Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation: ANN B. GIPSON CHARITABLE FOUNDATION, INC

A Employer identification number: 27-4340754

Number and street (or P O box number if mail is not delivered to street address): 1914 STANLEY GAULT PARKWAY

Room/suite:

B Telephone number: 502-426-0247

City or town, state or province, country, and ZIP or foreign postal code: LOUISVILLE, KY 40223

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,373,186.

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

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

		Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received				
	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	68,135.	68,135.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	32,402.			
	b	Gross sales price for all assets on line 6a 1,287,824.				
	7	Capital gain net income (from Part IV, line 2)		32,402.		
	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	100,537.	100,537.	0.	
Operating and Administrative Expenses	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	6,450.	0.	0.	6,450.
	c	Other professional fees STMT 3	11,047.	11,047.	0.	0.
	17	Interest				
	18	Taxes STMT 4	509.	0.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	736.	736.	0.	0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	18,742.	11,783.	0.	6,450.
	25	Contributions, gifts, grants paid	120,000.			120,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	138,742.	11,783.	0.	126,450.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<38,205.>			
	b	**Net investment income** (if negative, enter -0-)		88,754.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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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			
	2	Savings and temporary cash investments	30,553.	13,413.	13,413.
	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			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	2,099,280.	2,359,773.	2,359,773.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,129,833.	2,373,186.	2,373,186.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	2,129,833.	2,373,186.	
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	2,129,833.	2,373,186.	
	31	**Total liabilities and net assets/fund balances**	2,129,833.	2,373,186.	

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	2,129,833.
2	Enter amount from Part I, line 27a	2	<38,205.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	281,558.
4	Add lines 1, 2, and 3	4	2,373,186.
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	2,373,186.

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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.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,287,824.		1,255,422.	32,402.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				32,402.

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 32,402.

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	103,888.	2,012,131.	.051631
2011	102,440.	1,948,893.	.052563
2010	24,582.	1,898,899.	.012945
2009			
2008			

2	Total of line 1, column (d)	2	.117139
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	.039046
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,283,093.
5	Multiply line 4 by line 3	5	89,146.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	888.
7	Add lines 5 and 6	7	90,034.
8	Enter qualifying distributions from Part XII, line 4	8	126,450.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	888.
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	888.
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	888.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
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	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	20.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	908.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
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?	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) ▶ KY			
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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JOE REEVES Telephone no. ▶ 502-753-0609

Located at ▶ 1914 STANLEY GAULT PARKWAY, LOUISVILLE, KY ZIP+4 ▶ 40223

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

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

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

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

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

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

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN B. GIPSON 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	PRESIDENT 0.50	0.	0.	0.
PATRICK J. REEVES 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	SECRETARY 0.25	0.	0.	0.
ERIC REEVES 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	VICE-PRESIDENT 0.25	0.	0.	0.
ANGELA REEVES 1914 STANLEY GAULT PARKWAY LOUISVILLE, KY 40223	TREASURER 0.50	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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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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	2,291,539.
b	Average of monthly cash balances			1b	26,322.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,317,861.
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	2,317,861.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	34,768.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,283,093.
6	**Minimum investment return.** Enter 5% of line 5			6	114,155.

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	114,155.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	888.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	888.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	113,267.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	113,267.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	113,267.

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	126,450.
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	126,450.
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	888.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	125,562.

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

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7					113,267.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years: ______, ______, ______			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008					
b From 2009					
c From 2010					
d From 2011	6,085.				
e From 2012	5,425.				
f **Total** of lines 3a through e		11,510.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 126,450.					
a Applied to 2012, but not more than line 2a				0.	
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					113,267.
e Remaining amount distributed out of corpus		13,183.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		24,693.			
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					0.
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		24,693.			
10 Analysis of line 9:					
a Excess from 2009					
b Excess from 2010					
c Excess from 2011	6,085.				
d Excess from 2012	5,425.				
e Excess from 2013	13,183.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ANN B. GIPSON

