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2013

Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

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

Name of foundation: HESTA STUART CHRISTIAN CHARITABLE R77079003

A Employer identification number: 75-6177306

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite: Room/suite B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here

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

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): \$ 9,725,731

J Accounting method: Cash, Accrual, Other (specify)

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

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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| 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 | | | | |
| | 2 | Savings and temporary cash investments | | 328,007. | 319,709. | 319,709. |
| | 3 | Accounts receivable ▶ Less allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ Less: allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶ | | | | NONE |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule), | | | | |
| | b | Investments - corporate stock (attach schedule) | | 1,812,554. | 1,945,688. | 2,396,654. |
| | c | Investments - corporate bonds (attach schedule), | | 1,082,545. | 763,606. | 781,973. |
| | 11 | Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | | |
| | 12 | Investments - mortgage loans | | | | |
| | 13 | Investments - other (attach schedule) | | 604,190. | 580,009. | 594,972. |
| | 14 | Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | 162,958. | 162,958. | 4,540,000. |
| 15 | Other assets (describe ▶ MINERAL ASSETS) | | 8. | 8. | 1,092,423. | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | | 3,990,262. | 3,771,978. | 9,725,731. | |
| 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 ▶) | | | | |
| 23 | Total liabilities (add lines 17 through 22) | | | | NONE | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> | | | | | |
| | check here and complete lines 27 through 31. | | | | | |
| 27 | Capital stock, trust principal, or current funds | | 3,990,262. | 3,771,978. | | |
| 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 (see instructions) | | 3,990,262. | 3,771,978. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | | 3,990,262. | 3,771,978. | | |

| 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 | 3,990,262. |
| 2 | Enter amount from Part I, line 27a | 2 | -216,498. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 3,773,764. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4 | 5 | 1,786. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 3,771,978. |

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 PUBLICLY TRADED SECURITIES | | | | | | |
| 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 1,557,677. | | 1,434,756. | 122,921. | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| 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) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | | | | |
| a | | | 122,921. | | | |
| 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 | 122,921. | |
| 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 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 | 500,020. | 11,118,882. | 0.044970 |
| 2011 | 274,969. | 10,700,269. | 0.025697 |
| 2010 | 96,259. | 10,098,873. | 0.009532 |
| 2009 | 179,236. | 7,511,527. | 0.023861 |
| 2008 | 327,681. | 6,660,966. | 0.049194 |
| 2 Total of line 1, column (d) | | | 2 0.153254 |
| 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 0.030651 |
| 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | | | 4 10,713,903. |
| 5 Multiply line 4 by line 3 | | | 5 328,392. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 3,639. |
| 7 Add lines 5 and 6 | | | 7 332,031. |
| 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. | | | 8 572,825. |



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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 3,640, with 3,713 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, unrelated business income, and substantial contributors. Marked with 'X' for 'No' responses.



Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u> | 13 | X | |
| 14 | The books are in care of ▶ <u>JPMORGAN CHASE BANK, N.A.</u> Telephone no ▶ <u>(866) 888-5157</u> Located at ▶ <u>10 S DEARBORN ST; MC: IL1-0117, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u> | | | |
| 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 ▶ <u>15</u> | | | |
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶ | 16 | Yes | No X |

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

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

| | | Yes | No |
|----|--|-----|----|
| 1a | During the year did the foundation (either directly or indirectly) | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> | 1b | X |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? | 1c | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a | At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____ | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) | 2b | X |
| 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? <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 | 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 |



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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**
- 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? 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? Yes No **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? Yes No **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 |
|--|---|---|---|---------------------------------------|
| JP MORGAN CHASE BANK N.A. 10 S DEARBORN ST; MC: IL1-0117, CHICAGO, IL 60603 | TRUSTEE 5 | 151,299. | -0- | -0- |
| ----- | | | | |
| ----- | | | | |
| ----- | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contribution to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|--|---------------------------------------|
| NONE | | NONE | NONE | NONE |
| ----- | | | | |
| ----- | | | | |
| ----- | | | | |

Total number of other employees paid over \$50,000 **NONE**



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 |
|---|---------------------|------------------|
| NONE | | NONE |
| ----- | | |
| ----- | | |
| ----- | | |
| ----- | | |
| ----- | | |
| Total number of others receiving over \$50,000 for professional services | | NONE |

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 NONE | |
| 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 NONE | |
| 2 | |
| All other program-related investments See instructions | |
| 3 NONE | |
| Total. Add lines 1 through 3 | |



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 | 9,224,268. |
| b | Average of monthly cash balances | 1b | 577,457. |
| c | Fair market value of all other assets (see instructions) | 1c | 1,075,334. |
| d | Total (add lines 1a, b, and c) | 1d | 10,877,059. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 10,877,059. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 163,156. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 10,713,903. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 535,695. |

