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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. By law, the IRS cannot redact the information on the form.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation THE ISABEL FOUNDATION		A Employer identification number 38-2853004	
Number and street (or P O box number if mail is not delivered to street address) 111 EAST COURT STREET NO 3D		B Telephone number (see instructions) (810) 767-0136	
City or town, state or province, country, and ZIP or foreign postal code FLINT, MI 485021649		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 70,740,265	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	249	249		
	4 Dividends and interest from securities.	1,093,549	1,091,836		
	5a Gross rents	6,916	6,916		
	b Net rental income or (loss) <u>4,375</u>				
	6a Net gain or (loss) from sale of assets not on line 10	2,486,133			
	b Gross sales price for all assets on line 6a <u>17,858,267</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		2,486,133		
	8 Net short-term capital gain				
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,586,847	3,585,134		
	13 Compensation of officers, directors, trustees, etc	30,000	1,500		28,500
	14 Other employee salaries and wages	37,080	0		37,080
	15 Pension plans, employee benefits	11,847	265		11,582
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	90,000	85,500		4,500
	c Other professional fees (attach schedule)	60,230	60,230		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	100,290	26,286		5,004
	19 Depreciation (attach schedule) and depletion . . .	3,156	2,541		
	20 Occupancy				
	21 Travel, conferences, and meetings	13,056	653		12,403
	22 Printing and publications				
	23 Other expenses (attach schedule)	151,404	147,856		3,548
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	497,063	324,831		102,617
	25 Contributions, gifts, grants paid	2,872,900			2,872,900
	26 Total expenses and disbursements. Add lines 24 and 25	3,369,963	324,831		2,975,517
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	216,884			
	b Net investment income (if negative, enter -0-)		3,260,303		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	14,021	89,080	89,080
	2	Savings and temporary cash investments	3,045,874	394,214	394,214
	3	Accounts receivable ▶ 55,349			
		Less allowance for doubtful accounts ▶		55,349	55,349
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	28,295,914	32,669,437	42,935,877
	c	Investments—corporate bonds (attach schedule).	7,122,168	5,066,567	5,410,066
	11	Investments—land, buildings, and equipment basis ▶ 101,010			
	Less accumulated depreciation (attach schedule) ▶ 47,531	56,020	53,479	53,479	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	14,926,994	16,300,697	21,801,893	
14	Land, buildings, and equipment basis ▶ 922				
	Less accumulated depreciation (attach schedule) ▶ 615	0	307	307	
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	53,460,991	54,629,130	70,740,265	
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 (attach schedule)			
	22	Other liabilities (describe ▶)	1,256,724	2,207,979	
	23	Total liabilities (add lines 17 through 22)	1,256,724	2,207,979	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	52,204,267	52,421,151	
30	Total net assets or fund balances (see page 17 of the instructions)	52,204,267	52,421,151		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	53,460,991	54,629,130		

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	52,204,267
2	Enter amount from Part I, line 27a	2	216,884
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	52,421,151
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	52,421,151

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	See Additional Data Table			
b				
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 See Additional Data Table			
b			
c			
d			
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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,486,133
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

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 page 18 of 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	2,769,948	60,096,593	0 046092
2011	2,848,093	56,664,041	0 050263
2010	2,646,720	58,448,881	0 045283
2009	2,477,881	53,206,313	0 046571
2008	3,307,952	48,624,086	0 068031

2	Total of line 1, column (d).	2	0 256240
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	0 051248
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	64,497,602
5	Multiply line 4 by line 3.	5	3,305,373
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	32,603
7	Add lines 5 and 6.	7	3,337,976
8	Enter qualifying distributions from Part XII, line 4. 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	8	2,976,439

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1 65,206
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 65,206
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 65,206
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 72,191	
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 72,191
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8 36
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>		10 6,949
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 6,949 Refunded <input type="checkbox"/>		11 0

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for 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.	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 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		No
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		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MI _____			
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	Yes	
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		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ WWW ISABEL ORG				
14	The books are in care of ▶ ROBERT T BROWNLEE JR Telephone no ▶ (810) 767-0136			
	Located at ▶ 111 EAST COURT STREET SUITE 3D FLINT MI ZIP +4 ▶ 485021649			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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	Yes	No
	See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶ EI		Yes	

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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).	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CLAIRE M WHITE DECEASED	PRESIDENT & TREASURER	0	0	0
111 EAST COURT STREET SUITE 3D FLINT,MI 485021649	0 00			
WILLIAM S WHITE	VICE PRESIDENT & SECRETARY	0	0	0
111 EAST COURT STREET SUITE 3D FLINT,MI 485021649	0 00			
TIFFANY W LOVETT	TRUSTEE & PROGRAM OFFICER	30,000	11,847	0
111 EAST COURT STREET SUITE 3D FLINT,MI 485021649	15 00			
RIDGWAY H WHITE	TRUSTEE	0	0	0
111 EAST COURT STREET SUITE 3D FLINT,MI 485021649	0 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MFO MANAGEMENT COMPANY 111 E COURT ST SUITE 3D FLINT, MI 48502	ACCOUNTING/INVESTMENT ADVICE	90,000
NANTUCKET CAPITAL MANAGEMENT LLC 40950 WOODWARD AVENUE SUITE 307 BLOOMFIELD HILLS, MI 48304	INVESTMENT ADVICE	60,230
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 THE FOUNDATION CONDUCTED NO DIRECT CHARITABLE ACTIVITIES DURING ITS FISCAL YEAR	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 THE FOUNDATION DOES NOT MAKE ANY PROGRAM RELATED INVESTMENTS	0
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	45,188,724
b	Average of monthly cash balances.	1b	2,551,583
c	Fair market value of all other assets (see instructions).	1c	17,739,492
d	Total (add lines 1a, b, and c).	1d	65,479,799
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	65,479,799
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	982,197
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	64,497,602
6	Minimum investment return. Enter 5% of line 5.	6	3,224,880

