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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 10-01-2013 , and ending 09-30-2014

Name of foundation
THE REBHOLTZ FAMILY FOUNDATION INC

A Employer identification number
82-0496018

Number and street (or P O box number if mail is not delivered to street address)
1555 SHORELINE DR THIRD FLOOR

Room/suite

B Telephone number (see instructions)
(208) 338-2500

City or town, state or province, country, and ZIP or foreign postal code
BOISE, ID 83702

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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)* ▶$ 1,049,732

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,276	1,276	1,276	
	4	Dividends and interest from securities.	28,803	28,803	28,803	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	193,874			
	b	Gross sales price for all assets on line 6a 1,114,287				
	7	Capital gain net income (from Part IV, line 2) . . .		193,874		
	8	Net short-term capital gain			193,874	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,062			
	12	**Total.** Add lines 1 through 11	227,015	223,953	223,953	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,221	1,221		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	9,521	9,521		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,742	10,742		0
	25	Contributions, gifts, grants paid	802,000			802,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	812,742	10,742		802,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-585,727			
	b	**Net investment income** (if negative, enter -0-)		213,211		
	c	**Adjusted net income** (if negative, enter -0-) . . .			223,953	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	309,058	14,097	14,097
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	30,779	1,424	1,613
	b	Investments—corporate stock (attach schedule)	681,153	555,128	732,657
	c	Investments—corporate bonds (attach schedule)	29,457	29,455	33,523
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	395,198	262,455	263,892
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	6,591	3,950	3,950
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,452,236	866,509	1,049,732
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,452,236	866,509	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,452,236	866,509	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,452,236	866,509	

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	1,452,236
2	Enter amount from Part I, line 27a	2	-585,727
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	866,509
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	866,509

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)
1 a	PUBLICALLY TRADED SECURITIES	P	2013-12-31	2014-09-30
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,114,287		920,413	193,874
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				193,874
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	193,874
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	193,874

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	678,879	1,963,521	0 34575
2011	1,082,690	2,511,577	0 43108
2010	1,306,845	2,434,627	0 53677
2009	669,305	2,409,184	0 27781
2008	58,216	1,666,244	0 03494

2	**Total** of line 1, column (d).	2	1 62635
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 32527
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,416,749
5	Multiply line 4 by line 3.	5	460,826
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,132
7	Add lines 5 and 6.	7	462,958
8	Enter qualifying distributions from Part XII, line 4.	8	802,000

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	2,132
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	
3	Add lines 1 and 2	3	2,132
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,132
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	2,132
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ID			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶TERESA A CLEARY Telephone no ▶

Located at ▶290 HULLS RIDGE CT BOISE ID ZIP+4 ▶83702

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 |

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DOROTHY REBHOLTZ 2411 N OVERVIEW DRIVE BOISE, ID 83702	PRESIDENT 0 00	0		
TERESA A CLEARY 290 HULLS RIDGE CT BOISE, ID 83702	SECRETARY 0 00	0		
THOMAS M REBHOLTZ 1319 N 19TH ST BOISE, ID 83702	TREASURER 0 00	0		

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

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

Total number of other employees paid over $50,000 ▶

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

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

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

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

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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 . . . . ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,330,992
b	Average of monthly cash balances	1b	107,332
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,438,324
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	
3	Subtract line 2 from line 1d	3	1,438,324
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,575
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,416,749
6	**Minimum investment return.** Enter 5% of line 5	6	70,837

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	70,837
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 2,132		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,132
3	Distributable amount before adjustments Subtract line 2c from line 1	3	68,705
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	68,705
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	68,705

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	802,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	802,000
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 (see instructions)	5	2,132
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	799,868

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					68,705
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2013					
a From 2008.					
b From 2009.	549,066				
c From 2010.	1,185,504				
d From 2011.	957,731				
e From 2012.	582,945				
f Total of lines 3a through e.		3,275,246			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 802,000					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2013 distributable amount.					68,705
e Remaining amount distributed out of corpus		733,295			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		4,008,541			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		4,008,541			
10 Analysis of line 9					
a Excess from 2009. . . .	549,066				
b Excess from 2010. . . .	1,185,504				
c Excess from 2011. . . .	957,731				
d Excess from 2012. . . .	582,945				
e Excess from 2013. . . .	733,295				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