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 | 535,695. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 | 2a | 3,639. |
| b | Income tax for 2013. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 3,639. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1. | 3 | 532,056. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 532,056. |
| 6 | Deduction from distributable amount (see instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | 7 | 532,056. |

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 | 572,825. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4. | 4 | 572,825. |
| 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 | 3,639. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 569,186. |

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 | | | | 532,056. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | |
| a Enter amount for 2012 only | | | 534,502. | |
| b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u> | | NONE | | |
| 3 Excess distributions carryover, if any, to 2013 | | | | |
| a From 2008 | NONE | | | |
| b From 2009 | NONE | | | |
| c From 2010 | NONE | | | |
| d From 2011 | NONE | | | |
| e From 2012 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>572,825.</u> | | | | |
| a Applied to 2012, but not more than line 2a | | | 534,502. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2013 distributable amount | | | | 38,323. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a)) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | NONE | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | NONE | | |
| 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 | | NONE | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 | | | | 493,733. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | NONE | | | |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) | NONE | | | |
| 9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2009 | NONE | | | |
| b Excess from 2010 | NONE | | | |
| c Excess from 2011 | NONE | | | |
| d Excess from 2012 | NONE | | | |
| e Excess from 2013 | NONE | | | |



Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

| | Tax year | | Prior 3 years | | (e) Total |
|--|----------|----------|---------------|----------|-----------|
| | (a) 2013 | (b) 2012 | (c) 2011 | (d) 2010 | |
| 2a 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).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE
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:
SEE STATEMENT 5

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2



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 <i>Paid during the year</i> SEE STATEMENT 9 | | | | 535,000. |
| Total ▶ 3a | | | | 535,000. |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | |

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - OTHER INCOME
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|---------------------------|--|--------------------------------------|
| FEDERAL EXCISE TAX REFUND | 6,426. | |
| ROYALTY INCOME | 283,963. | 283,963. |
| DEFERRED REVENUE | -2,800. | |
| | ----- | ----- |
| TOTALS | 287,589. | 283,963. |
| | ===== | ===== |

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------------------------|---|-----------------------------|
| ----- | ----- | ----- |
| FEDERAL TAX PAYMENT - PRIOR YE | 9,200. | |
| FEDERAL ESTIMATES - INCOME | 2,900. | |
| FOREIGN TAXES ON QUALIFIED FOR | 782. | 782. |
| FOREIGN TAXES ON NONQUALIFIED | 117. | 117. |
| | ----- | ----- |
| TOTALS | 12,999. | 899. |
| | ===== | ===== |

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART I - OTHER EXPENSES
=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|----------------------|---|-----------------------------|
| ----- | ----- | ----- |
| ROYALTY EXPENSES | 22,558. | 22,558. |
| REAL ESTATE EXPENSES | 8,557. | 8,557. |
| TOTALS | 31,115. | 31,115. |
| | ===== | ===== |



HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

COST BASIS ADJUSTMENT
PRIOR PERIOD ADJUSTMENT

1,728.
58.

TOTAL

1,786.

HESTA STUART CHRISTIAN CHARITABLE R77079003
FORM 990PF, PART XV - LINES 2a - 2d
=====

75-6177306

·RECIPIENT NAME:

JPMORGAN CHASE BANK, N.A.,

ADDRESS:

420 THROCKMORTON

FORT WORTH, TX 76102

RECIPIENT'S PHONE NUMBER: 817-884-4022

FORM, INFORMATION AND MATERIALS:

NAME, PURPOSE OF ORGANIZATION, LIST OF BOARD MEMBERS, EXEMPTION
LETTER, AMOUNT AND PURPOSE OF REQUEST.

SUBMISSION DEADLINES:

SEPTEMBER 30

RESTRICTIONS OR LIMITATIONS ON AWARDS:

CHARITIES DERIVING ALL OF THEIR SUPPORT FROM THE METHODIST CHURCH.
the Methodist Church and related organizations



HESTA STUART CHRISTIAN CHARITABLE R77079003 75-6177306
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
POLYTECHNIC UNITED METHODIST CHURCH
ADDRESS:
1310 S COLLARD ST
FORT WORTH, TX 76105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
THE WESLEY FOUNDATION AT UTA
ADDRESS:
311 UTA BLVD
ARLINGTON, TX 76010
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
TEXAS WESLEYAN UNIVERSITY
ADDRESS:
1201 WESLEYAN ST.
FORT WORTH, TX 76105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 75,000.



