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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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.

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

Name of foundation

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

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

126 W INDIANA AVE.

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

BEACH HAVEN, NJ 08008

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ 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, col (c), line 16)

\$ 1,099,596. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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	88,512.			
	2	Check ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	22,388.	22,388.	22,388.	STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	333,945.			
	b	Gross sales price for all assets on line 6a	636,283.			
	7	Capital gain net income (from Part IV, line 2)		333,945.		
	8	Net short-term capital gain			333,945.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total. Add lines 1 through 11	444,845.	356,333.	356,333.	
	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	STMT 2 1,785.	893.	0.	892.
	c	Other professional fees				
	17	Interest				
	18	Taxes	STMT 3 3,157.	0.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,315.	0.	0.	1,315.
	22	Printing and publications				
	23	Other expenses	STMT 4 6,663.	6,663.	0.	0.
	24	Total operating and administrative expenses. Add lines 13 through 23	12,920.	7,556.	0.	2,207.
	25	Contributions, gifts, grants paid	170,300.			170,300.
	26	Total expenses and disbursements. Add lines 24 and 25	183,220.	7,556.	0.	172,507.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	261,625.			
	b	Net investment income (if negative, enter -0-)		348,777.		
	c	Adjusted net income (if negative, enter -0-)			356,333.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	969.	2,389.	2,389.
	2 Savings and temporary cash investments	11,012.	80,858.	80,858.
	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	51,345.	62,144.	199,366.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	514,406.	673,186.	816,983.
	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 1)	577,732.	818,577.	1,099,596.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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.	
	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	134,917.	114,137.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	442,815.	704,440.	
	30 Total net assets or fund balances	577,732.	818,577.	
	31 Total liabilities and net assets/fund balances	577,732.	818,577.	

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	577,732.
2 Enter amount from Part I, line 27a	2	261,625.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	839,357.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	20,780.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	818,577.

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 MERRILL LYNCH - 07H39 - SEE GAIN AND LOSS			
b SCHEDULE ATTACHED		VARIOUS	VARIOUS
c MERRILL LYNCH - 04B42 - SEE GAIN AND LOSS			
d SCHEDULE ATTACHED		VARIOUS	VARIOUS
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 363,585.		260,113.	103,472.
c			
d 272,698.		42,225.	230,473.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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 -	- - -		103,472.
c			
d			230,473.
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	333,945.
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	333,945.

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	118,474.	725,801.	.000000
2011	242,150.	726,104.	.333492
2010	200,635.	779,398.	.257423
2009	187,038.	736,613.	.253916
2008	166,037.	665,408.	.249527

2 Total of line 1, column (d)	2	1.094358
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	.218872
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	895,802.
5 Multiply line 4 by line 3	5	196,066.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,488.
7 Add lines 5 and 6	7	199,554.
8 Enter qualifying distributions from Part XII, line 4	8	172,507.

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.

THE WILLIAM AND VALERIE

Form 990-PF (2013)

GAILLARD FOUNDATION, INC.

22-3760258

Page 4

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	6,976.
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	6,976.
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	6,976.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,400.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	107.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,683.	
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?		X
1b 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		X
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	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NJ		
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

N/A

Form 990-PF (2013)

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>WILLIAM & VALERIE GAILLARD</u> Telephone no ► <u>(610) 239-6851</u> Located at ► <u>126 W. INDIANA AVE., BEACH HAVEN, NJ</u> ZIP+4 ► <u>08008</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 ► 15 <u>N/A</u>			
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 ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception - Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ► ☐	1b	
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.) <u>N/A</u>	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) <u>N/A</u>	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

**THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.**

22-3760258

Page 6

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

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

6b

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

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
WILLIAM GAILLARD 126 W. INDIANA AVENUE BEACH HAVEN, NJ 08008	PRESIDENT, TREASURER 0.00	0.	0.	0.
VALERIE GAILLARD 126 W. INDIANA AVENUE BEACH HAVEN, NJ 08008	SECRETARY 0.00	0.	0.	0.
LARRY L. COOK 205 WYNCOTE COURT LANSDALE, PA 19446	VICE PRESIDENT 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."

[illegible]

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

Part IX-A	Summary of Direct Charitable Activities
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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.

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

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Form 990-PF (2013)

22-3760258

Page 8

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	852,376.
b	Average of monthly cash balances	1b	57,068.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	909,444.
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	909,444.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,642.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	895,802.
6	Minimum investment return Enter 5% of line 5	6	44,790.

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

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	172,507.
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	172,507.
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	172,507.

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

Form 990-PF (2013)

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years:				
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				
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b. Taxable amount - see instructions.				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7.				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.				
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)

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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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					N/A
b 85% of line 2a					N/A
c Qualifying distributions from Part XII, line 4 for each year listed	172,507.	0.	243,840.	202,936.	619,283.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities	172,507.	0.	243,840.	202,936.	619,283.
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					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	29,860.	893.	24,203.	25,980.	80,936.
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)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

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 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				
BILLY GRAHAM EA			CHARITABLE	10,000.
CORNERSTONE CH			CHARITABLE	5,000.
DEBT FREE IN CHRIST			CHARITABLE	8,000.
ENC			CHARITABLE	1,000.
FAMILY TALK			CHARITABLE	2,000.
Total	SEE CONTINUATION SHEET(S)			170,300.
b Approved for future payment				
NONE				
Total				0.

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. | | |

[illegible]

- 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 Walter Seward Date 10-09-14 Title President

May the IRS discuss this return with the preparer.

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

STEVEN W. PINTO,
CPA

Preparer's signature

Encls, OK

Date _____

09/15/14

Check ☐ if self-employed

PTIN

P01463498

Firm's name ► **WURDEMAN, PINTO & CO., LLC**

Firm's EIN ► 20-5743805

Firm's address ► 101 EAST MAIN STREET
BOGOTA, NJ 07603

Phone no 201-343-3180

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Employer identification number

22-3760258

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.**Special Rules**☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

**THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.**

Employer identification number

22-3760258**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>WILLIAM AND VALERIE GAILLARD</u> <u>126 W. INDIANA AVE.</u> <u>BEACH HAVEN, NJ 08008</u>	\$ _____	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
<u>2</u>	<u>WILLIAM AND VALERIE GAILLARD</u> <u>126 W. INDIANA AVE.</u> <u>BEACH HAVEN, NJ 08008</u>	\$ _____	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
_____	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

22-3760258

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

[illegible]

Name of organization

Employer identification number

**THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.****22-3760258****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

22-3760258

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
FOCUS ON THE FAM			CHARITABLE	5,000.
IMMANUEL CHURCH			CHARITABLE	63,000.
JONI+FRIENDS			CHARITABLE	5,000.
KENYAS KIDS			CHARITABLE	5,460.
NCS			CHARITABLE	30,000.
NW MUTUAL			CHARITABLE	22,340.
UNITED WAY NORTH ANN			CHARITABLE	2,500.
YOUTH FOR CHRIST			CHARITABLE	11,000.
Total from continuation sheets				144,300.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH -04B42	5,118.	0.	5,118.	5,118.	5,118.
MERRILL LYNCH -07H39	17,270.	0.	17,270.	17,270.	17,270.
TO PART I, LINE 4	22,388.	0.	22,388.	22,388.	22,388.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREP	1,785.	893.	0.	892.
TO FORM 990-PF, PG 1, LN 16B	1,785.	893.	0.	892.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 FEDERAL BALANCE DUE	757.	0.	0.	0.
2013 FIRST QUARTER ESTIMATE PAID	600.	0.	0.	0.
2013 SECOND QUARTER ESTIMATE PAID	600.	0.	0.	0.
2013 THIRD QUARTER ESTIMATE PAID	600.	0.	0.	0.
2013 FOURTH QUARTER ESTIMATE PAID	600.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3,157.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH FEES	6,648.	6,648.	0.	0.
TD BANK FEES	15.	15.	0.	0.
TOTAL TO FORM 990-PF, PG 1, LN 23	6,663.	6,663.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UPS STOCK	62,144.	199,366.
TOTAL TO FORM 990-PF, PART II, LINE 10B	62,144.	199,366.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH-MUTUAL FUNDS AND SPDR GOLD	COST	673,186.	816,983.
TOTAL TO FORM 990-PF, PART II, LINE 13		673,186.	816,983.

