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 04/01, 2013, and ending 03/31, 2014

Name of foundation: MARTHA SUE PARR TRUST R72306005

A Employer identification number: 41-6519559

Number and street (or P.O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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: [X] 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) ▶ $ 27,441,262.

J Accounting method: [X] 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) (see instructions).)*

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ [ ] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	488,089.	485,863.		
	5a	Gross rents	43,770.	43,770.	NONE	
	b	Net rental income or (loss) 40,756				
	6a	Net gain or (loss) from sale of assets not on line 10	842,197.			
	b	Gross sales price for all assets on line 6a 11,238,978.				
	7	Capital gain net income (from Part IV, line 2)		842,197.		
	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)	44,085.	36,413.		STMT 1
	12	**Total.** Add lines 1 through 11	1,418,141.	1,408,243.	NONE	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	188,716.	141,537.		47,179.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	36,452.	4,452.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 3	26,414.	24,772.		1,642.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	251,582.	170,761.	NONE	48,821.
	25	Contributions, gifts, grants paid	1,125,000.			1,125,000.
	26	Total expenses and disbursements Add lines 24 and 25	1,376,582.	170,761.	NONE	1,173,821.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	41,559.			
	b	**Net investment income** (if negative, enter -0-)		1,237,482.		
	c	**Adjusted net income** (if negative, enter -0-)			NONE	

RECEIVED
A005 DEC 22 2014 IRS-OSC
OGDEN, UT

POSTMARK DATE DEC 16 2014

SCANNED DEC 29 2014

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,028,758.	1,693,263.	1,693,263.
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	7,581,393.	9,098,103.	10,667,647.
c	Investments - corporate bonds (attach schedule)	6,555,001.	5,278,987.	5,253,140.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	5,389,278.	4,518,568.	5,008,200.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 4)	519,987.	519,986.	4,819,012.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,074,417.	21,108,907.	27,441,262.
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)		NONE	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	21,074,417.	21,108,907.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	21,074,417.	21,108,907.	
31	**Total liabilities and net assets/fund balances** (see instructions)	21,074,417.	21,108,907.	

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	21,074,417.
2	Enter amount from Part I, line 27a	2	41,559.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	21,115,976.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	7,069.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,108,907.

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			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	11,238,978.		10,396,781.	842,197.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				842,197.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 842,197.

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 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	1,134,238.	25,613,560.	0.044283
2011	1,420,940.	26,324,553.	0.053978
2010	1,220,345.	23,521,802.	0.051881
2009	1,384,121.	26,042,985.	0.053148
2008	1,474,397.	27,862,736.	0.052916

2	**Total** of line 1, column (d)	2	0.256206
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051241
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	26,389,022.
5	Multiply line 4 by line 3	5	1,352,200.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,375.
7	Add lines 5 and 6	7	1,364,575.
8	Enter qualifying distributions from Part XII, line 4	8	1,173,821.

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	24,750.
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	
3	Add lines 1 and 2	3	24,750.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	24,750.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . 6a 23,112.		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c 8,600.		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments. Add lines 6a through 6d	7	31,712.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	153.
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	6,809.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 6,809. **Refunded** ▶	11	

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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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		
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) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation.*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV.*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157			
	Located at ▶ 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603			
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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.)	2b		X
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to.		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	
	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? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**	X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	188,716	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ **NONE**

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		NONE
Total number of others receiving over $50,000 for professional services ▶		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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	25,396,678.
b	Average of monthly cash balances	1b	1,285,722.
c	Fair market value of all other assets (see instructions)	1c	108,485.
d	**Total** (add lines 1a, b, and c)	1d	26,790,885.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	26,790,885.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	401,863.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,389,022.
6	**Minimum investment return.** Enter 5% of line 5	6	1,319,451.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,319,451.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	24,750.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	24,750.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,294,701.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,294,701.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,294,701.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,173,821.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,173,821.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,173,821.

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				1,294,701.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,051,299.	
b Total for prior years 20 11 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008 ... NONE				
b From 2009 ... NONE				
c From 2010 ... NONE				
d From 2011 ... NONE				
e From 2012 ... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,173,821.				
a Applied to 2012, but not more than line 2a			1,051,299.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				122,522.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,172,179.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009 ... NONE				
b Excess from 2010 ... NONE				
c Excess from 2011 ... NONE				
d Excess from 2012 ... NONE				
e Excess from 2013 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 . . . . ▶

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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 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).)

N/A

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.

N/A

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:

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
ALL SAINTS HEALTH FOUNDATION 1400 8TH AVE FORT WORTH TX 76104	NONE	PC	GENERAL	400,000.
CUMBERLAND PRESBYTERIAN CHILDREN'S HOME PO DRAWER G DENTON TX 76202	NONE	PC	GENERAL	200,000.
RONALD MCDONALD HOUSE OF FORT WORTH 1004 7TH AVE FORT WORTH TX 76104	NONE	PC	GENERAL	100,000.
TEXAS HARRIS METHODIST HEALTH FOUNDATION 6100 WESTERN PLACE FORT WORTH TX 76107	NONE	PC	GENERAL	125,000.
UNIVERSITY OF NORTH TEXAS HEALTH SCIENCE CENT 3500 CAMP BOWIE BLVD FORT WORTH TX 76107	NONE	PC	GENERAL	150,000.
TARRANT COUNTY ACADEMY OF MEDICINE 555 HEMPHILL ST FORT WORTH TX 76104	NONE	PC	GENERAL	50,000.
JEWEL CHARITY BALL, INC. 5020 COLLINWOOD AVE #400 FORT WORTH TX 76107	NONE	PC	GENERAL	50,000.
TRINITY VALLEY SCHOOL 7500 DUTCH BRANCH RD FORT WORTH TX 76132	NONE	PC	GENERAL	50,000.
Total ▶ 3a				1,125,000.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	488,089.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	40,756.	
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	842,197.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MINERAL ROYALTIES			14	44,386.	
c DEFERRED REVENUE			14	-301.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,415,127.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,415,127.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 12/08/2014 Title:

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	12/08/2014		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114 — Phone no 216-589-1300

JSA
3E1493 1 000
DBC402 501G 12/08/2014 12:41:28 R72306005 19 -

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
MARTHA SUE PARR TRUST R72306005	41-6519559

DESCRIPTION OF PROPERTY
221 W. SEMINARY DR.