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	3,224,880
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	65,206
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	107
c	Add lines 2a and 2b.	2c	65,313
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,159,567
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,159,567
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	3,159,567

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	2,975,517
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	922
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	2,976,439
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,976,439
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				3,159,567
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			2,870,216	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 2,976,439				
a Applied to 2012, but not more than line 2a			2,870,216	
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.				106,223
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				3,053,344
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization 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))

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

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

TIMOTHY C SANFORD FAX 810 767-1207
C/O MFO MANAGEMENT COMPANY 111 E
COURT STREET SUITE 3D
FLINT,MI 485021649
(810) 767-0136

b

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

INITIAL SUBMISSION SHOULD BE IN THE FORM OF A LETTER EXPLAINING THE ORGANIZATION AND THE PURPOSE OF THE REQUEST

c

Any submission deadlines

A FORMAL SUBMISSION DEADLINE HAS NOT BEEN ESTABLISHED BUT GRANTS ARE MADE PRIMARILY IN JUNE

d

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

THE ORGANIZATION WAS FORMED TO MAINTAIN A FUND OR FUNDS SO THAT THE INCOME THEREFROM AND THE PRINCIPAL THEREOF CAN BE USED TO PROVIDE FINANCIAL SUPPORT TO RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY, OR EDUCATIONAL ACTIVITIES EITHER DIRECTLY, OR THROUGH DIRECT CONTRIBUTIONS, GIFTS AND GRANTS TO OTHER ORGANIZATIONS, WHICH CARRY ON SUCH ACTIVITIES AND ARE TAX-EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE MAJORITY OF, AND AT LEAST SEVENTY-FIVE PERCENT OF, CONTRIBUTIONS, GIFTS AND GRANTS MADE ANNUALLY ARE TO BE MADE TO OTHER TAX-EXEMPT CHARITABLE AND RELIGIOUS ORGANIZATIONS DEDICATED TO SUPPORTING OR CONTRIBUTING TO THE CAUSE OF CHRISTIAN SCIENCE.

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Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	2,872,900
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ANRP (EPE AIV) LP SCHEDULE K-1	P		
ANRP INTERNATIONAL HOLDINGS LP SCHEDULE K-1	P		
SANDS TECHNOLOGY PARTNERS	P		
INTEGRAL CAPITAL PARTNERS VI, LP - SCHEDULE K-1	P		
DRAPER FISHER JURVETSON GROWTH FUND - SCHEDULE K-1	P		
CROSSLINK VENTURES VI, LP - SCHEDULE K-1	P		
CROSSLINK VENTURES VI, LP - SCHEDULE K-1	P		
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	P		
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	P		
FROM MFO TOWLE FUND JOINT VENTURE STMT	P		
FROM MFO TOWLE FUND JOINT VENTURE STMT	P		
FROM MFO NORTHPOINTE FUND B JOINT VENTURE STMT	P		
FROM MFO NORTHPOINTE FUND B JOINT VENTURE STMT	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	P		
300 853 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-02-28	2013-10-09
302 959 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-04-30	2013-10-09
347 807 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-01-31	2013-10-09
327 264 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-03-28	2013-10-09
96 978 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-03-28	2013-10-09
329 724 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-03-28	2013-10-09
110443 948 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-05-30	2013-10-09
109960 409 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-05-30	2014-03-21
575 864 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-05-30	2014-03-21
324 522 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-05-31	2014-03-21
546 014 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-11-29	2014-03-21
514 581 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2014-02-28	2014-03-21
123 428 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-10-31	2014-03-21