ML-04B42 SALES

UPS Shares	Date sold	Sold	Basis	Net	Type	p/sh basis
405 00	7/1/2013	34,915.76	8,403 75	26,512 01	LTG	20 75
21 00	7/10/2013	1,880.24	435 75	1,444 49	LTG	20 75
200 00	7/10/2013	17,907 07	4,150 00	13,757 07	LTG	20 75
479 00	7/10/2013	42,887 46	9,939.25	32,948 21	LTG	20.75
564 00	12/18/2013	57,333.52	676.24	56,657 28	LTG	1 20
418 00	12/18/2013	42,491 88	2,891 31	39,600.57	LTG	6 92
721 00	6/17/2014	72,857 33	14,960 75	57,896 58	LTG	20 75
24 00	6/17/2014	2,425 21	768 00	1,657 21	LTG	32 00
<u>2,832 00</u>		<u>272,698 47</u>	<u>42,225 05</u>	<u>230,473 42</u>		

LT Proceeds	272,698.47
Cost Basis	<u>42,225 05</u>
Gain	230,473 42

WCMA[®] Fiscal Statement

WILLIAM & VALERIE GAILLARD FOU
NDATION INC
126 W INDIANA AVE
LONG BCH TWP NJ 08008-2807

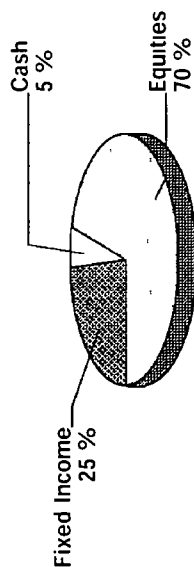
YOUR FINANCIAL ADVISOR:
THE RVH GROUP
FA # 1481
(212) 236-5265

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

Office Serving Your Account:
2 WORLD FINANCIAL CENTER 40TH
NEW YORK NY 10281-6100

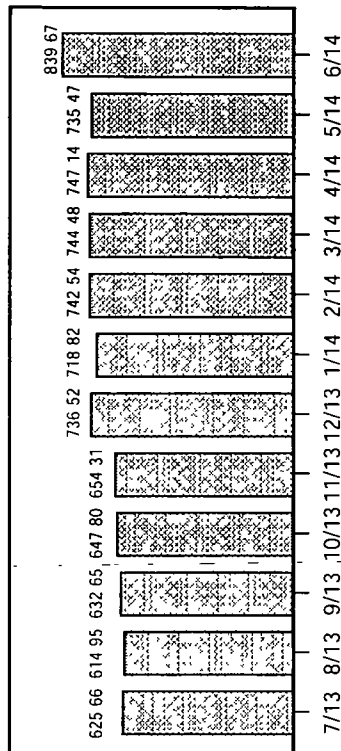
Account Value as of June 30, 2014
\$839,667.40

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (06/14)	Prior Fiscal Year (06/13)
Short Term	(1,979.67)	1,150.93
Long Term	105,451.60	18,466.27
	\$103,471.93	

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (06/14)	Prior Fiscal Year (06/13)
Short Term	3,971.04	(2,059.53)
Long Term	139,825.69	87,224.20

* - Excludes transactions for which we have insufficient data.

PLEASE SEE REVERSE SIDE

Page 18 of 92
Statement Period Year Ending 06/30/14
Account No. 857-07H39

* x 99999999

WCMA[®] Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Other Activity						
07/09/13	Journal Entry		ORLY FEE \$1,464.84		1,464.84	
10/08/13	Journal Entry		ORLY FEE \$1,467.46		1,467.46	
11/05/13	Journal Entry		PIA ADVISORY FEE		1,285.66	
11/05/13	Journal Entry		REFUND/ADJUSTMENT			1,230.77
12/26/13	Journal Entry		TR FROM 89104B42			73,000.00
01/14/14	Journal Entry		PIA ADVISORY FEE		1,615.61	
04/08/14	Journal Entry		PIA ADVISORY FEE		1,742.40	
05/09/14	Journal Entry		TR TO 89104B42		24,000.00	
05/09/14	Journal Entry		A/C#85707H39 PREPYT CHRG		1.33	
06/17/14	Journal Entry		TR TO 89104B42		5,000.00	
06/17/14	Journal Entry		A/C#85707H39 PREPYT CHRG		1.20	
Net Total					36,578.50	74,230.77

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1 0000	ISHARES RUSSELL 1000	07/07/09	06/28/13	73.12	39.70	33.42 LT
6 0000	ISHARES RUSSELL 1000	07/07/09	06/28/13	504.71	271.98	232.73 LT
2 0000	VANGUARD SMALL CAP VALUE	07/07/09	06/28/13	168.02	83.36	84.66 LT
4 0000	VANGUARD SMALL CAP	07/07/09	06/28/13	413.47	183.71	229.76 LT
2 0000	VANGUARD INDEX FDS	07/07/09	06/28/13	157.01	73.19	83.82 LT
2 0000	VANGUARD MID-CAP VAL IDX	07/07/09	06/28/13	137.99	65.54	72.45 LT
3 0000	ISHARES BARCLAYS 3-7 YEA	11/02/11	06/28/13	361.88	364.89	(3.01) LT
10 0000	ISHARES BARCLAYS MBS BON	07/07/09	06/28/13	1,050.88	1,053.26	(2.38) LT
29 0000	VANGUARD INTERMEDIATE	07/07/09	06/28/13	2,418.39	2,238.22	180.17 LT
11 0000	VANGUARD INTERMEDIATE	09/04/09	06/28/13	917.32	874.94	42.38 LT
27 0000	VANGUARD INTERMEDIATE	08/05/10	06/28/13	2,251.61	2,283.93	(32.32) LT
2 0000	VANGUARD INTERMEDIATE	10/05/10	06/28/13	166.78	173.70	(6.92) LT
5 0000	VANGUARD INTERMEDIATE	02/14/11	06/28/13	416.96	407.75	9.21 LT
33 0000	VANGUARD INTERMEDIATE	11/02/11	06/28/13	2,751.99	2,902.68	(150.69) LT
13 0000	VANGUARD INTERMEDIATE	05/02/12	06/28/13	1,084.12	1,141.27	(57.15) LT
14 0000	VANGUARD SHORT TERM BOND	07/07/09	06/28/13	1,120.54	1,108.94	11.60 LT

PLEASE SEE REVERSE SIDE

Page
77 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WICMA® Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4 0000	SECTOR SPDR INDUSTRIAL	12/18/12	06/28/13	171 35	153 52	17.83 ST
26 0000	SPDR GOLD TRUST	07/07/09	06/28/13	3,079 38	2,336 02	743.36 LT
15 0000	SPDR GOLD TRUST	09/04/09	06/28/13	1,776 57	1,447 72	328.85 LT
3 0000	SPDR GOLD TRUST	02/05/10	06/28/13	355 32	308 97	46.35 LT
2 0000	SPDR GOLD TRUST	08/05/10	06/28/13	236 88	231.81	5.07 LT
1 0000	SPDR S&P 500 ETF TRUST	07/07/09	06/28/13	161 04	88 91	72.13 LT
11 0000	PIMCO COMM RR STR CL P	11/02/11	06/28/13	60.71	87 34	N/C
3 0000	PIMCO COMM RR STR CL P	11/02/11	06/28/13	16 56	23 82	(7.26) LT
1 0000	PIMCO COMM RR STR CL P	12/07/11	06/28/13	5 52	7 77	(2.25) LT
3 0000	PIMCO COMM RR STR CL P	12/07/11	06/28/13	16.56	22 74	(6.18) LT
16 0000	PIMCO COMM RR STR CL P	12/07/11	06/28/13	88.32	121 28	(32.96) LT
109 0000	PIMCO COMM RR STR CL P	12/28/11	06/28/13	601 68	711 77	(110.09) LT
1 0000	PIMCO COMM RR STR CL P	03/22/12	06/28/13	5 52	6 96	(1.44) LT
8 0000	PIMCO COMM RR STR CL P	03/22/12	06/28/13	44.16	53 68	(9.52) LT
369 0000	PIMCO COMM RR STR CL P	05/02/12	06/28/13	2,036 89	2,446.47	(409.58) LT
0 2330	PIMCO COMM RR STR CL P	06/20/13	06/28/13	1 29	1 35	(0.06) ST
0 2310	AQR MGD FUTURES STRAT I	05/06/11	06/28/13	2 34	2 33	0.01 LT
44 0000	AQR MGD FUTURES STRAT I	07/06/11	06/28/13	444 84	438 68	6.16 LT
7 0000	AQR MGD FUTURES STRAT I	11/02/11	06/28/13	70 77	66 64	4.13 LT
0 6620	JPMORGAN HBR DYN CL SEL	04/26/13	06/28/13	7 91	8 45	(0.54) ST
276 0000	JPMORGAN HBR DYN CL SEL	04/26/13	06/28/13	3,298 20	3,521 76	(223.56) ST
29 0000	THE MERGER FUND CL N	12/18/12	06/28/13	460 52	467 19	(6.67) ST
0 4160	THE MERGER FUND CL N	12/18/12	06/28/13	6 60	6 70	(0.10) ST
0 1800	THE MERGER FUND CL N	12/28/12	06/28/13	2 85	2 86	(0.01) ST
62 0000	JPMRGN HGBR ST MK NT SEL	06/04/10	06/28/13	901 47	959 76	(58.29) LT
0 6470	JPMRGN HGBR ST MK NT SEL	06/04/10	06/28/13	9 41	10 01	(0.60) LT
30 0000	JPMRGN HGBR ST MK NT SEL	10/05/10	06/28/13	436.20	457.80	(21.60) LT
1 0000	JPMRGN HGBR ST MK NT SEL	11/02/11	06/28/13	14 53	15 77	(1.24) LT
48 0000	JPMRGN HGBR ST MK NT SEL	11/02/11	06/28/13	697 92	712 32	(14.40) LT
519 0000	JPMRGN HGBR ST MK NT SEL	05/02/12	06/28/13	7,546.28	7,707 15	(160.87) LT
28 0000	BLKRK EM MKT LNG SH EQ I	05/02/12	06/28/13	298 76	293 44	5.32 LT
0 4340	BLKRK EM MKT LNG SH EQ I	05/02/12	06/28/13	4 63	4 55	0.08 LT
32 0000	BLKRK GLB LNG SHRT CRD I	05/02/12	06/28/13	338 56	327 68	10.88 LT
0 2970	BLKRK GLB LNG SHRT CRD I	06/28/13	06/28/13	3 14	3 14	0.00
0 6600	BLACKROCK STRATEGIC	12/18/12	06/28/13	6 60	6 65	(0.05) ST
2 0000	BLACKROCK STRATEGIC	12/18/12	06/28/13	19 98	20 18	N/C
1 0000	BLACKROCK STRATEGIC	12/18/12	06/28/13	9 99	10 09	N/C
1 0000	BLACKROCK STRATEGIC	12/18/12	06/28/13	9 99	10 09	N/C
31 0000	BLACKROCK STRATEGIC	12/18/12	06/28/13	309 69	312 79	(3.10) ST
0 2900	BLACKROCK STRATEGIC	06/28/13	06/28/13	2 89	2 90	(0.01) ST