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY. 4 - COMMERCIAL

RENTAL INCOME		38,770.	
OTHER INCOME			
TOTAL GROSS INCOME			38,770.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS. Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			38,770.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			38,770.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
3E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
MARTHA SUE PARR TRUST R72306005	41-6519559

DESCRIPTION OF PROPERTY
FULL MI IN 560.454 ACS,

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		44,386.	
OTHER INCOME:			
TOTAL GROSS INCOME			44,386.
OTHER EXPENSES.			
DEPRECIATION (SHOWN BELOW)			
LESS Beneficiary's Portion			
AMORTIZATION			
LESS Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			44,386.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			44,386.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
3E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
MARTHA SUE PARR TRUST R72306005	41-6519559

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY. 4 - COMMERCIAL

. . . .			
OTHER INCOME·			
TOTAL GROSS INCOME			
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS Beneficiary's Portion			
AMORTIZATION			
LESS Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
3E7000 1 000

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES DB COMM INDEX TRACKING FUND		-7,973.
MINERAL ROYALTIES	44,386.	44,386.
DEFERRED REVENUE	-301.	
TOTALS	44,085.	36,413.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	10,000.	
FEDERAL ESTIMATES - INCOME	22,000.	
FOREIGN TAXES ON QUALIFIED FOR	3,959.	3,959.
FOREIGN TAXES ON NONQUALIFIED	493.	493.
TOTALS	36,452.	4,452.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CHARITABLE CONSULTANT	1,642.		1,642.
ROYALTY - PRODUCTION TAX	1,292.	1,292.	
ROYALTY - AD VALOREM TAX	91.	91.	
ROYALTY - OTHER EXPENSES	289.	289.	
FARM - PROPERTY TAXES	16,164.	16,164.	
FARM - INSURANCE	100.	100.	
FARM - OTHER EXPENSES	3,822.	3,822.	
RENTAL - INSURANCE	841.	841.	
RENTAL - COMMISSIONS	1,353.	1,353.	
RENTAL - LEGAL & OTHER PROFESS	800.	800.	
RENTAL - OTHER EXPENSES	20.	20.	
TOTALS	26,414.	24,772.	1,642.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
REAL ESTATE	519,985.	4,690,000.
MINERAL PROPERTIES	1.	129,012.
TOTALS	519,986.	4,819,012.

FORM 990PF, PART XV - LINES 2a - 2d

===================================

RECIPIENT NAME:
JPMORGAN CHASE BANK NA ATTN LARRY BOTHE
ADDRESS:
420 THROCKMORTON
FORT WORTH, TX 76102
RECIPIENT'S PHONE NUMBER: 817-884-4022
FORM, INFORMATION AND MATERIALS:
LETTER AND COPY OF IRS 501(c)(3) EXEMPTION LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

RENT AND ROYALTY SUMMARY

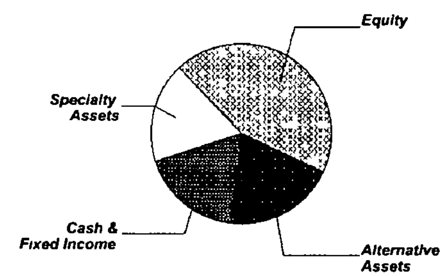
PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
221 W. SEMINARY DR.	38,770.			38,770.
FULL MI IN 560.454 A MINERAL ACTIVITY	44,386.			44,386.
TOTALS	83,156.			83,156.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	10,863,900 10	10,667,646 57	(196,253 53)	170,047 70	44%
Alternative Assets	4,419,205 47	5,008,199 67	588,994 20	730 29	20%
Cash & Fixed Income	5,031,489 58	4,563,775 64	(467,713 94)	137,540 24	18%
Specialty Assets	4,690,001 00	4,690,001 00	0 00		18%
Market Value	**$25,004,596.15**	**$24,929,622.88**	**($74,973.27)**	**$308,318.23**	**100%**

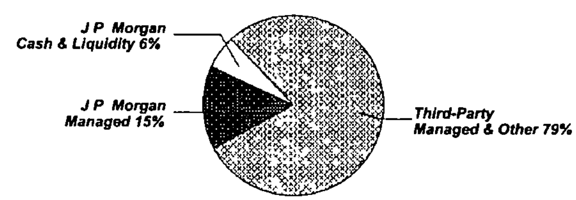
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	0 00	13,856 89	13,856 89
Accruals	2,691 15	3,139 68	448 53
Market Value	**$2,691.15**	**$16,996.57**	**$14,305.42**

Manager Allocation *



* - **J P. Morgan Managed** includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P Morgan **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P Morgan money market mutual funds **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P Morgan, structured products and exchange traded notes issued by parties other than J P. Morgan, and other investments not managed or issued by J P Morgan See important information about investment principles and conflicts in the disclosures section

J.P.Morgan

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**25,004,596.15**	**23,473,833.47**	**0.00**	**185,293.07**
Additions		525,000 00	152,806 96	735,240 66
Withdrawals & Fees	(150,641 47)	(725,907 07)	(181,070 40)	(1,288,236 70)
Net Additions/Withdrawals	**($150,641.47)**	**($200,907.07)**	**($28,263.44)**	**($552,996.04)**
Income		94,819.49	42,120 26	381,559 79
Change In Investment Value	75,668 20	1,561,876 99	0 07	0 07
Ending Market Value	**$24,929,622.88**	**$24,929,622.88**	**$13,856.89**	**$13,856.89**
Accruals	–	–	3,139 68	3,139 68
Market Value with Accruals	**–**	**–**	**$16,996.57**	**$16,996.57**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	31,291 96	293,036 12
Interest Income	54 64	367 57
Original Issue Discount		2,942 74
Taxable Income	**$31,346.60**	**$296,346.43**
Partnership/Alt Asset Distributions		91,876 75
Specialty Asset Income	10,773 66	88,156 10
Other Income & Receipts	**$10,773 66**	**$180,032.85**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		160,919 80
ST Realized Gain/Loss	26,191 78	(77,881.32)
LT Realized Gain/Loss	64,418 35	617,888 86
Realized Gain/Loss	**$90,610.13**	**$700,927.34**