HESTA STUART CHRISTIAN CHARITABLE R77079003 75-6177306
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:
TEXAS HEALTH RESOURCES FOUNDATION
ADDRESS:

FORT WORTH, TX .
RELATIONSHIP:

NONE
PURPOSE OF GRANT:

GENERAL
FOUNDATION STATUS OF RECIPIENT:

PC
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
TARLETON STATE UNIVERSITY
WESLEY FOUNDATION

ADDRESS:
1140 W TARLETON ST.
STEPHENVILLE, TX 76401

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
WESLEY FOUNDATION AT BAYLOR

ADDRESS:
821 SPEIGHT AVE
WACO, TX 76706

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 5,000.



HESTA STUART CHRISTIAN CHARITABLE R77079003 75-6177306
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
Power from the Son
ADDRESS:
3020 SHADOW DRIVE W
Arlington, TX 76006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 125,000.

RECIPIENT NAME:
Central Texas Conference of the
United Methodist Church
ADDRESS:
464 BAILEY AVE
Fort Worth, TX 76107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
First United Methodist Church of
Arlington
ADDRESS:
313 N CENTER STREET
Arlington, TX 76011
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 150,000.



HESTA STUART CHRISTIAN CHARITABLE R77079003 75-6177306
 FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
 =====

· RECIPIENT NAME:
 SMU Wesley Foundation
 ADDRESS:
 · 3220 DANIEL AVENUE
 Dallas, TX 75205
 RELATIONSHIP:
 NONE
 PURPOSE OF GRANT:
 GENERAL
 FOUNDATION STATUS OF RECIPIENT:
 PC
 AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
 Project Transformation
 ADDRESS:
 547 E JEFFERSON BLVD
 Dallas, TX 75203
 RELATIONSHIP:
 NONE
 PURPOSE OF GRANT:
 GENERAL
 FOUNDATION STATUS OF RECIPIENT:
 PC
 AMOUNT OF GRANT PAID 40,000.

TOTAL GRANTS PAID: 535,000.
 =====

~~XXXXXXXX~~

HESTA STUART CHRISTIAN CHARITABLE R77079003

75-6177306

RENT AND ROYALTY SUMMARY

=====

| PROPERTY ----- | TOTAL INCOME ----- | DEPLETION/ DEPRECIATION ----- | OTHER EXPENSES ----- | ALLOWABLE NET INCOME ----- |
|--|----------------------------|-------------------------------------|----------------------------|-------------------------------------|
| HIDALGO CO TX 1/2 OF MINERAL ACTIVITY | 306,434. -22,548. | | | 306,434. -22,548. |
| TOTALS | ----- 283,886. ===== | ----- ===== | ----- ===== | ----- 283,886. ===== |



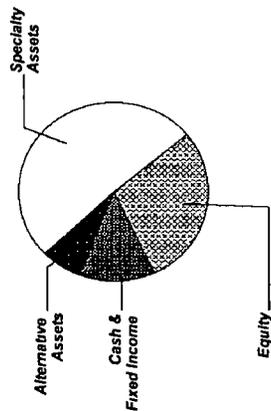
HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

Account Summary

PRINCIPAL

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---------------------|------------------------|-----------------------|--------------------|-------------------------|--------------------|
| Equity | 2,310,350.53 | 2,396,654.22 | 86,303.69 | 34,266.88 | 29% |
| Alternative Assets | 560,226.03 | 594,972.05 | 34,746.02 | 5,437.28 | 7% |
| Cash & Fixed Income | 1,192,175.46 | 1,084,979.28 | (107,196.18) | 31,473.25 | 13% |
| Specialty Assets | 4,540,008.00 | 4,540,008.00 | 0.00 | \$71,177.41 | 51% |
| Market Value | \$8,602,760.02 | \$8,616,613.55 | \$13,853.53 | | 100% |

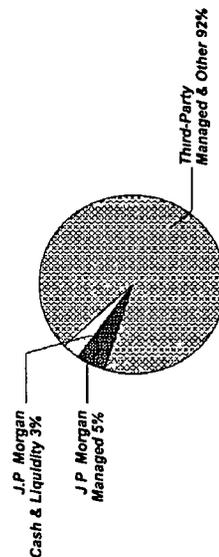
Asset Allocation



INCOME

| Cash Position | Beginning Market Value | Ending Market Value | Change In Value |
|---------------------|------------------------|---------------------|-----------------------|
| Cash Balance | 396,835.59 | 16,703.15 | (380,132.44) |
| Accruals | 730.14 | 722.15 | (7.99) |
| Market Value | \$397,565.73 | \$17,425.30 | (\$380,140.43) |

Manager Allocation *



* - J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan, and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

