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Return of Private Foundation

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

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

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

Name of foundation: **MAGDALEN FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **10655 NE 4TH STREET**

City or town, state or province, country, and ZIP or foreign postal code: **BELLEVUE, WA 98004**

Room/suite: **611**

A Employer identification number: **91-1114068**

B Telephone number: **425-462-1151**

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

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

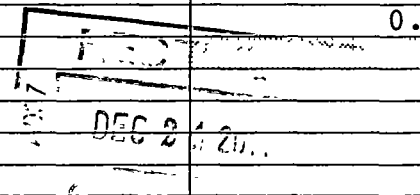
H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 2,340,967.** (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses		(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					
4 Dividends and interest from securities		56,978.	56,978.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		257,785.			
b Gross sales price for all assets on line 6a		1,718,986.			
7 Capital gain net income (from Part IV, line 2)			257,785.		
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		<326.>	<326.>		STATEMENT 2
12 Total. Add lines 1 through 11		314,437.	314,437.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		14,460.	14,460.		0.
c Other professional fees STMT 4		19,174.	19,174.		0.
17 Interest					
18 Taxes STMT 5		546.	546.		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		34,180.	34,180.		0.
25 Contributions, gifts, grants paid		267,000.			267,000.
26 Total expenses and disbursements. Add lines 24 and 25		301,180.	34,180.		267,000.
27 Subtract line 26 from line 12		13,257.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			280,257.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	23,153.	<985.>	<985.>
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 6	1,210,142.	1,407,660.	1,770,653.
	c Investments - corporate bonds STMT 7	539,155.	328,166.	325,738.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	159,865.	210,731.	245,561.	
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)	1,932,315.	1,945,572.	2,340,967.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,932,315.	1,945,572.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	1,932,315.	1,945,572.		
31 Total liabilities and net assets/fund balances	1,932,315.	1,945,572.		

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	1,932,315.
2 Enter amount from Part I, line 27a	2	13,257.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,945,572.
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	1,945,572.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED EXHIBIT	P	VARIOUS	VARIOUS
b SEE ATTACHED EXHIBIT	P	VARIOUS	VARIOUS
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 644,392.		594,309.	50,083.
b 1,074,594.		866,892.	207,702.
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			50,083.
b			207,702.
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	257,785.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	254,819.	2,282,510.	.111640
2011	149,260.	2,262,995.	.065957
2010	135,000.	2,366,888.	.057037
2009	122,000.	2,215,201.	.055074
2008	172,858.	2,063,112.	.083785

2 Total of line 1, column (d)	2	.373493
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	.074699
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,261,076.
5 Multiply line 4 by line 3	5	168,900.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,803.
7 Add lines 5 and 6	7	171,703.
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	267,000.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,803.
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	2,803.
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	2,803.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,130.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,130.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,327.
11	Enter the amount of line 10 to be credited to 2014 estimated tax <input checked="" type="checkbox"/> 1,327. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	

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)

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)

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address ► N/A

14 The books are in care of ► JOHN R. PRICE Telephone no ► 425-462-9389
Located at ► 10655 NE 4TH STREET, SUITE 611, BELLEVUE, WA ZIP+4 ► 98004

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 ►

	Yes	No
16		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 type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? <input type="checkbox"/>	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) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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
 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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NICHOLAS J. BEZ 1009 WESTERN AVE, STE 1201 SEATTLE, WA 981041039	TRUSTEE 2.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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.

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,277,239.
b	Average of monthly cash balances	1b	18,270.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,295,509.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,295,509.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,433.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,261,076.
6	Minimum investment return. Enter 5% of line 5	6	113,054.

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	113,054.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,803.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,803.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	110,251.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	110,251.
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	110,251.

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	267,000.
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	267,000.
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	2,803.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	264,197.

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				110,251.
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	69,986.			
b From 2009	11,346.			
c From 2010	27,712.			
d From 2011	37,590.			
e From 2012	144,055.			
f Total of lines 3a through e	290,689.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	267,000.			
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				110,251.
e Remaining amount distributed out of corpus	156,749.			
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:	447,438.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	69,986.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	377,452.			
10 Analysis of line 9				
a Excess from 2009	11,346.			
b Excess from 2010	27,712.			
c Excess from 2011	37,590.			
d Excess from 2012	144,055.			
e Excess from 2013	156,749.			

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

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

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

	Tax year		Prior 3 years		(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					
3 Subtract line 2d from line 2c					
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))

NICHOLAS J. BEZ
 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
 N/A

b The form in which applications should be submitted and information and materials they should include
 N/A

c Any submission deadlines
 N/A

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

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> AMERICAN FRIENDS OF WIGMORE HALL 36 WIGMORE STREET LONDON, UNITED KINGDOM W1U2BPUR		PUBLIC	UNRESTRICTED	2,500.
EARLY MUSIC GUILD 2366 EASTLAKE AVE. E., #325 SEATTLE, WA 981023399		PUBLIC	UNRESTRICTED	5,000.
MUSEUM OF FLIGHT 9404 EAST MARGINAL WAY SEATTLE, WA 98108		PUBLIC	UNRESTRICTED	1,000.
NORTHWEST HARVEST PO BOX 12272 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	30,000.
PACIFIC MUSICWORKS P.O. BOX 22326 SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	10,000.
Total SEE CONTINUATION SHEET(S)				▶ 3a 267,000.
b <i>Approved for future payment</i> NONE				
Total				▶ 3b 0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SEATTLE CHAMBER SOCIETY 10 HARRISON STREET, SUITE 106 SEATTLE, WA 981099753		PUBLIC	UNRESTRICTED	25,000.
SEATTLE UNIVERSITY 901 12TH AVENUE PO BOX 222000 SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	10,000.
ST JOSEPH'S CARMELITE MONASTERY 2215 NE 147TH STREET SEATTLE, WA 98155		PUBLIC	UNRESTRICTED	10,000.
ST. JAMES CATHEDRAL 804 9TH AVE SEATTLE, WA 98104		PUBLIC	UNRESTRICTED	3,500.
SWEDISH MEDICAL CENTER FOUNDATION 747 BROADWAY SEATTLE, WA 981224307		PUBLIC	UNRESTRICTED	5,000.
THE ABBEY FOUNDATION OF OREGON PO BOX 501 SAINT BENEDICT, OR 97373		PUBLIC	UNRESTRICTED	125,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002		PUBLIC	UNRESTRICTED	10,000.
THE TUDOR CHOIR 2225 EASTLAKE AVE. E., #103 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	10,000.
YOUNG AMERICA'S FOUNDATION 110 ELDEN STREET HERNDAN, VA 20170		PUBLIC	UNRESTRICTED	10,000.
COMPASS HOUSING ALLIANCE 77 S. WASHINGTON ST., 5TH FLOOR SEATTLE, WA 98104		PUBLIC	UNRESTRICTED	10,000.
Total from continuation sheets				218,500.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BNY MELLON BOND AMORTIZATION	<13,121.>	0.	<13,121.>	<13,121.>	
BNY MELLON DIVIDENDS	48,182.	0.	48,182.	48,182.	
BNY MELLON INTEREST	18,785.	0.	18,785.	18,785.	
BNY MELLON PTP RECEIPTS	3,132.	0.	3,132.	3,132.	
TO PART I, LINE 4	56,978.	0.	56,978.	56,978.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHANGE IN COST BASIS	<326.>	<326.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<326.>	<326.>	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,460.	14,460.		0.
TO FORM 990-PF, PG 1, LN 16B	14,460.	14,460.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	19,174.	19,174.		0.
TO FORM 990-PF, PG 1, LN 16C	19,174.	19,174.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	546.	546.		0.
TO FORM 990-PF, PG 1, LN 18	546.	546.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	1,407,660.	1,770,653.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,407,660.	1,770,653.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE SCHEDULE	328,166.	325,738.
TOTAL TO FORM 990-PF, PART II, LINE 10C	328,166.	325,738.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	COST	210,731.	245,561.
TOTAL TO FORM 990-PF, PART II, LINE 13		210,731.	245,561.

