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 JUN 1, 2013 **, and ending** MAY 31, 2014

Name of foundation: MARGARET & DANIEL RANZMAN FOUNDATION INC

A Employer identification number: 22-6384497

Number and street (or P O box number if mail is not delivered to street address): C/O SCHWARTZ & GINSBERG CPA'S 1740 BROA

Room/suite: 3RD FL

B Telephone number: 212-468-4915

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10019

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,621,756.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	841.	197.		Statement 1
	4 Dividends and interest from securities	24,997.	24,997.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	95,117.			
	b Gross sales price for all assets on line 6a 911,551.				
	7 Capital gain net income (from Part IV, line 2)		95,117.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	120,955.	120,311.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	2,625.	1,750.		875.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	5,867.	2,351.		1,000.
	24 **Total operating and administrative expenses** Add lines 13 through 23	8,492.	4,101.		1,875.
	25 Contributions, gifts, grants paid	66,000.			66,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	74,492.	4,101.		67,875.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	46,463.			
	b **Net investment income** (if negative, enter -0-)		116,210.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

22

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	54,790.	85,123.	85,123.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 5	374,456.	367,032.	439,015.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 6	985,335.	1,008,889.	1,097,618.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,414,581.	1,461,044.	1,621,756.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	1,414,581.	1,461,044.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	1,414,581.	1,461,044.	
	31	**Total liabilities and net assets/fund balances**	1,414,581.	1,461,044.	

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	1,414,581.
2	Enter amount from Part I, line 27a	2	46,463.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,461,044.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,461,044.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	911,551.		816,434.	95,117.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				95,117.

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	95,117.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☒ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012			
2011			
2010			
2009			
2008			

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

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,324.
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	2,324.
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	2,324.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,250.		
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	1,250.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,074.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ | **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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
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

Form **990-PF** (2013)

323531
10-10-13

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 ▶ SCHWARTZ & GINSBERG C.P.A.'S P.C. Telephone no. ▶212-468-4915

Located at ▶1740 BROADWAY 3RD FLOOR, NEW YORK, NY ZIP+4 ▶10019

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

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

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

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

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

Form **990-PF** (2013)

323541
10-10-13

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | | |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARGARET KUO RANZMAN 106 HARBOR DRIVE JERSEY CITY, NJ 07305	PRES. 5.00	0.	0.	0.
SYLVIA SOTTO 106 HARBOR DRIVE JERSEY CITY, NJ 07305	VP 5.00	0.	0.	0.
GARY LEE HOLCOMB 106 HARBOR DRIVE JERSEY CITY, NJ 07305	0.00	0.	0.	0.
EMMALINE KUO RANZMAN 106 HARBOR DRIVE JERSEY CITY, NJ 07305	0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2013)

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2013)

323561
10-10-13

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	1,501,300.
b	Average of monthly cash balances			1b	92,593.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	1,593,893.
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	1,593,893.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	23,908.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,569,985.
6	**Minimum investment return** Enter 5% of line 5			6	78,499.

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	78,499.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,324.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,324.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	76,175.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	76,175.
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	76,175.

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	67,875.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,875.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,875.

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				76,175.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			65,626.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 67,875.				
a Applied to 2012, but not more than line 2a			65,626.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				2,249.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				73,926.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

MARGARET KUO RANZMAN

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

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

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				
ENACTUS			GENERAL	52,000.
ENFANCE ET LUMIERE			GENERAL	10,000.
FRACTURED ATLAS			GENERAL	4,000.
Total			▶ 3a	66,000.
b Approved for future payment None				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

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
	(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			14	841.	
4 Dividends and interest from securities			14	24,997.	
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			14	26,174.	68,943.
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.		52,012.	68,943.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 120,955.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee

9/23/14 Date

▶ V.P. Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Leonard Schwartz	Leonard Schwartz	09/16/14		P00005585

Firm's name ▶ Schwartz & Ginsberg CPA's P.C.

Firm's EIN ▶ 27-0288171

Firm's address ▶ 1740 Broadway
New York, NY 10019-4315

Phone no. 212-468-4915

MARGARET & DANIEL RANZMAN FOUNDATION INC

Continuation for 990-PF, Part IV
22-6384497 Page 1 of 1

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	PER SCHEDULE ATTACHED	P		
b	PER SCHEDULE ATTACHED	P		
c	POWERSHARES DB COMM. FUND	P		
d	POWERSHARES DB COMM. FUND			
e	POWERSHARES DB COMM. FUND			
f	Capital Gains Dividends			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	146,050.		153,398.	-7,348.
b	696,065.		616,817.	79,248.
c	43,262.		43,539.	-277.
d			897.	-897.
e			1,783.	-1,783.
f	26,174.			26,174.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-7,348.
b				79,248.
c				-277.
d				-897.
e				-1,783.
f				26,174.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	95,117.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

