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

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

2013

For calendar year 2013, or tax year beginning 7/01, 2013, and ending 6/30, 2014

FRANCES HICKS MEMORIAL FUND
107 OAK GROVE AVE
BRATTLEBORO, VT 05301

A Employer identification number
03-6003333

B Telephone number (see the instructions)
802-257-0486

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 598,178.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
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).)		(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 (att sch)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	5.	5.	N/A	
	4 Dividends and interest from securities	17,149.	17,149.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	4,086.			
	b Gross sales price for all assets on line 6a	29,336.			
	7 Capital gain net income (from Part IV, line 2)		4,086.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	21,240.	21,240.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	375.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	1,839.	788.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	4,628.	3,312.		
	24 Total operating and administrative expenses. Add lines 13 through 23	6,842.	4,100.		
	25 Contributions, gifts, grants paid PART XV	20,086.			20,086.
26 Total expenses and disbursements. Add lines 24 and 25	26,928.	4,100.		20,086.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-5,688				
b Net investment income (if negative, enter -0-)		17,140.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing		2,814.	
	2 Savings and temporary cash investments	56,750.	32,735.	
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)	29,741.	18,648.	
	b Investments – corporate stock (attach schedule)	300,467.	329,212.	
	c Investments – corporate bonds (attach schedule)			
LIABILITIES	11 Investments – land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	386,958.	380,595.	
	17 Accounts payable and accrued expenses			
	18 Grants payable			
FUND ASSETS	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
FUND ASSETS	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	386,958.	380,595.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
FUND ASSETS	30 Total net assets or fund balances (see instructions)	386,958.	380,595.	
	31 Total liabilities and net assets/fund balances (see instructions)	386,958.	380,595.	

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	386,958.
2	Enter amount from Part I, line 27a	2	-5,688.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	381,270.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 4	5	675.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	380,595.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS				
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 29,202.		25,250.	3,952.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			3,952.
b			134.
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	4,086.
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	0.

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)

N/A

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 (column (b) divided by column (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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☐ and enter 1% of Part I, line 27b		1	343.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	343.
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	343.
6 Credits/Payments			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	520.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	520.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	177.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 177. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) VT		
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	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MARSHALL WHEELLOCK</u> Telephone no <u>802-257-0486</u> Located at <u>107 OAK GROVE AVE, BRATTLEBORO VT</u> ZIP + 4 <u>05301</u>			
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 <u>N/A</u>	15		N/A
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
1 a 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)?	1 b	N/A
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?	1 c	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 <u>20__ , 20__ , 20__ , 20__</u>		
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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(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 N/A

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		0.	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				

Total number of other employees paid over \$50,000

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	549,794.
b Average of monthly cash balances	1 b	12,153.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	561,947.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	561,947.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,429.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	553,518.
6 Minimum investment return. Enter 5% of line 5	6	27,676.

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	27,676.
2 a Tax on investment income for 2013 from Part VI, line 5	2 a	343.
b Income tax for 2013 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	343.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	27,333.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	27,333.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	27,333.

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	1 a	20,086.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	20,086.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,086.

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

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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				27,333.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			13,031.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 20,086.				
a Applied to 2012, but not more than line 2a			13,031.	
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				7,055.
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 instructions			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				20,278.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	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				

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N/A

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

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(i)(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(i)(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))

NONE

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 of the person to whom applications should be addressed

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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
<i>a Paid during the year</i> STATEMENT ATTACHED	NONE		SEE SCHEDULE ATTACHED	20,086.
Total				3 a 20,086.
<i>b Approved for future payment</i>				
Total				3 b

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) Exclu- sion 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	5.	
4 Dividends and interest from securities			14	17,149.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,086.	
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)				21,240.	
13 Total. Add line 12, columns (b), (d), and (e)				13	21,240.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2013

