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Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue ServiceDo not enter Social Security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning **SEP 1, 2013**, and ending **AUG 31, 2014**

Name of foundation
**THE PHILLIP AND ELIZABETH FILMER
MEMORIAL CHARITABLE TRUST**

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 75000 MC 7874

City or town, state or province, country, and ZIP or foreign postal code
DETROIT, MI 48275-7874

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 6,291,939.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
20-3341412

B Telephone number
7349302416

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		129.	129.		
4 Dividends and interest from securities		112,121.	112,121.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		692,639.			
b Gross sales price for all assets on line 6a		3,874,107.			
7 Capital gain net income (from Part IV, line 2)			692,639.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		804,889.	804,889.		
13 Compensation of officers, directors, trustees, etc		51,529.	51,529.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 1		17,011.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		68,540.	51,529.		0.
25 Contributions, gifts, grants paid		394,800.			394,800.
26 Total expenses and disbursements. Add lines 24 and 25		463,340.	51,529.		394,800.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		341,549.			
b Net investment income (if negative, enter -0-)			753,360.		
c Adjusted net income (if negative, enter -0-)				N/A	

323501
10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

JMT

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		320,963.	195,012.	195,012.
	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		30,000.	45,000.	45,000.
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 3		3,211,740.	4,214,510.	4,999,853.
	c	Investments - corporate bonds STMT 4		1,589,304.	1,039,034.	1,052,074.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		5,152,007.	5,493,556.	6,291,939.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		6,430,104.	6,430,104.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		-1,278,097.	-936,548.		
30	Total net assets or fund balances		5,152,007.	5,493,556.		
31	Total liabilities and net assets/fund balances		5,152,007.	5,493,556.		

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	5,152,007.
2	Enter amount from Part I, line 27a	2	341,549.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,493,556.
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	5,493,556.

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 HELD SECURITIES	P		
b COMMON TRUST FUND ALLOCATION	P		
c CAPITAL GAIN DIVIDENDS	P		
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 3,844,951.		3,180,823.	664,128.
b		645.	-645.
c 29,156.			29,156.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			664,128.
b			-645.
c			29,156.
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	692,639.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	386,820.	5,802,948.	.066659
2011	373,931.	5,725,598.	.065309
2010	360,645.	6,029,231.	.059816
2009	401,464.	5,711,489.	.070291
2008	602,990.	5,397,737.	.111712

2 Total of line 1, column (d)	2	.373787
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	.074757
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,056,465.
5 Multiply line 4 by line 3	5	452,763.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,534.
7 Add lines 5 and 6	7	460,297.
8 Enter qualifying distributions from Part XII, line 4	8	394,800.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	15,067.
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	15,067.
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	15,067.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 9,520.		
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 TAX PAID W/ O.R.	5,547.	7	15,067.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► NONE	13	X	
14	The books are in care of ► COMERICA BANK Telephone no. ► 734-930-2416 Located at ► PO BOX 7500 MC 7874, DETROIT, MI ZIP+4 ► 48275-7874			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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N/A

▶	0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,148,695.
b	Average of monthly cash balances	1b	0.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	6,148,695.
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	6,148,695.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	92,230.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,056,465.
6	Minimum investment return. Enter 5% of line 5	6	302,823.

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	302,823.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	15,067.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,067.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	287,756.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	287,756.
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	287,756.

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	394,800.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	394,800.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	394,800.

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				287,756.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				52,759.
d From 2011				91,703.
e From 2012				106,192.
f Total of lines 3a through e	250,654.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$				394,800.
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				287,756.
e Remaining amount distributed out of corpus	107,044.			
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	357,698.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	357,698.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				52,759.
c Excess from 2011				91,703.
d Excess from 2012				106,192.
e Excess from 2013				107,044.

