and leverage its support with contributions from other donors.

TERM OF GRANT

Grants are awarded for a one-year period and may be extended based on grantee performance and program effectiveness.

PROGRAM LIMITATIONS

The foundation does not:

- Accept requests from individuals or award loans, scholarships, or grants to individuals.
- Award grants for annual fund campaigns, fundraising events, operating deficits, endowments, sectarian religious activities or sectarian religious facilities.
- Assume any obligation to provide continuing support to grantees.

CURRENT PROGRAM PRIORITIES

PRIMARY PRIORITIES

1) FOR LOW-INCOME, MINORITY, AND DISADVANTAGED STUDENTS:

The foundation places a high priority on funding college access and success programs that prepare low-income, minority, and other disadvantaged students to qualify for college and graduate with a degree.

COLLEGE ACCESS PROGRAMS

- After-school and academically focused summer college access programs that help students improve competencies in secondary school subjects and better qualify for college admissions, including: tutoring, mentoring, computer literacy, supplemental math and science, arts, and music.

COLLEGE SCHOLARSHIP AND FINANCIAL AID PROGRAMS

- Institutional college scholarship and financial aid programs, and student support programs for promising low-income, minority, and disadvantaged students.

2) FOR PEOPLE WITH MENTAL ILLNESS:

The foundation places a high priority on programs that help people with mental illness live in non-institutional environments and lead productive lives.

- Support to community-based programs that empower people with mental illness to live independently and lead productive lives.
- Support to programs that improve delivery of mental health services for young people turning 18 and transitioning from residential therapeutic care to independent living.

3) PROGRAMS THAT INTEGRATE THE ABOVE-LISTED PRIMARY FOCUS AREAS:

- Programs that assist mentally ill youth or young adults to attend or complete college.
- Programs that encourage low-income, first generation, and other underserved students to pursue an education in the fields of mental health or social work.

SECONDARY PRIORITIES

1) FOR FOREIGN STUDENTS FROM AFRICA AND ASIA:

- To support supplementary scholarship programs for African and Asian nationals to study at a college or university in the United States. Students are expected to make a direct application of their training, to the extent possible, when they return to their home communities.

2) FOR POST-DOCTORAL BIOMEDICAL SCIENTISTS:

- To support institutions and associations engaged in cardiovascular research.

GRANT PROPOSAL GUIDELINES

The Margoës Foundation accepts and reviews grant proposals twice a year. Applicants should contact the foundation if they have questions about the current grantmaking priorities and application procedures.

The Foundation has launched a new online grants management portal where applicants can submit requests, file reports, and review their grant history online, in order to streamline the application process. Applicants should visit the foundation's website for full online application instructions.

Narrative Questions

The proposal narrative should answer the following questions:

- Concise description of the organization, including relevant history, mission, geography and population(s) served, and type(s) of programs and/or services provided (limit 1,000 words).
- Concise description of the program/project (if applicable) including target population, need, purpose, specific goals/objectives, timeline, evaluation, and lead staff qualifications (limit 1,500 words).

Documents to Upload

The following documents must be uploaded when submitting a proposal online:

- Organization budget detailing all proposed expenditures and projected sources of funding (required).
- Program/project budget (if applicable) detailing all proposed expenditures and projected sources of funding.
- A list of other funders (including amounts, whether single or multi-year, and whether pending or committed) for the program/project and for the organization as a whole.
- Financial statement showing actual revenue and expenses for the agency's most recently completed fiscal year (required).
- List of board members and their affiliations (required).

GRANT REPORTING GUIDELINES

All grantees are required to submit an online report at the completion of the grant period, as specified in the grant agreement.

Narrative Questions

The grant report narrative should answer the following questions:

- What were the specific objectives of the funded project/program?
- In what specific ways were these objectives met?
- What objectives were not met and why?
- What future plans do you have for the funded project/program?
- With 20/20 hindsight, is there anything you might have done differently, or is there anything you learned that will change the program in the future?