FEDERAL STATEMENTS

PAGE 1

FRANCES HICKS MEMORIAL FUND

03-6003333

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PIECIAK & CO	\$ 375.			
TOTAL	<u>\$ 375.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 FORM 990PF	\$ 531.			
2013 ESTIMATES TAXES	520.			
FOREIGN TAX W/H FROM DIVIDENDS	788.	\$ 788.		
TOTAL	<u>\$ 1,839.</u>	<u>\$ 788.</u>		<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE - BOARD MEMBERS	\$ 1,141.			
OFFICE, MISC	175.			
SHERLOCK INVESTMENTS - MGT FEES	2,203.	\$ 2,203.		
TRUST CO OF VERMONT- FEES	1,109.	1,109.		
TOTAL	<u>\$ 4,628.</u>	<u>\$ 3,312.</u>		<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS		\$ 675.
TOTAL		<u>\$ 675.</u>

STATEMENT 5
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DAN UNWIN 157 MELROSE ST BRATTLEBORO, VT 05301	VICE PRESIDENT 0	\$ 0.	\$ 0.	\$ 0.
FLO LEVIN SAXTONS RIVER, VT 05154	DIRECTOR 0	0.	0.	0.
MARSHALL M. WHEELLOCK 107 OAK GROVE AVE BRATTLEBORO, VT 05301	TREASURER 0	0.	0.	0.
SUSAN MURRAY P.O. BOX 2231 WEST BRATTLEBORO, VT 05303	SECRETARY 0	0.	0.	0.
GREG WORDEN P.O. BOX 491 BRATTLEBORO, VT 05301	DIRECTOR 0	0.	0.	0.
VIRGINIA ENOLA 700 WESTERN AVE BRATTLEBORO, VT 05301	DIRECTOR 0	0.	0.	0.
CAROLYN HEILE 3359 COOLIDGE HWY GUILFORD, VT 05301	PRESIDENT 0	0.	0.	0.
LORRAINE UNWIN 248 MELROSE ST BRATTLEBORO, VT 05301	DIRECTOR 0	0.	0.	0.
MUNSON HICKS 870 TYLER HILL RD VERNON, VT 05354	DIRECTOR 0	0.	0.	0.
FRANK MARKEY 748 SUNSET LAKE RD BRATTLEBORO, VT 05301	DIRECTOR 0	0.	0.	0.
PHILIP GREENLEAF PO BOX 2197 BRATTLEBORO, VT 05301	DIRECTOR 0	0.	0.	0.
LINDA TUMMINO 30 HILLWINDS N BRATTLEBORO, VT 05301	DIRECTOR 0	0.	0.	0.

TOTAL \$ 0. \$ 0. \$ 0.

FRANCES HICKS MEMORIAL FUND

03-6003333

STATEMENT 6
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: FRANCES HICKS MEMORIAL FUND
NAME: VIRGINIA ENOLA

CARE OF:
STREET ADDRESS: 700 WESTERN AVE
CITY, STATE, ZIP CODE: BRATTLEBORO, VT 05301
TELEPHONE: 802-254-9135

E-MAIL ADDRESS:

FORM AND CONTENT:

THE FUND PROVIDES AN APPLICATION FORM THAT REQUESTS THE
INFORMATION NEEDED TO DETERMINE IF THE APPLICANT MEETS OUR
CRITERIA AS SET

SUBMISSION DEADLINES: PRIOR TO EACH QUARTERLY MEETING

RESTRICTIONS ON AWARDS:

AWARDS ARE MADE TO CHILDREN, THEIR FAMILIES OR
INSTITUTIONS WHO ASSIST THEM. THE APPLICANT MUST RESIDE
IN WINDHAM COUNTY, VT OR CHESHIRE COUNTY, NH. THEY MUST
HAVE DEVELOPMENTAL OR LEARNING IMPAIRMENTS, HAVE A
FINANCIAL NEED AND BE UNABLE TO OBTAIN FUNDS FROM OTHER
SOURCES. THE SERVICES TO BE FUNDED MUST NOT BE THE
OBLIGATION OF A PUBLIC SCHOOL OR SOCIAL SERVICE AGENCY.