Account Summary CONTINUED

| Portfolio Activity | PRINCIPAL | | INCOME | |
|-----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Current Period Value | Year-to-Date Value | Current Period Value | Year-to-Date Value |
| Beginning Market Value | 8,602,760.02 | 9,683,966.94 | 396,835.59 | 255,707.55 |
| Additions | 6,426.00 | 6,426.00 | 112,525.00 | 112,525.00 |
| Withdrawals & Fees | (112,723.84) | (106,783.07) | (570,817.70) | (738,055.56) |
| Securities Transferred Out | | (0.05) | -- | -- |
| Net Additions/Withdrawals | (\$106,297.84) | (\$100,357.12) | (\$458,292.70) | (\$625,530.56) |
| Income | | 328.31 | 78,160.26 | 386,526.15 |
| Change in Investment Value | 120,151.37 | (967,324.58) | | 0.01 |
| Ending Market Value | \$8,616,613.55 | \$8,616,613.55 | \$16,703.15 | \$16,703.15 |
| Accruals | -- | -- | 722.15 | 722.15 |
| Market Value with Accruals | -- | -- | \$17,425.30 | \$17,425.30 |

| Tax Summary | Current Period Value | Year-to-Date Value | Current Period Value | Year-to-Date Value |
|------------------------------------|----------------------------------|---------------------|----------------------|---------------------|
| | Domestic Dividends/Distributions | 14,948.43 | 84,106.22 | |
| Interest Income | 54.65 | 176.83 | | (457.11) |
| Original Issue Discount | | 328.31 | 14,095.01 | 84,987.34 |
| Taxable Income | \$15,003.08 | \$84,611.36 | \$14,095.01 | \$122,504.31 |
| Specialty Asset Income | 63,157.18 | 302,243.10 | | |
| Other Income & Receipts | \$63,157.18 | \$302,243.10 | | |
| | | | | To-Date Value |
| | | | | \$484,297.65 |

J.P. Morgan



HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

Account Summary CONTINUED

| | Cost |
|---------------------|-----------------------|
| Equity | 1,945,687.55 |
| Cash & Fixed Income | 1,066,611.58 |
| Total | \$3,012,299.13 |

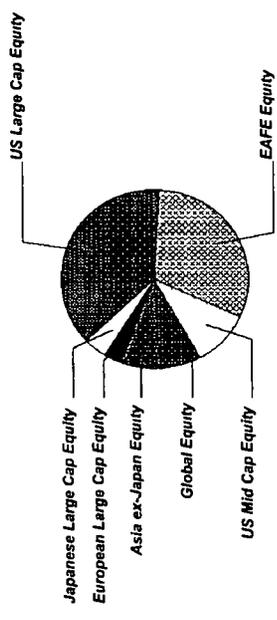


HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

Equity Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---------------------------|------------------------|-----------------------|--------------------|--------------------|
| US Large Cap Equity | 944,944.37 | 984,105.64 | 39,161.27 | 11% |
| US Mid Cap Equity | 259,324.71 | 269,459.14 | 10,134.43 | 3% |
| EAFE Equity | 732,715.74 | 749,474.45 | 16,758.71 | 9% |
| European Large Cap Equity | 81,056.25 | 82,431.25 | 1,375.00 | 1% |
| Japanese Large Cap Equity | 39,695.50 | 42,274.70 | 2,579.20 | 1% |
| Asia ex-Japan Equity | 126,976.55 | 137,156.53 | 10,179.98 | 2% |
| Global Equity | 125,637.41 | 131,752.51 | 6,115.10 | 2% |
| Total Value | \$2,310,350.53 | \$2,396,654.22 | \$86,303.69 | 29% |

Asset Categories



Equity as a percentage of your portfolio - 29 %

| Market Value/Cost | Current Period Value |
|-------------------------|----------------------|
| Market Value | 2,396,654.22 |
| Tax Cost | 1,945,687.55 |
| Unrealized Gain/Loss | 450,966.67 |
| Estimated Annual Income | 34,266.88 |
| Yield | 1.42 % |