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				
BOYS AND GIRLS CLUB 1275 PEACHTREE STREET, NE ATLANTA, GA 30309-3506	NA	PC	OPERATIONS - ENABLE ALL YOUNG PEOPLE, ESPECIALLY THOSE WHO NEED US MOST, TO REACH THEIR FULL POTENTIAL	10,000.
CHILDREN'S HOPE CHEST PO BOX 63842 COLORADO SPRINGS, CO 80962	NA	PC	OPERATIONS - EMPOWERING ORPHANS TO OVERCOME POVERTY, ABANDONMENT AND VIOLENCE.	5,000.
FEAT OF LOUISVILLE 1100 EAST MARKET STREET LOUISVILLE, KY 40206	NA	PC	OPERATIONS - ASSISTING FAMILIES WITH AUTISM THROUGH SUPPORT, EDUCATION AND PROGRAMS.	15,000.
FEEDING AMERICA 35 EAST WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NA	PC	OPERATIONS - FEED AMERICA'S HUNGRY THROUGH A NATIONWIDE NETWORK OF MEMBER FOOD BANKS.	10,000.
HILLVUE HEIGHTS CHURCH 3219 NASHVILLE ROAD BOWLING GREEN, KY 42101	NA	CHURCH	OPERATIONS - SPREAD THE MESSAGE OF JESUS CHRIST.	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	120,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	68,135.	
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	32,402.	
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.		100,537.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 100,537.

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

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

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

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Angela Reeves | 11.11.14 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
CHRISTINE N. KOENIG	Christine N Koenig	11.3.14		P01022180

Firm's name ▶ DEMING MALONE LIVESAY & OSTROFF PSC

Firm's EIN ▶ 61-1064249

Firm's address ▶ 9300 SHELBYVILLE RD STE 1100
LOUISVILLE, KY 40222-5187

Phone no. (502)426-9660

CONTINUATION FOR 990-PF, PART IV

ANN B. GIPSON CHARITABLE FOUNDATION, INC 27-4340754 PAGE 1 OF 1

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	.429 SHS COLE REAL ESTATE INVESTMENTS	P	05/12/11	08/29/13
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	COLE REAL ESTATE INVESTMENT-RETURN OF CAPITAL		VARIOUS	VARIOUS
d	VANGUARD FTSE EMERGING MARK-ADDITIONAL BASIS		VARIOUS	VARIOUS
e	GREENHAVEN CONTINUOUS COMMODITY BASIS ADJ	P	VARIOUS	VARIOUS
f	POWERSHARES DB COMMODITY INDEX TRACKING FUND (K-1	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5.		4.	1.
b	1,282,847.		1,250,940.	31,907.
c			2,899.	<2,899.>
d			1,579.	<1,579.>
e	467.			467.
f	84.			84.
g	4,421.			4,421.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1.
b				31,907.
c				<2,899.>
d				<1,579.>
e				467.
f				84.
g				4,421.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	32,402.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

ANN B. GIPSON CHARITABLE FOUNDATION, INC 27-4340754

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LIVING WATER INTERNATIONAL 4001 GREENBRIAR DRIVE STAFFORD, TX 77477	NA	PC	OPERATIONS - DEMONSTRATE THE LOVE OF GOD BY HELPING COMMUNITIES ACQUIRE DESPERATELY NEEDED	10,000.
ONE CHILD MATTERS 15475 GLENEAGLE DRIVE COLORADO SPRINGS, CO 80962	NA	PC	OPERATIONS - PROVIDE THE OPPORTUNITY FOR CHILDREN TO BECOME PRODUCTIVE LEADERS AND EFFECT CHANGE IN THEIR	5,000.
SALVATION ARMY 911 SOUTH BROOK STREET LOUISVILLE, KY 40203	NA	PC	OPERATIONS - PREACH THE GOSPEL OF JESUS CHRIST AND TO MEET HUMAN NEEDS IN HIS NAME WITHOUT	15,000.
WHAT MATTERS MINISTRIES & MISSIONS PO BOX 62820 COLORADO SPRINGS, CO 80962	NA	PC	OPERATIONS - IMPACT AND CHANGE THE GLOBAL CRISIS OF FORGOTTEN, ABUSED, AND DISCARDED CHILDREN AND WIDOWS IN	5,000.
ZOOM GROUP 410 W CHESTNUT STREET, STE 900 LOUISVILLE, KY 40202	NA	PC	OPERATIONS - ASSIST ADULTS WITH DEVELOPMENTAL DISABILITIES.	20,000.
Total from continuation sheets				55,000.