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

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

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

	Prior 3 years				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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

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:

MICHAEL GOELLNITZ, 734-930-2417
101 N MAIN STREET, ANN ARBOR, MI 48104

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

LETTER FORMAT

c Any submission deadlines:

NONE

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

FOR RESIDENTS OF OAKLAND COUNTY, MICHIGAN

<div> <div>Part XV</div> <div>Supplementary Information (continued)</div> </div>				
<div>3 Grants and Contributions Paid During the Year or Approved for Future Payment</div>				
<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div>a Paid during the year</div>				
<div>SCHEDULE ATTACHED</div> <div>PO BOX 75000 MC 9413</div> <div>DETROIT, MI 48275-9413</div>	<div>NONE</div>	<div>EXEMPT</div>	<div>SUPPORT</div>	<div>394,800.</div>
<div>Total</div>				<div>394,800.</div>
<div>b Approved for future payment</div>				
<div>NONE</div>				
<div>Total</div>				<div>0.</div>

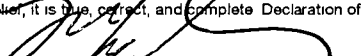
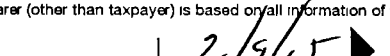
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|--|---|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| | a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| | b Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | X | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X | |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee 		Date 2/9/15		Title SVF	
Paid Preparer Use Only	Print/Type preparer's name LYNNE M. HUISMANN		Preparer's signature 		Date 2/9/15	
	Check <input type="checkbox"/> if self-employed		PTIN P00053811			
	Firm's name ▶ PLANTE & MORAN, PLLC				Firm's EIN ▶ 38-1357951	
	Firm's address ▶ 2601 CAMBRIDGE CT., SUITE 500 AUBURN HILLS, MI 48326				Phone no. 248-375-7100	

FILMER MEMORIAL CHARITABLE TRUST
Contributions
9/1/2013 to 8/31/2014

CHARITY	ADDRESS	AMOUNT	PURPOSE
Affirmations	1610 Columbia Rd, Berkley, MI 48072	15,000 00	Support of current programs
Almost Home Animal Rescue League	25503 Clara Lane in Southfield, Michigan	15,000 00	Current debt and medical expenses
Ann Arbor Hands on Museum	220 E Ann St , Ann Arbor, MI 48104	10,000 00	Discover science assistance fund
Bottomless Toy Chest	P O Box 623, Bloomfield Hills, MI 48303	12,000 00	Programming costs
Boys & Girls Clubs of Southeastern MI	26777 Halsted Road, Suite 100 Farmington Hills, MI 48331 3560	10,000 00	For the Matilda Wilson Club in Auburn Hills
Care House of Oakland	44765 Woodward Ave , Pontiac, MI 48341-5021	15,000 00	Medical evaluation program for abused children
Chamber Music Society of Detroit	27655 Middlebelt Road, Suite 160, Farmington Hills MI 48334	7,000 00	Provide musical experiences to young people
Child Safe Michigan	30680 Montpelier, Suite 250, Madison Heights, MI 48071	7,000 00	Assist in child welfare needs
Cranbrook Schools Horizon	39221 Woodward, Bloomfield Hills, MI 48094	15,000 00	Summer and academic programs for low income students
Detroit Police Athletic League Inc	111 West Willis, Detroit, Michigan 48201	12,500 00	Programs for youth in Detroit on athletic and character building
First Presbyterian Church	1669 W Maple Rd Birmingham MI 48009	7,000 00	For Alcott School Community
Forgotten Harvest	21800 Greenfield Rd , Oak Park, MI 48237	15,000 00	Support service to Oakland county hungry residents
Furniture Bank of Southeastern	333 Perry, Pontiac MI 48342	5,000 00	Support pack and play program
habitat for Humanity of Oakland	150 Osmon Street Pontiac, MI 48342	20,000 00	Provide construction related materials for rehab
Humble Design, Inc	46155 Woodward Avenue Pontiac, MI 48342	10,000 00	Supporting families in need
Holocaust Memorial Center	28123 Orchard Lake Road, Farmington Hills, MI 48334 3738	7,000 00	Anne Frank art program
Jewish Family Service	6555 West Maple Road West Bloomfield, MI 48322	7,000 00	Mental health fund
JARC	30301 Northwestern Hwy, #100, Farmington Hls, MI 48334	10,000 00	For independent living services
Judson Center	4410 W Thirteen Mile Road, Royal Oak, MI 48073-6515	15,000 00	Support residents of Oakland County group homes
Leader Dogs for the Blind	1039 S Rochester Rd Rochester Hills, MI 48307	1,400 00	Support their programs
Lighthouse PATH	130 Center St , Pontiac, MI 48342	15,000 00	Empowerment programs for women
Meadowbrook Center for Learning	411 Woodward Ave Rochester, MI 48307	10,000 00	Support Oakland county low income students
Michigan Humane Society	30300 Telegraph Rd , Suite 220, Bingham Farms 48025	7,300 00	For the wildlife center and food bank
National Council of Jewish Women	26400 Lahser Rd Suite 306 Southfield MI 48033 2675	10,000 00	Backpack program
New Hope Center for Grief Support	315 Griswold, Northville, MI 48167	5,000 00	General charitable purposes
On My Own of Michigan	2145 Crooks Rd , Ste 103, Troy, MI 48084	15,000 00	Fund various programs like apartment living, recreation etc
Playworks Education	2990 W Grand Blvd ,Ste 231, Detroit, MI 48226	15,000 00	Support children in 3 Oakland city schools
Power Co Kids Club	P O Box 432126 Pontiac, MI 48343	5,000 00	Saturday mentoring program
Reaching Higher Inc	408 E Grand River, Brighton, MI 48116	20,000 00	9 week youth leadership training program
Rochester Area Neighborhood House	1234 Inglewood, Rochester, MI 48307	15,000 00	Client assistance program
Sisters Souls Inc	P O Box 728, Lake Orion MI 48151	10,000 00	For special needs playground
South Oakland Shelter	18505 W 12 Mile Rd , Lathrup Village, 48076	15,000 00	Support shift program
St Joseph Mercy Oakland Hospital	44405 Woodward Ave , Pontiac, MI 48341	24,100 00	Mercy dental center
Sweet DreamZZZ	Po Box 608 Farmington MI 48332	7,000 00	Pilot program for employment readiness
Veterans Memorial Fund Inc	2600 Virginia Ave NW, Ste 104, Washington DC 20037	5,500 00	General charitable purposes