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES - Adjusted
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-13 Through 08-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-13-12	09-03-13	700	ASTRAZENECA PLC	33,026 00		34,234 58		1,208 58
09-13-12	09-03-13	100	ASTRAZENECA PLC	4,729 00		4,890 65	161 65	
06-04-13	09-03-13	200	ASTRAZENECA PLC	10,264 26		9,781 31	-482 95	
02-14-13	09-26-13	25,000	THERMO FISHER SCIENTIFIC 5 000% Due 06-01-15	27,257 00	-598 94	26,554 75	-103 31	
04-01-13	10-07-13	200	TJX CORP	9,402 14		11,142 87	1,740 73	
10-20-10	10-07-13	400	TAIWAN SEMI	4,158 64		6,996 84		2,838 20
04-26-12	10-07-13	100	WELLS FARGO	3,359 98		4,078 92		718 94
07-08-11	10-07-13	100	BAXTER INT'L INC	6,061 95		6,474 88		412 93
06-15-11	10-07-13	85	BOEING CO	6,314 01		9,892 12		3,578 11
09-30-10	10-07-13	100	GENERAL ELEC CO	1,651 00		2,395 95		744 95
02-07-13	10-07-13	100	NATIONAL OILWELL VARCO	6,798 91		7,896 86	1,097 95	
06-04-13	10-07-13	100	ROCKWELL AUTOMAT	8,775 03		10,695 81	1,920 78	
10-21-10	10-07-13	100	WASTE MGMT	3,686 00		4,071 92		385 92
09-18-13	10-07-13	100	AFLAC INC COM	6,219 63		6,319 88	100 25	
11-02-10	10-07-13	100	CONOCOPHILLIPS	4,488 92		7,092 87		2,603 95
05-06-96	10-07-13	50	JOHNSON & JOHN	545 27		4,341 92		3,796 65
06-15-11	10-07-13	15	BOEING CO	1,114 24		1,755 49		641 25
02-14-02	10-07-13	50	STRYKER CORP	1,501 92		3,377 44		1,875 52
06-04-13	10-07-13	200	CORNING INC	3,120 36		2,898 94	-221 42	
06-05-12	10-07-13	50	TRAVELERS CO	3,041 39		4,206 92		1,165 53
08-08-12	10-07-13	25,000	AMERICAN INT'L GROUP 4 875% Due 09-15-16	27,117 25	-576 94	27,382 75		842 44
03-19-12	10-08-13	100	UNITEDHEALTH GRP	5,614 69		7,157 87		1,543 18
11-04-10	10-11-13	50	EXXON MOBIL CORP	3,477 00		4,336 92		859 92
07-06-12	10-25-13	30,000	WELLPOINT, INC 5 250% Due 01-15-16	33,622 50	-1,313 47	32,720 70		411 67
06-04-13	10-30-13	300	CORNING INC	4,680 54		5,139 21	458 67	
07-07-11	10-31-13	200	PFIZER INC COM	4,085 06		6,147 89		2,062 83
03-08-13	11-05-13	25,000	GOLDMAN SACHS 6 000% Due 05-01-14	26,466 25	-845 10	25,640 75	19 60	
10-20-10	11-11-13	100	TAIWAN SEMI	1,039 66		1,775 96		736 30
02-19-13	11-11-13	50	3M CO	5,188 16		6,382 88	1,194 72	
12-05-12	11-11-13	200	ABB LTD	3,988 88		5,030 29	1,041 41	
09-30-10	11-12-13	100	GENERAL ELEC CO	1,650 34		2,677 88		1,027 54
10-05-10	11-12-13	0	GENERAL ELEC CO	0 66		1 07		0 41
11-03-93	11-15-13	100	MICROSOFT CORP	256 97		3,773 94		3,516 97
08-08-12	11-18-13	25,000	BROWN-FOREMAN 2 500% Due 01-15-16	26,199 00	-441 00	25,869 25		111 25
05-16-05	11-19-13	50	ACCENTURE PLC	1,098 49		3,926 93		2,828 44
11-08-12	11-26-13	200	MATTEL INC	7,212 40		9,191 83		1,979 43
12-26-12	11-27-13	50	ENERGIZER HLDGS	4,004 20		5,479 60	1,475 40	
01-31-12	12-02-13	15,000	G E CAP CORP (QTLY FLOATER) 1 000% Due 08-11-15	14,775 00	115 80	15,000 00		109 20
06-28-12	12-02-13	15,000	ROYAL BANK OF CANADA 2 625% Due 12-15-15	15,670 50	-273 03	15,487 50		90 03
07-25-13	12-02-13	15,000	ENTERPRISE PRODUCTS 8 375% Due 08-01-16	16,950 00	-218 52	16,500 00	-231 48	

