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## Return of Private Foundation

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

OMB No. 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning JUL 1, 2013, and ending JUN 30, 2014

Name of foundation

The Elqui Valley Foundation

A Employer identification number

04-3484088

Number and street (or P O box number if mail is not delivered to street address)

Choate LLP PO Box 961019

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Boston, MA 02196

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 changeD 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 ► H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual  
(from Part II, col. (c), line 16)  Other (specify)

► \$ 3,208,328. (Part I, column (d) must be on cash basis.)

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments				
3		12.	12.		Statement 1
4	Dividends and interest from securities	75,070.	75,070.		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	134,049.			
b	Gross sales price for all assets on line 6a	1,364,798.			
7	Capital gain net income (from Part IV, line 2)		134,049.		
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	209,131.	209,131.		
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	1,000.	500.	500.	
c	Other professional fees Stmt 4	32,981.	24,735.	8,246.	
17	Interest				
18	Taxes Stmt 5	2,615.	0.	0.	
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 6	35.	0.	35.	
24	Total operating and administrative expenses. Add lines 13 through 23	36,631.	25,235.	8,781.	
25	Contributions, gifts, grants paid	102,000.		102,000.	
26	Total expenses and disbursements. Add lines 24 and 25	138,631.	25,235.	110,781.	
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	70,500.			
b	Net investment income (if negative, enter -0-)		183,896.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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10-10-13 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

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Assets	Part II Balance Sheets	Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
	1 Cash - non-interest-bearing						
	2 Savings and temporary cash investments		177,063.	121,731.	121,731.		
	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	Stmt 8					
	b Investments - corporate stock		2,408,397.	3,086,597.	3,086,597.		
	c Investments - corporate bonds						
	11 Investments - land, buildings, and equipment: basis ►						
	Less accumulated depreciation ►						
	12 Investments - mortgage loans						
	13 Investments - other						
	14 Land, buildings, and equipment: basis ►		7,169.				
	Less accumulated depreciation Stmt 9 ►		7,169.				
	15 Other assets (describe ► )						
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		2,585,460.	3,208,328.	3,208,328.		
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 ► <input type="checkbox"/>						
	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 ► <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds		2,509,321.	3,162,757.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds		76,139.	45,571.			
	30 Total net assets or fund balances		2,585,460.	3,208,328.			
	31 Total liabilities and net assets/fund balances		2,585,460.	3,208,328.			

## 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	2,585,460.
2 Enter amount from Part I, line 27a	2	70,500.
3 Other increases not included in line 2 (itemize) ►	3	552,368.
4 Add lines 1, 2, and 3	4	3,208,328.
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	3,208,328.

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**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.)
<b>1a Publicly Traded Securities</b>					
<b>b Capital Gains Dividends</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 1,356,467.		1,230,749.	125,718.		
<b>b</b> 8,331.			8,331.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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			
<b>a</b>			125,718.		
<b>b</b>			8,331.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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	134,049.	
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	23,003.	2,863,276.	.008034
2011	134,659.	2,730,473.	.049317
2010	113,131.	2,819,125.	.040130
2009	254,810.	2,629,644.	.096899
2008	116,342.	2,453,407.	.047421

2 Total of line 1, column (d)

2 .241801

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 .048360

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5

4 2,922,831.

5 Multiply line 4 by line 3

5 141,348.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,839.

7 Add lines 5 and 6

7 143,187.

8 Enter qualifying distributions from Part XII, line 4

8 110,781.

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 VII 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2013 estimated tax payments and 2012 overpayment credited to 2013

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	2,492.
6b	
6c	
6d	

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ►

7	2,492.
8	
9	1,186.
10	
11	

Refunded ►

**Part VII-A Statements Regarding Activities**

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

*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?

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.*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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

*If "Yes," attach the statement required by General Instruction T.*

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

**MA**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*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*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses***N/A**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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

11		X
12		X
13	X	
14 The books are in care of ► Choate Hall & Stewart LLP Telephone no. ► (617) 248-4760 Located at ► Two International Place, Boston, MA ZIP+4 ► 02110		
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		
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? 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.		
1a	During the year did the foundation (either directly or indirectly):	Yes No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ►
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , , ,	2b
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b
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?	4a X
		4b X

**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)?

Organizations relying on a current notice regarding disaster assistance check here 

N/A

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?