394,800

FORM 990-PF

TAXES

STATEMENT

1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	17,011.	0.		0.
FO FORM 990-PF, PG 1, LN 18	17,011.	0.		0.

FOOTNOTES

STATEMENT

2

REASON FOR AMENDED RETURN:

THIS RETURN IS BEING AMENDED TO REFLECT CHANGES 15,000.
ON THE APPROPRIATE SCHEDULES FROM THE 2012 AMENDED RETURN.

THIS RETURN IS BEING AMENDED TO REMOVE CONTRIBUTIONS 15,000.
PREVIOUSLY REPORTED AS DISBURSEMENTS FOR CHARITABLE
PURPOSES AND TO REPORT AN ACT OF SELF-DEALING
AND A TAXABLE EXPENDITURE.
THE APPROPRIATE SCHEDULES WERE UPDATED.

FORM 990-PF	CORPORATE STOCK	STATEMENT	3
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS & MUTUAL FUND	4,214,510.	4,999,853.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,214,510.	4,999,853.

FORM 990-PF	CORPORATE BONDS	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AND MUTUAL FDS	1,039,034.	1,052,074.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,039,034.	1,052,074.

Account Statement

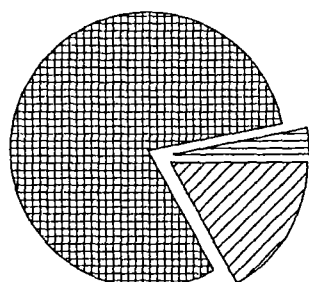
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Statement Period September 01, 2013 Through August 31, 2014

Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	195,012.49	195,012.49	3.1%
EQUITIES	4,214,509.69	4,999,853.01	80.1%
FIXED INCOME	1,039,033.51	1,052,073.68	16.8%
Total	5,448,555.69	6,246,939.18	100.0%

Investment Detail

Description	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Cash And Equivalents				
FEDERATED GOVERNMENT OBLIGATIONS FUND	195,012.49	1.00	19.50	0.01
CASH	0.00			
* Total Cash And Equivalents	195,012.49		19.50	0.01

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
AMG FDS SOUTHERNSUN SMALL CP - I	SSSIX	6,853.336	212,864.62 174,617.56	31.06 25.48	75.39 38,247.06	0.04
ADOBE SYS INC	ADBE	380.000	27,322.00 23,376.16	71.90 61.52	3,945.84	
AMAZON COM INC	AMZN	90.000	30,513.60 29,276.28	339.04 325.29	1,237.32	
AMERICAN EXPRESS CO	AXP	480.000	42,984.00 40,378.42	89.55 84.12	499.20 2,605.58	1.16
AMERICAN INTL GROUP INC	AIG	880.000	49,332.80 42,858.02	56.06 48.70	440.00 6,474.78	0.89