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(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)
2213 755 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2013-04-30	2014-04-03
2131 654 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2014-02-28	2014-04-03
2313 757 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2013-05-31	2014-04-03
2327 016 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2013-03-28	2014-04-03
2356 041 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2013-01-31	2014-04-03
2345 813 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2014-03-31	2014-04-03
2358 935 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-12-31	2014-04-03
2122 033 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2013-02-28	2014-04-03
2300 234 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-11-30	2014-04-03
2362 636 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-10-31	2014-04-03
2282 874 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-09-28	2014-04-03
2377 783 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-08-31	2014-04-03
2411 426 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-07-31	2014-04-03
2278 237 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-02-29	2014-04-03
2353 428 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-04-30	2014-04-03
2337 194 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-06-29	2014-04-03
2382 92 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-04-29	2014-04-03
2463 352 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-05-31	2014-04-03
2457 231 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-03-30	2014-04-03
1117 548 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2008-04-30	2014-04-03
2298 445 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-02-28	2014-04-03
2470 091 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-07-29	2014-04-03
2504 478 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-01-31	2014-04-03
2600 624 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-03-31	2014-04-03
2447 617 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-10-29	2014-04-03
2427 176 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-01-31	2014-04-03
2478 63 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2012-05-31	2014-04-03
1167 133 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2008-05-30	2014-04-03
2448 614 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-06-30	2014-04-03
2556 052 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-10-31	2014-04-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2377 786 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-09-30	2014-04-03
2471 728 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-12-31	2014-04-03
2541 968 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-12-30	2014-04-03
2411 028 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-11-30	2014-04-03
176991 15 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2008-03-11	2014-04-03
765 253 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2008-03-31	2014-04-03
2453 137 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-04-30	2014-04-03
2538 93 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-07-30	2014-04-03
2587 977 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-08-31	2014-04-03
2529 321 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-08-31	2014-04-03
2518 594 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2011-11-30	2014-04-03
1188 468 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2008-06-30	2014-04-03
2548 259 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-03-31	2014-04-03
1033 429 SHS VANGUARD FIXED INCOME SECS FD HIYLD CORP ADM	P	2010-01-29	2014-04-03
500 93 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-10-31	2014-04-03
567 588 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2014-01-31	2014-04-03
573 277 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2013-12-17	2014-04-03
512 767 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2014-03-31	2014-04-03
59 811 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2014-03-31	2014-04-03
18346 008 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2006-10-17	2014-04-03
64514 246 SHS VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	P	2007-06-29	2014-04-03
3750 SHS ADT CORP	P	2013-06-20	2013-07-11
150 SHS AIR PRODUCTS&CHEM	P	2009-05-14	2013-08-01
1050 SHS AIR PRODUCTS&CHEM	P	2009-02-20	2013-08-01
900 SHS KELLOGG CO	P	2012-01-04	2013-08-14
1400 SHS KELLOGG CO	P	2012-09-11	2013-08-14
250 SHS YUM BRANDS INC COM	P	2011-08-24	2013-08-14
1200 SHS YUM BRANDS INC COM	P	2011-09-22	2013-08-14
700 SHS YUM BRANDS INC COM	P	2011-08-23	2013-08-14
1000 SHS AUTODESK INC COM	P	2012-09-11	2013-10-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2700 SHS AUTODESK INC COM	P	2011-08-26	2013-10-01
2700 SHS AUTODESK INC COM	P	2011-08-23	2013-10-01
2500 SHS EBAY INC COM	P	2010-10-28	2013-10-01
1400 SHS EBAY INC COM	P	2010-11-30	2013-10-01
1100 SHS AMER EXPRESS COMPANY	P	2010-10-20	2013-10-25
1300 SHS AMER EXPRESS COMPANY	P	2003-06-25	2013-10-25
900 SHS WASTE MANAGEMENT INC NEW	P	2010-04-29	2013-10-25
1200 SHS WASTE MANAGEMENT INC NEW	P	2010-04-21	2013-10-25
2400 SHS UNITED TECHS CORP COM	P	2010-12-29	2013-10-25
150 SHS DU PONT E I DE NEMOURS	P	2005-10-25	2013-10-25
550 SHS DU PONT E I DE NEMOURS	P	2005-09-21	2013-10-25
1500 SHS BARRICK GOLD CORP COM	P	2011-02-22	2013-11-13
1500 SHS BARRICK GOLD CORP COM	P	2011-02-25	2013-11-13
1400 SHS BARRICK GOLD CORP COM	P	2011-03-15	2013-11-13
1800 SHS BARRICK GOLD CORP COM	P	2011-06-07	2013-11-13
1900 SHS BARRICK GOLD CORP COM	P	2012-09-11	2013-11-13
2487 SHS SOLARCITY CORPORATION	P	2007-08-10	2013-11-19
550 SHS MOSAIC CO NEW COM	P	2008-10-14	2014-01-15
750 SHS MOSAIC CO NEW COM	P	2009-04-28	2014-01-15
5900 SHS WEATHERFORD INTL LTD	P	2010-02-03	2014-01-15
5900 SHS WEATHERFORD INTL LTD	P	2010-02-04	2014-01-15
550 SHS MOSAIC CO NEW COM	P	2009-04-28	2014-01-17
1800 SHS MOSAIC CO NEW COM	P	2008-10-23	2014-01-17
3400 SHS AT&T INC	P	2006-05-12	2014-01-17
2300 SHS AT&T INC	P	2008-10-10	2014-01-17
2950 SHS DARDEN RESTAURANTS INC	P	2013-03-26	2014-02-07
5100 SHS GENERAL MILLS INC	P	2004-03-19	2014-02-19
450 SHS GOLDMAN SACHS GROUP INC	P	2013-08-07	2014-03-21
450 SHS GOLDMAN SACHS GROUP INC	P	2013-06-20	2014-03-21
2371 SHS SOLARCITY CORPORATION	P	2007-08-10	2014-05-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
275 SHS BLACKROCK INC	P	2012-10-19	2014-06-13
500 SHS ORACLE CORP	P	2014-02-20	2014-06-13
1300 SHS WASTE MANAGEMENT INC NEW	P	2010-04-21	2014-06-13
400 SHS WASTE MANAGEMENT INC NEW	P	2010-08-24	2014-06-13
100 SHS COCA COLA COM	P	2008-09-08	2014-06-13
600 SHS COCA COLA COM	P	2008-07-30	2014-06-13
1100 SHS REGAL ENTMT GROUP CL A	P	2010-05-10	2014-06-13
200 SHS SCHLUMBERGER LTD	P	2008-09-30	2014-06-13
2600 SHS FRANKLIN RESOURCE INC	P	2002-10-07	2014-06-16
1177 SHS SOLARCITY CORPORATION	P	2007-08-10	2014-06-24
9017 133 SHS TEMPLETON INST FDS INC FGN EQUITY SER	P	2008-01-28	2013-10-10
QUEST SOFTWARE INC	P	2011-09-18	2013-07-01
MAXIM INTEGRATED PRODS INC	P	2011-11-26	2013-07-01
JUNIPER NETWORKS, INC	P	2012-10-14	2013-10-15
WASHINGTON MUTUAL, INC	P	2012-10-27	2013-10-28
COMPUTER ASSOCIATES	P	2012-12-30	2013-12-31
RIVERSTONE NETWORKS INC	P	2013-01-02	2014-01-03
EL PASO CORPORATION	P	2013-02-26	2014-02-27
WACHOVIA CORPORATION	P	2013-03-24	2014-03-25
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			4,701
			-557
			-611
			896
			-35,544
			-63
			1,380
372,973		343,292	29,681
1,361,680		931,050	430,630
348,481		360,685	-12,204
1,908,016		1,439,285	468,731
3,929,967		3,690,067	239,900
1,083,028		894,009	189,019
544		519	25
3,869		3,494	375
			4,040
			1,695
3,219		3,258	-39
3,242		3,281	-39
3,722		3,763	-41
3,502		3,538	-36
1,038		1,048	-10
3,528		3,564	-36
1,181,750		1,189,481	-7,731
1,177,676		1,184,274	-6,598
6,167		6,202	-35
3,476		3,495	-19
5,848		5,875	-27
5,511		5,537	-26
1,322		1,327	-5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,526		13,725	-199
13,024		13,067	-43
14,137		14,160	-23
14,218		14,265	-47
14,395		14,419	-24
14,333		14,333	0
14,413		14,413	0
12,966		12,966	0
14,054		13,939	115
14,436		14,294	142
13,948		13,743	205
14,528		14,219	309
14,734		14,372	362
13,920		13,442	478
14,379		13,815	564
14,280		13,719	561
14,560		13,964	596
15,051		14,435	616
15,014		14,350	664
6,828		6,504	324
14,043		13,377	666
15,092		14,376	716
15,302		14,576	726
15,890		15,084	806
14,955		14,172	783
14,830		14,029	801
15,144		14,326	818
7,131		6,734	397
14,961		14,128	833
15,617		14,621	996