If "Yes" to 6b, file Form 8870

 Yes  No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

**N/A**

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.

(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
Maria J. Grasso Choate Hall & Stewart LLP, Two Int'l Boston, MA 02110	Trustee 1.00	0.	0.	0.
Angelo J. Grasso Choate Hall & Stewart LLP, Two Int'l Boston, MA 02110	Trustee 1.00	0.	0.	0.
Ana Maria Patterson Choate Hall & Stewart LLP, Two Int'l Boston, MA 02110	Trustee 1.00	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

**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**

1

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.

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.

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**Amount**

1	N/A	
2		
3	All other program-related investments. See instructions.	
4		
5		

All other program-related investments. See instructions.

3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,869,801.
b	Average of monthly cash balances	1b	97,540.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,967,341.
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	2,967,341.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,510.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,922,831.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	146,142.

**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	146,142.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,678.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,678.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	142,464.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	142,464.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	142,464.

**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	110,781.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	110,781.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	110,781.

**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				142,464.
2 Undistributed income, if any, as of the end of 2013			0.	
a Enter amount for 2012 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009	6,789.			
c From 2010				
d From 2011	398.			
e From 2012				
f Total of lines 3a through e	7,187.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 110,781.			0.	
a Applied to 2012, but not more than line 2a				
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				110,781.
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))	7,187.			7,187.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				24,496.
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 XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Adventist Development & Relief Agency International 12501 Old Columbia Pike Silver Spring, MD 20904-6600	None	PC	General Support	71,000.
Gabriela Mistral Foundation, Inc. 100 Park Avenue New York, NY 10017-5516	None	PC	General Support	20,000.
Johnson County Childrens Advocacy 910 North Granbury Street Cleburne, TX 76033	None	PC	General Support	7,000.
Florence M. Lombard Christian Elementary 46 Cleveland Street Saco, ME 04072	None	PC	General Support	4,000.
<b>Total</b>				► 3a 102,000.
<b>b Approved for future payment</b>				
None				
<b>Total</b>				► 3b 0.

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

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	12.	
4 Dividends and interest from securities			14	75,070.	
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	134,049.	
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.		209,131.	0.	
13 Total. Add line 12, columns (b), (d), and (e)	13		209,131.		
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



## 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
Blackrock Liq Fd Fed Trust	12.	12.	
Total to Part I, line 3	12.	12.	

## Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends and Interest	83,401.	8,331.	75,070.	75,070.	
To Part I, line 4	83,401.	8,331.	75,070.	75,070.	

## Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation	1,000.	500.		500.
To Form 990-PF, Pg 1, ln 16b	1,000.	500.		500.

## Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management/Bookkeeping	32,981.	24,735.		8,246.
To Form 990-PF, Pg 1, ln 16c	32,981.	24,735.		8,246.

## Form 990-PF

## Taxes

## Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	2,615.	0.		0.
To Form 990-PF, Pg 1, ln 18	2,615.	0.		0.

## Form 990-PF

## Other Expenses

## Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Commonwealth of Massachusetts - Form PC Filing Fee	35.	0.		35.
To Form 990-PF, Pg 1, ln 23	35.	0.		35.

## Form 990-PF

## Other Increases in Net Assets or Fund Balances

## Statement 7

Description	Amount
Book Value Adjustment from Cost to FMV	552,368.
Total to Form 990-PF, Part III, line 3	552,368.

## Form 990-PF

## Corporate Stock

## Statement 8

Description	Book Value	Fair Market Value
Corporate Stocks - See Statement 9	3,086,597.	3,086,597.
Total to Form 990-PF, Part II, line 10b	3,086,597.	3,086,597.

## Form 990-PF Depreciation of Assets Not Held for Investment Statement 9

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Office Furnishings	4,479.	4,479.	0.
Office Furnishings	2,690.	2,690.	0.
Total To Fm 990-PF, Part II, ln 14	7,169.	7,169.	0.