323631
05-01-13

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - BOYS AND GIRLS CLUB

OPERATIONS - ENABLE ALL YOUNG PEOPLE, ESPECIALLY THOSE WHO NEED US MOST, TO REACH THEIR FULL POTENTIAL AS PRODUCTIVE, CARING, RESPONSIBLE CITIZENS.

NAME OF RECIPIENT - LIVING WATER INTERNATIONAL

OPERATIONS - DEMONSTRATE THE LOVE OF GOD BY HELPING COMMUNITIES ACQUIRE DESPERATELY NEEDED CLEAN WATER.

NAME OF RECIPIENT - ONE CHILD MATTERS

OPERATIONS - PROVIDE THE OPPORTUNITY FOR CHILDREN TO BECOME PRODUCTIVE LEADERS AND EFFECT CHANGE IN THEIR FAMILIES AND COMMUNITIES.

NAME OF RECIPIENT - SALVATION ARMY

OPERATIONS - PREACH THE GOSPEL OF JESUS CHRIST AND TO MEET HUMAN NEEDS IN HIS NAME WITHOUT DISCRIMINATION.

NAME OF RECIPIENT - WHAT MATTERS MINISTRIES & MISSIONS

OPERATIONS - IMPACT AND CHANGE THE GLOBAL CRISIS OF FORGOTTEN, ABUSED, AND DISCARDED CHILDREN AND WIDOWS IN DEVELOPING COUNTRIES BY PROVIDING SELF-ESTEEM AND VALUE THROUGH EDUCATION, HOUSING, FOOD, AND HEALTH CARE.

ACCOUNT SUMMARY *(continued)*

CASH SERVICES

	Number of Transactions	This Month 6/1/14 - 6/30/14	Year to Date 1/1/14 - 6/30/14
Checks Written	-	$ -	$(60,000.00)
TOTAL CASH SERVICES		-	**$(60,000.00)**

HOLDINGS DETAIL

CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC	-	$ -	$13,413.53
TOTAL CASH & CASH ALTERNATIVES			**$13,413.53**

EXCHANGE TRADED FUNDS (ETFs)

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
ALPS ETF TRUST ALERIAN MLP	AMLP	5/5/14	4,831.531	$19.00	$91,799.09	$88,961.28	$2,837.81
GREENHAVEN CONT COMMODITY INDX COM	GCC	1/24/14	1,936	27.93	54,072 48	49,910.08	4,162.40
GUGGENHEIM RUSSELL MIDCAP EQ WEIGHT ETF	EWRM	8/8/11	2,444.539	51.15	125,038 17	82,689.20	42,348 97
ISHARES MSCI UNITED KINGDOM ETF	EWU	2/6/13	2,939.878	20 88	61,384 65	53,994.61	7,390.04
ISHARES MSCI GERMANY ETF	EWG	2/6/13	2,009	31.28	62,841 52	51,661.30	11,180.22

HOLDINGS DETAIL *(continued)*

EXCHANGE TRADED FUNDS (ETFs)