	To-Date Value
Unrealized Gain/Loss	**$1,584,236.79**

Account Summary CONTINUED

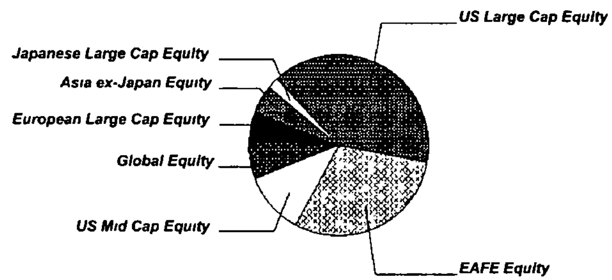
Cost Summary	Cost
Equity	9,098,102 86
Cash & Fixed Income	4,568,896 11
Total	**$13,666,998.97**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	4,449,066 06	4,444,825 00	(4,241 06)	18%
US Mid Cap Equity	1,207,499 19	1,212,856 11	5,356 92	5%
EAFE Equity	3,307,454 25	3,141,477 88	(165,976 37)	13%
European Large Cap Equity	500,992 40	455,388 75	(45,603 65)	2%
Japanese Large Cap Equity	0 00	226,796 25	226,796 25	1%
Asia ex-Japan Equity	461,966 98	477,465 46	15,498 48	2%
Emerging Market Equity	229,260 27	0 00	(229,260 27)	
Global Equity	707,660 95	708,837 12	1,176 17	3%
Total Value	**$10,863,900.10**	**$10,667,646.57**	**($196,253.53)**	**44%**

Market Value/Cost	Current Period Value
Market Value	10,667,646 57
Tax Cost	9,098,102 86
Unrealized Gain/Loss	1,569,543 71
Estimated Annual Income	170,047 70
Yield	1 59%

Asset Categories



Equity as a percentage of your portfolio - 44 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CULLEN HIGH DIVIDEND EQ-I 230001-40-6 CHDV X	16 71	29,352 227	490,475 71	435,000 00	55,475 71	20,634 61	4 21 %
GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1 1 SPX DOWNSIDE 2/14/14 SPX 1838 63 BSKT IXM 215 86 IXI 513 97 IXT 360 81 38147Q-NP-7	101 56	235,000 000	238,663 65	232,650 00	6,013 65		
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31 35	16,652 390	522,052 43	371,514 83	150,537 60		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	28 22	24,505 725	691,551 56	552,159 10	139,392 46	2,818 15	0 41 %
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	36 93	24,480 371	904,060 10	850,000 00	54,060 10	13,488 68	1 49 %
SG REN SPX 05/07/14 2 XLEV- 8%CAP- 16%MAXPYMT INITIAL LEVEL-04/19/13 SPX 1555 25 83368W-CL-3	115 54	225,000 000	259,965 00	222,750 00	37,215 00		
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	187 01	7,155 000	1,338,056 55	1,060,645 20	277,411 35	24,913 71	1 86 %
Total US Large Cap Equity			**$4,444,825.00**	**$3,724,719.13**	**$720,105.87**	**$61,855.15**	**1.39 %**

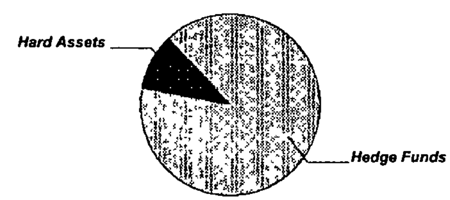
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
ASTON RIVER RD DIV ALL CAP-I 00080Y-87-6 ARID X	13 48	41,890 583	564,685 06	514,600 00	50,085 06	14,410 36	2 55 %
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	137 47	4,715 000	648,171 05	458,506 58	189,664 47	8,571 87	1 32 %
Total US Mid Cap Equity			**$1,212,856.11**	**$973,106.58**	**$239,749.53**	**$22,982.23**	**1.89 %**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	36 84	10,177 225	374,928 97	252,774 02	122,154 95	9,393 57	2 51 %
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	44 23	16,685 627	738,005 28	556,953 63	181,051.65	11,596 51	1 57 %
HSBC REN MXEA 10/16/14 2 XLEV- 10%CAP- 20%MAXPYMT INITIAL LEVEL-09/27/13 MXEA 1835 850 40432X-LA-7	105 26	225,000.000	236,835 00	222,750 00	14,085 00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67 20	10,425 000	700,560 00	620,858 17	79,701 83	17,753 77	2 53 %
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	26 53	41,128 859	1,091,148 63	1,045,000 00	46,148 63	17,932 18	1 64 %
Total EAFE Equity			**$3,141,477.88**	**$2,698,335 82**	**$443,142.06**	**$56,676.03**	**1.80 %**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	58 95	7,725 000	455,388 75	446,466 82	8,921 93	17,528.02	3 85 %
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	9.85	23,025 000	226,796 25	230,250 00	(3,453 75)		
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	25 57	18,672 877	477,465 46	401,574 51	75,890 95	3,753 24	0 79 %
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 08	39,205 593	708,837 12	623,650 00	85,187 12	7,253 03	1 02 %

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	3,940,796 30	4,526,728 49	585,932 19	18%
Hard Assets	478,409 17	481,471 18	3,062 01	2%
Total Value	**$4,419,205.47**	**$5,008,199.67**	**$588,994.20**	**20%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 20 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,351 59 2/28/14	909 168	1,228,822 38	1,058,033.29

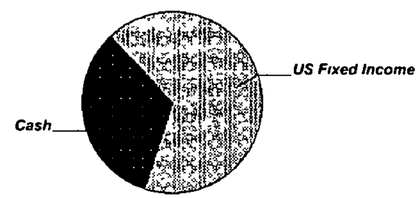
	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GSO SPECIAL SITUATIONS OVERSEAS FUND LTD CLASS D - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY 04-14 N/O Client HFGSCA-AT-2	1,000 00 2/28/14	500 000	500,000 00	500,000 00
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	16 61 2/28/14	84,935 071	1,410,771 53	1,391,876 75
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	167 09 2/28/14	8,301 879	1,387,134 58	1,107,000 00
Total Hedge Funds			**$4,526,728.49**	**$4,056,910.04**