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

Equity Detail

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Inc. Accrued Div | Yield |
|---|--------|------------|---------------------|------------------------------------|-------------------------|--------------------------------|--------------|
| US Large Cap Equity | | | | | | | |
| BARC REN SPX 09/04/14 2 XLEV- 7.85%CAP- 15.70% MAXPYMT INITIAL LEVEL-08/16/13 SPX:1655 83 06741T-D4-6 | 115.16 | 40,000.000 | 46,064.00 | 39,600.00 | 6,464.00 | | |
| BBH CORE SELECT FUND-N 05528X-60-4 BBTE X | 22.56 | 4,136.826 | 93,326.79 | 72,890.88 | 20,435.91 | 426.09 | 0.46% |
| CS CYCLICAL SECT REL PERF NT 2/25/15 1.09 XLEV BASKET UPSIDE- UNCAPPED 1.1 SPX DOWNSIDE 2/7/14 SPX:1797.02 BSKT IXM 212.50 IXI 504 93 IXT 351.01 22547Q-HK-5 | 107.81 | 40,000.000 | 43,123.84 | 39,600.00 | 3,523.84 | | |
| JOHN HANCOCK III-DISCIPLN V-I 47803U-64-0 JVLI X | 18.88 | 5,464.168 | 103,163.49 | 76,553.00 | 26,610.49 | 759.51 | 0.74% |
| JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X | 32.52 | 2,545.205 | 82,770.07 | 57,190.76 | 25,579.31 | | |
| NEUBERGER BER MIJ/C OPP-INS 64122Q-30-9 NMUL X | 16.02 | 11,981.567 | 191,944.70 | 182,000.00 | 9,944.70 | 1,294.00 | 0.67% |
| PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X | 39.58 | 3,287.841 | 130,132.75 | 106,000.00 | 24,132.75 | 1,808.31 | 1.39% |
| SPDR S&P 500 ETF TRUST 78462F-10-3 SPY | 195.72 | 1,500.000 | 293,580.00 | 185,479.93 | 108,100.07 | 5,368.50 | 1.83% |
| Total US Large Cap Equity | | | \$984,105.64 | \$759,314.57 | \$224,791.07 | \$9,656.41 | 0.98% |

J.P. Morgan



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Inc Accrued Div | Yield |
|---|--------|------------|---------------------|------------------------------------|-------------------------|-------------------------------|--------------|
| US Mid Cap Equity | | | | | | | |
| ASTON RIVER RD DIV ALL CAP-I 00080Y-87-6 ARID X | 13.98 | 8,947,884 | 125,091.42 | 111,275.00 | 13,816.42 | 3,265.97 | 2.61% |
| ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH | 143.08 | 1,009,000 | 144,367.72 | 97,533.23 | 46,834.49 | 1,777.85 | 1.23% |
| Total US Mid Cap Equity | | | \$269,459.14 | \$208,808.23 | \$60,650.91 | \$5,043.82 | 1.87% |
| EAFE Equity | | | | | | | |
| CAUSEWAY INTERNATL VALUE-INS 14949P-20-8 CIVI X | 16.50 | 7,626,751 | 125,841.39 | 120,650.00 | 5,191.39 | 1,250.78 | 0.99% |
| CS LEV CONT BUFF EQ MXEA 9/4/14 90% CONTIN BARRIER- 8%CAP 2X LEV - 16 % MAXPYMT INITIAL LEVEL-08/16/13 MXEA:1765 470 22547Q-7K-6 | 114.18 | 40,000,000 | 45,671.16 | 39,600.00 | 6,071.16 | | |
| ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA | 68.37 | 2,510,000 | 171,608.70 | 163,351.17 | 8,257.53 | 5,592.28 | 3.26% |
| MFS INTL VALUE-I 55273E-82-2 MINI X | 37.15 | 5,577,512 | 207,204.57 | 152,313.20 | 54,891.37 | 3,686.73 | 1.78% |
| T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X | 10.55 | 18,876,647 | 199,148.63 | 166,574.53 | 32,574.10 | 3,586.56 | 1.80% |
| Total EAFE Equity | | | \$749,474.45 | \$642,488.90 | \$106,985.55 | \$14,116.35 | 1.88% |



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Inc Accrued Div | Yield |
|---|-------|-----------|------------|------------------------------------|-------------------------|-------------------------------|-------|
| European Large Cap Equity | | | | | | | |
| VANGUARD FTSE EUROPE ETF 922042-87-4 VGK | 59.95 | 1,375,000 | 82,431.25 | 79,458.29 | 2,972.96 | 3,166.62 | 3.84% |
| Japanese Large Cap Equity | | | | | | | |
| BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJX | 10.49 | 4,030,000 | 42,274.70 | 40,300.00 | 1,974.70 | | |
| Asia ex-Japan Equity | | | | | | | |
| MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPTX | 27.62 | 4,965,841 | 137,156.53 | 104,817.56 | 32,338.97 | 998.13 | 0.73% |
| Global Equity | | | | | | | |
| JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEITX | 18.96 | 6,948,972 | 131,752.51 | 110,500.00 | 21,252.51 | 1,285.55 | 0.98% |

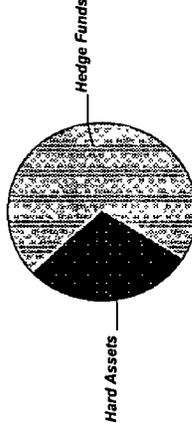


HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

Alternative Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|--------------------|---------------------------|------------------------|--------------------|--------------------|
| Hedge Funds | 448,034.80 | 457,953.97 | 9,919.17 | 5% |
| Hard Assets | 112,191.23 | 137,018.08 | 24,826.85 | 2% |
| Total Value | \$560,226.03 | \$594,972.05 | \$34,746.02 | 7% |