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-13 Through 08-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-25-13	12-02-13	20,000	QUEST DIANOSTICS 6 400% Due 07-01-17	23,002 20	-81 63	22,900 00	-20 57	
03-12-12	12-04-13	25,000	TOTAL CAPITAL 3 125% Due 10-02-15	26,756 25	-845 85	26,141 75		231 35
05-16-05	12-18-13	100	ACCENTURE PLC	2,196 97		7,521 86		5,324 89
11-08-12	12-18-13	100	MATTEL INC	3,606 20		4,490 92		884 72
11-04-10	12-19-13	50	INTEL CORP	1,035 00		1,255 52		220 52
06-05-12	12-26-13	450	TRAVELERS CO	27,372 51		40,504 46		13,131 95
06-19-13	12-26-13	50	TRAVELERS CO	4,187 35		4,500 50	313 15	
02-28-11	12-27-13	200	KIMBERLY CLARK	13,139 20		21,009 35		7,870 15
04-13-11	12-27-13	100	KIMBERLY CLARK	6,526 00		10,504 67		3,978 67
11-04-13	12-27-13	100	KIMBERLY CLARK	10,837 00		10,504 68	-332 32	
08-15-13	01-13-14	50	CARNIVAL CORP	1,833 76		2,083 01	249 25	
11-30-10	01-16-14	100	ORACLE CORP	2,707 00		3,829 93		1,122 93
11-04-10	01-27-14	750	INTEL CORP	15,525 00		18,563 75		3,038 75
12-21-10	01-27-14	100	INTEL CORP	2,119 70		2,475 17		355 47
04-01-11	01-27-14	200	INTEL CORP	3,934 00		4,950 33		1,016 33
09-18-12	01-27-14	400	INTEL CORP	9,362 24		9,900 67		538 43
11-23-12	01-27-14	100	INTEL CORP	1,984 65		2,475 17		490 52
11-29-12	01-27-14	200	INTEL CORP	3,941 90		4,950 33		1,008 43
01-23-13	01-29-14	25,000	HARSCO 2 700% Due 10-15-15	25,539 50	-197 94	25,271 25		-70 31
11-02-10	01-30-14	100	CONOCOPHILLIPS	4,488 92		6,590 88		2,101 96
11-02-10	01-30-14	100	CONOCOPHILLIPS	4,488 92		6,581 44		2,092 52
06-05-12	01-30-14	300	CONOCOPHILLIPS	15,559 65		19,744 33		4,184 68
12-05-12	01-30-14	100	CONOCOPHILLIPS	5,742 27		6,581 45		839 18
08-15-13	01-31-14	150	CARNIVAL CORP	5,501 28		5,923 32	422 04	
11-02-10	02-05-14	400	ALTRIA GROUP	10,243 60		13,585 04		3,341 44
01-26-11	02-05-14	200	ALTRIA GROUP	4,884 00		6,792 52		1,908 52
12-07-11	02-05-14	500	ALTRIA GROUP	14,307 70		16,981 30		2,673 60
11-01-12	02-05-14	100	ALTRIA GROUP	3,203 98		3,396 26		192 28
10-20-10	02-10-14	200	TAIWAN SEMI	2,079 32		3,442 01		1,362 69
12-26-13	02-10-14	100	HONEYWELL INT'L	9,114 07		9,253 83	139 76	
11-30-10	02-24-14	100	ORACLE CORP	2,707 00		3,816 94		1,109 94
12-10-12	02-24-14	25,000	ARDEN REALTY 5 250% Due 03-01-15	27,000 00	-1,217 95	25,903 00		120 95
05-16-05	02-25-14	35	ACCENTURE PLC	768 94		2,902 49		2,133 55
09-30-10	02-25-14	15	ACCENTURE PLC	640 20		1,243 93		603 73
04-26-12	02-25-14	200	WELLS FARGO	6,719 96		9,196 33		2,476 37
06-04-13	02-26-14	200	CORNING INC	3,120 36		3,849 93	729 57	
09-12-12	02-26-14	25,000	PACCAR FINANCIAL 1 550% Due 09-29-14	25,524 25	-372 79	25,177 50		26 04
12-02-13	02-26-14	100	BOARDWALK PIPELINE PARTNERS	2,549 00 2,539 00		1,232 34	<1316.66> -1,306.66	
12-05-12	02-28-14	1,400	ABB LTD	27,922 16		35,641 84		7,719 68
05-17-13	02-28-14	200	ABB LTD	4,448 00		5,091 69	643 69	
06-04-13	02-28-14	200	ABB LTD	4,425 58		5,091 69	666 11	
10-21-10	03-05-14	500	WASTE MGMT	18,430 00		20,620 94		2,190 94
11-02-10	03-05-14	200	WASTE MGMT	7,176 00		8,248 38		1,072 38
11-17-11	03-05-14	100	WASTE MGMT	3,077 03		4,124 19		1,047 16
02-21-12	03-05-14	100	WASTE MGMT	3,529 00		4,124 18		595 18
07-16-12	03-05-14	100	WASTE MGMT	3,225 00		4,124 19		899 19

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-13 Through 08-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
07-08-11	03-07-14	400	BAXTER INT'L INC	24,247 80		26,986 29		2,738 49
10-24-11	03-07-14	100	BAXTER INT'L INC	5,530 38		6,746 57		1,216 19
06-04-13	03-07-14	100	BAXTER INT'L INC	6,986 95		6,746 57	-240 38	
11-30-10	03-10-14	100	ORACLE CORP	2,707 00		3,863 93		1,156 93
11-29-13	03-12-14	25	PUBLIC STORAGE	3,832 50		4,160 67	328 17	
11-29-13	03-12-14	150	REALTY INCOME CORP	5,735 25		6,302 89	567 64	
09-30-10	03-13-14	100	ACCENTURE PLC	4,268 00		8,283 81		4,015 81
09-13-12	03-13-14	200	CISCO SYS INC	3,895 62		4,358 40		462 78
08-15-13	03-14-14	775	CARNIVAL CORP	28,423 28		29,735 78	1,312 50	
08-16-13	03-14-14	125	CARNIVAL CORP	4,585 73		4,796 09	210 36	
12-17-13	03-14-14	200	CARNIVAL CORP	7,351 96		7,673 75	321 79	
11-04-10	03-27-14	50	EXXON MOBIL CORP	3,477 00		4,785 39		1,308 39
11-02-10	03-28-14	325	CHEVRON CORP	26,747 50		38,392 83		11,645 33
05-17-13	03-28-14	25	CHEVRON CORP	3,063 25		2,953 29	-109 96	
04-01-13	03-31-14	450	GENERAL DYNAMICS	30,828 37		48,868 60	18,040 22	
12-26-12	04-30-14	400	ENERGIZER HLDGS	32,033 60		45,435 19		13,401 59
02-14-02	04-30-14	100	STRYKER CORP	3,003 84		7,747 32		4,743 48
06-04-13	04-30-14	300	CORNING INC	4,680 54		6,252 28	1,571 74	
07-02-13	04-30-14	10,000	J B HUNT	10,401 60	-149 10	10,200 00	-52 50	
			3 375% Due 09-15-15					
04-29-13	04-30-14	10,000	TEXAS INSTRUMENT INC	10,523 20	-170 93	10,250 00		-102 27
			2 375% Due 05-16-16					
02-24-14	04-30-14	10,000	TOYOTA MOTOR	10,208 30	-11 25	10,070 00	-127 05	
			1 750% Due 05-22-17					
11-18-13	04-30-14	10,000	BERKSHIRE HATHAWAY	11,562 60	-149 94	11,350 00	-62 66	
			5 400% Due 05-15-18					
12-04-13	04-30-14	5,000	STARBUCKS	5,006 85	-0 53	4,950 00	-56 32	
			2 000% Due 12-05-18					
05-06-96	05-01-14	50	JOHNSON & JOHN	545 27		5,013 88		4,468 61
10-05-10	05-01-14	100	GENERAL ELEC CO	1,643 00		2,666 94		1,023 94
10-20-10	05-01-14	400	TAIWAN SEMI	4,158 64		7,947 82		3,789 18
02-19-13	05-01-14	50	3M CO	5,188 16		7,041 84		1,853 68
08-22-13	05-01-14	100	DEVON ENERGY	5,753 99		6,993 84	1,239 85	
03-03-14	05-01-14	100	HEWLETT PACKARD	2,955 49		3,269 92	314 43	
06-04-13	05-05-14	1,500	CORNING INC	23,402 70		31,319 45	7,916 75	
06-27-13	05-05-14	500	CORNING INC	7,224 55		10,439 82	3,215 27	
08-20-12	05-09-14	30,000	SIEMENS	34,432 50	-2,104 24	32,610 00		281 74
			EUROCLEAR					
			5 625% Due 03-16-16					
12-11-13	05-12-14	50	PLUM CREEK TMBR	2,225 50		2,198 95	-26 55	
03-12-14	05-12-14	50	PLUM CREEK TMBR	2,118 50		2,198 95	80 45	
04-29-14	05-12-14	50	PLUM CREEK TMBR	2,198 50		2,198 95	0 45	
10-20-10	05-13-14	100	TAIWAN SEMI	1,039 66		2,049 95		1,010 29
04-30-14	05-13-14	50	PLUM CREEK TMBR	2,179 00		2,190 78	11 78	
05-06-14	05-13-14	100	PLUM CREEK TMBR	4,381 00		4,381 58	0 58	
04-01-13	05-14-14	25,000	TIMKEN CO	26,735 00	-1,327 93	25,419 75		12 68
			6 000% Due 09-15-14					
11-29-13	05-14-14	50	OMEGA HEALTHCARE INVESTORS	1,632 40		1,814 45	182 05	
04-23-12	05-19-14	15,000	BP CAPITAL MKTS	16,139 10	-815 45	15,255 00		-68 65
			3 875% Due 03-10-15					