Documents to Upload

The following documents must be uploaded when submitting a report online:

- A financial statement for the project (or if not a project, then for the organization) that shows how the grant funds were spent. (You can annotate the financial statement if that is a convenient way to explain the expenditures to us). Please include any pertinent invoices when applicable.

RENEWAL PROPOSAL GUIDELINES

Grantees who wish to be considered for subsequent grant funding should submit a renewal request, which will fulfill the grant report requirements and serve as a new application for renewed funding.

Narrative Questions

The renewal proposal narrative should answer the following questions:

- Briefly describe the programs offered, demographics, and numbers of participants served by the whole agency and by each program, including the program funds are being requested for.

- Are you requesting funding for the same program? If not, please describe the new program here.
- What are the objectives for this year's request? Are they different from last year's? How and why? If there are changes in the amount of the grant request for this round, please describe them here.

Documents to Upload

The following documents must be uploaded when submitting a renewal proposal online:

- Financial statement showing actual revenue and expenses for the agency's most recently completed fiscal year (required).
- Organization budget detailing all proposed expenditures and projected sources of funding (required).
- Program/project budget (if applicable) detailing all proposed expenditures and projected sources of funding.
- A list of other funders (including amounts, whether single or multi-year, and whether pending or committed) for the program/project and for the organization as a whole (required).

MARGOES FOUNDATION
FEIN 94-2955164



Taxable Bonds

US Government Issues

F N M A Partn Cert - 31371KXT3

Pool #254590

5 000 01/01/2018

10,595 470	107 1990	11,358 24	10,618 51	739 73	0 2	529 77	4 66
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F N M A Partn Cert - 31403FXJ8

Pool #747781

4 500 10/01/2018

16,933 840	106 9210	18,105 83	16,959 01	1,146 82	0 4	762 02	4 21
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MARGOES FOUNDATION
FEIN 94-2955164



Period from February 1, 2014 to February 28, 2014

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
G N M A Pass Thru Cert - 36212CUE9 Pool #529881 6 000 03/15/2031	22,666 340	111 9690	25,379 27	22,739 02	2,640 25	0 5	1,359 98	5 36
G N M A Pass Thru Cert - 36212R6Z6 Pool #541888 6 000 05/15/2031	5,131 210	112 0690	5,750 50	5,147 73	602 77	0 1	307 87	5 35
G N M A Pass Thru Cert - 36213UHY9 Pool #564647 6 000 06/15/2031	1,952 530	115 1140	2,247 64	1,958 83	288 81	0 0	117 15	5 21
G N M A Pass Thru Cert - 36213LNG1 Pool #557591 6 000 07/15/2031	2,823 910	111 9990	3,162 75	2,833 04	329 71	0 1	169 43	5 36
G N M A Pass Thru Cert - 36200RVF6 Pool #570414 6 000 10/15/2031	6,524 490	112 3390	7,329 55	6,545 67	783 88	0 1	391 47	5 34
Total US Government Issues			\$73,333.78	\$66,801.81	\$6,531.97	1.5	\$3,637.69	

Corporate Issues

Whirlpool Corp - 96332HCB3 Medium Term Note 8 600 05/01/2014	50,000 000	101 2480	50,624 00	54,957 50	-4,333 50	1 0	4,300 00	8 49
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MARGOES FOUNDATION
FEIN 94-2955164