PLEASE SEE REVERSE SIDE

Page 78 of 92
Statement Period Year Ending 06/30/14
Account No. 857-07H39

WICMA® Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
40 0000	GOLDMAN SACHS ABSOLUTE	09/04/09	06/28/13	370 00	363 42	6.58 LT
0 3290	GOLDMAN SACHS ABSOLUTE	09/04/09	06/28/13	3 04	2 99	0 05 LT
1 0000	JP MORGAN STRATEGIC	12/08/09	06/28/13	11 85	11 48	0 37 LT
2 0000	JP MORGAN STRATEGIC	12/08/09	06/28/13	23 70	23 12	0 58 LT
2 0000	JP MORGAN STRATEGIC	12/08/09	06/28/13	23 70	23 15	0 55 LT
20 0000	JP MORGAN STRATEGIC	12/08/09	06/28/13	237 00	232 00	5 00 LT
1 0000	JP MORGAN STRATEGIC	12/16/09	06/28/13	11 84	11 58	0 26 LT
1 0000	JP MORGAN STRATEGIC	12/17/09	06/28/13	11 85	11 59	0 26 LT
1 0000	JP MORGAN STRATEGIC	01/04/10	06/28/13	11 85	11 59	0 26 LT
1 0000	JP MORGAN STRATEGIC	01/04/10	06/28/13	11 85	11 34	0 51 LT
1 0000	JP MORGAN STRATEGIC	01/05/10	06/28/13	11 85	11 75	0 10 LT
1 0000	JP MORGAN STRATEGIC	01/07/10	06/28/13	11 85	11 59	0 26 LT
1 0000	JP MORGAN STRATEGIC	01/07/10	06/28/13	11 85	11 50	0 35 LT
1 0000	JP MORGAN STRATEGIC	02/01/10	06/28/13	11 85	11 63	0 22 LT
1 0000	JP MORGAN STRATEGIC	03/01/10	06/28/13	11 85	11 58	0 27 LT
1 0000	JP MORGAN STRATEGIC	04/05/10	06/28/13	11 85	11 70	0 15 LT
1 0000	JP MORGAN STRATEGIC	06/02/10	06/28/13	11 85	11 58	0 27 LT
1 0000	JP MORGAN STRATEGIC	06/04/10	06/28/13	11 86	11 58	0 28 LT
0 4490	JP MORGAN STRATEGIC	06/04/10	06/28/13	5 32	5 19	0 13 LT
0 4000	JP MORGAN STRATEGIC	06/03/13	06/28/13	4 73	4 78	(0 05) ST
45 0000	GUGGENHEIM RUSSELL	09/04/09	09/30/13	5 288 93	3 468 15	1 820 78 LT
5 0000	GUGGENHEIM RUSSELL	02/05/10	09/30/13	587 66	395 00	192 66 LT
2 0000	GUGGENHEIM RUSSELL	06/04/10	09/30/13	235 06	159 68	75 38 LT
5 0000	GUGGENHEIM RUSSELL	09/06/11	09/30/13	587 67	419 25	168 42 LT
4 0000	ISHARES TIPS	07/07/09	09/30/13	448 91	402 36	46 55 LT
80 0000	WISDOMTREE L/C DIVID FD	10/05/10	09/30/13	4 909 16	3 469 60	1 439 56 LT
5 0000	WISDOMTREE L/C DIVID FD	09/06/11	09/30/13	306 82	223 85	82 97 LT
85 0000	WISDOMTREE L/C DIVID FD	11/02/11	09/30/13	5 215 98	3 994 15	1 221 83 LT
43 0000	WISDOMTREE L/C DIVID FD	05/02/12	09/30/13	2 638 68	2 282 44	356 24 LT
9 0000	SPDR BARCLAYS INTL	07/07/09	09/30/13	524 69	492 42	32 27 LT
50 0000	ISHARES 3-7 YEAR	11/02/11	09/30/13	6 058 89	6 081 50	(22 61) LT
8 0000	ISHARES 3-7 YEAR	05/02/12	09/30/13	969 43	978 24	(8 81) LT
41 0000	ISHARES MBS ETF	07/07/09	09/30/13	4 340 59	4 318 35	22 24 LT
10 0000	ISHARES IBOX\$ HIGH YIELD	07/07/09	09/30/13	918 38	761 17	157 21 LT
36 0000	ISHARES JP MORGAN EM BON	09/25/12	09/30/13	3 922 13	4 343 76	(421 63) LT
1 0000	ISHARES JP MORGAN EM BON	12/18/12	09/30/13	108 95	122 20	(13 25) ST
1 0000	ISHARES JP MORGAN EM BON	06/28/13	09/30/13	108 95	109 45	(0 50) ST
13 0000	POWERSHARES PREFERRED	09/04/09	09/30/13	177 70	167 31	10 39 LT
119 0000	EMERGING GLOBAL SHARES	02/14/11	09/30/13	3 216 47	2 544 25	672 22 LT
113 0000	EMERGING GLOBAL SHARES	05/02/12	09/30/13	3 054 31	2 794 67	259 64 LT

PLEASE SEE REVERSE SIDE

Page
79 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WICMA[®] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6 0000	EMERGING GLOBAL SHARES	04/26/13	09/30/13	162 17	159 57	2 60 ST
11 0000	EMERGING GLOBAL SHARES	06/28/13	09/30/13	297 33	283 58	13 75 ST
10 0000	SPDR GOLD TRUST	08/05/10	09/30/13	1,282 88	1,159 04	123 84 LT
9 0000	AQR DIV ARBITRAGE CL I	02/14/11	09/30/13	101 15	101 61	(0 46) LT
62 0000	AQR DIV ARBITRAGE CL I	02/14/11	09/30/13	696 89	699 98	(3 09) LT
0 2420	AQR DIVERSIFIED	02/14/11	09/30/13	2 73	2 47	0 26 LT
0 4240	AQR DIV ARBITRAGE CL I	06/28/13	09/30/13	4 76	4 77	(0 01) ST
11 0000	PIMCO COMM RR STR CL P	11/02/11	09/30/13	62 69	89 44	(26 75) LT
751 0000	PIMCO COMM RR STR CL P	05/02/12	09/30/13	4,280 70	4,979 13	(698 43) LT
1 0000	PIMCO COMM RR STR CL P	06/21/12	09/30/13	5 70	6 61	(0 91) LT
14 0000	PIMCO COMM RR STR CL P	06/21/12	09/30/13	79 80	84 70	(4 90) LT
16 0000	PIMCO COMM RR STR CL P	09/20/12	09/30/13	91 20	112 15	(20 95) LT
169 0000	PIMCO COMM RR STR CL P	09/25/12	09/30/13	963 30	1,189 76	(226 46) LT
1 0000	PIMCO COMM RR STR CL P	12/12/12	09/30/13	5 70	6 75	(1 05) ST
6 0000	PIMCO COMM RR STR CL P	12/12/12	09/30/13	34 20	40 62	(6 42) ST
16 0000	PIMCO COMM RR STR CL P	12/12/12	09/30/13	91 20	108 32	(17 12) ST
1 0000	PIMCO COMM RR STR CL P	12/18/12	09/30/13	5 70	6 76	(1 06) ST
253 0000	PIMCO COMM RR STR CL P	12/18/12	09/30/13	1,442 10	1,695 10	(253 00) ST
1 0000	PIMCO COMM RR STR CL P	12/27/12	09/30/13	5 70	6 68	(0 98) ST
6 0000	PIMCO COMM RR STR CL P	12/27/12	09/30/13	34 20	39 84	(5 64) ST
11 0000	PIMCO COMM RR STR CL P	03/26/13	09/30/13	62 70	72 27	(9 57) ST
0 8680	PIMCO COMM RR STR CL P	09/19/13	09/30/13	4 95	5 02	(0 07) ST
2 0000	PIMCO COMM RR STR CL P	09/19/13	09/30/13	11 41	11 62	(0 21) ST
0 1980	AQR MGD FUTURES STRAT I	05/06/11	09/30/13	1 97	1 99	(0 02) LT
115 0000	AQR MGD FUTURES STRAT I	11/02/11	09/30/13	1,145 40	1,094 80	50 60 LT
0 1720	AQR MANAGED FUTURES	11/02/11	09/30/13	1 72	1 59	0 13 LT
0 5200	RS FLOATING RATE FUND	04/26/13	09/30/13	5 33	5 08	0 25 ST
1 0000	RS FLOATING RATE FD CL Y	04/26/13	09/30/13	10 24	10 38	N/C
3 0000	RS FLOATING RATE FD CL Y	04/26/13	09/30/13	30 72	31 14	N/C
87 0000	RS FLOATING RATE FD CL Y	04/26/13	09/30/13	890 88	903 06	(12 18) ST
0 0450	RS FLOATING RATE FD CL Y	09/30/13	09/30/13	0 46	0 46	0 00
49 0000	THE MERGER FUND CL N	12/18/12	09/30/13	792 82	789 39	3 43 ST
0 1870	THE MERGER FUND CL N	12/18/12	09/30/13	3 03	3 01	0 02 ST
49 0000	BLKRK EM MKT LNG SH EQ I	05/02/12	09/30/13	526 75	513 52	13 23 LT
0 3170	BLACKROCK EMERGING MKTS	05/02/12	09/30/13	3 42	3 14	0 28 LT
0 1710	BLKRK EM MKT LNG SH EQ I	05/02/12	09/30/13	1 83	1 79	0 04 LT
54 0000	BLKRK GLB LNG SHRT CRD I	05/02/12	09/30/13	575 10	552 96	22 14 LT
0 2370	BLACKROCK GLOBAL LONG	05/02/12	09/30/13	2 53	2 17	0 36 LT
0 4770	BLKRK GLB LNG SHRT CRD I	09/30/13	09/30/13	5 07	5 08	(0 01) ST
75 0000	IVY ASSET STRATEGY FD I	04/26/13	09/30/13	2,221 50	2,043 75	177 75 ST