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Statement Period September 01, 2013 Through August 31, 2014

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
AMGEN INC	AMGN	480 000	66,902 40 55,390 22	139 38 115 40	1,171 20 11,512 18	1 75
APACHE CORP	APA	170 000	17,311 10 16,762 05	101 83 98 60	170 00 549 05	0 98
APPLE INC	AAPL	1,015 000	104,037 50 46,473 95	102 50 45 79	1,908 20 57,563 55	1 83
AVERY DENNISON CORP	AVY	530 000	25,508 90 26,237 49	48.13 49 50	742 00 728 59-	2 91
BERKSHIRE HATHAWAY CL B	BRK/B	630 000	86,467 50 72,777 98	137 25 115 52	13,689 52	
BIOGEN IDEC INC	BIIB	150 000	51,456 00 35,828 88	343 04 238.86	15,627 12	
BLACKROCK INC	BLK	160 000	52,884 80 48,769 25	330 53 304 81	1,235 20 4,115 55	2 34
BOEING CO	BA	280 000	35,504 00 35,432 43	126 80 126 54	817 60 71 57	2 30
BRISTOL MYERS SQUIBB CO	BMJ	510.000	25,831 50 26,102.01	50 65 51 18	734.40 270 51-	2 84
CBS CORP NEW CL B	CBS	480.000	28,459 20 28,458 48	59 29 59 29	288 00 0.72	1 01
CVS/CAREMARK CORP	CVS	380 000	30,191 00 29,523 83	79 45 77.69	418 00 667 17	1 38
CELGENE CORP	CELG	300 000	28,506 00 22,390 89	95 02 74 64	6,115.11	
CHEVRON CORPORATION	CVX	430.000	55,663 50 57,340 81	129 45 133.35	1,840 40 1,677.31-	3 31
COLGATE PALMOLIVE CO	CL	270.000	17,477.10 17,214 88	64 73 63 76	388.80 262 22	2 22
COMCAST CORP CL A	CMCSA	820 000	44,870 40 39,459 71	54 72 48 12	738 00 5,410 69	1 64
CONOCOPHILLIPS	COP	545.000	44,264 90 21,285 68	81 22 39 06	1,591 40 22,979 22	3 60
CONSTELLATION BRANDS INC CL A	STZ	290.000	25,256.10 23,007.23	87.09 79 34	2,248 87	
DEVON ENERGY CORPORATION	DVN	280.000	21,117 60 17,825 32	75 42 63.66	268 80 3,292 28	1 27
DISNEY WALT CO	DIS	570 000	51,231.60 40,541 94	89.88 71 13	490 20 10,689 66	0 96
DOW CHEMICAL CO	DOW	500 000	26,775 00 24,526 66	53 55 49.05	740 00 2,248 34	2 76

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Statement Period September 01, 2013 Through August 31, 2014