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,528		13,553	975
15,102		14,089	1,013
15,531		14,464	1,067
14,731		13,646	1,085
1,081,416		1,000,000	81,416
4,676		4,324	352
14,989		13,787	1,202
15,513		14,218	1,295
15,813		14,493	1,320
15,454		14,114	1,340
15,389		14,029	1,360
7,262		6,608	654
15,570		14,168	1,402
6,314		5,663	651
5,370		5,385	-15
6,085		6,096	-11
6,146		6,151	-5
5,497		5,502	-5
641		642	-1
196,669		193,000	3,669
691,593		678,690	12,903
159,879		149,775	10,104
16,458		9,165	7,293
115,206		55,054	60,152
59,227		45,403	13,824
92,132		70,549	21,583
18,161		12,910	5,251
87,172		61,635	25,537
50,850		35,391	15,459
40,461		32,215	8,246

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
109,245		71,825	37,420
109,245		67,617	41,628
139,438		73,362	66,076
78,085		40,828	37,257
89,893		43,658	46,235
106,237		49,305	56,932
39,051		31,788	7,263
52,068		42,269	9,799
256,771		190,525	66,246
9,215		6,094	3,121
33,787		21,397	12,390
27,020		77,524	-50,504
27,020		77,170	-50,150
25,218		68,893	-43,675
32,424		82,548	-50,124
34,225		76,033	-41,808
121,894		5,973	115,921
27,058		23,101	3,957
36,897		29,357	7,540
85,843		94,553	-8,710
85,843		91,044	-5,201
26,702		21,528	5,174
87,388		50,601	36,787
114,658		88,954	25,704
77,563		52,417	25,146
140,560		148,910	-8,350
251,901		118,423	133,478
75,592		73,645	1,947
75,592		70,667	4,925
126,347		5,694	120,653

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
84,952		51,974	32,978
20,962		19,132	1,830
57,143		45,792	11,351
17,583		13,351	4,232
4,039		2,637	1,402
24,232		15,541	8,691
22,540		18,065	4,475
21,553		15,796	5,757
143,358		24,560	118,798
82,150		2,827	79,323
200,000		233,363	-33,363
282			282
50			50
72			72
1,045			1,045
11			11
252			252
22			22
9			9
43,129			43,129

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,701
			-557
			-611
			896
			-35,544
			-63
			1,380
			29,681
			430,630
			-12,204
			468,731
			239,900
			189,019
			25
			375
			4,040
			1,695
			-39
			-39
			-41
			-36
			-10
			-36
			-7,731
			-6,598
			-35
			-19
			-27
			-26
			-5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-199
			-43
			-23
			-47
			-24
			0
			0
			0
			115
			142
			205
			309
			362
			478
			564
			561
			596
			616
			664
			324
			666
			716
			726
			806
			783
			801
			818
			397
			833
			996

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			975
			1,013
			1,067
			1,085
			81,416
			352
			1,202
			1,295
			1,320
			1,340
			1,360
			654
			1,402
			651
			-15
			-11
			-5
			-5
			-1
			3,669
			12,903
			10,104
			7,293
			60,152
			13,824
			21,583
			5,251
			25,537
			15,459
			8,246


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			37,420
			41,628
			66,076
			37,257
			46,235
			56,932
			7,263
			9,799
			66,246
			3,121
			12,390
			-50,504
			-50,150
			-43,675
			-50,124
			-41,808
			115,921
			3,957
			7,540
			-8,710
			-5,201
			5,174
			36,787
			25,704
			25,146
			-8,350
			133,478
			1,947
			4,925
			120,653

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			32,978
			1,830
			11,351
			4,232
			1,402
			8,691
			4,475
			5,757
			118,798
			79,323
			-33,363
			282
			50
			72
			1,045
			11
			252
			22
			9
			43,129