PLEASE SEE REVERSE SIDE

Page
80 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WCMA[®] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
0 3630	IVY ASSET STRATEGY	04/26/13	09/30/13	10 76	9 54	1.22 ST
0 2790	IVY ASSET STRATEGY FD I	06/28/13	09/30/13	8 26	7 53	0 73 ST
0 3880	EATON VANCE GBL MACRO	09/25/12	09/30/13	3 66	3 84	(0.18) LT
3 0000	EV GLB MCR ABS RTN FD I	09/25/12	09/30/13	28 26	29 76	N/C
68 0000	EV GLB MCR ABS RTN FD I	09/25/12	09/30/13	640 56	674 56	(34.00) LT
0 4700	EV GLB MCR ABS RTN FD I	09/30/13	09/30/13	4 42	4 43	(0.01) ST
21 0000	GOLDMAN SACHS INTL SMALL	02/14/11	09/30/13	214 83	188 58	26.25 LT
0 3150	GOLDMAN SACHS INTL SMALL	06/28/13	09/30/13	3 22	2 77	0.45 ST
1 0000	BLACKROCK STRATEGIC	12/18/12	09/30/13	10 02	10 09	N/C
71 0000	BLACKROCK STRATEGIC	12/18/12	09/30/13	711 42	716 39	(4.97) ST
0 9710	BLACKROCK STRATEGIC	08/30/13	09/30/13	9 73	9 73	0.00
0 5160	MAINSTAY MARKETFIELD	06/28/13	09/30/13	9 29	8 79	0.50 ST
68 0000	MAINSTAY MARKETFIELD	06/28/13	09/30/13	1,225 36	1,158 04	67 32 ST
0 1500	MAINSTAY MARKETFIELD	06/28/13	09/30/13	2 71	2 32	0.39 ST
85 0000	GOLDMAN SACHS ABSOLUTE	09/04/09	09/30/13	807 50	772 27	35.23 LT
0 5350	GOLDMAN SACHS ABSOLUTE	09/04/09	09/30/13	5 08	4 86	0.22 LT
152 0000	PIMCO EMERGING LOCAL	09/04/09	09/30/13	1,463 76	1,453 13	10.63 LT
1 0000	PIMCO EMERGING LOCAL	09/30/09	09/30/13	9 63	9 80	(0.17) LT
2 0000	PIMCO EMERGING LOCAL	10/30/09	09/30/13	19 26	19 54	(0.28) LT
1 0000	PIMCO EMERGING LOCAL	11/02/09	09/30/13	9 62	9 72	(0.10) LT
1 0000	PIMCO EMERGING LOCAL	11/30/09	09/30/13	9 63	10 00	(0.37) LT
1 0000	PIMCO EMERGING LOCAL	12/31/09	09/30/13	9 63	9 94	(0.31) LT
1 0000	PIMCO EMERGING LOCAL	01/04/10	09/30/13	9 63	10 03	(0.40) LT
1 0000	PIMCO EMERGING LOCAL	01/29/10	09/30/13	9 63	9 89	(0.26) LT
1 0000	PIMCO EMERGING LOCAL	02/01/10	09/30/13	9 63	9 98	(0.35) LT
1 0000	PIMCO EMERGING LOCAL	02/26/10	09/30/13	9 62	10 01	(0.39) LT
1 0000	PIMCO EMERGING LOCAL	03/31/10	09/30/13	9 63	10 38	(0.75) LT
1 0000	PIMCO EMERGING LOCAL	04/30/10	09/30/13	9 63	10 48	(0.85) LT
1 0000	PIMCO EMERGING LOCAL	05/03/10	09/30/13	9 63	10 45	(0.82) LT
1 0000	PIMCO EMERGING LOCAL	05/28/10	09/30/13	9 63	9 97	(0.34) LT
1 0000	PIMCO EMERGING LOCAL	06/30/10	09/30/13	9 63	10 06	(0.43) LT
1 0000	PIMCO EMERGING LOCAL	07/30/10	09/30/13	9 63	10 53	(0.90) LT
1 0000	PIMCO EMERGING LOCAL	08/31/10	09/30/13	9 63	10 55	(0.92) LT
1 0000	PIMCO EMERGING LOCAL	09/30/10	09/30/13	9 63	11 05	(1.42) LT
1 0000	PIMCO EMERGING LOCAL	10/29/10	09/30/13	9 63	11 13	(1.50) LT
1 0000	PIMCO EMERGING LOCAL	11/30/10	09/30/13	9 63	10 63	(1.00) LT
1 0000	PIMCO EMERGING LOCAL	12/31/10	09/30/13	9 63	10 73	(1.10) LT
1 0000	PIMCO EMERGING LOCAL	12/31/10	09/30/13	9 63	10 65	(1.02) LT
1 0000	PIMCO EMERGING LOCAL	01/03/11	09/30/13	9 63	10 65	(1.02) LT
5 0000	PIMCO EMERGING LOCAL	01/03/11	09/30/13	48 15	53 24	(5.09) LT

PLEASE SEE REVERSE SIDE

Page
81 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WCMMA[®] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1 0000	PIMCO EMERGING LOCAL	01/31/11	09/30/13	9 63	10 39	(0.76) LT
1 0000	PIMCO EMERGING LOCAL	02/28/11	09/30/13	9 63	10 48	(0.85) LT
1 0000	PIMCO EMERGING LOCAL	03/31/11	09/30/13	9 63	10 72	(1.09) LT
1 0000	PIMCO EMERGING LOCAL	04/29/11	09/30/13	9 63	11 17	(1.54) LT
1 0000	PIMCO EMERGING LOCAL	05/31/11	09/30/13	9 63	11 07	(1.44) LT
1 0000	PIMCO EMERGING LOCAL	06/30/11	09/30/13	9 63	11 01	(1.38) LT
1 0000	PIMCO EMERGING LOCAL	07/29/11	09/30/13	9 63	11 13	(1.50) LT
1 0000	PIMCO EMERGING LOCAL	08/31/11	09/30/13	9 63	11 16	(1.53) LT
1 0000	PIMCO EMERGING LOCAL	09/30/11	09/30/13	9 63	10 00	(0.37) LT
1 0000	PIMCO EMERGING LOCAL	10/31/11	09/30/13	9 63	9 65	(0.02) LT
1 0000	PIMCO EMERGING LOCAL	11/02/11	09/30/13	9 63	10 55	(0.92) LT
19 0000	PIMCO EMERGING LOCAL	11/02/11	09/30/13	182 97	198 55	(15.58) LT
1 0000	PIMCO EMERGING LOCAL	11/30/11	09/30/13	9 63	10 23	(0.60) LT
1 0000	PIMCO EMERGING LOCAL	12/30/11	09/30/13	9 63	10 12	(0.49) LT
1 0000	PIMCO EMERGING LOCAL	01/31/12	09/30/13	9 63	10 33	(0.70) LT
1 0000	PIMCO EMERGING LOCAL	02/29/12	09/30/13	9 63	10 85	(1.22) LT
1 0000	PIMCO EMERGING LOCAL	03/30/12	09/30/13	9 63	10 75	(1.12) LT
1 0000	PIMCO EMERGING LOCAL	04/30/12	09/30/13	9 63	10 77	(1.14) LT
1 0000	PIMCO EMERGING LOCAL	05/02/12	09/30/13	9 63	10 82	(1.19) LT
420 0000	PIMCO EMERGING LOCAL	05/02/12	09/30/13	4,044 61	4,531 80	(487.19) LT
1 0000	PIMCO EMERGING LOCAL	05/31/12	09/30/13	9 63	10 20	(0.57) LT
2 0000	PIMCO EMERGING LOCAL	05/31/12	09/30/13	19 26	20 06	(0.80) LT
2 0000	PIMCO EMERGING LOCAL	06/29/12	09/30/13	19 26	21 02	(1.76) LT
2 0000	PIMCO EMERGING LOCAL	07/31/12	09/30/13	19 26	21 34	(2.08) LT
1 0000	PIMCO EMERGING LOCAL	08/31/12	09/30/13	9 63	10 49	(0.86) LT
2 0000	PIMCO EMERGING LOCAL	08/31/12	09/30/13	19 26	21 24	(1.98) LT
2 0000	PIMCO EMERGING LOCAL	10/01/12	09/30/13	19 26	21.72	(2.46) ST
2 0000	PIMCO EMERGING LOCAL	11/15/12	09/30/13	19 26	21.72	(2.46) ST
1 0000	PIMCO EMERGING LOCAL	11/30/12	09/30/13	9 63	10 87	(1.24) ST
2 0000	PIMCO EMERGING LOCAL	11/30/12	09/30/13	19 26	21 79	(2.53) ST
9 0000	PIMCO EMERGING LOCAL	12/27/12	09/30/13	86 67	98 81	(12.14) ST
1 0000	PIMCO EMERGING LOCAL	12/31/12	09/30/13	9 63	10 95	(1.32) ST
2 0000	PIMCO EMERGING LOCAL	12/31/12	09/30/13	19 26	21 96	(2.70) ST
2 0000	PIMCO EMERGING LOCAL	01/31/13	09/30/13	19 26	22 02	(2.76) ST
1 0000	PIMCO EMERGING LOCAL	02/28/13	09/30/13	9 63	10 99	(1.36) ST
2 0000	PIMCO EMERGING LOCAL	02/28/13	09/30/13	19 26	21 83	(2.57) ST
2 0000	PIMCO EMERGING LOCAL	03/28/13	09/30/13	19 26	21.67	(2.41) ST
1 0000	PIMCO EMERGING LOCAL	04/30/13	09/30/13	9 63	9 68	(0.05) ST
2 0000	PIMCO EMERGING LOCAL	04/30/13	09/30/13	19 26	22 31	(3.05) ST
1 0000	PIMCO EMERGING LOCAL	05/31/13	09/30/13	9 63	10 58	(0.95) ST