Investment Descnption	Symbol/ CUSIP	Purchase Date	Quantity	Closing Pnce	Market Value	Cost Basis	Unrealized Gain/(Loss)
ISHARES CORE S&P 500 ETF	IVV	8/2/12	1,420 288	197 00	279,796.74	224,272.68	55,524.06
ISHARES S&P SMALL-CAP 600 VALUE ETF	IJS	8/31/10	713 257	115.43	82,331.26	42,111.78	40,219.48
ISHARES INTERMEDIATE CREDIT BND ETF	CIU	6/5/13	798.47	110.19	87,983 41	87,480 90	502.51
ISHARES 3-7 YR TREASURY BND ETF	IEI	5/5/14	978.99	121 80	119,240.98	118,555 88	685.10
POWERSHARES EMERGING MARKETS SOV DEB PORT	PCY	1/24/14	1,400.776	29.16	40,846 63	37,751.45	3,095 18
SPDR GLOBAL REAL ESTATE ETF	RWO	6/2/11	2,617.936	46.65	122,126.71	105,479.98	16,646 73
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	6/2/11	1,931.205	41.73	80,589 18	78,622.03	1,967.15
VANGUARD EMERGING MARKETS ETF	VWO	1/24/14	3,067 171	43.13	132,287.09	116,943 09	15,344.00
VANGUARD FTSE PACIFIC ETF	VPL	6/2/11	1,997.012	62.24	124,294 03	111,451 84	12,842.19
VANGUARD CRSP US SM CAP GROWTH IND ETF	VBK	6/2/11	658.096	127 39	83,834 85	57,483.01	26,351.84
TOTAL EXCHANGE TRADED FUNDS (ETFs)					**$1,548,466.79**	**$1,307,369.11**	**$241,097.68**
	TOTAL EXCHANGE TRADED FUNDS- LONG POSITION				**1,548,466.79**		

HOLDINGS DETAIL *(continued)*

MUTUAL FUNDS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
TEMPLETON GLOBAL BOND ADVISOR	TGBAX	6/2/11	3,662.388	$13.31	$48,746.38	$50,266.85	$(1,520.47)
TOTAL MUTUAL FUNDS					**$48,746.38**	**$50,266.85**	**$(1,520.47)**

STOCKS

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
AMERICAN REALTY CAPITAL PROPTY COM	ARCP	-	60,858.72	$12.53	$762,559.76	$-	$-
TOTAL STOCKS					**$762,559.76**	-	-
	TOTAL STOCKS- LONG POSITION				**762,559.76**		

	Market Value	Cost Basis	Unrealized Gain/(Loss)
TOTAL HOLDINGS	**$2,373,186.46**	**$1,357,635.96**	**$239,577.21**
TOTAL ACCOUNT VALUE	**$2,373,186.46**		

Detailed Realized Sale Activity **07/01/2013 -- 06/30/2014** Created 8/6/2014 11 25 04 AM