FRANCIS HICKS MEMORIAL FUND
03-06003333

FORM 990PF PART XV

GRANTS AND DISTRIBUTIONS MADE IN TAX YEAR ENDED 6/30/14

Name and Address	Rel. to Found. etc.	Purpose of Grant	Amount
Ashley Fortier Brattleboro, Vt.	none	Theater Adventure Program	\$ 375.00
Brian White Marlboro, Vt.	none	Theater workshop	\$ 1,250.00
Marty Young Brattleboro, Vt.	none	Campership	\$ 470.00
April Bond Dummerston, Vt.	none	Pottery Lessons	\$ 800.00
Tyler Bolduc Vernon, Vt.	none	Campership	\$ 750.00
Lexi Leland Windham County, Vt.	none	Therapeutic Riding Lessons	\$ 400.00
Christina Guidi Brattleboro, Vt	none	Transportation to Community Service Project	\$ 500.00
Emma Davis	none	Swimming Lessons	\$ 1,170.00

Brattleboro, Vt.						
Samantha McAuley Brattleboro, Vt.	none	Campership	\$	475.00		
Kachina Lee-Autenrieth Dummerston, Vt.	none	Campership Piano Lessons	\$	875.00 696.00		
Ambrose Brown Brattleboro, Vt.	none	respite Care	\$	425.00		
Samantha Pelton Brookline, Vt.	none	Theater workshop	\$	425.00		
Leif Pfaff-Powers East Dover, Vt.	none	Swimming Lessons	\$	425.00		
Sage Avery Brattleboro, Vt.	none	Campership	\$	475.00		
JoAnn Fish Rockingham, Vt.	none	I-Pad with Case and Apps	\$	629.93		
Susan Mandell Williamsville, Vt.	none	Campership	\$	1,050.00		
Brittany Matus St John Saxons River, Vt.	none	Campership	\$	400.00		
Eric Lambert Bellows Falls. V t.	none	Specialized Riding Lessons	\$	770.00		
Oak Grove School	none	Poety residency	\$	1,000.00		

Special Education Classes Brattleboro, Vt.	Funding for student written and produced drama production Class Trip Bus Rental	\$ \$	2,000.00 500.00
Kayli Nicholson Brattleboro, Vt.	BEAMS After School Program	\$	1,320.00
River Chase Brattleboro, Vt.	Adaptive Chair	\$	355.00
Zachery Houle Brattleboro, Vt.	I-Pad and special aps	\$	600.00
Elijah Jensen Brattleboro, Vt.	Campership	\$	950.00
Annie Clisham Brattleboro, Vt.	NEYT - TAP program	\$	375.00
Nick Nesimi Brattleboro, Vt.	NEYT - TAP program One on One Aide	\$ \$	425.00 200.00
TOTAL		\$	20,085.93



Portfolio Positions As of 06/30/2014

Frances Hicks Memorial Fund Acct #: 61-00-1438-3-02
c/o Marshall M. Wheelock
107 Oak Grove Ave.
Brattleboro, VT 05301