DOROTHY REBHOLTZ

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST VINCENT FUND ST JOHN'S 707 N 8TH ST BOISE, ID 83702	NONE	PUB CH	GENERAL FUND	2,000
THE IDAHO FOOD BANK 3562 SOUTH TK AVE BOISE, ID 83705	NONE	PUB CH	ASSIST NEEDY INDIVIDUALS	400,000
2ND HARVEST FOOD BANK 1234 EAST FRONT AVE SPOKANE, WA 99202	NONE	PUB CH	ASSIST NEEDY INDIVIDUALS	400,000
Total . . . . ▶ **3a**				802,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,276	
4 Dividends and interest from securities. . . .			14	28,803	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	193,874	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a BROOKFIELD PROPERTY PARTN	900003	9			
b MS CHARTER GRAHAM LP	900003	1,400			
c MS CHARTER WNT LP	900003	1,241			
d MS SPECTRUM TECHNICAL LP	900003	-71			
e THE BLACKSTONE GROUP LP	900003	483			
12 Subtotal Add columns (b), (d), and (e). .		3,062		223,953	

13 Total. Add line 12, columns (b), (d), and (e). **13** 227,015

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2015-05-14 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
BRENT L ROSENKRANCE				P00292957
Firm's name ▶ Richter Stuart & Todeschi PA			Firm's EIN ▶	
Firm's address ▶ 1161 W River StSuite 260 Boise, ID 83702			Phone no (208) 336-7162	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491134015495

TY 2013 Other Assets Schedule

Name: THE REBHOLTZ FAMILY FOUNDATION INC
EIN: 82-0496018
Software ID: 13000170
Software Version: 2013v4.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST & DIVIDENDS	719	593	593
UNREALIZED GAIN/LOSS	5,872	3,357	3,357

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491134015495

TY 2013 Other Expenses Schedule

Name: THE REBHOLTZ FAMILY FOUNDATION INC

EIN: 82-0496018

Software ID: 13000170

Software Version: 2013v4.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	9,521	9,521		

TY 2013 Other Income Schedule

Name: THE REBHOLTZ FAMILY FOUNDATION INC

EIN: 82-0496018

Software ID: 13000170

Software Version: 2013v4.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BROOKFIELD PROPERTY PARTN	9		
MS CHARTER GRAHAM LP	1,400		
MS CHARTER WNT LP	1,241		
MS SPECTRUM TECHNICAL LP	-71		
THE BLACKSTONE GROUP LP	483		

TY 2013 Taxes Schedule

Name: THE REBHOLTZ FAMILY FOUNDATION INC

EIN: 82-0496018

Software ID: 13000170

Software Version: 2013v4.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	83	83		
INCOME TAXES	1,138	1,138		

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 826821 5.000 8-01-35	11/21/06	10/25/13	162.8[illegible]	$162.81	$159.10	$3.71	
Long-Term This Period				$162.81	$159.10	$3.71	
Long-Term Year to Date				$381,605.36	$285,817.77	$95,787.59	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$162.81	$159.10	$3.71
Net Realized Gain/(Loss) Year to Date	$381,624.01	$285,817.77	$96,806.24

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Important Information About Advisory Accounts