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-13 Through 08-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-26-13	05-21-14	10,000	MURPHY OIL CORP 2 500% Due 12-01-17	9,959 00	6 08	10,200 00	234 92	
11-05-13	05-21-14	10,000	MONSANTO 1 850% Due 11-15-18	9,983 30	1 72	10,000 00	14 98	
02-26-14	05-21-14	10,000	STANLEY WORKS 5 750% Due 12-15-18	10,852 50	-37 44	10,800 00	-15 06	
05-09-14	05-22-14	10,000	IBM CORP 5 700% Due 09-14-17	11,456 70	-15 15	11,400 00	-41 55	
11-13-13	05-22-14	50	MAGELLAN MIDSTREAM	3,040 50 3,140 38		4,032 91	-992 41 932 53	
12-04-13	05-23-14	20,000	STARBUCKS 2 000% Due 12-05-18	20,027 40	-2 44	20,173 20	148 24	
09-13-12	05-28-14	100	CISCO SYS INC	1,947 81		2,483 94		536 13
11-29-13	05-29-14	0	WASHINGTON PRIME GROUP	8 92		9 58	0 66	
02-14-02	05-30-14	375	STRYKER CORP	11,264 40		31,670 67		20,406 27
09-30-10	05-30-14	25	STRYKER CORP	1,269 50		2,111 38		841 88
04-26-12	05-30-14	100	STRYKER CORP	5,412 03		8,445 51		3,033 48
02-27-12	05-30-14	20,000	STRYKER CORP 2 000% Due 09-30-16	20,690 20	-333 88	20,543 40		187 08
03-19-12	06-02-14	50	UNITEDHEALTH GRP	2,807 34		3,979 91		1,172 56
11-29-13	06-02-14	12	WASHINGTON PRIME GROUP	214 16		233 17	19 01	
03-12-14	06-02-14	25	WASHINGTON PRIME GROUP	481 47		485 76	4 29	
03-07-14	06-03-14	100	KOHL'S	5,559 97		5,387 88	-172 09	
02-07-13	06-03-14	125	NOW INC	3,334 02		4,342 36		1,008 34
09-13-12	06-05-14	200	CISCO SYS INC	3,895 62		4,897 89		1,002 27
10-20-10	06-05-14	100	TAIWAN SEMI	1,039 66		2,110 95		1,071 29
12-31-13	06-09-14	25	APPLE INC	1,998 80		2,295 69	296 89	
07-02-13	06-10-14	15,000	J B HUNT 3 375% Due 09-15-15	15,602 40	-254 22	15,465 15	116 97	
03-31-14	06-11-14	300	C R BARD	44,349 66		41,366 95	-2,982 71	
04-29-13	06-12-14	15,000	TEXAS INSTRUMENT INC 2 375% Due 05-16-16	15,784 80	-286 62	15,502 65		4 47
04-26-12	06-16-14	100	WELLS FARGO	3,359 98		5,144 88		1,784 90
02-09-12	06-23-14	600	ROGERS COMM	23,169 36		23,967 13		797 77
02-21-12	06-23-14	100	ROGERS COMM	3,806 00		3,994 52		188 52
04-30-12	06-23-14	100	ROGERS COMM	3,741 60		3,994 52		252 92
03-26-14	06-23-14	100	ROGERS COMM	3,993 49		3,994 52	1 03	
06-02-14	06-23-14	100	ROGERS COMM	4,081 28		3,994 52	-86 76	
01-28-14	07-14-14	50	LYONDELLBASELL INDUSTRIES NV	3,842 19		4,962 89	1,120 70	
06-28-12	07-30-14	10,000	ROYAL BANK OF CANADA 2 625% Due 12-15-15	10,447 00	-266 85	10,263 30		83 15
12-18-12	07-30-14	10,000	ROYAL BANK OF CANADA 2 625% Due 12-15-15	10,625 00	-335 91	10,263 30		-25 79
02-25-14	08-07-14	50	WP CAREY	3,136 50		3,339 42	202 92	
05-01-14	08-11-14	150	KINDER MORGAN ENERGY	11,332 50 11,541 00		14,427 25	-3,094 75 2,886 25	
12-26-13	08-13-14	400	HONEYWELL INT'L	36,456 28		37,570 80	1,114 52	