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
BARC BREN PALLADIUM 01/20/15 LINKED TO PLDMLNPM 10% BUFFER- 1 4X LEV 10%CAP - 14% MAX RETURN INITIAL LEVEL 1/2/14 PLDMLNPM 710 06741T-3V-7	103 31	120,000 000	123,972 00	118,800 00	
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	11 14	21,479 280	239,279 18	229,007 63	730 29
SG CONT BUFF EQ BRENT 08/12/14 LNKD TO CO1 80% BARRIER- 4 6%CPN 15 00%CAP INITIAL LEVEL-08/01/13 CO1 109 43 78423E-HT-4	102 80	115,000.000	118,220 00	113,850 00	
Total Hard Assets			**$481,471.18**	**$461,657.63**	**$730.29**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	2,188,042 51	1,617,266 03	(570,776 48)	6%
US Fixed Income	2,843,447 07	2,946,509 61	103,062 54	12%
Total Value	**$5,031,489.58**	**$4,563,775.64**	**($467,713.94)**	**18%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 18 %

Market Value/Cost	Current Period Value
Market Value	4,563,775 64
Tax Cost	4,568,896 11
Unrealized Gain/Loss	(5,120 47)
Estimated Annual Income	137,540 24
Accrued Interest	3,139 68
Yield	3 01 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	4,563,775 64	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,617,266 03	35%
Mutual Funds	2,946,509 61	65%
Total Value	**$4,563,775.64**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

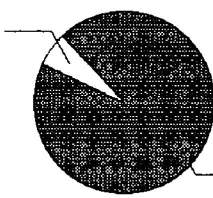
Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	1,617,266 03	1,617,266 03	1,617,266 03		485.17	0 03 % [1]
US Fixed Income							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	112 10	3,900 00	437,190 00	438,127 17	(937 17)	4,921 80	1 13%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 90	56,342 86	614,137 13	633,364 39	(19,227 26)	31,495 65	5 13%
EATON VANCE FLOATING RATE-I 277911-49-1	9.16	68,784 98	630,070 41	618,936 14	11,134 27	24,281 09	3 85%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 08	74,754 27	604,014 51	611,202 38	(7,187 87)	36,405 32 3,139 68	6 03%
BLACKROCK HIGH YIELD BOND 091929-63-8	8 34	79,268 29	661,097 56	650,000 00	11,097 56	39,951 21	6 04%
Total US Fixed Income			**$2,946,509.61**	**$2,951,630.08**	**($5,120.47)**	**$137,055.07** **$3,139.68**	**4.65%**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	4,690,000 00	4,690,000 00	0 00	17%
Oil & Gas	1 00	1 00	0 00	1%
Total Value	**$4,690,001.00**	**$4,690,001.00**	**$0.00**	**18%**

Asset Categories



Specialty Assets as a percentage of your portfolio - 18 %

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
PARR/TARRANT COUNTY TX/27.78 ACRES 27 78 ACRES M/L M GILBERT SURVEY NO 565 AND J WALKER SURVEY 1602 RANGE/PASTURE Bearer 83F472-10-0	SURFACE-REAL ESTATE	100 00 %	4,330,000 00	254,984 88

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
221 W. Seminary Dr. Fort Worth, TX 76115 COMM-NNN Bearer 983R00-14-5	SURFACE-REAL ESTATE	100 00 %	360,000 00	265,000 00
Total Real Estate			**$4,690,000.00**	**$519,984.88**

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
FULL MI IN 560.454 ACS, MILLY GILBERT SVY A-565 & JOSIAH WALKER 997719-67-5	0.00	3,518 66	(100 95)		3,417 71	(967 62)	2,450 09
440017603 BASSWOOD 1H & 2H TARRANT CO TX							
440017928 PARR 1H & 2H GILBERT SVY A-565 TARRANT CO TX							
440022256 PARR C 2H XTO #W0140436 TARRANT CO TX							
530009864 PARR B-2H MILLY GILBERT SVY, A- 565 TARRANT, TEXAS		927 18	(24 72)		902 46	(254 97)	647.49

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
530009865 PARR B-3H MILLY GILBERT SVY, A- 565 TARRANT, TEXAS		950 95	(25 52)		925 43	(261 51)	663 92
530009866 PARR B-6H MILLY GILBERT SVY, A- 565 TARRANT, TEXAS		1,640 53	(50 71)		1,589 82	(451 14)	1,138 68
Total Value		**$3,518.66**	**($100.95)**		**$3,417.71**	**($967.62)**	**$2,450.09**
J THORNHILL SVY TARRANT CO TX THORNHILL, J 1519 TARRANT, TEXAS MINERAL INTEREST Bearer 997731-10-7 **530005049 TEXAS STEEL A UNIT 1H** TARRANT, TEXAS	1 00 1 00						
Total Oil & Gas	**$1.00** **$1.00**	**$3,518.66**	**($100.95)**	**$0.00**	**$3,417.71**	**($967.62)**	**$2,450.09**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	2,376,043 63	2,364,016 91	(12,026 72)	82,007 86	100%
Market Value	**$2,376,043.63**	**$2,364,016.91**	**($12,026.72)**	**$82,007.86**	**100%**

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	7,407 48	4,773 97	(2,633 51)
Accruals	13,100 41	15,311 19	2,210 78
Market Value	**$20,507.89**	**$20,085.16**	**($422.73)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**2,376,043.63**	**2,960,736.96**	**7,407.48**	**5,265.05**
Withdrawals & Fees		(525,000 00)	(7,407 48)	(93,227 22)
Securities Transferred Out		(770 94)	--	--
Net Additions/Withdrawals	**$0.00**	**($525,770.94)**	**($7,407.48)**	**($93,227.22)**
Income	113 41	4,053 53	4,773 97	92,736 14
Change In Investment Value	(12,140 13)	(75,002 64)		
Ending Market Value	**$2,364,016.91**	**$2,364,016.91**	**$4,773.97**	**$4,773.97**
Accruals	--	--	15,311 19	15,311.19
Market Value with Accruals	**--**	**--**	**$20,085.16**	**$20,085.16**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	4,973 48	94,366 16
Ordinary Income		2,740 74
Original Issue Discount	113 41	1,312 79
Accrued Interest Current Year		(930 48)
Accrued Interest Subsequent Year	(199 51)	(699 54)
Taxable Income	**$4,887.38**	**$96,789.67**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	(233 52)	(6,663 38)
LT Realized Gain/Loss	210 36	(13,571 16)
Realized Gain/Loss	**($23.16)**	**($20,234.54)**