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ADVENTURE UNLIMITED 5201 SOUTH QUEBEC STREET GREENWOOD VILLAGE,CO 80111	NONE	PC	GENERAL OPERATING	250,000
ADVENTURE UNLIMITED 5201 SOUTH QUEBEC STREET GREENWOOD VILLAGE,CO 80111	NONE	PC	ENDOWMENT FUNDS	100,000
AMERICAN CORPORATION FOR THE ARTS 6233 HOLLYWOOD BOULEVARD LOS ANGELES,CA 90028	NONE	PC	PROGRAM DEVELOPMENT	6,100
ARDEN WOOD INC 445 WAWONA STREET SAN FRANCISCO,CA 94116	NONE	PC	GENERAL OPERATING	90,000
ARTSCONNECTION INC 520 EIGHTH AVENUE SUITE 321 NEW YORK,NY 10018	NONE	PC	GENERAL OPERATING	2,500
ASHER HOUSE LOS ANGELES 950 HILGARD AVENUE LOS ANGELES,CA 900243026	NONE	PC	BUILDING/RENOVATION	15,000
ASSOCIATION OF ORGANIZATIONS FOR CHRISTIAN SCIENCE SUNLAND HOME FOUNDATION 691 SPARTA DRIVE ENCINITAS,CA 92024	NONE	PC	FACULTY/STAFF DEVELOPMENT	3,000
BEACON HAVEN 1200 LONG LAKE ROAD NEW BRIGHTON,MN 551126430	NONE	PC	GENERAL OPERATING	25,000
BERKELEY HALL SCHOOL 16000 MULHOLLAND DRIVE LOS ANGELES,CA 900491196	NONE	PC	SCHOLARSHIP FUNDS	5,000
BRANCH SCHOOL THE 1424 SHERWOOD FOREST STREET HOUSTON,TX 77043	NONE	PC	SCHOLARSHIP FUNDS	10,000
BROADVIEW INC 4570 GRIFFIN AVENUE LOS ANGELES,CA 90031	NONE	PC	GENERAL OPERATING	90,000
CAMPERSHIP FUND FOR CHRISTIAN SCIENTISTS IN THE SOUTHEAST THE 9 INDIAN HILL POINT HILTON HEAD ISLAND,SC 29926	NONE	PC	SCHOLARSHIP FUNDS	10,000
CAMPS LEELANAU & KOHAHNA FOUNDATION INC 1653 PORT ONEIDA ROAD MAPLE CITY,MI 49664	NONE	PC	BUILDING/RENOVATION	50,000
CAMPS NEWFOUNDOWATONNA CORPORATION 4 CAMP NEWFOUND ROAD HARRISON,ME 040409987	NONE	PC	GENERAL OPERATING	60,000
CANTERBURY CREST INC P O BOX 19147 PORTLAND,OR 972800147	NONE	PC	GENERAL OPERATING	5,000
Total  3a				2,872,900


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CEDARS CAMPS THE 1314 PARKVIEW VALLEY DRIVE MANCHESTER, MO 630114201	NONE	PC	GENERAL OPERATING	55,000
CHESTNUT HILL BENEVOLENT ASSOCIATION 910 BOYLSTON STREET CHESTNUT HILL, MA 024672400	NONE	PC	ANNUAL CAMPAIGN	90,000
CHRISTIAN SCIENCE NURSING NETWORK 5103 SOUTH SHERIDAN ROAD SUITE 403 TULSA, OK 741457627	NONE	PC	GENERAL OPERATING	8,000
CHRISTIAN SCIENCE VISITING NURSE SERVICE FOR MICHIGAN P O BOX 702072 PLYMOUTH, MI 48170	NONE	PC	GENERAL OPERATING	10,000
CLAIRBOURN SCHOOL 8400 HUNTINGTON DRIVE SAN GABRIEL, CA 917751154	NONE	PC	SCHOLARSHIP FUNDS	5,000
CLEARVIEW HOME CORPORATION P O BOX 180198 935 MAIN STREET DELAFIELD, WI 53018	NONE	PC	GENERAL OPERATING	25,000
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR AVENUE GRAND HAVEN, MI 49417	NONE	PC	GENERAL OPERATING	8,300
CRYSTAL LAKE CAMPS INC 1676 CRYSTAL LAKE ROAD HUGHESVILLE, PA 17737	NONE	PC	DEBT REDUCTION AND GENERAL OPERATING	105,000
DOMINION FOUNDATION THE P O BOX 17855 RICHMOND, VA 23226	NONE	PC	FACULTY/STAFF DEVELOPMENT	45,000
FERN LODGE INC 18457 MADISON AVENUE CASTRO VALLEY, CA 945461699	NONE	PC	GENERAL OPERATING	60,000
FIRST CHURCH OF CHRIST SCIENTIST BOSTON THE 210 MASSACHUSETTS AVENUE P05-10 BOSTON, MA 021153195	NONE	PC	GENERAL OPERATING	150,000
FIRST CHURCH OF CHRIST SCIENTIST FLINT THE 901 HARRISON STREET FLINT, MI 48502	NONE	PC	GENERAL OPERATING	145,000
FLINT INSTITUTE OF ARTS THE 1120 E KEARSLEY STREET FLINT, MI 485031991	NONE	PC	BUILDING/RENOVATION AND ENDOWMENT FUNDS	440,000
FOUNDATION FOR THE UPTOWN REINVESTMENT CORP 519 S SAGINAW ST SUITE 200 FLINT, MI 48502	NONE	PC	GENERAL OPERATING	100,000
FRIENDS OF CAMP BOW-ISLE INC 16880 SE 56TH PLACE BELLEVUE, WA 980065524	NONE	PC	BUILDING/RENOVATION	25,000
Total ➡ 3a				2,872,900