Securities Sold	Purchased	Units Sold	Proceeds	Orig Cost	WS Adj	Cost Basis	ST Gain/Loss	LT Gain/Loss	Trading method	Status
AMERICAN REALTY CAPITAL PRO (ARCP)		0 001	$0 01	$0 00		$0 00		$0 01		
02/07/2014		0 001	$0 01	$0 00		$0 00		$0 01		
COLE REAL ESTATE INVESTMENT (COLE)		210,188	$2,899 48	$0 00		$0 00		$2,899 48		
08/28/2013 Return of Capital		52,547	$724 87	$0 00		$0 00		$724 87		
09/26/2013 Return of Capital		52,547	$724 87	$0 00		$0 00		$724 87		
10/29/2013 Return of Capital		52,547	$724 87	$0 00		$0 00		$724 87		
11/26/2013 Return of Capital		52,547	$724 87	$0 00		$0 00		$724 87		
GREENHAVEN CONTINOUS COMMOD (GCC)		2,936	$76,237 55	$84,848 04		$84,848 04	$-8,610 49			
12/23/2013	02/06/2013	2,344	$60,498 99	$69,054 24		$69,054 24	$-8,555 25			
12/23/2013	05/03/2013	262	$6,762 26	$7,259 71		$7,259 71	$-497 45			
12/23/2013	08/05/2013	169	$4,361 92	$4,383 51		$4,383 51	$-21 59			
05/05/2014	01/24/2014	161	$4,614 38	$4,150 58		$4,150 58	$463 80			
GUGGENHEIM RUSSELL MIDCAP E (EWRM)		569	$25,982 87	$15,686 71		$15,686 71		$10,296 16		
08/05/2013	08/08/2011	182	$7,925 96	$5,017 54		$5,017 54		$2,908 42		C
01/07/2014	08/08/2011	150	$6,961 39	$4,135 34		$4,135 34		$2,826 05		C
01/08/2014	08/08/2011	200	$9,303 85	$5,513 78		$5,513 78		$3,790 07		C
05/05/2014	08/08/2011	37	$1,791 67	$1,020 05		$1,020 05		$771 62		C
ISH S&PSMCP600V (IJS)		118	$12,045 27	$6,658 65		$6,658 65		$5,386 62		
08/05/2013	08/31/2010	96	$9,697 21	$5,417 20		$5,417 20		$4,280 01		GR
10/22/2013	08/31/2010	22	$2,348 06	$1,241 45		$1,241 45		$1,106 61		GR
ISHARES 0-5 YEAR TIPS BOND (STIP)		1,281	$130,140 78	$131,191 74		$131,191 74	$-132 79	$-918 17		
10/22/2013	05/03/2013	53	$5,381 57	$5,434 60		$5,434 60	$-53 03			C
12/24/2013	05/03/2013	80	$8,067 13	$8,203 17		$8,203 17	$-136 04			C
05/05/2014	05/03/2013	1,030	$104,697 60	$105,615 77		$105,615 77		$-918 17		C
05/05/2014	08/05/2013	17	$1,728 02	$1,725 14		$1,725 14	$2 88			C
05/05/2014	01/24/2014	101	$10,266 46	$10,213 06		$10,213 06	$53 40			C
ISHARES CORE S&P 500 ETF (IVV)		172	$31,156 75	$23,492 60		$23,492 60		$7,664 15		
08/05/2013	08/02/2012	53	$9,092 56	$7,239 00		$7,239 00		$1,853 56		C
01/07/2014	08/02/2012	100	$18,463 77	$13,658 49		$13,658 49		$4,805 28		C
05/05/2014	08/02/2012	19	$3,600 42	$2,595 11		$2,595 11		$1,005 31		C
ISHARES CORE MSCI EMERGING (IEMG)		4,635	$213,994 22	$224 473 01		$224,473 01	$-10,478 79			
01/24/2014	12/19/2013	4,235	$195,526 54	$205,101 05		$205,101 05	$-9 574 51			C
01/24/2014	12/19/2013	400	$18,467 68	$19,371 96		$19,371 96	$-904 28			C
ISHARES INTERMEDIATE CREDIT (CIU)		331	$36,198 07	$36,290 84		$36,286 29	$-88 22			
10/22/2013	06/05/2013	57	$6,203 96	$6,249 48		$6,249 48	$-45 52			C
10/22/2013 Wash Sale Adj	10/07/2013	[2 409]		$0 00		$-1 92	$1 92			C
10/22/2013 Wash Sale Adj	11/07/2013	[2 326]		$0 00		$-1 86	$1 86			C
05/05/2014	06/05/2013	274	$29,994 11	$30,041 36		$30,041 36	$-47 25			C
05/05/2014 Wash Sale Adj	04/07/2014	[2 209]		$0 00		$-0 38	$0 38			C
05/05/2014 Wash Sale Adj	05/07/2014	[2 267]		$0 00		$-0 39	$0 39			C
ISHARES J P MORGAN USD EME (EMB)		321 233	$34,602 32	$35,026 19	$0 31	$35 026 19	$-423 87			
01/24/2014	12/23/2013	320	$34,469 50	$34 892 77		$34 892 77	$-423 27			C
01/24/2014	01/02/2014	1	$107 72	$108 21		$108 21	$-0 49			C
01/24/2014 Wash Sale Adj	01/02/2014	[0 233]		$0 00		$-0 31	$0 31			C
01/24/2014	01/02/2014	0 233	$25 10	$25 21	$0 31	$25 52	$-0 42			C
ISHARES MSCI GERMANY ETF (EWG)		426	$12,728 78	$10,645 74		$10,645 74	$2,083 04			
08/05/2013	02/06/2013	110	$2,934 75	$2,748 90		$2,748 90	$185 85			C
10/22/2013	02/06/2013	116	$3,421 95	$2,898 84		$2,898 84	$523 11			C
12/31/2013	02/06/2013	200	$6,372 08	$4,998 00		$4,998 00	$1,374 08			C
ISHARES MSCI UNITED KINGDOM (EWU)		132	$2,702 00	$2,412 51		$2,412 51	$289 49			
10/22/2013	02/06/2013	132	$2,702 00	$2,412 51		$2,412 51	$289 49			C
LORD ABBETT INVESTMENT TRUS (LLDYX)		20,366 082	$92,694 17	$93,753 32	$4 87	$93,753 32	$-1 059 15			
10/22/2013	06/05/2013	1,424 549	$6,510 19	$6,567 17		$6,567 17	$-56 98			C
10/22/2013 Wash Sale Adj	09/30/2013	[62 2]		$0 00		$-2 49	$2 49			C
10/22/2013 Wash Sale Adj	10/31/2013	[59 473]		$0 00		$-2 38	$2 38			C
05/05/2014	06/05/2013	16,422 217	$74,721 09	$75,706 42		$75,706 42	$-985 33			C