PLEASE SEE REVERSE SIDE

WICMA[®] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2 0000	PIMCO EMERGING LOCAL	05/31/13	09/30/13	19 26	20 68	(1 42) ST
2 0000	PIMCO EMERGING LOCAL	06/28/13	09/30/13	19 26	19 56	(0 30) ST
1 0000	PIMCO EMERGING LOCAL	06/28/13	09/30/13	9 63	9 91	(0 28) ST
33 0000	PIMCO EMERGING LOCAL	06/28/13	09/30/13	317 79	322 74	(4 95) ST
1 0000	PIMCO EMERGING LOCAL	07/31/13	09/30/13	9 63	9 76	(0 13) ST
2 0000	PIMCO EMERGING LOCAL	07/31/13	09/30/13	19 26	19 52	(0 26) ST
0 4840	PIMCO EMERGING LOCAL	08/30/13	09/30/13	4 66	4 61	0 05 ST
3 0000	PIMCO EMERGING LOCAL	08/30/13	09/30/13	28 90	27 75	1 15 ST
54 0000	JP MORGAN STRATEGIC	06/04/10	09/30/13	639 36	625 31	14 05 LT
1 0000	JP MORGAN STRATEGIC	06/07/10	09/30/13	11 84	11 57	0 27 LT
1 0000	JP MORGAN STRATEGIC	07/01/10	09/30/13	11 84	11 56	0 28 LT
1 0000	JP MORGAN STRATEGIC	08/02/10	09/30/13	11 83	11 66	0 17 LT
1 0000	JP MORGAN STRATEGIC	08/05/10	09/30/13	11 84	11 62	0 22 LT
1 0000	JP MORGAN STRATEGIC	08/05/10	09/30/13	11 85	11 67	0 18 LT
0 0370	JP MORGAN STRATEGIC	08/05/10	09/30/13	0 44	0 42	0 02 LT
0 1550	JP MORGAN STRATEGIC	09/03/13	09/30/13	1 83	1 84	(0 01) ST
4 0000	PIMCO GLOBAL MULTI	08/05/10	09/30/13	41 36	45 48	N/C
28 0000	PIMCO GLOBAL MULTI	08/05/10	09/30/13	289 51	318 36	(28 85) LT
5 0000	PIMCO GLOBAL MULTI	09/16/10	09/30/13	51 70	57 10	(5 40) LT
1 0000	PIMCO GLOBAL MULTI	10/05/10	09/30/13	10 34	11 42	(1 08) LT
44 0000	PIMCO GLOBAL MULTI	10/05/10	09/30/13	454 97	518 76	(63 79) LT
0 0410	PIMCO GLOBAL MULTI	10/05/10	09/30/13	0 43	0 41	0 02 LT
0 9200	PIMCO GLOBAL MULTI	09/19/13	09/30/13	9 51	9 61	(0 10) ST
125 0000	AQR RISK PARITY II MV I	04/26/13	09/30/13	1 237 50	1 317 50	(80 00) ST
0 5850	AQR RISK PARITY II MV I	06/28/13	09/30/13	5 79	5 96	(0 17) ST
31 0000	PERMANENT PORTFOLIO FUND	04/26/13	09/30/13	1 470 95	1 475 91	(4 96) ST
0 0140	PERMANENT PORTFOLIO FUND	04/26/13	09/30/13	0 67	0 65	0 02 ST
0 4860	PERMANENT PORTFOLIO FUND	06/28/13	09/30/13	23 06	21 84	1 22 ST
32 0000	ISHARES IBOX \$	02/05/10	11/21/13	3 644 14	3 341 76	302 38 LT
1 0000	ISHARES IBOX \$	06/04/10	11/21/13	113 88	105 33	8 55 LT
180 0000	POWERSHARES PREFERRED	09/04/09	11/21/13	2 450 71	2 316 61	134 10 LT
8 0000	POWERSHARES PREFERRED	05/02/12	11/21/13	108 92	115 28	(6 36) LT
90 0000	POWERSHARES PREFERRED	06/28/13	11/21/13	1 225 37	1 287 00	(61 63) ST
6 0000	SPDR GOLD TRUST	08/05/10	11/21/13	719 58	695 42	24 16 LT
14 0000	SPDR GOLD TRUST	11/02/11	11/21/13	1 679 03	2 353 44	(674 41) LT
10 0000	SPDR GOLD TRUST	05/02/12	11/21/13	1 199 31	1 599 60	(400 29) LT
7 0000	SPDR GOLD TRUST	09/25/12	11/21/13	839 52	1 201 29	(361 77) LT
13 0000	SPDR GOLD TRUST	12/18/12	11/21/13	1 559 12	2 107 69	(548 57) ST
582 0000	JPMORGAN HBR DYN CL SEL	04/26/13	11/21/13	6 745 38	7 426 32	(680 94) ST
0 9190	JPMORGAN HBR DYN CL SEL	09/30/13	11/21/13	10 65	11 18	(0 53) ST

PLEASE SEE REVERSE SIDE

Page
83 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WCMMA[®] Fiscal Statement

THE WILLIAM AND VALERIE

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
460 0000	JPMORGAN HBR DYN CL SEL	09/30/13	11/21/13	5,331.40	5,524.60	(193.20) ST
1 0000	EV GLB MCR ABS RTN FD I	09/25/12	11/21/13	9.42	9.92	(0.50) LT
2 0000	EV GLB MCR ABS RTN FD I	09/25/12	11/21/13	18.83	19.84	(1.01) LT
430 0000	EV GLB MCR ABS RTN FD I	09/25/12	11/21/13	4,050.60	4,265.61	(215.01) LT
3 0000	EV GLB MCR ABS RTN FD I	09/25/12	11/21/13	28.26	29.76	(1.50) LT
1 0000	EV GLB MCR ABS RTN FD I	09/28/12	11/21/13	9.42	9.92	(0.50) LT
2 0000	EV GLB MCR ABS RTN FD I	09/29/12	11/21/13	18.84	19.78	(0.94) LT
2 0000	EV GLB MCR ABS RTN FD I	11/01/12	11/21/13	18.84	19.77	(0.93) LT
2 0000	EV GLB MCR ABS RTN FD I	11/30/12	11/21/13	18.84	19.56	(0.72) ST
2 0000	EV GLB MCR ABS RTN FD I	12/18/12	11/21/13	9.42	9.86	(0.44) ST
237 0000	EV GLB MCR ABS RTN FD I	12/18/12	11/21/13	2,232.54	2,327.34	(94.80) ST
2 0000	EV GLB MCR ABS RTN FD I	12/31/12	11/21/13	18.84	19.65	(0.81) ST
1 0000	EV GLB MCR ABS RTN FD I	01/31/13	11/21/13	9.42	9.87	(0.45) ST
2 0000	EV GLB MCR ABS RTN FD I	01/31/13	11/21/13	18.84	19.82	(0.98) ST
2 0000	EV GLB MCR ABS RTN FD I	02/28/13	11/21/13	9.42	9.89	(0.47) ST
1 0000	EV GLB MCR ABS RTN FD I	02/28/13	11/21/13	18.84	19.75	(0.91) ST
1 0000	EV GLB MCR ABS RTN FD I	05/31/13	11/21/13	9.42	9.86	(0.44) ST
2 0000	EV GLB MCR ABS RTN FD I	05/31/13	11/21/13	18.84	19.62	(0.78) ST
2 0000	EV GLB MCR ABS RTN FD I	06/28/13	11/21/13	18.84	19.28	(0.44) ST
1 0000	EV GLB MCR ABS RTN FD I	06/28/13	11/21/13	9.42	9.70	(0.28) ST
242 0000	EV GLB MCR ABS RTN FD I	06/28/13	11/21/13	2,279.64	2,337.72	(58.08) ST
3 0000	EV GLB MCR ABS RTN FD I	07/31/13	11/21/13	28.26	28.83	(0.57) ST
1 0000	EV GLB MCR ABS RTN FD I	08/30/13	11/21/13	9.42	9.53	(0.11) ST
3 0000	EV GLB MCR ABS RTN FD I	08/30/13	11/21/13	28.26	28.35	(0.09) ST
0 9210	EV GLB MCR ABS RTN FD I	10/31/13	11/21/13	8.68	8.98	(0.30) ST
3 0000	EV GLB MCR ABS RTN FD I	10/31/13	11/21/13	28.27	28.26	0.01 ST
4 0000	PIMCO GLOBAL MULTI	08/05/10	11/21/13	41.39	45.96	(4.57) LT
176 0000	PIMCO GLOBAL MULTI	10/05/10	11/21/13	1,821.60	2,075.12	(253.52) LT
0 9590	PIMCO GLOBAL MULTI	10/05/10	11/21/13	9.93	11.30	(1.37) LT
1 0000	PIMCO GLOBAL MULTI	12/08/10	11/21/13	10.35	11.77	(1.42) LT
10 0000	PIMCO GLOBAL MULTI	12/08/10	11/21/13	103.50	116.69	(13.19) LT
3 0000	PIMCO GLOBAL MULTI	12/08/10	11/21/13	31.05	35.01	(3.96) LT
1 0000	PIMCO GLOBAL MULTI	12/31/10	11/21/13	10.35	11.66	(1.31) LT
19 0000	PIMCO GLOBAL MULTI	12/31/10	11/21/13	196.65	220.78	(24.13) LT
1 0000	PIMCO GLOBAL MULTI	03/17/11	11/21/13	10.35	11.42	(1.07) LT
1 0000	PIMCO GLOBAL MULTI	03/17/11	11/21/13	10.35	11.71	(1.36) LT
1 0000	PIMCO GLOBAL MULTI	06/16/11	11/21/13	10.35	11.64	(1.29) LT
3 0000	PIMCO GLOBAL MULTI	06/16/11	11/21/13	31.05	35.64	(4.59) LT
1 0000	PIMCO GLOBAL MULTI	09/15/11	11/21/13	10.35	11.40	(1.05) LT
3 0000	PIMCO GLOBAL MULTI	09/15/11	11/21/13	31.05	34.85	(3.80) LT