Asset Categories



Alternative Assets as a percentage of your portfolio - 7 %

Alternative Assets Detail

| | Price | Quantity | Estimated Value | Cost |
|---|-------|-----------|-----------------|-----------|
| Hedge Funds | | | | |
| EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X | 9.31 | 3,724.097 | 34,671.34 | 35,967.37 |
| FUNDVANTAGE TR ABS RTR INSTL 360873-13-7 GARI X | 13.57 | 3,066.362 | 41,610.53 | 40,200.00 |

J.P.Morgan



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

| | Price | Quantity | Estimated Value | Cost |
|--|-------|-----------|---------------------|---------------------|
| Hedge Funds | | | | |
| GATEWAY FUND-Y 367829-88-4 GTEY X | 29.47 | 4,169 397 | 122,872 13 | 114,798 45 |
| HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X | 10 23 | 3,511 309 | 35,920 69 | 36,131 37 |
| INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X | 12 67 | 9,216 545 | 116,773 63 | 115,515.27 |
| PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X | 11 31 | 6,482 517 | 73,317 27 | 75,121 35 |
| THE ARBITRAGE FUND-I 03875R-20-5 ARBN X | 12 97 | 2,528 017 | 32,788.38 | 33,142 30 |
| Total Hedge Funds | | | \$457,953.97 | \$450,876.11 |

| | Price | Quantity | Estimated Value | Cost | Est Annual Income Accrued Income |
|--|--------|------------|-----------------|-----------|-------------------------------------|
| Hard Assets | | | | | |
| BARC BREN PALLADIUM 01/20/15 LINKED TO PLDMLNPM 10% BUFFER- 1 4X LEV 10%CAP - 14% MAX RETURN INITIAL LEVEL. 1/2/14 PLDMLNPM 710 06741T-3V-7 | 109 97 | 20,000 000 | 21,994.00 | 19,800 00 | |



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

| | Price | Quantity | Estimated Value | Cost | Est. Annual Income Accrued Income |
|---|--------|------------|---------------------|---------------------|--------------------------------------|
| Hard Assets | | | | | |
| BARC MARKET PLUS WTI 06/22/15 LNKD TO CL1 80% BARRIER- 7 20%CPN ,UNCAPPED INITIAL LEVEL-04/11/14 CL1 103 74 06741U-BY-9 | 103.17 | 20,000.000 | 20,634 00 | 19,760 00 | |
| PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X | 11 52 | 6,370 667 | 73,390 08 | 69,772 66 | 789 96 |
| SG CONT BUFF EQ BRENT 08/12/14 LNKD TO CO1 80% BARRIER- 4 6%CPN 15 00%CAP INITIAL LEVEL-08/01/13 CO1 109 43 78423E-HT-4 | 105 00 | 20,000 000 | 21,000 00 | 19,800 00 | |
| Total Hard Assets | | | \$137,018.08 | \$129,132.66 | \$789.96 |

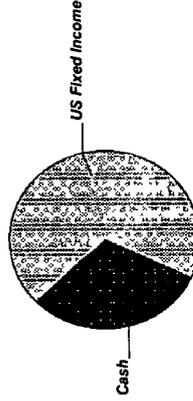


HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|--------------------|------------------------|-----------------------|-----------------------|--------------------|
| Cash | 286,693 64 | 303,005 94 | 16,312.30 | 4% |
| US Fixed Income | 905,481 82 | 781,973 34 | (123,508 48) | 9% |
| Total Value | \$1,192,175.46 | \$1,084,979.28 | (\$107,196.18) | 13% |

| Market Value/Cost | Current Period Value |
|-------------------------|----------------------|
| Market Value | 1,084,979 28 |
| Tax Cost | 1,066,611 58 |
| Unrealized Gain/Loss | 18,367.70 |
| Estimated Annual Income | 31,473 25 |
| Accrued Interest | 722 15 |
| Yield | 2 90% |



SUMMARY BY MATURITY

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|-------------------------|--------------|---------------------|
| 0-6 months ¹ | 1,084,979 28 | 100% |

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---------------------|-----------------------|---------------------|
| Cash | 303,005 94 | 27% |
| Mutual Funds | 781,973 34 | 73% |
| Total Value | \$1,084,979.28 | 100% |