Kunath Karren Rinne & Atkin, LLC
REALIZED GAINS AND LOSSES
MAGDALEN FOUNDATION (Consolidated)
Account #10570948900
(MAGGRP)
From 09-01-13 Through 08-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		
							Short Term	Long Term	
01-28-14	08-13-14	50	LYONDELLBASELL INDUSTRIES NV	3,842.19		5,467.37	1,625.18		
11-03-93	08-18-14	200	MICROSOFT CORP	513.94		8,987.80		8,473.86	
04-30-14	08-27-14	100	EMC CORP	2,576.01		2,933.43	357.42		
TOTAL GAINS							57,033.67	207,969.26	
TOTAL LOSSES							-6,672.31	-267.02	
TOTAL REALIZED GAIN/LOSS							1,718,985.52	50,082.98	207,702.24
				1,474,043.37	-13,121.45		50,361.35		
				1,474,321.75			50,082.98		
S-T				596,665.37	<2,356.46>	644,391.89	50,082.98		
L-T				877,656.38	<10,764.99>	1,074,593.63		207,702.24	

Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
3,152.39 Dreyfus Institutional Reserves Treasury Prime Fund, Premier (Principal Holding)	\$ 3,152.39	\$ 3,152.39		\$ 0.00	0.0%	0.1%
Principal Cash	-283.68					
Income Cash	283.68					

Total cash and cash equivalents

	\$ 3,152.39	\$ 3,152.39	\$ 0.00	\$ 0.00		0.1%
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Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	Goldman Sachs Group Inc DTD 5/6/2009 6.0% 5/1/2014 Moody's: A3 S&P: A-	\$ 103.8860	\$ 25,846.50	\$ 26,466.25	\$ -619.75	\$ 1,500.00	5.8%	1.2%
25,000	Timken Co DTD 9/14/2009 6% 9/15/2014 Moody's: BAA2 S&P: BBB-	105.0750	26,268.75	26,735.00	-466.25	1,500.00	5.7	1.2
25,000	Paccar Financial Corp DTD 9/29/2011 1.55% 9/29/2014 Moody's: A1 S&P: A+	101.2560	25,314.00	25,524.25	-210.25	387.50	1.5	1.1
25,000	Arden Realty LP DTD 2/28/2005 5.25% 3/1/2015 Moody's: A1 S&P: AA+	105.4590	26,364.75	27,000.00	-635.25	1,312.50	5.0	1.2
25,000	BP Capital Markets PLC DTD 3/10/2009 3.875% 3/10/2015 Moody's: A2 S&P: A	104.8140	26,203.50	26,898.50	-695.00	988.75	3.7	1.2
25,000	Thermo Fisher Scientific DTD 5/27/2005 5% 6/1/2015 Moody's: BAA1 S&P: BBB	106.5660	26,641.50	27,257.00	-615.50	1,250.00	4.7	1.2

Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	General Elec Cap Corp DTD 8/11/2010 Fltg Rate 8/11/2015 Moody's: A1 S&P AA+	100 8330	30,249 90	29,750 00	499 90	304 41	1 0	1 4
25,000	J B Hunt Transprt Services DTD 9/20/2010 3.375% 9/15/2015 Moody's: BAA2 S&P BBB+	103 4800	25,870 00	26,004 00	-134 00	843 75	3 3	1 2
25,000	Total Capital SA DTD 10/2/2009 3.125% 10/2/2015 Moody's AA1 S&P: AA-	104 6410	26,160 25	26,756.25	-596 00	781.25	3 0	1 2
25,000	Harsco Corp DTD 9/20/2010 2.7% 10/15/2015 Moody's BA1 S&P: BBB-	100 3590	25,089 75	25,539.50	-449 75	675 00	2 7	1 1
15,000	Procter & Gamble Co/The DTD 11/18/2010 1.8% 11/15/2015 Moody's: AA3 S&P: AA-	102 4500	15,367 50	15,412 50	-45 00	270 00	1 8	0 7
35,000	Royal Bank Of Canada DTD 7/14/2010 2 625% 12/15/2015 Moody's: AA3 S&P: AA-	103 9180	36,371 30	36,742 50	-371 20	918.75	2 5	1 6
25,000	Brown-Forman Corporation DTD 12/16/2010 2.5% 1/15/2016 Moody's: A1 S&P: A-	103 0010	25,750 25	26,199 00	-448 75	625 00	2 4	1 2
30,000	Wellpoint Inc NT DTD 1/10/2006 5 25% 1/15/2016 Moody's: BAA2 S&P: A-	109 0640	32,719 20	33,622 50	-903 30	1,575 00	4 8	1 5
30,000	Siemens Financieringsmat DTD 3/16/2006 5 625% 3/16/2016 Moody's: A1 S&P: A+	111 6960	33,508 80	34,432.50	-923 70	1,687 50	5 0	1 5
25,000	Texas Instrument Inc DTD 5/23/2011 2.375% 5/16/2016 Moody's: A1 S&P: A+	103 6320	25,908 00	26,308 00	-400 00	593 75	2 3	1 2



Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	American Intl Group DTD 9/13/2011 4 875% 9/15/2016 Moody's: BAA1 S&P. A-	109 0940	27,273 50	27,117 25	156 25	1,218.75	4 5	1 2
20,000	Stryker Corp DTD 9/16/2011 2% 9/30/2016 Moody's: A3 S&P. A+	102 3840	20,476.80	20,690.20	-213.40	400.00	2 0	0 9
15,000	Wachovia Corp DTD 10/23/06 5.625% 10/15/2016 Moody's: A3 S&P. A	111 6930	16,753 95	16,800.00	-46.05	843 75	5 0	0 8
30,000	Enterprise Products Oper DTD 7/18/2006 Flg Rate 8/1/2066 Moody's: BAA2 S&P. BBB-	111 2500	33,375 00	33,900.00	-525.00	2,512 50	7 5	1 5
Total taxable individual securities			\$ 531,513.20	\$ 539,155.20	\$ -7,642.00	\$ 20,168.16		23.8%
Total taxable fixed income			\$ 531,513.20	\$ 539,155.20	\$ -7,642.00	\$ 20,168.16		23.8%
Total fixed income			\$ 531,513.20	\$ 539,155.20	\$ -7,642.00	\$ 20,168.16		23.8%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
800	Accenture PLC (ACN)	\$ 72 2500	\$ 57,800 00	\$ 38,505 34	\$ 19,294.66	\$ 1,296.00	2 2%	2 6%
700	Enesco PLC (ESV)	55 5600	38,892 00	32,381 77	6,510 23	1,312 50	3 4	1 7
1,200	Altria Group Inc (MO)	33 8800	40,656 00	32,639 28	8,016 72	2,304 00	5 7	1 8
700	Baxter International Inc (BAX)	69 5600	48,692.00	42,827 08	5,864 92	1,372 00	2 8	2 2
450	The Boeing Company (BA)	103 9200	46,764 00	33,427 12	13,336 88	873.00	1 9	2 1
350	Chevron Corporation (CVX)	120 4300	42,150.50	29,810.75	12,339.75	1,400.00	3 3	1 9
1,900	Cisco Systems Inc (CSCO)	23 3100	44,289 00	37,454 15	6,834.85	1,292.00	2 9	2 0
1,000	Coca - Cola Co (KO)	38.1800	38,180.00	31,136 93	7,043.07	1,120 00	2 9	1 7