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRIENDS OF SUNRISE IN AFRICA INC 5520 FREMONT AVE N BROOKLYN CENTER,MN 55430	NONE	PC	FACULTY/STAFF DEVELOPMENT	30,000
GLENMONT 4599 AVERY ROAD HILLIARD,OH 430269786	NONE	PC	BUILDING/RENOVATION	65,000
GREATER FLINT ARTS COUNCIL 816 S SAGINAW ST FLINT,MI 48502	NONE	PC	GENERAL OPERATING	10,000
GREATER LOS ANGELES ZOO ASSOCIATION 5333 ZOO DRIVE LOS ANGELES,CA 90027	NONE	PC	GENERAL OPERATING	2,000
HARMONY AT HOME FOUNDATION 627 BAKEWELL LANE NAPERVILLE,IL 60565	NONE	PC	GENERAL OPERATING	10,000
HIGH RIDGE HOUSE INC 5959 INDEPENDENCE AVENUE RIVERDALE,NY 104711299	NONE	PC	GENERAL OPERATING	45,000
INSTITUTE FOR GLOBAL ETHICS THE 91 CAMDEN STREET SUITE 403 ROCKLAND,ME 04841	NONE	PC	GENERAL OPERATING	10,000
LEAVES INC THE 1230 WEST SPRING VALLEY ROAD RICHARDSON,TX 750807709	NONE	PC	BUILDING/RENOVATION	55,000
LINK SCHOOL THE 18885 COUNTY ROAD 367 BUENA VISTA,CO 81211	NONE	PC	GENERAL OPERATING	25,000
LONGYEAR MUSEUM 1125 BOYLSTON STREET CHESTNUT HILL,MA 02467	NONE	PC	GENERAL OPERATING	4,000
LYNN HOUSE OF POTOMAC VALLEY INC 4400 WEST BRADDOCK ROAD ALEXANDRIA,VA 223041010	NONE	PC	BUILDING/RENOVATION	45,000
METROPOLITAN OPERA ASSOCIATION INC LINCOLN CENTER NEWYORK,NY 10023	NONE	PC	GENERAL OPERATING	10,000
MORNING LIGHT FOUNDATION INC P O BOX 7604 ATLANTA,GA 30357	NONE	PC	GENERAL OPERATING	10,000
NEW TEACHER CENTER 725 FRONT STREET SUITE 400 SANTA CRUZ,CA 95060	NONE	PC	GENERAL OPERATING	10,000
NEW VISIONS FOUNDATION 3131 OLYMPIC BOULEVARD SANTA MONICA,CA 90404	NONE	PC	GENERAL OPERATING	10,000
Total  3a				2,872,900

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
OLIVE GLEN FOUNDATION INC THE P O BOX 1482 CARMICHAEL,CA 956091482	NONE	PC	GENERAL OPERATING	30,000
PEACE HAVEN ASSOCIATION 12630 ROTT ROAD ST LOUIS,MO 631271214	NONE	PC	GENERAL OPERATING	55,000
PHILANTHROPY ROUNDTABLE THE 1150 17TH STREET NW SUITE 503 WASHINGTON,DC 20036	NONE	PC	GENERAL OPERATING	5,000
PRINCIPIA THE 13201 CLAYTON ROAD ST LOUIS,MO 631311099	NONE	PC	GENERAL OPERATING	100,000
PRINCIPLE FOUNDATION THE 2405 GRAND BOULEVARD SUITE 1040 KANSAS CITY,MO 64108	NONE	PC	GENERAL OPERATING	5,000
SMITH COLLEGE 33 ELM STREET NORTHAMPTON,MA 01063	NONE	PC	GENERAL OPERATING	35,000
SUNLAND HOME FOUNDATION 691 SPARTA DRIVE ENCINITAS,CA 92024	NONE	PC	GENERAL OPERATING	40,000
SUNRISE HAVEN P O BOX 6057 KENT,WA 98064	NONE	PC	GENERAL OPERATING	35,000
TENTH CHURCH OF CHRIST SCIENTIST - LOS ANGELES 1133 SOUTH BUNDY DRIVE LOS ANGELES,CA 90049	NONE	PC	GENERAL OPERATING	25,000
THIRD CHURCH OF CHRIST SCIENTIST 4423 ST ANDREWS DRIVE SE GRAND RAPIDS,MI 48546	NONE	PC	GENERAL OPERATING	5,000
THE ALBERT BAKER FUND 1510 J STREET SUITE 150 SACRAMENTO,CA 95814	NONE	PC	GENERAL OPERATING	20,000
TROPICAL RAINFOREST FOUNDATION C/O ACT PRODUCTIONS 407 LINCOLN ROAD SUITE 302 MIAMI BEACH,FL 331393038	NONE	PC	GENERAL OPERATING	5,000
TWELVEACRES INC 595 MILLICH DRIVE SUITE 104 CAMPBELL,CA 950080550	NONE	PC	GENERAL OPERATING	60,000
UCLA GRADUATE SCHOOL OF EDUCATION 2403 MOORE HALL BOX 951521 LOS ANGELES,CA 900951521	NONE	PC	GENERAL OPERATING	10,000
VILLAGE INC THE 17881 VILLAGE ROAD SPRINGDALE,AR 72764	NONE	PC	GENERAL OPERATING	20,000
Total  3a				2,872,900

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VISITING NURSE SERVICE FOR CHRISTIAN SCIENTISTS IN LOS ANGELES COUNTY INC P O BOX 9745 GLENDALE,CA 912260745	NONE	PC	GENERAL OPERATING	5,000
WIDE HORIZON INC 8900 WEST 38TH AVENUE WHEAT RIDGE,CO 80033	NONE	PC	GENERAL OPERATING	80,000
WORLDWIDE IMPACT NOW (WIN) 831 BURGUNDY LANE BALLWIN,MO 63011	NONE	PC	GENERAL OPERATING	4,000
Total  3a				2,872,900

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2013

Attachment
Sequence No **179**

Name(s) shown on return
THE ISABEL FOUNDATION

Business or activity to which this form relates
FORM 990-PF PAGE 1

Identifying number

38-2853004

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2014 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	461
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A			
17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		461	3 0	HY	200 DB	154
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	615
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year (see instructions)					
43 Amortization of costs that began before your 2013 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