	To-Date Value
Unrealized Gain/Loss	**($20,706.61)**

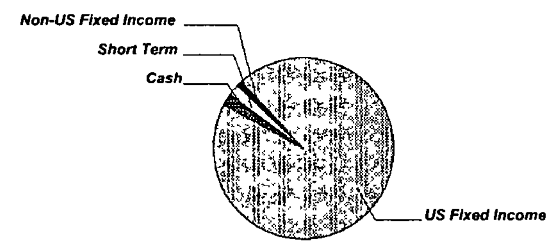
Cost Summary	Cost
Cash & Fixed Income	2,384,723 52
Total	**$2,384,723.52**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	70,296 98	57,366 26	(12,930 72)	2%
Short Term	46,613 57	46,459 45	(154 12)	2%
US Fixed Income	2,246,480 58	2,247,559 40	1,078 82	95%
Non-US Fixed Income	12,652 50	12,631 80	(20 70)	1%
Total Value	**$2,376,043.63**	**$2,364,016.91**	**($12,026.72)**	**100%**

Market Value/Cost	Current Period Value
Market Value	2,364,016 91
Tax Cost	2,384,723 52
Unrealized Gain/Loss	(20,706 61)
Estimated Annual Income	82,007 86
Accrued Interest	15,311 19
Yield	1 13%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	57,366 26	2%
6-12 months[1]	46,459 45	1%
1-5 years[1]	1,636,864 82	72%
5-10 years[1]	443,145 26	18%
10+ years[1]	180,181 12	7%
Total Value	**$2,364,016.91**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	57,366 26	2%
Corporate Bonds	379,108 78	16%
Govt and Agency Bonds	1,121,139 55	49%
International Bonds	103,961 40	4%
Mortgage and Asset Backed Bonds	702,440 92	29%
Total Value	**$2,364,016.91**	**100%**

Note **O** - Bonds purchased at a discount show accretion
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	57,366 26	57,366 26	57,366 26		17 20	0 03 %[1]

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Short Term							
WELLS FARGO COMPANY NOTES 5% NOV 15 2014 DTD 11/6/2002 949746-CR-0 A /A3	102 74	10,000 00	10,274 00	9,447 40	826 60	500 00 188 88	0 58 %
US TREAS 4% 02/15/15 912828-DM-9 NR /AAA	103 39	35,000 00	36,185 45	34,450 39	1,735 06	1,400 00 178 89	0 11 %
Total Short Term			**$46,459.45**	**$43,897.79**	**$2,561.66**	**$1,900.00** **$367.77**	**0.21 %**
US Fixed Income							
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTES 3 2% JUN 17 2015 DTD 06/17/2010 89233P-4B-9 AA- /AA3	103 52	5,000 00	5,176 15	5,009 15	167.00	160.00 46 22	0 28 %
SHELL INTERNATIONAL FIN 3 1% JUN 28 2015 DTD 06/28/2010 822582-AQ-5 AA /AA1	103 25	4,000 00	4,129 84	3,997 24	132 60	124 00 32 03	0 48 %
US TREAS 1.875% 06/30/15 912828-NL-0 NR /AAA	102 11	150,000 00	153,169 50	157,025 39	(3,855 89)	2,812 50 710 85	0 18 %
HSBC FINANCE CORP 5 000% 06/30/2015 DTD 6/27/2005 40429C-CS-9 A /BAA	104 98	15,000 00	15,747 15	16,154 10	(406.95)	750 00 189 57	0 97 %
O **U S A TREAS BONDS STRIP PRIN PMT** ZERO CPN 05/15/2015 DTD 02/15/1986 912803-AC-7 NR /NR	99 71	60,000 00	59,823 60	58,151 65 51,964 20	1,671 95		0 21 %