05/05/2014	06/28/2013	49 706	$226 16	$226 66		$226 66	$-0 50			C
05/05/2014	07/31/2013	59 789	$272 04	$272 64		$272 64	$-0 60			C
05/05/2014	08/05/2013	1,260 086	$5,733 40	$5,745 99		$5,745 99	$-12 59			C
05/05/2014	08/30/2013	63 969	$291 05	$290 42		$290 42	$0 63			C
05/05/2014	09/30/2013	62 2	$283 01	$283 63	$2 49	$286 12	$-3 11			C
05/05/2014	10/31/2013	59 473	$270 61	$271 79	$2 38	$274 17	$-3 56			C
05/05/2014	11/29/2013	56 505	$257 09	$258 23		$258 23	$-1 14			C
05/05/2014	12/18/2013	22 147	$100 77	$100 99		$100 99	$-0 22			C
05/05/2014	12/18/2013	1 978	$9 00	$9 02		$9 02	$-0 02			C
05/05/2014	12/31/2013	55 609	$253 02	$253 02		$253 02				C
05/05/2014	01/24/2014	589 125	$2,680 52	$2,680 52		$2,680 52				C
05/05/2014	01/31/2014	58 22	$264 90	$264 90		$264 90				C
05/05/2014	02/28/2014	59 923	$272 65	$273 25		$273 25	$-0 60			C
05/05/2014	03/31/2014	59 338	$269 99	$269 99		$269 99				C
05/05/2014	04/30/2014	61 248	$278 68	$278 68		$278 68				C
POWERSHARES DB COMMODITY IN (DBC)		2,759	$69,139 33	$70,492 15		$70,492 15	$-1,352 82			
01/24/2014	12/19/2013	1,559	$39,067 86	$39,737 35		$39,737 35	$-669 49			
01/24/2014	12/23/2013	1,200	$30,071 47	$30,754 80		$30,754 80	$-683 33			
POWERSHARES EMERGING MARKET (PCY)		1,525 267	$41,252 56	$46,251 15	$22 57	$46,251 15	$-411 43	$-4,587 16		
12/19/2013	11/16/2012	63	$1,701 29	$1,951 53		$1,951 53		$-250 24		C
12/19/2013 Wash Sale Adj	11/29/2013	[5 682]		$0 00		$-22 57		$22 57		C
12/19/2013	11/16/2012	800	$21,600 42	$24,781 28		$24,781 28		$-3 180 86		C
12/19/2013	11/16/2012	291	$7,856 86	$9,014 19		$9,014 19		$-1 157 33		C
12/19/2013	02/06/2013	118	$3,185 95	$3,587 78		$3,587 78	$-401 83			C
12/19/2013	08/05/2013	184	$4,967 91	$5,045 22		$5,045 22	$-77 31			C
12/19/2013	09/30/2013	5 593	$151 01	$152 88		$152 88	$-1 87			C
12/19/2013	10/31/2013	4 992	$134 78	$138 85		$138 85	$-4 07			C
12/19/2013	11/29/2013	5 415	$146 20	$144 99	$21 51	$166 50		$-20 30		C
12/19/2013	11/29/2013	0 267	$7 21	$7 15	$1 06	$8 21		$-1 00		C
05/05/2014	01/24/2014	53	$1,500 93	$1,427 28		$1,427 28	$73 65			C
SPDR BARCLAYS HIGH YIELD BO (JNK)		90	$3,662 94	$3,631 49		$3,631 49		$31 45		
01/24/2014	06/02/2011	90	$3,662 94	$3,631 49		$3,631 49		$31 45		C
SPDR DJ WILSHIRE GLOBAL REA (RWO)		253	$11,291 58	$10 104 56		$10,104 56		$1,187 02		
10/22/2013	06/02/2011	53	$2,359 52	$2,116 76		$2,116 76		$242 76		C
01/24/2014	06/02/2011	35	$1,451 11	$1,397 87		$1,397 87		$53 24		C
05/05/2014	06/02/2011	165	$7,480 95	$6,589 93		$6,589 93		$891 02		C
TEMPLETON GLOBAL BD FD (TGBAX)		176 583	$2,254 97	$2,459 80		$2,431 55		$-176 58		
01/24/2014	06/02/2011	176 583	$2,254 97	$2,459 80		$2,459 80		$-204 83		
01/24/2014 Wash Sale Adj	01/16/2014	[12 401]		$0 00		$-14 38		$14 38		
01/24/2014 Wash Sale Adj	02/19/2014	[11 952]		$0 00		$-13 87		$13 87		
VANGUARD CONSUMER STAPLES (VDC)		561 753	$57,566 98	$49,938 27		$49,938 27	$173 63	$7,455 08		
08/05/2013	11/16/2012	18	$1,940 54	$1,583 14		$1,583 14	$357 40			C
01/24/2014	11/16/2012	37	$3,948 67	$3,254 22		$3,254 22		$694 45		C
02/03/2014	11/16/2012	482	$49,153 50	$42,392 87		$42,392 87		$6,760 63		C
02/03/2014	10/22/2013	13	$1,325 72	$1,416 34		$1,416 34	$-90 62			C
02/03/2014	12/27/2013	11	$1,121 76	$1,208 94		$1,208 94	$-87 18			C
02/03/2014	12/27/2013	0 753	$76 79	$82 76		$82 76	$-5 97			C
VANGUARD FTSE PACIFIC ETF (VPL)		49	$2,948 76	$2,712 15		$2,712 15		$236 61		
01/06/2014	06/02/2011	49	$2,948 76	$2,712 15		$2 712 15		$236 61		C
VANGUARD FTSE EMERGING MARK (VWO)		5,693 076	$229,396 63	$238,841 87		$238,841 87	$-7,598 32	$-1,846 92		
12/19/2013	08/03/2010	412	$16,595 11	$16,595 11		$16,595 11				GR
12/19/2013	08/31/2010	1,100	$44,307 34	$44,307 34		$44,307 34				GR
12/19/2013	02/01/2012	608	$24,489 88	$26,375 04		$26,375 04		$-1 885 16		C
12/19/2013	05/04/2012	67	$2,698 71	$2,808 63		$2,808 63		$-109 92		C
12/19/2013	06/06/2012	74	$2,980 68	$2,823 83		$2,823 83		$156 85		C
12/19/2013	08/02/2012	38	$1,530 62	$1,500 24		$1,500 24		$30 38		C
12/19/2013	11/16/2012	130	$5,236 32	$5,275 39		$5,275 39		$-39 07		C
12/19/2013	05/03/2013	120	$4,833 53	$5,284 79		$5,284 79	$-451 26			C