Margaret & Daniel Ranzman Family Foundation
Capital Gains and Losses on Investment Property
F/Y/E 05/31/14

Description	Date	Proceeds	Cost	S/T	L/T
20,000 HSBC Delta One MSCI World TR	06/14/13	25,199 72	20,000.00		5,199 72
3,213 958 shs JPM Short Duration Bond Fund	06/25/13	35,000 00	34,295 48	(0 48)	705 00
4,314 721 shs Blackrock High Yield Bond	06/25/14	34,000.00	33,498 87		501 13
1,314 348 shs Eaton Vance Floating Rate	06/25/14	12,000 00	11,769 79	(21.81)	252 02
15,000 CS REN HSCEI	07/09/13	10,972 50	15,000 00	(4,027 50)	
1,261 261 shs JPM Intl Currency Income FD Fund	07/22/13	14,000 00	14,095.25		(95 25)
4,762 245 shs JPM Mid Cap Core FD	08/01/13	106,483 80	85,291 80		21,192 00
13,000 shs Virtus Emerging Mkts Oppor-I	08/01/13	13,000 00	12,986 89	13 11	
1,863 354 shs T Rowe Price New Asia	08/01/13	30,000.00	25,783 33	(34 60)	4,251 27
711 735 shs JPM Intl Currency Income Fd	09/13/13	7,864 67	7,719 81		144 86
50 shs SPDR Gold Trust	09/12/13	6,382 39	8,478.00	(2,095 61)	
1150 40 shs T Rowe Price New Asia	09/23/13	19,085 14	13,723 16		5,361 98
25,000 Barc Bren SPX 9/26/13	09/26/13	28,785 00	25,000 00		3,785 00
1332 303 shs JPM Realty Income Fd	09/27/13	15,721.18	16,214 10	(492 92)	
94 shs SPDR Gold Trust	10/24/13	12,226 50	13,861 26	(55 13)	(1,579 63)
1,431 025 shs SIT Dividend Growth Fund-I	10/28/13	25,000 00	20,664 00		4,336 00
36 shs SPDR Gold Trust	10/25/13	4,675 94	4,719 24	(43 30)	
	10/28/13	17,618 75	17,064 00	554 75	
15,000 Barc Brex SPX 11/6/13	11/06/13	16,552 50	15,000 00		1,552 50
15,000 Barc Bren Commodity Bskt 1/24/14	01/24/14	15,000 00	15,000 00		
25,000 SG Pims 90%PPN	02/03/14	23,093 75	25,237 51		(2,143 76)
1,994 337 shs Virtus Emerging Mkts Oppor	02/05/14	17,649 88	19,513.11		(1,863 23)
2,463 398 shs JPM Value Advantage Fd	02/25/14	67,472 47	50,000 00		17,472 47
4,369 247 shs Inv Balance-Risk Alloc	02/25/14	52,998 97	55,000.00	(1,224 49)	(776 54)
5,204 205 shs Pimco Unconstrained Bond	02/25/14	58,287 10	60,000 00	(740 67)	(972 23)
2,031 579 shs SIT Dividends Growth Fund	02/25/14	35,410 42	29,336.00		6,074 42
4,037 736 shs Eaton Vance Global Macro	02/25/14	37,631 70	39,703 56	(795 90)	(1,275 96)
605 830 shs JPM China Region Fd	03/07/14	12,680 02	11,063 67	1,616 35	
1,427 212 shs JPM Inflation Mgd Bond Fd	03/13/14	15,000.00	15,228 35		(228 35)
605.327 shs Matthews Pacific Tiger Fd	03/13/14	15,000 00	12,257 87		2,742 13
15,000 DB Market Plus SC5E 3/19/14	03/19/14	17,370 80	15,000 00		2,370 80
1,245 370 shs JPM Large Cap Grwth Fd	05/30/14	39,951.47	27,709 48		12,241 99
		842,114.67	**770,214.53**	**(7,348.20)**	**79,248.34**
Short Term		146,049.75	153,397 95	(7,348 20)	
Long Term		696,064.92	616,816.58		79,248 34
Total		**842,114.67**	**770,214.53**	**(7,348.20)**	**79,248.34**

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ORIGINAL ISSUE DISCOUNT	158.	158.	
POWER SHARES DB COMMODITY RD	21.	21.	
VARIOUS	18.	18.	
VARIOUS - TAX EXEMPT	644.	0.	
Total to Part I, line 3	841.	197.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
VARIOUS	51,171.	26,174.	24,997.	24,997.	
To Part I, line 4	51,171.	26,174.	24,997.	24,997.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHWARTZ & GINSBERG, CPA'S PC	2,625.	1,750.		875.
To Form 990-PF, Pg 1, ln 16b	2,625.	1,750.		875.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MGMT.FEES, ETC.	3,000.	2,000.		1,000.
MISC EXPENSES	351.	351.		0.
FEDERAL TAX	2,516.	0.		0.
To Form 990-PF, Pg 1, ln 23	5,867.	2,351.		1,000.