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
KIMBERLY-CLARK CORPORATION 4 7/8% AUG 15 2015 DTD 8/11/2005 494368-AY-9 A /A2	105 87	5,000 00	5,293 65	5,045 80	247 85	243 75 31 15	0 57%
MEDTRONIC INC SR NT DTD 09/15/2005 4 75% DUE 09/15/2015 585055-AH-9 AA- /A2	106 21	5,000 00	5,310 65	4,725 60	585 05	237 50 10 56	0 46%
RABOBANK NEDERLAND 2 1/8% OCT 13 2015 DTD 10/13/2010 21685W-BL-0 AA- /AA2	102 38	15,000 00	15,356 70	15,022 50	334 20	318 75 148 74	0 57%
WACHOVIA CORPORATION FLOATING RATE NOTE OCT 28 2015 DTD 10/28/2005 929903-AR-3 A /A3	100 00	2,000 00	2,000 00	1,971 52	28 48	11 52	0 58%
DIAGO FINANCE BV 5 3% OCT 28 2015 DTD 10/28/2005 25244S-AC-5 A- /A3	107 40	10,000 00	10,739 60	11,339 30	(599 70)	530 00 225 25	0 58%
AMERPRISE FINANCIAL INC 5 65% 11/15/2015 DTD 11/23/2005 03076C-AB-2 A /A3	107.71	2,000 00	2,154 24	2,293 22	(138 98)	113 00 42 69	0 85%
WESTPAC BANKING CORP 3% DEC 09 2015 DTD 12/09/2010 961214-BP-7 AA- /AA2	104 22	10,000 00	10,422 30	10,015 80	406 50	300 00 93 33	0 49%
BERKSHIRE HATAWAY FIN 2 45% DEC 15 2015 DTD 12/15/2010 084664-BN-0 AA /AA2	103.17	3,000 00	3,095 22	2,993 40	101.82	73 50 21 64	0 58%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
CITIGROUP INC SENIOR NOTES 5 3% JAN 7 2016 DTD 12/8/2005 172967-DE-8 A- /BAA	107 41	10,000 00	10,741 10	9,970 40	770 70	530 00 123 66	1 05%
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST SER 2011-3 CL A3 1 17% JAN 08 2016 DTD 06/15/2011 03064P-AC-5 NA /AAA	100 01	72 75	72 76	72 54	0 22	0 85 0 05	0 43%
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTES 5% JAN 8 2016 DTD 1/9/2006 36962G-U6-9 AA+ /A1	107 50	10,000 00	10,750 40	10,801 30	(50 90)	500 00 115 27	0 72%
GOLDMAN SACHS GROUP INC SR NOTES 5 35% JAN 15 2016 DTD 1/17/2006 38141G-EE-0 A- /BAA	107 57	10,000 00	10,757 40	10,691 20	66 20	535 00 112 94	1 06%
CISCO SYSTEMS NOTES 5 1/2% FEB 22 2016 DTD 2/22/2006 17275R-AC-6 AA- /A1	109 30	10,000 00	10,929 60	9,749 40	1,180 20	550 00 59 58	0 55%
BP CAPITAL MARKETS PLC 3 2% MAR 11 2016 DTD 03/11/2011 05565Q-BQ-0 A /A2	104 77	5,000 00	5,238 35	4,995 40	242 95	160 00 8 89	0 73%
BB&T CORPORATION MTN 3 2% MAR 15 2016 DTD 03/07/2011 05531F-AG-8 A- /A2	104 35	10,000 00	10,434 90	9,989 80	445 10	320 00 14 22	0 95%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
TOTAL CAPITAL SA 2 3% MAR 15 2016 DTD 09/15/2010 89152U-AE-2 AA- /AA1	103 25	10,000 00	10,324 50	10,276.30	48 20	230 00 10 22	0 63%
US TREAS 5.125% 05/15/16 912828-FF-2 NR /AAA	109 78	110,000 00	120,759 10	131,265 23	(10,506 13)	5,637 50 2,129 71	0 49%
AMGEN INC 2 3% JUN 15 2016 DTD 06/30/2011 031162-BF-6 A /BAA	102 92	2,000 00	2,058 40	1,995 36	63 04	46 00 13 54	0 96%
WELLS FARGO & COMPANY 3 676% JUN 15 2016 DTD 09/15/2010 STEP CPN 949746-QU-8 A+ /A2	106 12	2,000 00	2,122 46	2,175 87	(53 41)	73 52 3 27	0 87%
FNMA 5.375% 07/15/16 31359M-S6-1 AA+ /AAA	110 91	45,000 00	49,908 60	53,325 58	(3,416 98)	2,418 75 510 62	0 57%
BANK OF AMERICA CORP SR NOTES 6 1/2% AUG 01 2016 DTD 07/28/2009 06051G-EA-3 A- /BAA	111 80	10,000 00	11,180 20	11,304 90	(124 70)	650 00 108 33	1 34%
FHLMC NTS 2 000% 08/25/2016 DTD 07/08/2011 3137EA-CW-7 AAA /AAA	103 20	45,000 00	46,440 90	46,474 74	(33 84)	900.00 90 00	0 65%
WACHOVIA CORP FLOATING RATE NOTE OCT 15 2016 DTD 10/23/2006 929903-CJ-9 A /A3	99 50	1,000 00	995 00	978 31	16 69	6 08 1 29	0 81%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
GENERAL ELEC CAP CORP SR NOTES 5 3/8% OCT 20 2016 DTD 10/20/2006 36962G-Y4-0 AA+ /A1	110.90	10,000 00	11,090 40	10,999 60	90 80	537 50 240 38	1 04%
US TREAS 3.125% 10/31/16 912828-LU-2 NR /AAA	106 21	25,000 00	26,552 75	27,486 32	(933 57)	781 25 327 68	0 69%
US TREAS 1% 10/31/16 912828-RM-4 NR /AAA	100 75	100,000 00	100,750 00	100,503 91	246 09	1,000 00 419 40	0 71%
TEVA PHARMACEUT FIN BV 2 4% 11/10/2016 DTD 11/10/2011 88165F-AC-6 A- /A3	103 39	10,000 00	10,338 90	9,991 85	347 05	240.00 94 00	1 08%
BOEING CO 3 3/4% NOV 20 2016 DTD 11/20/2009 097023-BC-8 A /A2	107 61	5,000 00	5,380 25	5,484 45	(104 20)	187 50 68 23	0 83%
US TREAS 2.75% 11/30/16 912828-MA-5 NR /AAA	105 28	80,000 00	84,224 80	86,043 75	(1,818 95)	2,200 00 739 44	0 75%
SIMON PROPERTY GROUP LP 5 1/4% DEC 01 2016 DTD 12/12/2006 828807-BW-6 A /A2	110 20	10,000 00	11,019 60	9,421 10	1,598 50	525 00 175 00	1 34%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU TR REMIC TR 2001-69 CL PG 6 00% DUE 12/25/2016 31392A-4V-7 NR /NR	103 80	1,598 09	1,658 83	1,620 05	38 78	95 88 7 99	1 12%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2405 CL 2405-PE 6 00% DUE 01/15/2017 31339M-PV-4	106 38	3,352 60	3,566 36	3,388 21	178 15	201 15 16 76	0 28%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA 254194 5% 02/01/17 31371K-KF-7	106 65	3,418 65	3,645 82	3,399 61	246 21	170 93 14 24	