12/19/2013	08/05/2013	258	$10,392 08	$10,185 84		$10,185 84	$206 24			C
12/19/2013	09/27/2013	24 076	$969 77	$968 42		$968 42	$1 35			C
12/19/2013	10/22/2013	2,739 924	$110,362 49	$118,063 33		$118,063 33	$-7 700 84			C
12/19/2013	10/22/2013	0 076	$3 06	$3 27		$3 27	$-0 21			C
05/05/2014	01/24/2014	122	$4,997 04	$4,650 64		$4,650 64	$346 40			C
VANGUARD SM CAP GROWTH (VBK)		104	$11,770 26	$8,892 37		$8,892 37		$2,877 89		
08/05/2013	06/02/2011	86	$9,633 16	$7,353 30		$7,353 30		$2,279 86		C
10/22/2013	06/02/2011	18	$2,137 10	$1,539 07		$1,539 07		$598 03		C
VANGUARD TOTAL STOCK MKT VI (VTI)		1,361 174	$124,328 16	$101,931 93		$101,931 93	$22,396 23			
08/05/2013	01/02/2013	93	$8,228 85	$6,942 38		$6,942 38	$1,286 47			C
10/22/2013	01/02/2013	1,191	$109,034 15	$88,907 32		$88,907 32	$20,126 83			C
10/22/2013	02/06/2013	71	$6,499 94	$5,540 83		$5,540 83	$959 11			C
10/22/2013	09/27/2013	6	$549 29	$526 14		$526 14	$23 15			C
10/22/2013	09/27/2013	0 174	$15 93	$15 26		$15 26	$0 67			C
VANGUARD UTILITIES VIPERS (VPU)		688 098	$57,852 31	$51,237 76		$51,237 76	$-35 80	$6,650 35		
01/24/2014	11/16/2012	45	$3,781 52	$3,308 37		$3,308 37		$473 15		C
02/04/2014	11/16/2012	585	$49,185 99	$43,008 79		$43,008 79		$6,177 20		C
02/04/2014	08/05/2013	15	$1,261 18	$1,291 38		$1,291 38	$-30 20			C
02/04/2014	09/27/2013	6 336	$532 72	$516 00		$516 00	$16 72			C
02/04/2014	10/22/2013	30	$2,522 36	$2,551 80		$2,551 80	$-29 44			C
02/04/2014	12/27/2013	6 664	$560 30	$553 28		$553 28	$7 02			C
02/04/2014	12/27/2013	0 098	$8 24	$8 14		$8 14	$0 10			C
TOTAL			$1,282,846 75	$1,250,972 85	$27 75	$1,250,940 05	$-5,249 29	$37 155 99		