TY 2013 Accounting Fees Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MFO MANAGEMENT FEE	90,000	85,500		4,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1995-10-23	101,010	44,988	SL	39 0000000000000	2,541	2,541		
SAMSUNG AIO COMPUTER	2013-08-29	922		200DB	3 0000000000000	615	0		

**TY 2013 Investments Corporate
Bonds Schedule****Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BLACKROCK FLOATING RATE INC PORTFOLIO, 123742.944 SHS.	1,299,307	1,304,251
TEMPLETON GLOBAL BOND FUND, 99213.619 SHS	1,301,704	1,320,533
VANGUARD ADMIRAL HIGH YIELD CORPORATE FD, 224702.606 SHS.	1,111,454	1,384,168
VANGUARD ADMIRAL SHORT-TERM INVESTMENT GR, 130094.171 SHS	1,354,102	1,401,114

TY 2013 Investments Corporate
Stock Schedule

Name: THE ISABEL FOUNDATION
EIN: 38-2853004

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AGRIUM INC, 1600 SHS.	141,505	146,608
AIR PRODUCTS AND CHEMICALS, INC., 1350.00 SHS.	61,802	173,637
AMERICAN EXPRESS COMPANY, 2900.00 SHS.	109,988	275,123
ANADARKO PETROLEUM CORPORATION, 2600.00 SHS.	108,010	284,622
APPLE INC, 3220 SHS.	240,689	299,235
BB&T CORPORATION, 8900.00 SHS.	289,846	350,927
BLACKROCK INC, 825 SHS.	147,345	263,670
COCA-COLA COMPANY (THE), 6400.00 SHS.	162,339	271,104
CONOCOPHILLIPS, 2800.00 SHS.	116,882	240,044
COGNIZANT TECHNOLOGY SOLUTIONS CL A, 6500 SHS.	223,553	317,915
DISNEY (WALT) CO COM STK, 2200 SHS.	141,863	188,628
E.I. DU PONT DE NEMOURS AND COMPANY, 3750.00 SHS.	144,461	245,400
EMC CORPORATION, 9100.00 SHS.	134,476	239,694
EBAY INC., 5350.00 SHS.	285,559	267,821
EOG RESOURCES INC 2500 SHS.	214,021	292,150
FRANKLIN RESOURCES, INC., 4600.00 SHS.	43,453	266,064
FREEPORT-MCMORAN COPPER & GOLD INC., 4500.00 SHS.	98,382	164,250
HOME DEPOT, INC. (THE), 4700.00 SHS.	91,747	380,512
JONES LANG LASALLE INC COM, 1650.00 SHS.	147,273	208,544
JP MORGAN CHASE & CO, 4550 SHS.	221,517	262,171
KANSAS CITY SOUTHERN, 1650 SHS.	161,600	177,392
LOWES COS INC COM 4600.00 SHS.	145,884	220,754
MCDONALD'S CORPORATION, 2850.00 SHS.	215,993	287,109
MONDELEZ INTERNATIONAL, 6900 SHS.	222,477	259,509
NORFOLK SOUTHERN CORPORATION, 3200.00 SHS.	212,216	329,696
OLD DOMINION FGHT LINE INC, 4850 SHS	232,539	308,848
ORACLE CORP, 7700 SHS	290,161	312,081
PEPSICO, INC., 3650.00 SHS.	209,193	326,091
PROCTER & GAMBLE COMPANY, THE, 3700.00 SHS.	170,504	290,783
QUALCOMM INCORPORATED, 3250.00 SHS.	112,551	257,400

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REGAL ENTERTAINMENT GROUP, 14100.00 SHS.	221,968	297,510
SCHLUMBERGER LIMITED, 2500.00 SHS.	66,583	294,875
STANLEY BLACK AND DECKER, INC., 2800.00 SHS.	181,074	245,896
UNITED TECHNOLOGIES CORPORATION, 2200.00 SHS.	169,242	253,990
VANGUARD INDEX FDS 500 ADMIRAL, 38120.569 SHS	5,653,521	6,893,342
VERIZON COMMUNICATIONS INC., 4350.00 SHS.	144,726	212,846
VISA INC CLA A SHS, 700 SHS.	149,729	147,497
WASTE MANAGEMENT INC., 3700.00 SHS.	122,643	165,501
TRANSOCEAN LTD., 2900.00 SHS.	202,512	130,587
TWENTY-FIRST CENTURY FOX INC CLASS A, 7200 SHS.	233,849	253,080
TYCO INTERNATIONAL LTD., 4500.00 SHS.	73,799	205,200
DREYFUS TOTAL EMERGING MARKETS CL I, 270959.34 SHS.	3,249,905	3,351,767
WORLD ASSET MGMT INTERNATIONAL FUND, 150181.33 SHS.	1,234,406	1,674,541
TEMPLETON INSTL. FOREIGN EQUITY FUND, 155026.439 SHS.	3,481,133	3,652,423
VANGUARD ADMIRAL EUROPEAN STOCK INDEX FUND, 18472.308 SHS.	1,302,039	1,384,684
VANGUARD INTL ADM EMERGING MKTS INDEX FD,94722.662 SHS.	3,010,925	3,401,491
MFO - NORTHPOINTE FUND B, 2045263.5801027 SHS.	2,507,955	3,395,768
MFO - WESTFIELD FUND B, 98219.8989270 SHS.	1,778,085	3,346,596
MFO - TOWLE FUND, 579995.8416573 SHS.	2,038,630	3,537,260
VANGUARD ADMIRAL REIT INDEX FUND, 20577.200 SHS.	1,748,884	2,183,241

TY 2013 Investments - Land Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	101,010	47,529	53,481	