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
EOG RESOURCES INC	EOG	280 000	30,766 40 23,419 46	109.88 83 64	187 60 7,346 94	0 61
ECOLAB INC	ECL	305 000	35,020 10 27,327 27	114 82 89 60	335 50 7,692 83	0 96
EXPRESS SCRIPTS HLDG CO	ESRX	550 000	40,661.50 32,819 52	73 93 59 67	7,841 98	
EXXON MOBIL CORPORATION	XOM	640 000	63,654 40 58,615 10	99 46 91 59	1,766 40 5,039 30	2 77
FACEBOOK INC	FB	770 000	57,611 40 37,854 79	74 82 49 16	19,756.61	
FISERV INC	FISV	260 000	16,762 20 8,416 76	64 47 32.37	8,345 44	
GENERAL ELECTRIC CO	GE	3,190 000	82,876 20 83,257 75	25.98 26 10	2,807 20 381 55-	3 39
GILEAD SCIENCES INC	GILD	230 000	24,738 80 17,266.31	107 56 75 07	7,472 49	
GOOGLE INC CL C	GOOG	105 000	60,018 00 58,035 37	571 60 552 72	1,982 63	
HARBOR INTL FD	HAIX	7,848.947	564,339 29 493,741.77	71 90 62 91	11,734 18 70,597 52	2 08
HARLEY DAVIDSON INC	HOG	210 000	13,347 60 14,769 05	63 56 70 33	231 00 1,421 45-	1 73
HELMERICH & PAYNE INC	HP	160 000	16,808 00 17,244 46	105.05 107 78	440 00 436 46-	2 62
HERSHEY CO COMMON STOCK	HSY	470.000	42,967 40 45,236 69	91 42 96 25	1,005 80 2,269 29-	2.34
HOME DEPOT INC	HD	540 000	50,490.00 41,680 28	93 50 77 19	1,015 20 8,809 72	2 01
HONEYWELL INTERNATIONAL INC	HON	310.000	29,521 30 28,798 44	95 23 92 90	558 00 722 86	1 89
INTEL CORP	INTC	940 000	32,824 80 32,130 23	34 92 34 18	846.00 894 57	2.58
INTERNATIONAL FLAVORS	IFF	270.000	27,429 30 23,113 46	101 59 85 61	507 60 4,315 84	1 85
JOHNSON & JOHNSON	JNJ	770 000	79,872 10 49,935 93	103 73 64 85	2,156 00 29,936 17	2 70
KANSAS CITY SOUTHERN	KSU	230 000	26,532 80 28,465 58	115 36 123 76	257 60 1,932 78-	0 97
KRAFT FOODS GROUP INC	KRFT	550 000	32,395 00 28,954 91	58 90 52 65	1,155 00 3,440 09	3.57

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Statement Period September 01, 2013 Through August 31, 2014

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
LIONS GATE ENTERTAINMENT CORP	2312684	920 000	29,817 20 28,289 17	32 41 30 75	184 00 1,528 03	0 62
LOCKHEED MARTIN CORP	LMT	200 000	34,800 00 32,167 76	174 00 160.84	1,064.00 2,632 24	3 06
MGM MIRAGE	MGM	1,020 000	24,959 40 26,503.58	24 47 25 98	1,544.18-	
MFS INTL NEW DISCOVERY I	MWNIX	12,911 558	388,121 43 311,502 89	30 06 24 13	4,712 72 76,618 54	1 21
MEDTRONIC INC	MDT	670 000	42,779 50 38,544 57	63 85 57 53	817 40 4,234.93	1.91
MERCK & CO INC NEW	MRK	1,390 000	83,552 90 64,884 23	60 11 46.68	2,446 40 18,668 67	2 93
MICROSOFT CORP	MSFT	2,510 000	114,029 30 74,034 36	45 43 29 50	2,811 20 39,994.94	2 47
MOLSON COORS BREWING CO CL B	TAP	270 000	19,986 50 14,476 70	73 95 53.62	399 60 5,489 80	2 00
MONSANTO CO	MON	140 000	16,191 00 15,897 67	115 65 113.55	274 40 293 33	1 69
MONSTER BEVERAGE CORP	MNST	640.000	56,582 40 42,864.75	88 41 68.98	13,717 65	
MORGAN STANLEY	MS	900.000	30,879 00 27,894 24	34 31 30 99	360 00 2,984 76	1 17
NEWELL RUBBERMAID INC	NWL	930.000	31,173.60 28,905 79	33 52 31 08	632 40 2,267 81	2 03
NIKE INC CL B	NKE	250 000	19,637 50 7,309 36	78 55 29 24	240 00 12,328 14	1 22
NORTHROP GRUMMAN CORP	NOC	170 000	21,627 40 18,907 94	127 22 111 22	476 00 2,719 46	2 20
OCCIDENTAL PETROLEUM CORP	OXY	530 000	54,976 90 47,057 18	103 73 88 79	1,526 40 7,919 72	2 78
OPPENHEIMER DEVELOPING MARKETS FUND-Y	ODVYX	13,387 227	547,269 84 466,548 96	40 88 34 85	2,182 12 80,722 88	0 40
PNC FINANCIAL SERVICES GROUP	PNC	290 000	24,577 50 24,372 65	84 75 84 04	556.80 204 85	2 27
PEPSICO INC	PEP	680 000	62,893 20 56,270 20	92 49 82 75	1,781 60 6,623 00	2 83
PFIZER INC	PFE	1,890 000	55,547.10 58,288 90	29.39 30 84	1,965 60 2,741 80-	3 54
PRINCIPAL MIDCAP BLEND	PCBIX	10,449 436	232,813.43 176,232.10	22 28 16 87	522 47 56,581 33	0 22