Form 990-PF Corporate Stock Statement 5

Description	Book Value	Fair Market Value
T ROWE PRICE NEW ASIA 3013 SHARES	0.	0.
JP MORGAN US LARGE CAP 2771 SHS	58,913.	80,228.
DODGE & COX INTL. 2581 SHS	92,482.	118,689.
JP MORGAN SHORT DURATION 13320 SHS	142,838.	145,582.
EATON VANCE MUTUAL FUND-4950 SHS	43,487.	45,240.
MATTHEW PACIFIC TIGER FUND-1826 SHS.	29,312.	49,276.
JP MORGAN INT'L CURRENCY-1973 SHS.	0.	0.
Total to Form 990-PF, Part II, line 10b	367,032.	439,015.

Form 990-PF Other Investments Statement 6

Description	Valuation Method	Book Value	Fair Market Value
JP MORGAN LARGE CAP - 2539 SHS	COST	0.	0.
EATON VANCE MUT FDS TR - 4038 SHS	COST	0.	0.
POWERSHARES DB COMMODITY INDEX - 1575 SHS	COST	0.	0.
BLACKROCK HI YIELD BOND - 3793 SHS	COST	29,432.	31,822.
BARE BREN SPX 09/26/13	COST	0.	0.
JPM VALUE ADVANTAGE - 2468 SHS	COST	0.	0.
SIT MUT FUNDS DIV GROWTH - 3462 SHS	COST	0.	0.
JPM TR 1 MIDCAP - 4762 SHS	COST	0.	0.
ARTISAN INTL VALUE FUND - 3317 SHS	COST	90,000.	127,290.
HSBC DELTA ONE NODUWI 06/14/13	COST	0.	0.
BARC BREN COMMODITY BSKT 1/24/14	COST	0.	0.
DOUBLE LINE FUNDS TR - 5807 SHS	COST	65,000.	63,937.
JPM TR 1 INFL MANAGED BO - 3259 SHS	COST	34,772.	34,544.

VIRTUS INSIGHT TR VIRTUS - 1791 SHS	COST	0.	0.
BARC. BREN SPX 11/6/13 - 15000	COST	0.	0.
BBH CORE SELECT - 1227 SHS	COST	20,000.	27,317.
SPDR S+P 500 EFT TRUST - 193 SHS	COST	66,601.	83,816.
DB MARKET PLUS 3/19/14 - 15000	COST	0.	0.
CS REN HSCET 2/20/14 - 15000	COST	0.	0.
INV BALANCED RISK ALLOC. - 3536 SHS	COST	0.	0.
PIMCO UNCONSTRAINED BOND - 5204 SHS	COST	0.	0.
JPM REALTY INCOME - 1327 SHS	COST	0.	0.
SPDR GOLD TRUST - 180 SHS	COST	0.	0.
JPM STR INC OPP - 5620 SHS	COST	67,150.	66,883.
SG PIMS 90% 2/3/14 - 25000	COST	0.	0.
GS CYCLICAL SECT. 3-4-15	COST	15,000.	15,556.
JPM EQUITY INC. FUND SEL 2711 SHARES	COST	35,166.	36,762.
NEUBERGER BERMAN MULC OPP-4,620 SHARES	COST	70,000.	73,373.
ASTON FAIRPOINTE MID CAP 2,306 SHARES	COST	104,093.	104,297.
ISHARES MSCI EAFE INDEX 800 SHARES	COST	50,833.	55,528.
JP MORGAN REN MXEA 10-16-14	COST	15,000.	16,429.
VANGUARD FTSE EUROPE 530 SHARES	COST	30,568.	32,319.
BROWN ADV JAPAN ALPHA 1,650 SHARES	COST	16,500.	16,450.
JPM GLOBAL RES ENH INDEX 2,874 SHARES	COST	47,500.	53,523.
FUND VANTAGE TR. 4,334 SHARES	COST	55,000.	59,115.
GOLDMAN SACHS TR 5,681 SHARES	COST	60,280.	60,167.
PRUDENTIAL INV. PORTFOLIO 9,864 SHARES	COST	96,994.	97,851.
BARC BREN BRENT 9-19-14-8,000	COST	8,000.	8,321.
BARC BREN PLDMLNPN 2-17-15 8,000	COST	8,000.	8,452.
DB MARKET PLUS WII 7-21-15 8,000	COST	8,000.	7,700.
JPM ENHANCED BETA 15,000	COST	15,000.	16,166.
Total to Form 990-PF, Part II, line 13		1,008,889.	1,097,618.