Cash & Fixed Income as a percentage of your portfolio - 13 %



HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Income Accrued Interest | Yield |
|--|-------|------------|------------|------------------------------------|-------------------------|---------------------------------------|--------------------|
| Cash | | | | | | | |
| US DOLLAR PRINCIPAL | 1.00 | 303,005.94 | 303,005.94 | 303,005.94 | | 90.90 | 0.03% ¹ |
| US Fixed Income | | | | | | | |
| DOUBLELINE TOTAL RET BD-I 258620-10-3 | 10.99 | 14,626.21 | 160,742.07 | 165,545.16 | (4,803.09) | 8,219.93 | 5.11% |
| JPM GOVT BD FD - SEL FUND 3246 4812C0-42-3 | 11.05 | 6,192.10 | 68,422.72 | 62,478.30 | 5,944.42 | 2,024.81 160.99 | 2.96% |
| JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3 | 8.17 | 9,400.03 | 76,798.20 | 71,744.91 | 5,053.29 | 4,436.81 347.80 | 5.78% |
| JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0 | 10.91 | 5,168.53 | 56,388.65 | 55,044.83 | 1,343.82 | 465.16 41.35 | 0.82% |
| JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3 | 10.63 | 9,555.96 | 101,579.89 | 101,886.61 | (306.72) | 1,270.94 172.01 | 1.25% |
| PRUDENTIAL TOTAL RETURN BD-Z 74440B-40-5 | 14.42 | 11,339.48 | 163,515.24 | 160,000.00 | 3,515.24 | 6,066.61 | 3.71% |

J.P. Morgan



HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

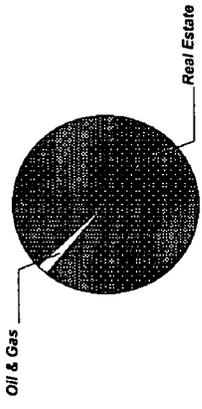
| | Price | Quantity | Value | Adjusted Tax Cost Original Cost | Unrealized Gain/Loss | Est Annual Income Accrued Interest | Yield |
|--|-------|-----------|---------------------|------------------------------------|-------------------------|---------------------------------------|--------------|
| US Fixed Income | | | | | | | |
| BLACKROCK HIGH YIELD BOND 091929-63-8 | 8.44 | 18,308.84 | 154,526.57 | 146,905.83 | 7,620.74 | 8,898.09 | 5.76% |
| Total US Fixed Income | | | \$781,973.34 | \$763,605.64 | \$18,367.70 | \$31,382.35 \$722.15 | 4.01% |



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
For the Period 4/1/14 to 6/30/14

Specialty Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|--------------------|---------------------------|------------------------|-----------------|--------------------|
| Real Estate | 4,540,000.00 | 4,540,000.00 | 0.00 | 50% |
| Oil & Gas | 8.00 | 8.00 | 0.00 | 1% |
| Total Value | \$4,540,008.00 | \$4,540,008.00 | \$0.00 | 51% |



Specialty Assets as a percentage of your portfolio - 51 %



HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

Specialty Assets Detail

| Interest Type | Percentage of Ownership | Estimated Value | Estimated Cost |
|--|-------------------------|-----------------|----------------|
| Real Estate | | | |
| CHRISTIAN RANCH 3128 AC OUT OF THE SAN RAMON GRANT FARIAS ORIG GRANTEE: BEING TRACTS 6 HIDALGO CO TEX RANGE/PASTURE Bearer 83F334-70-6 | 100 00 % | 4,540,000 00 | 162,957 82 |

| Estimated Value | Gross Income | Production Tax | Expenses | Net Income | Depletion | Net Income After Depletion |
|--|--------------|----------------|------------|------------|-------------|----------------------------|
| Oil & Gas | | | | | | |
| HIDALGO CO TX 21/64 OF 1/8 RI IN 5,957 88 AC IN SAN RAMON GRANT S 6,250 8 AC LESS A 292 92 AC TR OF HIDALGO CO RANCH MINERAL INTEREST Bearer 997723-32-8 | 60,377 45 | (1,304 25) | (1,066 13) | 58,007 07 | (16,603 80) | 41,403.27 |
| 440000709 WOODS CHRISTIAN 42 7096 ACS OF LAND, M/L, OUT OF THE SAN RAMON GRANT, HIDALGO COUNTY, TX | 4,333 93 | (64 91) | (49 62) | 4,219 40 | (1,191 83) | 3,027 57 |