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CAMERON INTNL CORP	06/03/11	11/22/13	183.000	10,026.88	9,540.71	$486.17	
FNMA POOL 826821 5.000 8-01-35	11/21/06	11/25/13	40.790	40.79	39.86	0.93	
RENAISSANCE RE HOLDINGS LTD	05/05/11	11/13/13	100.000	9,305.89	6,975.04	2,329.85	
Long-Term This Period				$19,373.56	$16,556.61	$2,816.95	
Long Term Year to Date				$400,978.92	$302,374.38	$98,604.54	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNC HOLDINGS INC COM CL A	02/27/13	11/22/13	385.000	22,649.34	15,569.40	7,079.94	
GOLDMAN SACHS N 1 1 EQUITY I	07/16/13	11/15/13	872.900	9,559.34	9,472.04	87.30	
Short-Term This Period				$32,208.68	$25,041.44	$7,167.24	
Short-Term Year to Date				$32,227.33	$25,041.44	$7,185.89	
Net Realized Gain/(Loss) This Period				$51,582.24	$41,598.05	$9,984.19	
Net Realized Gain/(Loss) Year to Date				$433,206.25	$327,415.82	$105,790.43	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASIA PACIFIC FD INC	04/22/08	12/05/13	193.000	$2,108.86	$4,238.70	$(2,129.84)	
COHEN & STEERS INC	06/15/10	12/05/13	463.000	17,940.98	10,305.44	7,635.54	R
DWS INTERNATIONAL VALUE S	11/21/06	12/05/13	1,133.556	13,222.07	20,000.00	(6,777.93)	
FNMA POOL 826821 5.000 8-01-35	11/21/06	12/25/13	83.390	83.39	81.49	1.90	
ISHARES MSCI AUSTRALIA ETF	11/29/06	12/05/13	415.000	10,244.05	9,868.20	375.85	
ISHARES MSCI BRAZIL CAPPED ETF	04/22/08	12/05/13	23.000	1,030.58	2,051.94	(1,021.45)	R
ISHARES MSCI JAPAN ETF	04/22/08	12/05/13	987.000	11,649.84	12,702.69	(1,052.85)	
ISHARES MSCI TAIWAN ETF	04/22/08	12/05/13	230.000	3,555.87	4,220.00	(664.13)	
NUVEEN TRADEWINDS INTL VAL I	03/13/12	12/05/13	1,010.430	25,813.06	24,117.16	1,695.90	
TEMPLETON DEVELOP MKTS ADV	11/28/06	12/05/13	707.129	16,080.11	20,000.00	(3,919.89)	
US TSY NOTE NIN 2.000 1-15-16	11/21/06	12/05/13	25,000.000	31,417.91	28,698.19	2,719.72	
Long-Term This Period				$131,146.40	$136,283.70	$(5,137.30)	

0402123 MSDD1

Account Detail

Portfolio Management Active Assets Account 140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long-Term Year to Date				$537,125.32	$438,658.08	$93,467.24	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MARATHON PETROLEUM CORP	05/14/13	12/05/13	180.000	15,009.89	14,504.79	505.10	
NUVEEN TRADEWINDS INTL VAL I	12/28/12	12/05/13	43.307	1,074.45	906.42	168.03	
TERADATA CORP	07/01/13	12/12/13	220.000	8,645.86	11,226.49	(2,580.63)	
WINTHROP REALTY TRUST NEW	06/25/13	12/05/13	840.000	9,550.46	9,712.33	(161.87)	
Short-Term This Period				$34,280.66	$36,350.03	$(2,069.37)	
Short-Term Year to Date				$66,507.99	$61,391.47	$5,116.52	

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PERRIGO CO	12/19/13	12/19/13	82.000	0.82	Pending Corp. Action	N/A	
Missing Cost This Period				$0.82	N/A	N/A	
Missing Cost Year to Date				$0.82	N/A	N/A	
Net Realized Gain/(Loss) This Period				$165,427.88	$172,633.73	$(7,206.67)	
Net Realized Gain/(Loss) Year to Date				$598,634.13	$500,049.55	$98,583.76	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

R - The cost basis for this tax lot was adjusted due to a reclassification of income

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
EVEREST RE GROUP LTD	04/27/12	01/09/14	65.000	$9,697.28	$6,482.07	$3,215.21	
	03/28/12	01/09/14	113.000	16,597.03	12,102.83	4,548.90	
FNMA POOL 826821 5.000 8/01/35	1/23/06	01/25/14	4.910	4.91	4.80	0.11	
Long-Term This Period				$26,297.92	$18 589.70	$7,708.22	
Long-Term Year to Date				$26,297.92	$18 589.70	$7,708.22	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SYMANTEC CORP	11/19/13	01/13/14	389.000	8,892.22	9,281.50	(389.28)	
Short-Term This Period				$8,892.22	$9,281.50	$(389.28)	
Short-Term Year to Date				$8,892 22	$9,281 50	$(389.28)	