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2002-2 CL UC 6 00% DUE 02/25/2017 31392B-YC-4	105 18	3,069 47	3,228 53	3,108 30	120 23	184 16 15 35	0 72%
FHLMC GOLD E01141 7% 03/01/17 31294K-HS-7	105 15	13,462 41	14,156 26	14,808 63	(652 37)	942 36 78 53	2 36%
HONEYWELL INTL INC SR NT DTD 03/15/2007 5 30% DUE 03/15/2017 438516-AS-5 A /A2	112 01	5,000 00	5,600 25	5,780 60	(180 35)	265 00 11 78	1 16%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	109 03	10,000 00	10,903 30	10,746 80	156 50	475 00 11 87	1 63%
AMERICAN EXPRESS CREDIT MTN 2 3/8% MAR 24 2017 DTD 03/26/2012 0258M0-DD-8 A- /A2	103 14	6,000 00	6,188 16	5,983 74	204 42	142 50 2 77	1 30%
WYETH 5 45% APR 01 2017 DTD 03/27/2007 983024-AM-2 AA /A1	112 40	9,000 00	10,116 27	10,262 88	(146 61)	490 50 246 61	1 23%
FNMA 636961 6.5% 07/01/17 31389V-TS-6	108 46	26,838 37	29,109 70	29,102 84	6 86	1,744 49 145.36	
HYUNDAI AUTO RECEIVABLES TRUST 2013-A CL A3 0 790% 07/15/2017 DTD 01/30/2013 44890J-AC-3 AAA /AAA	99 89	35,000 00	34,960 10	34,989 06	(28 96)	196 00 8 68	0 66%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US TREAS 2.375% 07/31/17 912828-NR-7 NR /AAA	104 25	145,000 00	151,162 50	156,417 19	(5,254 69)	3,443 75 583 48	1 07%
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 A /A2	113 76	10,000 00	11,375 90	11,534 10	(158 20)	600 00 50 00	1 83%
BLACKROCK INC 6 1/4% SEP 15 2017 DTD 09/17/2007 09247X-AC-5 A+ /A1	116 28	10,000 00	11,628 00	11,671.70	(43 70)	625 00 27 77	1 41%
EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	114 25	5,000 00	5,712 70	6,015 35	(302 65)	293 75 13 06	1 62%
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A3	101 67	10,000 00	10,167 10	10,050 60	116 50	200 00 97 77	1 51%
CITIGROUP INC NOTES 6 1/8% NOV 21 2017 DTD 11/21/2007 172967-EM-9 A- /BAA	114 45	5,000 00	5,722 65	5,822 80	(100 15)	306 25 110 59	1 99%
FHLMC GOLD E93220 5% 12/01/17 3128GX-SH-0	106 51	2,828 51	3,012 56	2,857 69	154 87	141 42 11 78	0 04%
NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007 670346-AG-0 A /BAA	113 70	5,000 00	5,684 75	5,886 80	(202 05)	287 50 95 83	1 87%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
FNMA 254623 6% 01/01/18 31371K-YU-9	107 47	2,172 71	2,334 99	2,258 95	76 04	130 36 10 86	1 08%
US TREAS 3.5% 02/15/18 912828-HR-4 NR /AAA	108 27	120,000 00	129,919 20	136,556 25	(6,637 05)	4,200 00 536 64	1 30%
FREDDIE MAC SER 2567 CL OG 5% FEB 15 2018 DTD 02/01/2003 31393K-6Z-3 NR /NR	105 13	9,464 31	9,950 21	10,020 35	(70 14)	473 21 39 43	1 05%
FHLMC 0 875% 03/07/2018 DTD 01/17/2013 3137EA-DP-1 AAA /	97 93	35,000 00	34,273 75	34,336 05	(62 30)	306 25 20 41	1 42%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2003-17 CL HC 5 00% DUE 03/25/2018 31392J-J8-3	106 33	9,692 67	10,306 60	9,304 98	1,001 62	484 63 40 38	0 25%
MERRILL LYNCH & CO MEDIUM TERM NOTES 6 7/8% APR 25 2018 DTD 04/25/2008 59018Y-N6-4 A- /BAA	117 89	10,000 00	11,788 70	10,868 50	920 20	687 50 297 91	2 25%
FHLMC GOLD E98215 4.5% 08/01/18 3128H6-DU-5	106 82	3,592 85	3,837.81	3,571 43	266 38	161 67 13 47	0 20%
WORLD OMNI AUTO RECEIVABLES TR 2013-B CL A3 0 830% 08/15/2018 DTD 10/30/2013 98160N-AC-3 NR /	99 67	30,000 00	29,901 90	29,997 66	(95 76)	249 00 11 04	1 00%
BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013 05574L-PT-9 A+ /A2	102 00	5,000 00	5,099 75	4,990 70	109 05	135 00 15 38	2 22%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US TREAS 1.25% 10/31/18 912828-WD-8 NR /AAA	98 44	130,000 00	127,969 40	128,999 61	(1,030 21)	1,625 00 682 24	1 60%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A+ /A1	134 59	10,000 00	13,458 90	14,728 50	(1,269 60)	1,037 50 432 29	2 37%
CATERPILLAR INC NOTES 7 9% DEC 15 2018 DTD 12/05/2008 149123-BQ-3 A /A2	125 26	10,000 00	12,525 50	13,530 30	(1,004 80)	790 00 232 61	2 22%
FHLMC GOLD E01544 4.5% 01/01/19 31294K-WD-3	106 87	4,202 99	4,491 69	4,243 70	247 99	189 13 15 76	0 36%
FNMA 751898 5% 01/01/19 31403L-KK-6	106 93	4,621 13	4,941 33	4,716 44	224 89	231 05 19 25	1 18%
ANHEUSER BUSCH INBEV WOR 7 3/4% JAN 15 2019 DTD 01/15/2011 03523T-BE-7 A /A2	124 18	10,000 00	12,417 70	13,242 60	(824 90)	775 00 163 61	2 38%
BANK OF NEW YORK MELLON MTN 2 100% 01/15/2019 DTD 11/18/2013 06406H-CP-2 A+ /A1	99 37	3,000 00	2,980 98	2,996 25	(15 27)	63 00 13 30	2 24%
TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009 893526-8Y-2 A- /A3	121 16	10,000 00	12,116 10	12,825 20	(709 10)	712 50 150 41	2 42%
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA3	113 56	10,000 00	11,356 00	12,094 30	(738 30)	512 50 72 60	2 17%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
METLIFE INC NOTES 7 717% FEB 15 2019 DTD 02/15/2009 59156R-AT-5 A- /A3	124 74	10,000 00	12,473 80	12,850.00	(376 20)	771 70 98 60	2 32%