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Statement Period September 01, 2013 Through August 31, 2014

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
PROCTER & GAMBLE CO	PG	530 000	44,048 30 42,112 42	83.11 79 46	1,364 22 1,935 88	3 10
QUALCOMM INC	QCOM	515 000	39,191.50 34,197 80	76 10 66 40	865 20 4,993 70	2 21
ROLLINS INC	ROL	940 000	27,965 00 27,668 62	29 75 29 43	394 80 296 38	1 41
ROPER INDS INC NEW	ROP	280 000	42,156 80 18,646 35	150 56 66 59	224 00 23,510 45	0 53
SEALED AIR CORP NEW	SEE	740 000	26,714 00 24,305 16	36.10 32.84	384 80 2,408.84	1 44
STARBUCKS CORP	SBUX	360 000	28,011 60 27,556 71	77 81 76 55	374 40 454 89	1 34
THERMO FISHER SCIENTIFIC INC	TMO	240 000	28,850 40 28,998 26	120 21 120.83	144 00 147 86-	0 50
TIME WARNER INC	TWX	440 000	33,893 20 27,250 27	77.03 61.93	558.80 6,642 93	1 65
TWENTY-FIRST CENTY FOX INC	FOXA	500 000	17,710 00 17,139 00	35 42 34 28	125 00 571 00	0 71
UNITED TECHNOLOGIES CORP	UTX	500.000	53,990 00 54,606 00	107 98 109 21	1,180 00 616 00-	2 19
VERIZON COMMUNICATIONS	VZ	1,290 000	64,267 80 53,876 74	49 82 41 84	2,734 80 10,291 06	4 26
VIACOM INC CL B	VIA/B	600 000	48,690 00 48,409.93	81.15 80 68	792 00 280 07	1 63
VISA INC CL A	V	190 000	40,378 80 31,013 90	212 52 163.23	304 00 9,364.90	0 75
WABTEC CORP	WAB	360 000	30,009 60 23,468 72	83 36 65 19	86 40 6,540 88	0 29
WELLS FARGO & CO NEW	WFC	980 000	50,411.20 47,269 55	51 44 48.23	1,372 00 3,141 65	2 72
* Total Equities			4,999,863.01 4,214,609.69		73,417.40 785,343.32	1.47
Fixed Income						
APPLE INC 1% 05/03/2018	B8HTN40	100,000 000	98,037 00 99,647 00	98 04 99 65	1,000 00 1,610.00-	1 02
BERKSHIRE HATHAWAY 1 6% 05/15/2017		100,000 000	101,315 00 102,607 00	101 32 102 61	1,600 00 1,292 00-	1 58
GOLDMAN SACHS GROUP INC 5 5% 11/15/2014		100,000 000	101,026.00 100,027 00	101 03 100 03	5,500 00 999 00	5 44

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Statement Period September 01, 2013 Through August 31, 2014

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Fixed Income						
LOWES COS INC 5% 10/15/2015		150,000 000	157,332 00 150,544 50	104 89 100 36	7,500 00 6,787 50	4 77
PEPSICO INC SR NT 2 5% 05/10/2016		100,000 000	103,090 00 102,086 00	103 09 102 09	2,500 00 1,004 00	2 43
PITNEY BOWES INC GLOBAL MEDIUM SER MTN 4 75% 01/15/2016	PITN16	100,000 000	105,213 00 101,716 00	105 21 101 72	4,750 00 3,497 00	4 51
TOYOTA MTR CR CORP 2 05% 01/12/2017		100,000 000	102,512 00 103,977 50	102 51 103 98	2,050 00 1,465 50-	2 00
WAL-MART STORES INC NT 2 25% 07/08/2015		100,000 000	101,684 00 102,747 00	101 68 102 75	2,250 00 1,063 00-	2 21
FIXED INCOME OPPORTUNITY FUND		17,404 401	181,884 68 175,681 51	10 45 10 09	6,747 31 6,183 17	3 71
* Total Fixed Income			1,052,073 68 1,039,033 61		33,897 31 13,040 17	3 22
Grand Total Assets			6,246,939 18 5,448,555 69		107,334 21 798,383 49	1 72