# The Elqui Valley Foundation

EIN: 04-3484088

## Asset Detail

### Statement of Value and Activity

June 1, 2014 - June 30, 2014

#### Asset Detail

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
<b>Cash &amp; Equivalents</b>						
BlackRock Liquidity Funds Federal Trust Fund Portfolio	121,731.02	\$121,731.02	\$0.00	\$0.80	\$121,731.02	3.79%
<b>TICKER TFFXX</b>						
<b>Total Cash &amp; Equivalents</b>		\$121,731.02	\$0.00	\$0.80	\$121,731.02	3.79%
 <i>Fixed Income</i>						
<i>Other Taxable</i>						
Federated Total Return Bond Fund	13,237.43	\$147,464.95	\$2,153.42	\$444.16	\$145,311.53	4.60%
TICKER FTRBX						
Metropolitan West Total Return Bond Fund	13,647.39	\$147,937.71	\$2,407.71	\$304.83	\$145,530.00	4.61%
 <i>TICKER MWTRIX</i>						
PIMCO Total Return Exchange-Traded Fund	525.00	\$57,225.00	\$229.79	\$0.00	\$56,995.21	1.78%
 <i>TICKER BOND</i>						
PIMCO Total Return Fund	2,505.56	\$27,486.00	\$451.00	\$126.62	\$27,035.00	0.86%
TICKER PTTRX						
Vanguard Total Bond Market Index Fund	40,780.67	\$441,654.66	\$17,663.64	\$939.92	\$423,991.02	13.77%
 <i>TICKER VBTSX</i>						
		\$821,768.32	\$22,905.56	\$1,815.53	\$798,862.76	25.62%

**Asset Detail (continued)****Statement of Value and Activity**

June 1, 2014 - June 30, 2014

<b>Description</b>	<b>Shares/Quantity</b>	<b>Market Value</b>	<b>Unrealized G/L</b>	<b>Accrued Income</b>	<b>Cost Basis</b>	<b>% of Account</b>
Other International Vanguard Total International Bond ETF TICKER BNDX	1,230.00	\$63,234.30	\$922.50	\$0.00	\$62,311.80	1.97%
	\$63,234.30	\$922.50		\$0.00	\$62,311.80	
<i>Unclassified</i>						
Goldman Sachs Strategic Income Fund TICKER GSZX	3,262.62	\$34,518.49	-\$391.51	\$51.08	\$34,910.00	1.08%
Guggenheim - Macro Opportunities Fund TICKER GIOIX	1,281.57	\$34,897.18	-\$12.82	\$56.27	\$34,910.00	1.09%
	\$69,415.67	-\$404.33		\$107.35	\$69,822.00	
<b>Total Fixed Income</b>		<b>\$954,418.29</b>	<b>\$23,423.73</b>	<b>\$1,922.88</b>	<b>\$930,994.56</b>	<b>29.76%</b>
<i>Equity</i>						
U S Large Capitalization iShares Core S&P 500 ETF TICKER IIV	2,375.00	\$467,875.00	\$215,152.25	\$0.00	\$252,722.75	14.58%
Powershares Buyback Achievers Portfolio TICKER PKW	1,710.00	\$76,693.50	\$27,201.31	\$0.00	\$49,492.19	2.39%
Vanguard Dividend Appreciation Index Fund TICKER VIG	1,860.00	\$144,987.00	\$60,118.18	\$0.00	\$84,868.82	4.52%
	\$689,555.50	\$302,471.74		\$0.00	\$387,083.76	21.49%