PLEASE SEE REVERSE SIDE

Page 84 of 92
Statement Period Year Ending 06/30/14
Account No 857-07H39

x 99999999

WCMMA[®] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
87 0000	PIMCO GLOBAL MULTI	11/02/11	11/21/13	900.45	1,012.68	(112.23) LT
1 0000	PIMCO GLOBAL MULTI	12/07/11	11/21/13	10.35	11.55	(1.20) LT
3 0000	PIMCO GLOBAL MULTI	12/07/11	11/21/13	31.05	34.19	(3.14) LT
6 0000	PIMCO GLOBAL MULTI	12/07/11	11/21/13	62.10	68.40	(6.30) LT
25 0000	PIMCO GLOBAL MULTI	12/28/11	11/21/13	258.75	266.74	(7.99) LT
1 0000	PIMCO GLOBAL MULTI	05/02/12	11/21/13	10.34	10.93	(0.59) LT
23 0000	PIMCO GLOBAL MULTI	05/02/12	11/21/13	238.05	261.05	(23.00) LT
1 0000	PIMCO GLOBAL MULTI	09/20/12	11/21/13	10.35	11.51	(1.16) LT
1 0000	PIMCO GLOBAL MULTI	09/20/12	11/21/13	10.35	11.61	(1.26) LT
2 0000	PIMCO GLOBAL MULTI	12/12/12	11/21/13	20.70	23.16	(2.46) ST
1 0000	PIMCO GLOBAL MULTI	12/18/12	11/21/13	10.35	11.54	(1.19) ST
167 0000	PIMCO GLOBAL MULTI	12/18/12	11/21/13	1,728.45	1,938.87	(210.42) ST
13 0000	PIMCO GLOBAL MULTI	12/27/12	11/21/13	134.55	148.58	(14.03) ST
1 0000	PIMCO GLOBAL MULTI	12/31/12	11/21/13	10.35	11.49	(1.14) ST
3 0000	PIMCO GLOBAL MULTI	12/31/12	11/21/13	31.05	34.35	(3.30) ST
7 0000	PIMCO GLOBAL MULTI	03/26/13	11/21/13	72.45	78.88	(6.43) ST
1 0000	PIMCO GLOBAL MULTI	06/20/13	11/21/13	10.35	10.79	(0.44) ST
2 0000	PIMCO GLOBAL MULTI	06/20/13	11/21/13	20.70	20.65	0.05 ST
1 0000	PIMCO GLOBAL MULTI	06/28/13	11/21/13	10.35	10.37	(0.02) ST
284 0000	PIMCO GLOBAL MULTI	06/28/13	11/21/13	2,939.42	2,947.92	(8.50) ST
20 0000	VANGUARD SMALL CAP VALUE	07/07/09	01/22/14	1,966.31	833.60	1,132.71 LT
25 0000	VANGUARD SMALL CAP	07/07/09	01/22/14	3,122.20	1,148.16	1,974.04 LT
15 0000	VANGUARD INDEX FDS	07/07/09	01/22/14	1,364.72	548.96	815.76 LT
11 0000	VANGUARD MID-CAP VAL IDX	07/07/09	01/22/14	887.07	360.45	526.62 LT
27 0000	VANGUARD FTSE ALL WORLD	12/08/09	01/22/14	1,359.63	1,188.81	170.82 LT
61 0000	VANGUARD FTSE ALL WORLD	02/05/10	01/22/14	3,071.78	2,396.08	675.70 LT
25 0000	VANGUARD FTSE ALL WORLD	06/04/10	01/22/14	1,258.92	963.50	295.42 LT
25 0000	VANGUARD FTSE ALL WORLD	09/06/11	01/22/14	1,258.93	1,049.75	209.18 LT
8 0000	VANGUARD FTSE ALL WORLD	05/02/12	01/22/14	402.86	346.24	56.62 LT
2 0000	ISHARES MBS ETF	07/07/09	01/22/14	211.39	210.65	0.74 LT
26 0000	VANGUARD INTERMEDIATE	05/02/12	01/22/14	2,147.32	2,282.54	N/C
9 0000	VANGUARD INTERMEDIATE	05/02/12	01/22/14	743.30	790.11	(46.81) LT
23 0000	VANGUARD INTERMEDIATE	09/25/12	01/22/14	1,899.56	2,068.16	(168.60) LT
1 0000	AMEX TECHNOLGY SELCT SPDR	06/04/10	01/22/14	35.90	21.72	14.18 LT
0.4050	AQR DIVERSIFIED	02/14/11	01/22/14	4.45	4.55	(0.10) LT
1 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	10.98	11.29	N/C
15 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	164.70	169.36	N/C
3 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	32.94	33.87	N/C
1 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	10.98	11.29	N/C
8 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	87.84	90.33	N/C

PLEASE SEE REVERSE SIDE

 Page
85 of 92

 Statement Period
Year Ending 06/30/14

 Account No
857-07H39

WCMA® Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
0 4890	AQR DIV ARBITRAGE CL I	12/27/13	01/22/14	5 37	5 33	0.04 ST
66 0000	AQR MGD FUTURES STRAT I	11/02/11	01/22/14	700.25	628 37	71.88 LT
1 0000	AQR MGD FUTURES STRAT I	12/19/11	01/22/14	10 61	9 90	0 71 LT
4 0000	AQR MGD FUTURES STRAT I	12/19/11	01/22/14	42 44	38 71	3 73 LT
4 0000	AQR MGD FUTURES STRAT I	12/19/11	01/22/14	42 44	38 71	3 73 LT
159 0000	AQR MGD FUTURES STRAT I	05/02/12	01/22/14	1,687 00	1,508 91	178 09 LT
0 3470	AQR MGD FUTURES STRAT I	12/27/13	01/22/14	3 68	3 68	0 00
1,700 0000	CR SUISE COM RTN STRT I	11/21/13	01/22/14	12,240 00	12,070 00	170 00 ST
1 0000	CR SUISE COM RTN STRT I	12/27/13	01/22/14	7 20	7 10	0 10 ST
0 9400	CR SUISE COM RTN STRT I	12/27/13	01/22/14	6 77	6 88	(0 11) ST
202 0000	CR SUISE COM RTN STRT I	12/27/13	01/22/14	1,454 40	1,478 64	(24 24) ST
96 0000	IVY ASSET STRATEGY FD I	04/26/13	01/22/14	3,120 00	2,616 16	503 84 ST
0 6330	IVY ASSET STRATEGY	04/26/13	01/22/14	20 58	16 95	3 63 ST
0 0970	IVY ASSET STRATEGY FD I	12/27/13	01/22/14	3 15	3 12	0 03 ST
96 0000	BLACKROCK STRATEGIC	12/18/12	01/22/14	979 20	968 64	10 56 LT
0 1090	JP MORGAN STRATEGIC	12/31/13	01/22/14	1 11	1 10	0 01 ST
23 0000	JP MORGAN STRATEGIC	08/05/10	01/22/14	274 62	268 43	6 19 LT
1 0000	JP MORGAN STRATEGIC	09/01/10	01/22/14	11 94	11 63	0 31 LT
1 0000	JP MORGAN STRATEGIC	10/01/10	01/22/14	11 93	11 66	0 27 LT
1 0000	JP MORGAN STRATEGIC	10/01/10	01/22/14	11 94	11 72	0 22 LT
49 0000	JP MORGAN STRATEGIC	10/05/10	01/22/14	585 07	575 26	9 81 LT
0 4110	JP MORGAN STRATEGIC	10/05/10	01/22/14	4 91	4 64	0 27 LT
0 4050	JP MORGAN STRATEGIC	01/02/14	01/22/14	4 83	4 82	0 01 ST
1 0000	AQR RISK PARITY II MV I	04/26/13	01/22/14	10 08	10 54	N/C
103 0000	AQR RISK PARITY II MV I	04/26/13	01/22/14	1,038 24	1,085 62	N/C
21 0000	AQR RISK PARITY II MV I	04/26/13	01/22/14	211 68	221 34	(9 66) ST
0 7790	AQR RISK PARITY II MV I	12/27/13	01/22/14	7 85	7 82	0 03 ST
136 0000	PERMANENT PORTFOLIO FUND	04/26/13	01/22/14	5,895 59	6,474 98	(579 39) ST
1 0000	PERMANENT PORTFOLIO FUND	06/28/13	01/22/14	43 35	47 07	(3 72) ST
48 0000	PERMANENT PORTFOLIO FUND	06/28/13	01/22/14	2,080 80	2,156 64	(75 84) ST
1 0000	PERMANENT PORTFOLIO FUND	12/27/13	01/22/14	43 35	47 61	(4 26) ST
21 0000	PERMANENT PORTFOLIO FUND	12/27/13	01/22/14	910 35	1,003 59	(93 24) ST
1 0000	PERMANENT PORTFOLIO FUND	12/30/13	01/22/14	43 35	43 09	0 26 ST
1 0000	PERMANENT PORTFOLIO FUND	12/30/13	01/22/14	43 35	46 37	(3 02) ST
0 8800	PERMANENT PORTFOLIO FUND	12/30/13	01/22/14	38 15	37 90	0 25 ST
20 0000	PERMANENT PORTFOLIO FUND	12/30/13	01/22/14	867 01	861 41	5 60 ST
30 0000	ISHARES RUSSELL 1000	07/07/09	03/21/14	2,625 58	1,190 94	1,434 64 LT
7 0000	ISHARES RUSSELL 1000	07/07/09	03/21/14	673 81	317 30	356 51 LT
27 0000	ISHARES IBOX \$	06/04/10	03/21/14	3,138 15	2,843 91	294 24 LT
13 0000	ISHARES IBOX \$	10/05/10	03/21/14	1,510 97	1,464 32	46 65 LT