FHLMC GOLD B13194 5.5% 04/01/19 312965-RP-3	107 54	11,265 11	12,114 61	11,571 36	543 25	619 58 51 63	0 94%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	130 19	3,000 00	3,905 76	4,093 38	(187 62)	270 00 112 50	2 62%
PRINCIPAL FINL GROUP INC GTD SR NT 8 7/8% MAY 15 2019 DTD 05/21/2009 74251V-AD-4 BBB /BAA	127 83	5,000 00	6,391 65	6,803 59	(411.94)	443 75 167 64	2 98%
COMCAST CORP NEW NT 5 70% JUN 01 2019 DTD 06/18/2009 20030N-AZ-4 A- /A3	115 98	10,000 00	11,597 70	12,116 80	(519 10)	570 00 142 50	2 44%
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009 406216-AX-9 A /A2	118 68	10,000 00	11,868 20	12,798 60	(930 40)	615 00 27 33	2 47%
FHLMC GOLD B17101 5% 11/01/19 312969-3J-5	106 37	4,055 37	4,313 66	4,128 89	184 77	202 76 16 89	1 45%
INTERNATIONAL BUSINESS MACHINES CORP 8 3/8% NOV 1 2019 DTD 11/1/89 459200-AG-6 AA- /AA3	130 21	10,000 00	13,020 60	13,184 40	(163 80)	837 50 348 95	2 54%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
LOCKHEED MARTIN CORP SR NOTES 4 1/4% NOV 15 2019 DTD 11/18/2009 539830-AT-6 A- /BAA	108 47	10,000 00	10,847.10	11,284 60	(437 50)	425 00 160 55	2 62%
TD AMERITRADE HOLDING CO 5 6% DEC 01 2019 DTD 11/25/2009 87236Y-AA-6 A /A3	115 54	10,000 00	11,554 40	11,975 00	(420 60)	560 00 186 66	2 63%
FNMA 745877 5% 01/01/20 31403D-UA-5	106 96	17,434 90	18,647 67	18,726 17	(78 50)	871 74 72 63	1 64%
PNC FUNDING CORP 4 3/8% AUG 11 2020 DTD 08/11/2010 693476-BL-6 A- /A3	108 76	10,000 00	10,875 50	11,023 20	(147 70)	437.50 60 76	2 86%
FNMA 840576 5% 10/01/20 31407T-2H-2	107 66	20,445 00	22,010 27	22,093 38	(83 11)	1,022 25 85 17	1 40%
FHLMC GOLD G11880 5% 12/01/20 31336W-CQ-0	106 75	26,429 68	28,212 63	28,486 24	(273 61)	1,321 48 110.11	1 63%
FNMA 745508 5.5% 01/01/21 31403D-GR-4	107 56	41,543 46	44,685 81	45,022 72	(336 91)	2,284 89 190.39	2 21%
FHLMC GOLD G11936 5.5% 03/01/21 3128M1-BD-0	108 61	28,195 21	30,622 82	30,785 63	(162 81)	1,550 73 129 22	1 23%
FHLMC GOLD G12393 5.5% 10/01/21 3128M1-RN-1	108 57	40,027 32	43,455 66	43,479 68	(24 02)	2,201 50 183 45	1 21%
FNMA 995528 5% 12/01/21 31416B-4M-7	107 03	16,677 59	17,850 36	17,917 99	(67 63)	833 87 69 48	2 19%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 1343 CL 1343-LA 8 00% DUE 08/15/2022 312911-GW-4	117 04	6,350 94	7,433 14	6,759 79	673 35	508 07 42 34	2 36%
FNMA 995431 5.5% 02/01/23 31416B-Y4-4	108 00	37,260 19	40,241 75	40,473 87	(232 12)	2,049 31 170 76	2 54%
FREDDIE MAC SER 1643 CL E 6 5% MAY 15 2023 DTD 12/01/1993 3133T2-YE-4 NR /NR	109 41	44,199 47	48,359 08	49,503 41	(1,144 33)	2,872 96 239 38	1 10%
FNMA 985714 5% 06/01/23 31415Q-AP-1	108 03	41,782 58	45,136 89	44,524 55	612 34	2,089 12 174 07	2 07%
FHLMC GOLD 5.5% 04/01/24 31335H-4J-9	110 24	44,519 75	49,080 35	48,860 43	219 92	2,448 58 204 03	1 06%
GNMA 781029 6.5% 05/15/29 36225B-EA-2	112 20	8,916 63	10,004 19	9,287 77	716 42	579 58 48 29	3 43%
GNMA 552166 7% 11/15/31 36213E-MP-8	115 12	2,789 45	3,211 16	2,935 89	275 27	195 26 16 27	3 19%
FHLMC GOLD C67038 6.5% 05/01/32 31287S-ZB-6	112 86	1,797 14	2,028 29	1,849 65	178 64	116 81 9 73	2 61%
GNMA 553029 6% 01/15/33 36213F-LJ-0	112 12	5,817 43	6,522 62	5,991 95	530 67	349 04 29 09	3 24%
FNMA 682596 5.5% 02/01/33 31400B-KH-8	111 19	2,774 19	3,084 65	2,728 24	356 41	152 58 12 71	2 59%
FNMA 688001 5.5% 03/01/33 31400H-KN-2	111 24	8,227 42	9,151 94	8,343 11	808 83	452 50 37 71	2 58%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
FHLMC GOLD C01600 7% 05/01/33 31292H-X5-8	115 89	4,009 46	4,646 72	4,202 40	444.32	280.66 23 39	1 93%
FHLMC GOLD A10252 5% 06/01/33 31296J-H5-8	109 48	12,261 58	13,424 22	12,001 03	1,423 19	613 07 51 08	1 97%
FNMA 254767 5.5% 06/01/33 31371K-6C-0	110 55	3,233 98	3,575.16	3,199 63	375.53	177.86 14 82	2 75%
FHLMC REMIC SER 3028 CL ME 5% FEB 15 2034 DTD 09/01/2005 31396A-FH-2	103 49	22,117 54	22,889 44	22,891 66	(2 22)	1,105 87 92 14	0 24%
GNMA 629496 5 5% 06/15/34 36291J-KH-2	111 36	6,152 66	6,851 54	6,201 69	649 85	338 39 28 20	2 98%
FNMA 786354 5.5% 07/01/34 31405D-TK-3	111 25	7,490 08	8,332 94	7,630 50	702 44	411 95 34 33	2 62%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2005-70 CL NA 5 50% DUE 08/25/2035 31394E-Z2-7	110 31	9,039 06	9,970 90	9,016 49	954 41	497 14 41 43	1 48%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3033 CL JD 5 50% DUE 09/15/2035 31396A-CK-8	109 63	25,000 00	27,407 00	25,546 88	1,860 12	1,375 00 114 58	1 43%
Total US Fixed Income			**$2,247,559.40**	**$2,270,761.27** **$2,264,573.82**	**($23,201.87)**	**$79,725.41** **$14,834.37**	**1.18%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 NR /AAA	99 40	7,000 00	6,958 00	6,999 30	(41 30)	84 00 2 80	1 38%
AMERICA MOVIL SAB DE CV 5 5/8% NOV 15 2017 DTD 10/30/2007 02364W-AN-5 A- /A2	113 48	5,000 00	5,673 80	5,698 90	(25 10)	281 25 106 25	1 77%
Total Non-US Fixed Income			**$12,631 80**	**$12,698.20**	**($66.40)**	**$365.25** **$109.05**	**1.56%**