Margaret & Daniel Ranzman Family Foundation
Capital Gains and Losses on Investment Property
F/Y/E 05/31/14

Description	Date	Proceeds	Cost	S/T	L/T
20,000 HSBC Delta One MSCI World TR	06/14/13	25,199 72	20,000 00		5,199 72
3,213 958 shs JPM Short Duration Bond Fund	06/25/13	35,000 00	34,295 48	(0 48)	705 00
4,314 721 shs Blackrock High Yield Bond	06/25/14	34,000 00	33,498 87		501 13
1,314 348 shs Eaton Vance Floating Rate	06/25/14	12,000 00	11,769 79	(21 81)	252 02
15,000 CS REN HSCEI	07/09/13	10,972 50	15,000 00	(4,027 50)	
1,261 261 shs JPM Intl Currency Income FD Fund	07/22/13	14,000 00	14,095 25		(95 25)
4,762 245 shs JPM Mid Cap Core FD	08/01/13	106,483 80	85,291 80		21,192 00
13,000 shs Virtus Emerging Mkts Oppor-I	08/01/13	13,000 00	12,986 89	13 11	
1,863 354 shs T Rowe Price New Asia	08/01/13	30,000 00	25,783 33	(34 60)	4,251 27
711 735 shs JPM Intl Currency Income Fd	09/13/13	7,864 67	7,719 81		144 86
50 shs SPDR Gold Trust	09/12/13	6,382 39	8,478 00	(2,095 61)	
1150 40 shs T Rowe Price New Asia	09/23/13	19,085 14	13,723 16		5,361 98
25,000 Barc Bren SPX 9/26/13	09/26/13	28,785 00	25,000 00		3,785 00
1332 303 shs JPM Realty Income Fd	09/27/13	15,721 18	16,214 10	(492 92)	
94 shs SPDR Gold Trust	10/24/13	12,226 50	13,861 26	(55 13)	(1,579 63)
1,431 025 shs SIT Dividend Growth Fund-I	10/28/13	25,000 00	20,664 00		4,336 00
36 shs SPDR Gold Trust	10/25/13	4,675 94	4,719 24	(43 30)	
	10/28/13	17,618 75	17,064 00	554 75	
15,000 Barc Brex SPX 11/6/13	11/06/13	16,552 50	15,000 00		1,552 50
15,000 Barc Bren Commodity Bskt 1/24/14	01/24/14	15,000 00	15,000 00		
25,000 SG Pims 90%PPN	02/03/14	23,093 75	25,237 51		(2,143 76)
1,994 337 shs Virtus Emerging Mkts Oppor	02/05/14	17,649 88	19,513 11		(1,863 23)
2,463 398 shs JPM Value Advantage Fd	02/25/14	67,472 47	50,000 00		17,472 47
4,369 247 shs Inv Balance-Risk Alloc	02/25/14	52,998 97	55,000 00	(1,224 49)	(776 54)
5,204 205 shs Pimco Unconstrained Bond	02/25/14	58,287 10	60,000 00	(740 67)	(972 23)
2,031 579 shs SIT Dividends Growth Fund	02/25/14	35,410 42	29,336 00		6,074 42
4,037 736 shs Eaton Vance Global Macro	02/25/14	37,631 70	39,703 56	(795 90)	(1,275 96)
605 830 shs JPM China Region Fd	03/07/14	12,680 02	11,063 67	1,616 35	
1,427 212 shs JPM Inflation Mgd Bond Fd	03/13/14	15,000 00	15,228 35		(228 35)
605 327 shs Matthews Pacific Tiger Fd	03/13/14	15,000 00	12,257 87		2,742 13
15,000 DB Market Plus SC5E 3/19/14	03/19/14	17,370 80	15,000 00		2,370 80
1,245 370 shs JPM Large Cap Grwth Fd	05/30/14	39,951 47	27,709 48		12,241 99
		842,114.67	**770,214.53**	**(7,348.20)**	**79,248.34**
Short Term		146,049 75	153,397 95	(7,348 20)	
Long Term		696,064 92	616,816 58		79,248 34
Total		**842,114.67**	**770,214.53**	**(7,348.20)**	**79,248.34**