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
700	Conocophillips (COP)	66.3000	46,410.00	34,732.53	11,677.47	1,932.00	4.2	2.1
3,000	Corning Inc (GLW)	14.0400	42,120.00	46,511.46	-4,391.46	1,200.00	2.9	1.9
500	Deere & Co (DE)	83.6400	41,820.00	35,235.00	6,585.00	1,020.00	2.4	1.9
700	Devon Energy Corporation New (DVN)	57.0900	39,963.00	40,277.93	-314.93	616.00	1.5	1.8
450	Energizer Hldgs Inc (ENR)	98.8300	44,473.50	36,037.80	8,435.70	900.00	2.0	2.0
500	Exxon Mobil Corp (XOM)	87.1600	43,580.00	34,770.00	8,810.00	1,260.00	2.9	2.0
450	General Dynamics Corporation (GD)	83.2500	37,462.50	30,828.37	6,634.13	1,008.00	2.7	1.7
1,800	General Electric Company (GE)	23.1400	41,652.00	30,677.50	10,974.50	1,368.00	3.3	1.9
1,800	Intel Corp (INTC)	21.9800	39,564.00	37,902.49	1,661.51	1,620.00	4.1	1.8
200	International Business Machines (IBM) Corporation	182.2700	36,454.00	24,625.71	11,828.29	760.00	2.1	1.6
500	Johnson & Johnson (JNJ)	86.4100	43,205.00	10,596.14	32,608.86	1,320.00	3.1	1.9
300	Kimberly Clark Corp (KMB)	93.4800	28,044.00	19,665.20	8,378.80	972.00	3.5	1.3
1,200	Mattel Inc (MAT)	40.5000	48,600.00	45,102.96	3,497.04	1,728.00	3.6	2.2
1,300	Microsoft Corporation (MSFT)	33.4000	43,420.00	23,120.47	20,299.53	1,196.00	2.8	1.9
600	National Oilwell Varco Inc (NOV)	74.3000	44,580.00	40,793.46	3,786.54	624.00	1.4	2.0
1,300	Oracle Corp (ORCL)	31.8600	41,418.00	36,505.82	4,912.18	624.00	1.5	1.9
1,600	Pfizer Inc (PFE)	28.2100	45,136.00	35,201.61	9,934.39	1,536.00	3.4	2.0
250	Philip Morris International Inc (PM)	83.4400	20,860.00	15,000.00	5,860.00	850.00	4.1	0.9
500	Rockwell Automation Inc (ROK)	97.2300	48,615.00	43,875.15	4,739.85	1,040.00	2.1	2.2
650	Stryker Corp (SYK)	66.8900	43,478.50	22,451.69	21,026.81	689.00	1.6	2.0
900	T J X Companies Inc (TJX)	52.7200	47,448.00	42,325.73	5,122.27	522.00	1.1	2.1
3,000	Taiwan Semiconductor Mfg Co Ltd (TSM) Sponsored ADR	16.5600	49,680.00	37,161.98	12,518.02	1,203.00	2.4	2.2
400	3M Co (MMM)	113.5800	45,432.00	41,883.59	3,548.41	1,016.00	2.2	2.0
550	The Travelers Companies Inc (TRV)	79.9000	43,945.00	34,601.25	9,343.75	1,100.00	2.5	2.0
200	Union Pac Corp (UNP)	153.5400	30,708.00	17,115.90	13,592.10	632.00	2.1	1.4



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	annual income	Current yield	Pct of holdings
700	Unitedhealth Group Inc (UNH)	71 7400	50,218 00	38,877 14	11,340 86	784 00	1 6	2 3
1,100	Waste Management Inc (WM)	40 4400	44,484 00	39,123 03	5,360 97	1,606 00	3 6	2 0
1,100	Wells Fargo & Company (WFC)	41 0800	45,188 00	36,959 78	8,228 22	1,320 00	2 9	2 0
Total U.S. large cap			\$ 1,535,382 00	\$ 1,210,142 11	\$ 325,239 89	\$ 41,415 50		68 7%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	annual income	Current yield	Pct of holdings
2,000	Abb Ltd (ABB) Sponsored ADR	\$ 21 4100	\$ 42,820 00	\$ 40,784 62	\$ 2,035 38	\$ 1,408 00	3 3%	1 9%
1,000	Astrazeneca PLC Sponsored ADR (AZN)	49 2100	49,210 00	48,019 26	1,190 74	2,800 00	5 7	2 2
1,100	Carnival Corp (CCL)	36 0900	39,699 00	40,344 05	-645 05	1,100 00	2 8	1 8
800	Rogers Communications Inc Class B (RCI)	39 6000	31,680 00	30,716 96	963 04	1,346 40	4 3	1 4
Total developed international			\$ 163,409 00	\$ 159,864 89	\$ 3,544 11	\$ 6,654 40		7 3%
Total equities			\$ 1,698,791 00	\$ 1,370,007 00	\$ 328,784 00	\$ 48,069 90		76 0%
Total assets			\$ 2,233,456 59	\$ 1,912,314 59	\$ 321,142 00	\$ 68,238 06		100 0%

Carlyle
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Asset detail

Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
Principal Cash	\$ -68,824.77					
Income Cash	67,839.31					
Total cash and cash equivalents	\$ -985.46	\$ 0.00	\$ 0.00	\$ 0.00	0.0%	0.0%

Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
10,000	BP Capital Markets PLC DTD 3/10/2009 3.875% 3/10/2015 Moody's: A2 S&P: A	\$ 101.8310	\$ 10,183.10	\$ 10,759.40	\$ -576.30	\$ 387.50	3.8%	0.4%
15,000	General Elec Cap Corp DTD 8/11/2010 Fltg Rate 8/11/2015 Moody's: A1 S&P: AA+	100.0140	15,002.10	14,975.00	27.10	150.00	1.0	0.6
15,000	Procter & Gamble Co/The DTD 11/18/2010 1.8% 11/15/2015 Moody's: AA3 S&P: AA-	101.7050	15,255.75	15,412.50	-156.75	270.00	1.8	0.7
20,000	Occidental Petroleum Corp DTD 12/16/2010 2.5% 2/1/2016 Moody's: A1 S&P: A	102.6710	20,534.20	20,665.20	-131.00	500.00	2.4	0.9
15,000	Flir Systems Inc DTD 8/19/2011 3.75% 9/1/2016 Moody's: BAA3 S&P: BBB	104.9580	15,743.70	15,826.20	-82.50	562.50	3.6	0.7
15,000	Wachovia Corp DTD 10/23/06 5.625% 10/15/2016 Moody's: A3 S&P: A	109.3810	16,407.15	16,800.00	-392.85	843.75	5.1	0.7
20,000	Bear Stearns Co Inc DTD 11/22/2006 5.55% 1/22/2017 Moody's: BAA1 S&P: A-	109.4980	21,899.60	22,195.80	-296.20	1,110.00	5.1	0.9



Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
15,000	Toyota Motor Credit Corp DTD 5/22/2012 1.75% 5/22/2017 Moody's: AA3 S&P: AA-	101.5750	15,236.25	15,312.45	-76.20	262.50	1.7	0.7
10,000	Quest Diagnostic Inc DTD 6/22/2007 6.4% 7/1/2017 Moody's: BAA2 S&P: BBB+	112.8700	11,287.00	11,501.10	-214.10	640.00	5.7	0.5
10,000	IBM Corp DTD 9/14/2007 5.7% 9/14/2017 Moody's: AA3 S&P: AA-	113.1370	11,313.70	11,456.70	-143.00	570.00	5.0	0.5
15,000	Murphy Oil Corp DTD 11/30/2012 2.5% 12/1/2017 Moody's: BAA3 S&P: BBB	102.3440	15,351.60	14,938.50	413.10	375.00	2.4	0.7
15,000	Waste Management Inc DTD 3/6/2008 6.1% 3/15/2018 Moody's: BAA2 S&P: A-	114.7430	17,211.45	17,450.55	-239.10	915.00	5.3	0.7
15,000	Berkshire Hathaway Fin DTD 11/15/2008 5.4% 5/15/2018 Moody's: AA2 S&P: AA	113.1120	16,966.80	17,343.90	-377.10	810.00	4.8	0.7
25,000	Roper Industries Inc DTD 6/6/2013 2.05% 10/1/2018 Moody's: BAA2 S&P: BBB	99.8700	24,967.50	24,620.75	346.75	512.50	2.1	1.1
15,000	Monsanto Co DTD 11/7/2013 1.85% 11/15/2018 Moody's: A3 S&P: BBB+	99.9860	14,997.90	14,974.95	22.95	277.50	1.9	0.6
15,000	EBAY Inc DTD 7/28/2014 2.2% 8/1/2019 Moody's: A2 S&P: A	99.9840	14,997.60	14,902.95	94.65	330.00	2.2	0.6
20,000	Pentair Finance SA DTD 4/19/2013 2.65% 12/1/2019 Moody's: BAA2 S&P: BBB	100.0310	20,006.20	20,239.20	-233.00	530.00	2.7	0.9



Fixed income

Taxable

Individual securities Corporate continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
15,000	Georgia Power Company DTD 4/19/2005 5.8% 4/15/2035 Moody's: A3 S&P: A	102.4210	15,363.15	15,562.50	-199.35	870.00	5.7	0.7
15,000	Stanley Black & Decker I DTD 12/3/2013 Fltg Rate 12/15/2053 Moody's: BAA2 S&P: BBB+	108.4000	16,260.00	16,278.75	-18.75	862.50	5.3	0.7
15,000	Enterprise Products Oper DTD 7/18/2006 Fltg Rate 8/1/2066 Moody's: BAA2 S&P: BBB-	111.6880	16,753.20	16,950.00	-196.80	1,256.25	7.5	0.7
Total taxable individual securities			\$ 325,737.95	\$ 328,166.40	\$ -2,428.45	\$ 12,035.00		13.9%
Total taxable fixed income			\$ 325,737.95	\$ 328,166.40	\$ -2,428.45	\$ 12,035.00		13.9%
Total fixed income			\$ 325,737.95	\$ 328,166.40	\$ -2,428.45	\$ 12,035.00		13.9%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
500	Accenture PLC (ACN)	\$ 81.0600	\$ 40,530.00	\$ 29,532.75	\$ 10,997.25	\$ 930.00	2.3%	1.7%
900	EnSCO PLC (ESV)	50.4800	45,432.00	42,519.74	2,912.26	2,700.00	5.9	1.9
700	Aflac Inc (AFL)	61.2400	42,868.00	43,542.63	-674.63	1,036.00	2.4	1.8
500	American Express Company (AXP)	89.5500	44,775.00	42,955.30	1,819.70	520.00	1.2	1.9
500	Apple Inc (AAPL)	102.5000	51,250.00	39,975.99	11,274.01	940.00	1.8	2.2
150	Blackrock Inc (BLK)	330.5300	49,579.50	44,807.13	4,772.37	1,158.00	2.3	2.1
350	The Boeing Company (BA)	126.8000	44,380.00	25,998.87	18,381.13	1,022.00	2.3	1.9
1,700	Cisco Systems Inc (CSCO)	24.9900	42,483.00	34,215.85	8,267.15	1,292.00	3.0	1.8
1,100	Coca - Cola Co (KO)	41.7200	45,892.00	35,112.43	10,779.57	1,342.00	2.9	2.0
400	Corrections Corp Amer New (CXW)	35.6400	14,256.00	13,485.50	770.50	816.00	5.7	0.6