Description	Quantity	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	% G/L	Annual Income	Current Yield	Weight
Cash and Money Funds									
Cash Equivalents									
Cash Equivalent		\$29,921.08		\$29,921.08			\$29.92	0.1%	5.0%
Equities									
Closed-End Funds									
Clough Global Opportunity Fund	700	\$9,450.17	\$13.00	\$9,100.00	\$(350.17)	-3.7%	\$798.00	8.8%	1.5%
Equities									
AGL Resources, Inc.	300	\$9,345.15	\$55.03	\$16,509.00	\$7,163.85	76.7%	\$588.00	3.6%	2.8%
Apache Corp.	200	\$4,084.63	\$100.62	\$20,124.00	\$16,039.37	392.7%	\$200.00	1.0%	3.4%
Avista	300	\$4,117.38	\$33.52	\$10,056.00	\$5,938.62	144.2%	\$381.00	3.8%	1.7%
Becton Dickinson & Co.	100	\$2,510.00	\$118.30	\$11,830.00	\$9,320.00	371.3%	\$218.00	1.8%	2.0%
Berkshire Hathaway Class B	100	\$4,987.85	\$126.56	\$12,656.00	\$7,668.15	153.7%	\$0.00	0.0%	2.1%
Brookline Bancorp, Inc.	800	\$6,766.67	\$9.37	\$7,496.00	\$729.33	10.8%	\$272.00	3.6%	1.3%
DirecTV	200	\$2,844.62	\$85.01	\$17,002.00	\$14,157.38	497.7%	\$0.00	0.0%	2.9%
EMC Corp	200	\$5,127.84	\$26.34	\$5,268.00	\$140.16	2.7%	\$92.00	1.7%	0.9%
Federated Investors Class "B"	200	\$4,209.98	\$30.92	\$6,184.00	\$1,974.02	46.9%	\$200.00	3.2%	1.0%
First Niagara Financial	1,000	\$8,488.30	\$8.74	\$8,740.00	\$251.70	3.0%	\$320.00	3.7%	1.5%
Johnson & Johnson	100	\$5,806.64	\$104.62	\$10,462.00	\$4,655.36	80.2%	\$280.00	2.7%	1.8%
Leucadia National Corp	200	\$4,329.78	\$26.22	\$5,244.00	\$914.22	21.1%	\$50.00	1.0%	0.9%
Marathon Oil Corp.	400	\$3,215.86	\$39.92	\$15,968.00	\$12,752.14	396.5%	\$304.00	1.9%	2.7%
Microsoft Corp.	300	\$7,706.89	\$41.70	\$12,510.00	\$4,803.11	62.3%	\$336.00	2.7%	2.1%
Mondelez Intl Inc Cl A	200	\$3,633.55	\$37.61	\$7,522.00	\$3,888.45	107.0%	\$112.00	1.5%	1.3%
Oracle Corp.	400	\$4,944.00	\$40.53	\$16,212.00	\$11,268.00	227.9%	\$192.00	1.2%	2.7%
Pepsico Inc.	50	\$3,153.00	\$89.34	\$4,467.00	\$1,314.00	41.7%	\$131.00	2.9%	0.8%