Period from February 1, 2014 to February 28, 2014

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Bellsouth Corp - 079860AG7 5 200 09/15/2014	50,000 000	102.5130	51,256.50	50,988.00	268.50	1.0	2,600.00	5.07
Total Corporate Issues			\$101,880.50	\$105,945.50	-\$4,065.00	2.0	\$6,900.00	
Total Taxable Bonds			\$175,214.28	\$172,747.31	\$2,466.97	3.5	\$10,537.69	
Stocks								
Common Stocks								
Realty Income Corp - O	1,250 000	44.4200	55,525.00	49,589.00	5,936.00	1.1	2,732.50	4.92
Total Common Stocks			\$55,525.00	\$49,589.00	\$5,936.00	1.1	\$2,732.50	
Equity Funds								
Ishares Dow Jones Select Dividend - DVY Index Etf	2,731 000	71.9900	196,604.69	147,450.98	49,153.71	3.9	5,969.97	3.04
Ishares Msci Eafe Growth Index Etf - EFG	5,750 000	71.3600	410,320.00	378,058.58	32,261.42	8.1	7,641.75	1.86
Spdr S P Dividend Etf - SDY	1,372 000	73.0600	100,238.32	71,834.47	28,403.85	2.0	2,250.08	2.24
Spdr S&p Biotech Etf - XBI	513 000	163.7200	83,988.36	32,340.32	51,648.04	1.7	113.37	0.13

MARGOES FOUNDATION
FEIN 94-2955164



Period from February 1, 2014 to February 28, 2014

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Vanguard Dividend Growth Fund IV - VDIGX #57	15,319 397	21 4200	328,141 48	232,211 93	95,929 55	6 5	5,882 65	1 79
Vanguard Ftse Emerging Markets Etf - VWO	5,577 000	38 8900	216,889 53	237,430 52	-20,540 99	4 3	6,274 13	2 89
Vanguard Growth Vipers Fund - VUG	3,359 000	95 2700	320,011 93	209,429 37	110,582 56	6 3	3,728 49	1 16
Vanguard International Explore Fund - VINEX #126	20,334 154	19 0800	387,975 66	350,000 00	37,975 66	7 7	8,540 34	2 20
Vanguard Mid Cap Growth Index Viper - VOT	3,020 000	94 1800	284,423 60	199,494 61	84,928 99	5 6	1,633 82	0 57
Vanguard Mid Cap Value Index - VOE	460 000	81 9100	37,678 60	22,221 70	15,456 90	0 7	554 30	1 47
Vanguard Reit Etf - VNQ	750 000	70 7300	53,047 50	49,747 43	3,300 07	1 1	2,093 25	3 95
Vanguard S&p 500 Growth Etf - VOOG	1,450 000	90 2700	130,891 50	100,868 24	30,023 26	2 6	1,873 40	1 43
Vanguard Small Cap Growth Etf - VBK	2,170 000	127 1100	275,828 70	184,841 43	90,987 27	5 5	1,688 26	0 61
Vanguard Small Cap Value Etf - VBR	222 000	99 3600	22,057 92	13,643 79	8,414 13	0 4	398 93	1 81
Vanguard Specialized Portfolios - VGPMX Gold & Precious Metals Portfolio #53	22,106 835	11 4400	252,902 19	391,996 55	-139,094 36	5 0	8,886 95	3 51
Vanguard Value Etf - VTV	400 000	76 4900	30,596 00	19,707 92	10,888 08	0 6	675 20	2 21

MARGOES FOUNDATION
FEIN 94-2955164



Period from February 1, 2014 to February 28, 2014

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Wisdom Tree International Dividend - DDO Ex-Financials Fund	11,394 000	48.9500	557,736.30	481,659.17	76,077.13	11.1	19,893.92	3.57
Wisdomtree Dividend Ex Fin Fund - DTN	2,993 000	68.8500	206,068.05	147,253.18	58,814.87	4.1	5,911.18	2.87
Wisdomtree EUR S/C Dividend Fund - DFE	3,300 000	62.6700	206,811.00	150,150.00	56,661.00	4.1	4,554.00	2.20
Total Equity Funds			\$4,102,211.33	\$3,420,340.19	\$681,871.14	81.3	\$88,563.99	
Total Stocks			\$4,157,736.33	\$3,469,929.19	\$687,807.14	82.4	\$91,296.49	