HESTA STUART CHRISTIAN CHARITABLE ACCT. R77079003
 For the Period 4/1/14 to 6/30/14

| | Estimated Value Estimated Cost | Gross Income | Production Tax | Expenses | Net Income | Depletion | Net Income After Depletion |
|---|-----------------------------------|--------------------|---------------------|---------------------|--------------------|----------------------|-------------------------------|
| Oil & Gas | | | | | | | |
| 4404348 WOODS CHRISTIAN WELLS NORTH 6,000 ACRES OF THE SAN RAMON RANCH LOCATED IN HIDALGO CO., TX | | 46,588.95 | (1,145.60) | (904.96) | 44,538.39 | (12,811.97) | 31,726.42 |
| 4404352 HARGROVE #1 & 2 393 AC M/L OUT OF W/2 OF SOUTH 2/3 OF SHARE 12-A OF SAN RAMON GRANT | | 180.96 | (11.76) | (8.53) | 160.67 | (49.76) | 110.91 |
| 530002548 WOODS CHRISTIAN 48 J FARIAS SVY 62 HIDALGO, TEXAS | | 9,273.61 | (81.98) | (103.02) | 9,088.61 | (2,550.24) | 6,538.37 |
| Total Value | | \$60,377.45 | (\$1,304.25) | (\$1,066.13) | \$58,007.07 | (\$16,603.80) | \$41,403.27 |

| | | | | | | | |
|--|------|--|--|--|--|--|--|
| R C GEE SVY HIDALGO CO TX | 1.00 | | | | | | |
| GEE, R C / WOODS, C 806 HIDALGO, TEXAS | 1.00 | | | | | | |
| SF16229, PATENT NO 217, VOL 35-B, MINERAL INTEREST Bearer 997722-60-6 | | | | | | | |

US DOLLAR INCOME

| | | | | | | | |
|---|--------------|-------|--------|---------|-------|---------|-------|
| 1236 AC JIM HOGG CO TX 1,236.52 ACS OUT OF EL PARTITION RANCH JIM HOGG CO, TX MINERAL INTEREST Bearer 997721-64-7 | 1.00 1.00 | 45.70 | (2.73) | (13.00) | 29.97 | (12.56) | 17.41 |
| 4404353 MRS. AMK BASS KELSEY U. JIM HOGG COUNTY, TX 1/2 OF 9/256 R I UNDER 1,236.52 | | 45.70 | (2.73) | (13.00) | 29.97 | (12.56) | 17.41 |

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HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

| | Estimated Value | Gross | Production | Expenses | Net | Net |
|-------------------------------------|-----------------|--------|------------|----------|--------|-----------------|
| | Estimated Cost | Income | Tax | | Income | Income |
| | | | | | | After Depletion |
| Oil & Gas | | | | | | |
| 320 AC HIDALGO CO TX | | | | | | |
| R 1 IN 320 ACRE JARED GAS UNIT | 1 00 | | | | | |
| -WEST MISSION FIELD- | 1 00 | | | | | |
| MINERAL INTEREST | | | | | | |
| Bearer | | | | | | |
| 997723-16-0 | | | | | | |
| 321 AC HIDALGO CO TX | | | | | | |
| R 1 IN 321 ACRE GILLMAN GAS UNIT | 1 00 | | | | | |
| -WEST MISSION FIELD- | 1 00 | | | | | |
| MINERAL INTEREST | | | | | | |
| Bearer | | | | | | |
| 997722-78-7 | | | | | | |
| 323 AC HIDALGO CO TX | | | | | | |
| R. 1 IN 323 ACRE EL TEXACO GAS UNIT | 1 00 | | | | | |
| -HIDALGO TOWNSITE FIELD- | 1 00 | | | | | |
| MINERAL INTEREST | | | | | | |
| Bearer | | | | | | |
| 997722-88-0 | | | | | | |
| 360 AC HIDALGO CO TX | | | | | | |
| R 1 IN 360 ACRE HOTKA GAS UNIT | 1 00 | | | | | |
| -WEST MISSION FIELD- | 1 00 | | | | | |
| MINERAL INTEREST | | | | | | |
| Bearer | | | | | | |
| 997723-79-9 | | | | | | |



HESTA STUART CHRISTIAN CHARITABLE ACCT R77079003
For the Period 4/1/14 to 6/30/14

| | Estimated Value Estimated Cost | Gross Income | Production Tax | Expenses | Net Income | Depletion | Net Income After Depletion |
|--|-----------------------------------|--------------------|---------------------|---------------------|--------------------|----------------------|-------------------------------|
| Oil & Gas | | | | | | | |
| 363 AC HIDALGO CO TX R I IN 363 ACRE HIDALGO-TOWN GAS UNIT -HIDALGO TOWNSITE FIELD- MINERAL INTEREST Bearer 997723-51-3 | 1 00 1 00 | . | | | | | |
| Total Oil & Gas | \$8.00 | \$60,423.15 | (\$1,306.98) | (\$1,079.13) | \$58,037.04 | (\$16,616.36) | \$41,420.68 |