Portfolio Positions
As of 06/30/2014

Frances Hicks Memorial Fund Acct #: 61-00-1438-3-02

<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>	<u>Unrealized Gain (Loss)</u>	<u>% G/L</u>	<u>Annual Income</u>	<u>Current Yield</u>	<u>Weight</u>
Equities									
Equities									
Travelers Companies Inc.	100	\$3,514.28	\$94.07	\$9,407.00	\$5,892.72	167.7%	\$220.00	2.3%	1.6%
Verizon Communications	350	\$9,440.53	\$48.93	\$17,125.50	\$7,684.97	81.4%	\$742.00	4.3%	2.9%
W.R. Berkley Corp.	100	\$2,476.85	\$46.31	\$4,631.00	\$2,154.15	87.0%	\$44.00	1.0%	0.8%
		\$100,703.80		\$219,413.50	\$118,709.70	117.9%	\$4,682.00	2.1%	36.9%
Exchange Traded Debt Securities									
SLM Corp. CPI Notes 1-16-2018	300	\$6,418.65	\$24.43	\$7,329.00	\$910.35	14.2%	\$242.76	3.3%	1.2%
International Equities									
Banco LatinoAmericano	300	\$3,759.99	\$29.67	\$8,901.00	\$5,141.01	136.7%	\$420.00	4.7%	1.5%
Canadian Oil Sands Ltd.	300	\$7,513.26	\$22.66	\$6,798.00	\$(715.26)	-9.5%	\$420.00	6.2%	1.1%
Diageo Plc ADR	100	\$5,575.04	\$127.27	\$12,727.00	\$7,151.96	128.3%	\$319.00	2.5%	2.1%
Fairfax Financial Holdings	25	\$9,395.47	\$472.50	\$11,812.57	\$2,417.10	25.7%	\$250.00	2.1%	2.0%
MFC Industrial Ltd	800	\$6,760.00	\$7.65	\$6,120.00	\$(640.00)	-9.5%	\$192.00	3.1%	1.0%
National Grid PLC ADR	200	\$7,333.82	\$74.38	\$14,876.00	\$7,542.18	102.8%	\$635.60	4.3%	2.5%
Novartis AG Spon ADR	200	\$9,624.95	\$90.53	\$18,106.00	\$8,481.05	88.1%	\$543.72	3.0%	3.0%
Orkla ASA ADR	1,000	\$7,553.65	\$8.99	\$8,990.00	\$1,436.35	19.0%	\$451.00	5.0%	1.5%
Pembina Pipeline Corp	400	\$5,660.00	\$43.00	\$17,200.00	\$11,540.00	203.9%	\$664.00	3.9%	2.9%
Royal Dutch Shell B ADR	225	\$13,033.89	\$87.01	\$19,577.25	\$6,543.36	50.2%	\$846.00	4.3%	3.3%
Sanofi	200	\$7,000.00	\$53.17	\$10,634.00	\$3,634.00	51.9%	\$381.92	3.6%	1.8%
Telus Corp Non Vtg. ADR	400	\$4,716.00	\$37.24	\$14,896.00	\$10,180.00	215.9%	\$554.88	3.7%	2.5%
Tesco PLC ADR	400	\$6,225.40	\$14.65	\$5,860.00	\$(365.40)	-5.9%	\$260.00	4.4%	1.0%
Teva Pharmaceutical Ind. ADR	200	\$8,494.41	\$52.42	\$10,484.00	\$1,989.59	23.4%	\$280.24	2.7%	1.8%
Unilever PLC	300	\$7,320.05	\$45.31	\$13,593.00	\$6,272.95	85.7%	\$471.00	3.5%	2.3%
		\$109,965.93		\$180,574.82	\$70,608.89	64.2%	\$6,689.36	3.7%	30.3%

Portfolio Positions
As of 06/30/2014

Frances Hicks Memorial Fund Acct #: 61-00-1438-3-02

Description	Quantity	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	% G/L	Annual Income	Current Yield	Weight
Equities									
Investment Companies									
Gladstone Investment Corp.	665	\$8,001.04	\$7.40	\$4,921.00	\$(3,080.04)	-38.5%	\$478.80	9.7%	0.8%
Preferred Shares									
HSBC Series G Preferred	350	\$7,005.74	\$23.36	\$8,176.00	\$1,170.26	16.7%	\$350.00	4.3%	1.4%
US Bancorp Floating Rate Pfd. "B"	200	\$4,301.44	\$22.20	\$4,440.00	\$138.56	3.2%	\$176.96	4.0%	0.7%
		\$11,307.18		\$12,616.00	\$1,308.82	11.6%	\$526.96	4.2%	2.1%
		\$245,846.77		\$433,954.32	\$188,107.55	76.5%	\$13,417.88	3.1%	72.9%
Mutual Funds									
Corporate Bond									
FPA New Income Fund CI A	1,876.254	\$20,000.00	\$10.31	\$19,344.18	\$(655.82)	-3.3%	\$600.40	3.1%	3.2%
Kinetics Multi-Disciplinary	909.501	\$10,042.23	\$11.41	\$10,377.41	\$335.18	3.3%	\$220.83	2.1%	1.7%
Loomis Sayles Bond Fund CI I	699.956	\$10,046.62	\$15.92	\$11,143.30	\$1,096.68	10.9%	\$516.71	4.6%	1.9%
Vanguard High Yield Fund	1,703.577	\$10,000.00	\$6.16	\$10,494.03	\$494.03	4.9%	\$612.27	5.8%	1.8%
		\$50,088.85		\$51,358.92	\$1,270.07	2.5%	\$1,950.20	3.8%	8.6%
International Equities									
WisdomTree Emerging Markets E-I Fund	150	\$7,643.00	\$51.84	\$7,776.00	\$133.00	1.7%	\$247.35	3.2%	1.3%
WisdomTree Japan Hedged Dividend Fund	200	\$6,714.28	\$49.36	\$9,872.00	\$3,157.72	47.0%	\$403.60	4.1%	1.7%
		\$14,357.28		\$17,648.00	\$3,290.72	22.9%	\$650.95	3.7%	3.0%
		\$64,446.13		\$69,006.92	\$4,560.79	7.1%	\$2,601.15	3.8%	11.6%