TY 2013 Investments - Other Schedule

Name: THE ISABEL FOUNDATION
 EIN: 38-2853004

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FINE ART	FMV	1,241,129	1,901,500
ARES CAPITAL CORPORATION, 10800.00 SHS.	FMV	721,937	192,888
STEELPATH MLP SELECT 40 CL A, 166476.856 SHS.	FMV	1,668,953	2,279,068
DRAPER FISHER JURVETSON GROWTH FUND LP	FMV	1,033,869	2,721,950
DRAPER FISHER JURVETSON GROWTH 2013 FUND LP	FMV	594,896	584,879
CROSSLINK VI VENTURE FUND	FMV	200,087	269,227
ARBORETUM VENTURES III	FMV	279,959	211,424
ARCHIPELAGO HLDGS LTD-OFFSHORE	FMV	1,500,000	2,084,966
ELLIOTT INTERNATIONAL LIMITED	FMV	1,500,000	1,500,000
OTTER CREEK INTL SERIES 1-09	FMV	956,000	1,339,398
OTTER CREEK INTL SERIES 2-11	FMV	300,000	335,967
OZ OVERSEAS FUND II E-PRIME/36	FMV	1,300,000	1,901,217
PERSHING SQUARE HOLDINGS LTD	FMV	650,000	900,261
WEXFORD OFFSHORE SPECTRUM C-0000-E	FMV	1,300,000	1,860,515
YORK CREDIT OPPTN - A/8 SERIES	FMV	1,000,000	1,414,799
TACONIC OFFSHORE 1.5 LTD CL A-NR SER 1	FMV	1,300,000	1,591,385
APOLLO NATURAL RESOURCE PARTNERS LP	FMV	17,347	17,346
ANRP (AIV II) LP	FMV	1,917	1,916
ANRP (EPE AIV) LP	FMV	28,345	54,497
ANRP APEX ENERGY	FMV	9,220	9,696
ANRP CAELUS	FMV	11,675	11,675
ANRP DE HOLDINGS LP	FMV	12,262	12,262
ANRP DOUBLE EAGLE ENERGY HOLDING LLC	FMV	22,678	37,497
ANRP INTERNATIONAL HOLDINGS LP	FMV	373,232	366,769
ANRP JUPITER RESOURCES	FMV	5,400	5,400
INTEGRAL CAPITAL PARTNERS VI, 3000000.00 SHS.	FMV	271,791	195,391

TY 2013 Land, Etc. Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SAMSUNG AIO COMPUTER	922	615	307	307

TY 2013 Other Expenses Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	20	0		20
PAYROLL PROCESSING	1,782	40		1,742
MEALS	815	41		774
DFJ GROWTH 2013, LP - SCHEDULE K-1 INVESTMENT INTEREST EXPENSE	89	89		0
DFJ GROWTH 2013, LP - SCHEDULE K-1 PORTFOLIO EXPENSE	5,230	5,230		0
DFJ GROWTH 2013, LP - SCHEDULE K-1 NON DEDUCTIBLE EXPENSE	10	10		0
DRAPER FISHER JURVETSON GROWTH FUND - SCHEDULE K-1	37,531	37,531		0
FROM MFO WESTFIELD FUND B JOINT VENTURE STMT	18,517	18,517		0
FROM MFO TOWLE FUND JOINT VENTURE STMT	28,703	28,703		0
INTEGRAL CAPITAL PARTNERS VI - SCHEDULE K-1	335	335		0
FROM MFO NORTHPOINTE FUND B JOINT VENTURE STMT	21,535	21,535		0
CROSSLINK VENTURES VI, L P - SCHEDULE K-1	4,373	4,373		0
WEBSITE & DOMAIN NAME	125	0		125
MISCELLANEOUS	887	0		887
WORLD ASSET MGMT INTL EQUITY FUND - SCHEDULE K-1	3,854	3,854		0
ARBORETUM VENTURES III - SCHEDULE K-1	7,098	7,098		0
FROM ANRP (AIV II) LP CARRYING COST	169	169		0
FROM SCH K-1 ANRP (EPE AIV) LP - CHARITABLE CONTRIBUTIONS	2	2		0
FROM ANRP (AIV II) LP SCHEDULE K- 1	73	73		0
FROM ANRP (EPE AIV) LP SCHEDULE K-1	12,069	12,069		0
FROM ANRP DE HOLDINGS LP SCHEDULE K-1	1,365	1,365		0
FROM ANRP INTERNATIONAL HOLDINGS LP SCHEDULE K-1	6,822	6,822		0

TY 2013 Other Liabilities Schedule**Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Description	Beginning of Year - Book Value	End of Year - Book Value
ARBORETUM VENTURES III-CAPITAL COMMITMENT	160,800	90,000
APOLLO NATURAL RESOURCE - CAPITAL COMMIT	359,433	302,559
ELLIOTT INTL LTD CAPITAL COMMITMENT	0	1,350,000
DFJ GROWTH FUND - CAPITAL COMMITMENT	51,717	0
CROSSLINK VI VENTURE FUND - CAPITAL COMM.	84,774	32,520
DFJ GROWTH 2013 FUND - CAPITAL COMMITMENT	600,000	432,900

TY 2013 Other Professional Fees Schedule

Name: THE ISABEL FOUNDATION

EIN: 38-2853004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NANTUCKET CAPITAL MGMT	60,230	60,230		0

TY 2013 Taxes Schedule**Name:** THE ISABEL FOUNDATION**EIN:** 38-2853004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	26,132	26,132		0
FEDERAL EXCISE TAXES	69,000	0		0
PAYROLL TAXES	5,132	128		5,004
FROM ANRP (EPE AIV) LP SCHEDULE K-1	26	26		0