PLEASE SEE REVERSE SIDE

 Page
86 of 92

 Statement Period
Year Ending 06/30/14

 Account No
857-07H39

WCMA® Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4 0000	VANGUARD SMALL CAP VALUE	07/07/09	03/21/14	404 82	166.72	238 10 LT
10 0000	VANGUARD SMALL CAP VALUE	07/07/09	03/21/14	1,012 07	416.90	595 17 LT
1 0000	VANGUARD SMALL CAP	07/07/09	03/21/14	127 22	45 93	81.29 LT
7 0000	VANGUARD REIT ETF	07/07/09	03/21/14	491 74	198.90	292.84 LT
14 0000	POWERSHARES S&P 500 HIGH	09/06/11	03/21/14	287 69	179.68	108.01 LT
1 0000	VANGUARD DIVIDEND	09/30/13	03/21/14	75 18	69.73	5.45 ST
18 0000	VANGUARD INDEX FDS	07/07/09	03/21/14	1,691 06	658.75	1,032.31 LT
48 0000	ISHARES MBS ETF	07/07/09	03/21/14	5,086 62	5,055.62	31 00 LT
2 0000	AMEX TECHNOLOGY SELECT SPDR	06/04/10	03/21/14	72 73	43 44	29 29 LT
0 4050	AQR DIVERSIFIED CXL	02/14/11	01/22/14	4 45	4 55	0.10 LT
0 4050	AQR DIVERSIFIED	02/14/11	01/22/14	4 45	4 52	(0.07) LT
1 0000	AQR DIV ARBITRAGE CL I CXL	02/14/11	01/22/14	10.98	11.29	N/C
15 0000	AQR DIV ARBITRAGE CL I CXL	02/14/11	01/22/14	164 70	169 36	N/C
3 0000	AQR DIV ARBITRAGE CL I CXL	02/14/11	01/22/14	32 94	33 87	N/C
1 0000	AQR DIV ARBITRAGE CL I CXL	02/14/11	01/22/14	10 98	11 29	N/C
8 0000	AQR DIV ARBITRAGE CL I CXL	02/14/11	01/22/14	87.84	90 33	N/C
1 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	10 98	11 21	N/C
15 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	164 70	168 05	N/C
3 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	32 94	33 61	N/C
1 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	10.98	11 21	N/C
8 0000	AQR DIV ARBITRAGE CL I	02/14/11	01/22/14	87.84	89 63	N/C
81 0000	AQR DIV ARBITRAGE CL I	02/14/11	03/21/14	893 43	907 43	(14.00) LT
0 1330	AQR DIV ARBITRAGE CL I	02/14/11	03/21/14	1 47	1 49	(0.02) LT
20 0000	VIRTUS ALPHASECTOR ROTN I	06/04/10	03/21/14	289 60	187 40	102 20 LT
0 3520	VIRTUS ALPHASECTOR	06/04/10	03/21/14	5 10	2 57	2.53 LT
0 4600	VIRTUS ALPHASECTOR ROTN I	01/22/14	03/21/14	6 66	6 56	0.10 ST
81 0000	AQR MGD FUTURES STRAT I	05/02/12	03/21/14	808 38	768 69	39.69 LT
0 0550	AQR MANAGED FUTURES	05/02/12	03/21/14	0 55	0 53	0.02 LT
0 4150	AQR MGD FUTURES STRAT I	12/27/13	03/21/14	4 14	4 40	(0.26) ST
0 2590	DRIEHAUS EM SMCAP GRW	01/22/14	03/21/14	3 50	3 32	0 18 ST
89 0000	DRIEHAUS EM SMCAP GRW	01/22/14	03/21/14	1,203.28	1,141 87	61 41 ST
54 0000	THE MERGER FUND CL N	12/18/12	03/21/14	868 32	869 94	(1 62) LT
0 3150	THE MERGER FUND CL N	12/18/12	03/21/14	5 07	4 72	0 35 LT
0 5980	THE MERGER FUND CL N	01/22/14	03/21/14	9 61	9 57	0 04 ST
57 0000	BLKRK EM MKT LNG SH EQ I	05/02/12	03/21/14	580.26	597 39	(17.13) LT
0 3560	BLKRK EM MKT LNG SH EQ I	01/22/14	03/21/14	3 62	3 70	(0.08) ST
1 0000	BLKRK GLB LNG SHRT CRD I	05/02/12	03/21/14	10 90	10 29	0.61 LT
80 0000	BLKRK GLB LNG SHRT CRD I	05/02/12	03/21/14	872 00	818 24	53.76 LT
0 3400	BLACKROCK GLOBAL LONG	05/02/12	03/21/14	3 71	3 15	0 56 LT
0 6310	BLKRK GLB LNG SHRT CRD I	02/28/14	03/21/14	6 87	6 88	(0.01) ST

PLEASE SEE REVERSE SIDE

Page
87 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WCMA® Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
47 0000	IVY ASSET STRATEGY FD I	04/26/13	03/21/14	1,498 36	1,280 94	217.42 ST
0 2640	IVY ASSET STRATEGY FD I	04/26/13	03/21/14	8 42	7 19	1.23 ST
118 0000	WF ADV ABSOLUTE RTN ADM	11/21/13	03/21/14	1,309 80	1,327 50	(17.70) ST
0 3330	WF ADV ABSOLUTE RTN ADM	01/22/14	03/21/14	3 70	3 74	(0.04) ST
75 0000	BLACKROCK STRATEGIC	12/18/12	03/21/14	769 50	756 75	12.75 LT
0 2520	BLACKROCK STRATEGIC	02/28/14	03/21/14	2 59	2 55	0.04 ST
48 0000	MAINSTAY MARKETFIELD	06/28/13	03/21/14	872 16	817 47	54.69 ST
0 6350	MAINSTAY MARKETFIELD	06/28/13	03/21/14	11 54	10 39	1.15 ST
0 1300	MAINSTAY MARKETFIELD	01/22/14	03/21/14	2 36	2 43	(0.07) ST
68 0000	GOLDMAN SACHS ABSOLUTE	09/04/09	03/21/14	629 67	617 82	11.85 LT
18 0000	GOLDMAN SACHS ABSOLUTE	12/08/09	03/21/14	166 69	163 08	3.61 LT
0 1050	GOLDMAN SACHS ABSOLUTE	01/22/14	03/21/14	0 97	0 98	(0.01) ST
61 0000	JP MORGAN STRATEGIC	10/05/10	03/21/14	728 95	716 21	12.74 LT
0 2190	JP MORGAN STRATEGIC	03/03/14	03/21/14	2 62	2 62	0.00
92 0000	GOTHAM ABSOLUTE RETURN	11/21/13	03/21/14	1,202 44	1,205 20	(2.76) ST
0 0080	GOTHAM ABSOLUTE RETURN	11/21/13	03/21/14	0 11	0 11	0.00
0 7330	GOTHAM ABSOLUTE RETURN	01/22/14	03/21/14	9 57	9 53	0.04 ST
105.0000	AQR RISK PARITY II MV I	04/26/13	03/21/14	1,068 90	1,106 70	(37.80) ST
0 4250	AQR RISK PARITY II MV I	04/26/13	03/21/14	4 33	4 28	0.05 ST
0 2140	AQR RISK PARITY II MV I	12/27/13	03/21/14	2 18	2 15	0.03 ST
6 0000	ISHARES RUSSELL 1000	07/07/09	05/12/14	521 51	238 19	283.32 LT
16 0000	ISHARES RUSSELL 1000	07/07/09	05/12/14	1,559 49	725 27	834.22 LT
21 0000	ISHARES TR MSCI EAFE	07/07/09	05/12/14	1,244 01	852 22	391 79 LT
14 0000	ISHARES TR MSCI EAFE	07/07/09	05/12/14	1,002 52	626 99	375 53 LT
4.0000	ISHARES IBOX \$	10/05/10	05/12/14	472 63	450 56	22.07 LT
1 0000	ISHARES TIPS	07/07/09	05/12/14	113 74	100 59	13.15 LT
14 0000	VANGUARD REIT ETF	07/07/09	05/12/14	1,041 72	397 80	643.92 LT
57 0000	VANGUARD MSCI EMERGING	07/07/09	05/12/14	2,389 39	1,779 54	609.85 LT
45 0000	POWERSHARES S&P 500 HIGH	09/06/11	05/12/14	945 88	577 55	368 33 LT
11 0000	VANGUARD DIVIDEND	09/30/13	05/12/14	842 69	766 98	75 71 ST
5 0000	WISDOMTREE TRUST JAPAN	04/26/13	05/12/14	230 29	236 25	(5.96) LT
5 0000	VANGUARD MID-CAP VAL IDX	07/07/09	05/12/14	416 04	163 84	252.20 LT
2 0000	SPDR BARCLAYS INTL	07/07/09	05/12/14	119 81	109 43	10 38 LT
4 0000	VANGUARD FTSE ALL WORLD	05/02/12	05/12/14	205 55	173 12	32 43 LT
11 0000	VANGUARD FTSE ALL WORLD	09/25/12	05/12/14	565 28	482 68	82 60 LT
7 0000	ISHARES MBS ETF	07/07/09	05/12/14	749 89	737 28	12 61 LT
4 0000	VANGUARD INTERMEDIATE	05/02/12	05/12/14	335 87	348 24	(12.37) LT
2 0000	ISHARES IBOX \$ HIGH YIELD	07/07/09	05/12/14	188 51	152 23	36.28 LT
6 0000	VANGUARD SHORT TERM BOND	07/07/09	05/12/14	481 19	475 26	5.93 LT
21 0000	POWERSHARES S&P INTL	09/25/12	05/12/14	426 29	358 68	67.61 LT