Portfolio Positions
As of 06/30/2014

Frances Hicks Memorial Fund Acct #: 61-00-1438-3-02

Description	Quantity	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	% G/L	Annual Income	Current Yield	Weight
REIT									
REIT									
Gladstone Commercial	300	\$2,266.27	\$17.87	\$5,361.00	\$3,094.73	136.6%	\$450.00	8.4%	0.9%
Hersha Hospitality Trust	1,000	\$5,280.79	\$6.71	\$6,710.00	\$1,429.21	27.1%	\$240.00	3.6%	1.1%
Home Properties Inc.	200	\$4,555.32	\$63.96	\$12,792.00	\$8,236.68	180.8%	\$584.00	4.6%	2.1%
Realty Income	200	\$4,161.05	\$44.42	\$8,884.00	\$4,722.95	113.5%	\$438.80	4.9%	1.5%
Retail Opportunity Inv. Corp.	300	\$2,656.17	\$15.73	\$4,719.00	\$2,062.83	77.7%	\$192.00	4.1%	0.8%
		\$18,919.60		\$38,466.00	\$19,546.40	103.3%	\$1,904.80	5.0%	6.5%
Fixed Income									
U.S. Treasury "TIPS"									
U.S. Treasury "TIPS"	20,000	\$18,647.70	\$120.08	\$24,015.62	\$5,367.92	28.8%	\$275.00	1.1%	4.0%
07/15/2018 1.375%									
		\$3,777.8128		\$595,363.94	\$2,177,582.66	57.6%	\$18,228.75	3.1%	100.0%

Please do not hesitate to compare the information on this report with that provided by the statement from the custodian who holds your assets. Minor valuation differences may occur due to different security valuation services being used by Sherlock Investment Management, Inc. and your custodian. Please contact us with any questions you may have.

Realized Gains and Losses By Category

Fiscal Year Ending 06/30/2014

Frances Hicks Memorial Fund Acct #: 61-00-1438-3-02
c/o Marshall M. Wheelock
107 Oak Grove Ave.
Brattleboro, VT 05301

Long Term Capital Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Long Term Gains</u>
Central Securities Corp		11/06/2013	500.000	12,199.19	10,123.54	2,075.65
SAIC Inc.	03/26/2012	09/10/2013	300 000	4,331.95	4,033.71	298.24
U.S. Treasury "TIPS" 07/15/2013 1.875%	10/07/2003	07/15/2013	10,000.000	12,670.80	11,092.93	1,577.87

Long Term Gains (Sales)	29,201.94	25,250.18	3,951.76
Total Gains (Sales)	29,201.94	25,250.18	3,951.76

Long Term Capital Gain Distributions

<u>Description</u>	<u>Pay Date</u>	<u>Long Term Gains</u>
Loomis Sayles Bond Fund Cl I	12/18/2013	46.62
Wisdomtree Japan Hedged Dividend Fund	01/02/2014	87.55
Long Term Gains (Distributions)		134.17
Total Gains (Distributions)		134.17
Total Long Term Gains		4,085.93
Total Gains		4,085.93