**Asset Detail (continued)****Statement of Value and Activity**

June 1, 2014 - June 30, 2014

<b>Description</b>	<b>Shares/Quantity</b>	<b>Market Value</b>	<b>Unrealized GL</b>	<b>Accrued Income</b>	<b>Cost Basis</b>	<b>% of Account</b>
<i>International Emerging</i>						
Causeway Emerging Markets Fund TICKER CEMIX	4,534.42	\$57,315.12	\$3,550.12	\$0.00	\$53,765.00	1.79%
Lazard Emerging Markets Equity Inst TICKER LZEMX	2,897.56	\$59,052.27	\$23,631.32	\$0.00	\$35,420.95	1.84%
Vanguard FTSE Emerging Markets ETF TICKER VWO	2,435.00	\$105,021.55	\$18,505.87	\$0.00	\$86,515.68	3.27%
Wisdomtree Emerging Mkts Small Cap Dividend Fund TICKER DGS	615.00	\$29,507.70	\$3,498.23	\$0.00	\$26,009.47	0.92%
	\$250,896.64	\$49,185.54		\$0.00	\$201,711.10	7.82%
<i>International Developed</i>						
Artisan International Value Fund TICKER ARTIX	1,979.01	\$77,438.54	\$5,568.54	\$0.00	\$71,870.00	2.41%
MFS International Value Fund TICKER MINIX	4,646.74	\$172,626.50	\$52,766.67	\$0.00	\$119,859.83	5.38%
Vanguard FTSE Developed Markets ETF TICKER VEA	9,010.00	\$383,735.90	\$79,205.36	\$0.00	\$304,530.54	11.96%
	\$633,800.94	\$137,540.57		\$0.00	\$496,260.37	19.75%
<i>International Small Cap</i>						
MFS International New Discovery Fund TICKER MNWIX	1,602.56	\$49,070.45	\$8,221.15	\$0.00	\$40,849.30	1.53%

**Asset Detail (continued)****Statement of Value and Activity**

June 1, 2014 - June 30, 2014

<b>Description</b>	<b>Shares/Quantity</b>	<b>Market Value</b>	<b>Unrealized GL</b>	<b>Accrued Income</b>	<b>Cost Basis</b>	<b>% of Account</b>
Templeton Institutional Foreign Smaller Company Fund TICKER: TFSCX	2,091.11	\$48,472.00	\$8,657.20	\$0.00	\$39,814.80	1.51%
<i>Unclassified</i>						
iShares MSCI USA Min Vol ETF TICKER: USMV	3,775.00	\$140,505.50	\$5,409.20	\$713.35	\$135,096.30	4.38%
Powershares S&P Emerging Markets Low Volatility Portfolio TICKER: EELV	1,435.00	\$40,395.25	\$806.76	\$0.00	\$39,588.49	1.26%
Powershares S&P International Developed Low Volatility Portfolio TICKER: IDLV	3,655.00	\$122,296.30	\$9,239.55	\$0.00	\$113,056.75	3.81%
<i>Total Equity</i>		\$303,197.05	\$15,455.51	\$713.35	\$287,741.54	9.45%
<i>Alternative Commodities</i>						
Credit Suisse Commodity Return Strategy I TICKER: CRSOX	6,015.77	\$46,321.45	\$2,500.31	\$0.00	\$43,821.14	1.44%
<i>Emerging Market Bonds</i>						
Goldman Sachs Local Emerging Markets Debt Fund TICKER: GIMDX	5,298.78	\$45,781.49	-\$3,971.06	\$224.79	\$49,752.55	1.43%

**Asset Detail (continued)**

**Statement of Value and Activity**

June 1, 2014 - June 30, 2014

<b>Description</b>	<b>Shares/Quantity</b>	<b>Market Value</b>	<b>Unrealized G/L</b>	<b>Accrued Income</b>	<b>Cost Basis</b>	<b>% of Account</b>
MFS Emerging Markets Debt Fund	4,245.50	\$65,083.53	\$8,884.69	\$250.68	\$56,198.84	2.03%
TICKER MEDIX						
	\$110,865.02	\$4,913.63		\$475.47	\$105,951.39	3.46%
Total Alternative		\$157,186.47	\$7,413.94	\$475.47	\$149,772.53	4.90%
<b>Total All Assets</b>	<b>\$3,208,328.36</b>	<b>\$552,369.38</b>		<b>\$3,112.50</b>	<b>\$2,655,958.98</b>	<b>100.00%</b>