PLEASE SEE REVERSE SIDE

Page
88 of 92Statement Period
Year Ending 06/30/14Account No
857-07H39

WCMMA[®] Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23 0000	ISHARES INTL DEVELOPED	09/04/09	05/12/14	718.04	668.15	49.89 LT
11 0000	ALPS ALERIAN MLP ETF	02/14/11	05/12/14	198.21	155.45	42.76 LT
3 0000	SECTOR SPDR ENERGY	12/18/12	05/12/14	282.44	219.14	63.30 LT
7 0000	SECTOR SPDR INDUSTRIAL	12/18/12	05/12/14	372.95	268.66	104.29 LT
6 0000	AMEX TECHNOLOGY SELECT SPDR	06/04/10	05/12/14	219.17	130.32	88.85 LT
20 0000	SPDR S&P 500 ETF TRUST	07/07/09	05/09/14	3,740.92	1,778.18	1,962.74 LT
22 0000	WISDOMTREE EUROPE HEDGED	01/22/14	05/12/14	1,277.07	1,247.81	29.26 ST
9 0000	AQR DIV ARBITRAGE CL I	02/14/11	05/12/14	99.00	100.83	(1.83) LT
0 2880	AQR DIV ARBITRAGE CL I	02/14/11	05/12/14	3.17	3.22	(0.05) LT
43 0000	VIRTUS ALPHASECTOR ROTN I	06/04/10	05/12/14	638.12	402.94	235.18 LT
0 0890	VIRTUS ALPHASECTOR ROTN I	06/04/10	05/12/14	1.32	0.83	0.49 LT
0 3900	RS FLOATING RATE FUND	04/26/13	05/12/14	4.04	3.65	0.39 LT
1 0000	RS FLOATING RATE FD CL Y	04/26/13	05/12/14	10.34	10.38	N/C
3 0000	RS FLOATING RATE FD CL Y	04/26/13	05/12/14	31.02	31.14	N/C
20 0000	RS FLOATING RATE FD CL Y	04/26/13	05/12/14	206.80	207.61	(0.81) LT
0 5130	RS FLOATING RATE FD CL Y	04/30/14	05/12/14	5.30	5.30	0.00
12 0000	C&S PREF SEC & INC I	11/21/13	05/12/14	163.44	155.54	7.90 ST
0 4100	COHEN & STEERS PREFERRED	11/21/13	05/12/14	5.59	5.06	0.53 ST
0 4000	C&S PREF SEC & INC I	03/21/14	05/12/14	5.44	5.36	0.08 ST
8 0000	NUVEEN SYM CRDT OPP I	01/22/14	05/12/14	183.68	182.64	1.04 ST
0 0310	NUVEEN SYM CRDT OPP I	03/21/14	05/12/14	0.71	0.71	0.00
10 0000	THE MERGER FUND CL N	12/18/12	05/12/14	162.40	161.11	1.29 LT
0 3510	THE MERGER FUND CL N	12/18/12	05/12/14	5.70	5.65	0.05 LT
16 0000	BLKRK GLB LNG SHRT CRD I	05/02/12	05/12/14	175.52	163.66	11.86 LT
0 2000	BLACKROCK GLOBAL LONG	05/02/12	05/12/14	2.20	2.00	0.20 LT
0 2960	BLKRK GLB LNG SHRT CRD I	04/30/14	05/12/14	3.24	3.24	0.00
47 0000	WF ADV ABSOLUTE RTN ADM	11/21/13	05/12/14	539.56	528.75	10.81 ST
0 1250	WF ADV ABSOLUTE RTN ADM	01/22/14	05/12/14	1.44	1.40	0.04 ST
6 0000	LORD ABB SHRT DUR INC F	09/30/13	05/12/14	27.30	27.36	N/C
54 0000	LORD ABB SHRT DUR INC F	09/30/13	05/12/14	245.70	246.24	(0.54) ST
0 2360	LORD ABB SHRT DUR INC F	04/30/14	05/12/14	1.07	1.08	(0.01) ST
19 0000	GOLDMAN SACHS INTL SMALL	02/14/11	05/12/14	204.63	170.62	34.01 LT
0 2920	GOLDMAN SACHS INTL SMALL	02/14/11	05/12/14	3.15	2.38	0.77 LT
0 6070	GOLDMAN SACHS INTL SMALL	03/21/14	05/12/14	6.53	6.38	0.15 ST
15 0000	BLACKROCK STRATEGIC	12/18/12	05/12/14	154.95	151.35	3.60 LT
0 7090	BLACKROCK STRATEGIC	12/18/12	05/12/14	7.33	6.94	0.39 LT
0 1590	BLACKROCK STRATEGIC	04/30/14	05/12/14	1.64	1.64	0.00
16 0000	GOLDMAN SACHS ABSOLUTE	12/08/09	05/12/14	149.44	144.96	4.48 LT
0 6640	GOLDMAN SACHS ABSOLUTE	01/22/14	05/12/14	6.20	6.19	0.01 ST
9 0000	JP MORGAN STRATEGIC	10/05/10	05/12/14	107.28	105.67	1.61 LT

PLEASE SEE REVERSE SIDE

 Page
89 of 92

 Statement Period
Year Ending 06/30/14

 Account No
857-07H39

THE WILLIAM AND VALERIE

WCMA® Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
0 3310	JP MORGAN STRATEGIC	05/01/14	05/12/14	3 95	3 94	0 01 ST
34 0000	GOTHAM ABSOLUTE RETURN	11/21/13	05/12/14	463 08	445 40	17 68 ST
0 0110	GOTHAM ABSOLUTE RETURN	11/21/13	05/12/14	0 15	0 14	0 01 ST
103 0000	AQR RISK PARITY II MV I CXL	04/26/13	01/22/14	1 038 24	1 085 62	N/C
102 0000	AQR RISK PARITY II MV I	04/26/13	01/22/14	1 028 16	1 075 08	N/C
1 0000	AQR RISK PARITY II MV I	04/26/13	01/22/14	10 08	10 54	(0 46) ST
1 0000	AQR RISK PARITY II MV I	04/26/13	05/12/14	10 54	10 45	0 09 LT
37 0000	AQR RISK PARITY II MV I	04/26/13	05/12/14	389 98	388 13	1 85 LT
0 5750	AQR RISK PARITY II MV I	04/26/13	05/12/14	6 06	6 06	0 00
0 1380	AQR RISK PARITY II MV I	12/27/13	05/12/14	1 46	1 32	0 14 ST
382 0000	UNITED PARCEL SVC CL B	11/10/99	06/13/14	38 519 64	2 642 29	35 877 35 LT
600 0000	UNITED PARCEL SVC CL B	01/19/10	06/13/14	60 502 07	12 450 00	48 052 07 LT
20 0000	RS FLOATING RATE FD CL Y CXL	04/26/13	05/12/14	206 80	207 61	0 81 LT
1 0000	RS FLOATING RATE FD CL Y	04/26/13	05/12/14	10 34	10 38	N/C
3 0000	RS FLOATING RATE FD CL Y	04/26/13	05/12/14	31 02	31 14	N/C
16 0000	RS FLOATING RATE FD CL Y	04/26/13	05/12/14	165 44	166 09	(0 65) LT
54 0000	LORD ABB SHRT DUR INC F CXL	09/30/13	05/12/14	245 70	246 24	0 54 ST
6 0000	LORD ABB SHRT DUR INC F	09/30/13	05/12/14	27 30	27 36	N/C
48 0000	LORD ABB SHRT DUR INC F	09/30/13	05/12/14	218 40	218 88	(0 48) ST

PLEASE SEE REVERSE SIDE

Page
90 of 92

Statement Period
Year Ending 06/30/14

Account No
857-07H39

x 99999999