BNY MELLON
WEALTH MANAGEMENT

Account officer Stanley Borden 1866
212 635 7331



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
500	Deere & Co (DE)	84.0900	42,045.00	35,235.00	6,810.00	1,200.00	2.9	1.8
600	Devon Energy Corporation New (DVN)	75.4200	45,252.00	34,523.94	10,728.06	576.00	1.3	1.9
200	Digital Realty Trust Inc (DLR)	65.2500	13,050.00	9,505.20	3,544.80	664.00	5.1	0.6
700	Discover Financial Services (DFS)	62.3700	43,659.00	40,427.03	3,231.97	672.00	1.5	1.9
1,600	E M C Corp Mass (EMC)	29.5300	47,248.00	41,283.65	5,964.35	736.00	1.6	2.0
400	Exxon Mobil Corp (XOM)	99.4600	39,784.00	27,816.00	11,968.00	1,104.00	2.8	1.7
1,500	General Electric Company (GE)	25.9800	38,970.00	25,732.50	13,237.50	1,320.00	3.4	1.7
250	Goldman Sachs Group Inc (GS)	179.1100	44,777.50	40,421.58	4,355.92	550.00	1.2	1.9
1,300	Hewlett Packard Co (HPQ)	38.0000	49,400.00	38,421.37	10,978.63	832.00	1.7	2.1
500	Illinois Tool Wks Inc (ITW)	88.2100	44,105.00	40,658.35	3,446.65	970.00	2.2	1.9
200	International Business Machines (IBM) Corporation	192.3000	38,460.00	24,625.71	13,834.29	880.00	2.3	1.6
400	Johnson & Johnson (JNJ)	103.7300	41,492.00	9,505.60	31,986.40	1,120.00	2.7	1.8
700	Kohls Corp (KSS)	58.7900	41,153.00	38,919.79	2,233.21	1,092.00	2.7	1.8
1,200	Mattel Inc (MAT)	34.4900	41,388.00	45,898.64	-4,510.64	1,824.00	4.4	1.8
1,000	Microsoft Corporation (MSFT)	45.4300	45,430.00	22,349.53	23,080.47	1,120.00	2.5	1.9
500	National Oilwell Varco Inc. (NOV)	86.4300	43,215.00	30,660.53	12,554.47	920.00	2.1	1.9
400	Occidental Petroleum Corp (OXY)	103.7300	41,492.00	40,958.16	533.84	1,152.00	2.8	1.8
1,000	Oracle Corp (ORCL)	41.5300	41,530.00	28,384.82	13,145.18	480.00	1.2	1.8
1,500	Pfizer Inc (PFE)	29.3900	44,085.00	33,956.55	10,128.45	1,560.00	3.5	1.9
500	Philip Morris International Inc (PM)	85.5800	42,790.00	35,772.28	7,017.72	1,880.00	4.4	1.8
600	Qualcomm Inc (QCOM)	76.1000	45,660.00	46,065.75	-405.75	1,008.00	2.2	2.0
400	Rockwell Automation Inc (ROK)	116.6100	46,644.00	35,100.12	11,543.88	928.00	2.0	2.0
700	T J X Companies Inc (TJX)	59.6100	41,727.00	32,923.59	8,803.41	490.00	1.2	1.8
2,000	Taiwan Semiconductor Mfg Co Ltd (TSM) Sponsored ADR	20.9400	41,880.00	29,128.93	12,751.07	800.00	1.9	1.8
300	3M Co (MMM)	144.0000	43,200.00	31,507.27	11,692.73	1,026.00	2.4	1.8



Equities

U.S. large cap continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
500	Union Pac Corp (UNP)	105.2700	52,635.00	24,907.83	27,727.17	1,000.00	1.9	2.3
550	Unitedhealth Group Inc (UNH)	86.6800	47,674.00	30,455.10	17,218.90	825.00	1.7	2.0
400	Wellpoint Inc (WLP)	116.5100	46,604.00	44,533.88	2,070.12	700.00	1.5	2.0
900	Wells Fargo & Company (WFC)	51.4400	46,296.00	32,759.86	13,536.14	1,260.00	2.7	2.0
550	Wyndham Worldwide Corporation (WYN)	80.9400	44,517.00	40,891.29	3,625.71	770.00	1.7	1.9
200	Wynn Resorts Ltd (WYNN)	192.8800	38,576.00	39,944.16	-1,368.16	1,000.00	2.6	1.7
Total U.S. large cap					\$ 1,746,184.00	\$ 1,385,420.20	\$ 42,215.00	74.6%

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
350	Atlas Pipeline Partners (APL) Limited Partnership	\$ 36.9300	\$ 12,925.50	\$ 11,259.00	\$ 1,666.50	\$ 882.00	6.8%	0.6%
350	Regency Energy Partners L P (RGP)	32.9800	11,543.00	10,980.66	562.34	686.00	5.9	0.5
Total U.S. mid cap					\$ 24,468.50	\$ 2,278.84	\$ 1,568.00	1.0%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
400	Lyondellbasell Industries NV (LYB)	\$ 114.3500	\$ 45,740.00	\$ 30,737.52	\$ 15,002.48	\$ 1,120.00	2.5%	2.0%
Total developed international					\$ 45,740.00	\$ 15,002.48	\$ 1,120.00	2.0%

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
75	Avalonbay Cmnty's Inc (AVB)	\$ 154.1000	\$ 11,557.50	\$ 9,633.75	\$ 1,923.75	\$ 348.00	3.0%	0.5%
300	Omega Healthcare Investors Inc (OHI)	37.6700	11,301.00	9,794.40	1,506.60	612.00	5.4	0.5
300	Plum Creek Timber Co Inc (PCL)	40.6300	12,189.00	12,794.50	-605.50	528.00	4.3	0.5
300	Prologis, Inc. (PLD)	40.9400	12,282.00	11,746.50	535.50	396.00	3.2	0.5



Equity reits
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
75	Public Storage Inc Reit (PSA)	175.1800	13,138.50	11,497.50	1,641.00	420.00	3.2	0.6
250	Realty Income Corp (O)	44.7200	11,180.00	10,713.75	466.25	548.25	4.9	0.5
75	Simon Property Group Inc Reit (SPG)	170.0300	12,752.25	11,179.47	1,572.78	390.00	3.1	0.5
200	W P Carey Inc. (WPC)	68.2800	13,656.00	12,681.50	974.50	720.00	5.3	0.6
Total equity reits			\$ 99,056.25	\$ 90,041.37	\$ 8,014.88	\$ 3,967.25		4.2%

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
250	Teekay Lng Partners LP (TGP)	\$ 43.4000	\$ 10,850.00	\$ 10,791.50	\$ 58.50	\$ 691.75	6.4%	0.5%
400	Enbridge Energy Partners L P (EEP)	36.3200	14,528.00	12,064.00	2,464.00	888.00	6.1	0.6
300	Enterprise Prods Partners L P (EPD)	40.6300	12,189.00	10,678.50	1,510.50	432.00	3.5	0.5
150	Magellan Midstream Partners LP (MMP)	83.9300	12,589.50	10,484.00	2,105.50	384.00	3.1	0.5
200	Plains All American Pipeline (PAA) Unit Ltd Partnership INT	59.9300	11,986.00	11,326.00	660.00	516.00	4.3	0.5
Total other equity			\$ 62,142.50	\$ 55,344.00	\$ 6,798.50	\$ 2,911.75		2.7%
Total equities			\$ 1,976,591.25	\$ 1,583,782.75	\$ 392,808.50	\$ 51,777.00		84.4%

Alternative investments

Private equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
200	Energy Transfer Partners LP	\$ 57.4500	\$ 11,490.00	\$ 10,768.00	\$ 722.00	\$ 764.00	6.7%	0.5%
200	Targa Resources Partners LP	74.4000	14,880.00	11,035.17	3,844.83	624.00	4.2	0.6



Alternative investments

Private equity continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
250	Williams Partners L P	53.0100	13,252.50	12,805.29	447.21	916.50	6.9	0.6
Total private equity			\$ 39,622.50	\$ 34,608.46	\$ 5,014.04	\$ 2,304.50		1.7%
Total alternative investments			\$ 39,622.50	\$ 34,608.46	\$ 5,014.04	\$ 2,304.50		1.7%
Total assets			\$ 2,340,966.24	\$ 1,946,557.51	\$ 395,394.09	\$ 66,116.50		100.0%

Cash short < 985,467
1,945,572.15