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ARGI INVESTMENT SERVICES	33,928.	253.	33,675.	33,675.	33,675.
COLE REAL ESTATE INVESTMENTS	38,599.	4,168.	34,431.	34,431.	34,431.
GREENHAVEN CONTINUOUS COMMODITY INDEX FD	21.	0.	21.	21.	21.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	8.	0.	8.	8.	8.
TO PART I, LINE 4	72,556.	4,421.	68,135.	68,135.	68,135.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	2,575.	0.	0.	2,575.
TAX REPORTING FEES	3,875.	0.	0.	3,875.
TO FORM 990-PF, PG 1, LN 16B	6,450.	0.	0.	6,450.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	11,047.	11,047.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	11,047.	11,047.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 FEDERAL TAX PAYMENT	509.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	509.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	156.	156.	0.	0.
GREENHAVEN CONTINUOUS COMMODITY INDEX FD (K-1)	488.	488.	0.	0.
POWERSHARES DB COMMODITY INDEX TRACKING FUND (K-1)	92.	92.	0.	0.
TO FORM 990-PF, PG 1, LN 23	736.	736.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	269,871.
NON-DIVIDEND DISTRIBUTIONS	11,687.
TOTAL TO FORM 990-PF, PART III, LINE 3	281,558.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCHANGE TRADED ASSETS - SEE ATTACHED	FMV	1,548,467.	1,548,467.
MUTUAL FUNDS - SEE ATTACHED	FMV	48,746.	48,746.
COLE CREDIT PROPERTY TRUST III, INC.- SEE ATTACHED	FMV	762,560.	762,560.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,359,773.	2,359,773.