00883 MSCDT241

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$35,190.14	$27,871.20	$7,318.94
Net Realized Gain/(Loss) Year to Date	$35,190.14	$27,871.20	$7,318.94

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long term or short term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Important tax information related to your international securities holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

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Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BEAM INC COM	11/19/12	02/03/14	252.000	$20,983.67	$13,551.75	$7,431.92	
FNMA POOL 825821 5.000% 5/01/35	11/21/06	02/25/14	61.610	61.61	60.20	1.41	
Long-Term This Period				$21,045.28	$13,611.95	$7,433.33	
Long-Term Year to Date				$47,343.20	$32,201.65	$15,141.55	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ONE GAS INC	5/25/13	1/13/14	0.500	13.53	13.24	0.29	
Short-Term This Period				$0.00	$0.00	$0.00	
Short-Term Year to Date				$8,908.75	$9,294.74	$(385.99)	
Net Realized Gain/(Loss) This Period				$21,045.28	$13,611.95	$7,433.33	
Net Realized Gain/(Loss) Year to Date				$56,251.95	$41,496.39	$14,755.56	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Looking to boost your retirement savings?
There's still time before the April 15 deadline to open either a Traditional IRA with contributions that may be tax deductible on your 2013 tax return, or a Roth IRA with the advantage of tax-free withdrawals if certain conditions are met. The maximum contribution is $5,500, or $6,500 if you are age 50 or older. Please call your Financial Advisor or Private Wealth Advisor for more information about your retirement savings strategy.

Important tax information related to your international securities holdings
You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification eligibility and requirements.

Important Information About Advisory Accounts
Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your investment Advisory accounts, or to reasonably modify existing restrictions.
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Morgan Stanley

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 826821 5.000% 8-01-35	11/21/06	03/25/14	39.020	$39.02	38.13	$0.89	
MONDELEZ INTL INC COM	03/06/12	03/12/14	85.000	2,932.46	2,123.99	808.47	
	12/12/12	03/12/14	48.000	1,655.97	1,249.83	406.14	
Long-Term This Period				$4,627.45	$3,411.95	$1,215.50	
Long-Term Year to Date				$51,965.74	$35,608.80	$16,356.94	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BROOKFIELD PPTY PARTNERS LP	04/16/13	03/14/14	25.000	476.98	545.68	(68.70)	
Short-Term This Period				$476.98	$545.68	$(68.70)	
Short-Term Year to Date				$9,385.73	$9,840.42	$(454.69)	

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Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE RESHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$5,104.43	$3,957.63	$1,146.80
Net Realized Gain/(Loss) Year to Date	$61,351.47	$45,449.22	$15,902.25

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Consolidated Statement of Financial Condition (In Millions of Dollars)

At December 31, 2013 Morgan Stanley Smith Barney LLC had net capital of $3,483 which exceeded the Securities and Exchange Commission's minimum requirement by $3,352. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2013 can be viewed online at http://www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after March 10, 2014.

Make Your Annual IRA Contribution

The deadline to make your 2013 IRA contribution is April 15, 2014, so there is still time to contribute to a Traditional or Roth IRA, if eligible. The maximum contribution is $5,500 for 2013, or $6,500 if you are age 50 or older. Your Financial Advisor can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account if you have one. Speak with your Financial Advisor or Private Wealth Advisor about making an IRA contribution for 2014 at the same time and take advantage of a year of additional potential growth.

Important tax information related to your international securities holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 826621 5.000 8-01-35	11/21/06	04/25/14	59.610	$59.61	$58.25	$1.36	
KINDER MORGAN INCORP	07/17/12	04/15/14	174.000	5,667.54	6,049.60	(382.05)	
MICRON TECH INC	10/27/10	04/07/14	1,564.000	34,712.05	12,252.06	22,459.99	
OCCIDENTAL PETROLEUM CORP DE	12/31/08	04/07/14	124.000	11,699.57	7,407.02	4,292.55	
Long-Term This Period				$52,138.77	$25,766.93	$26,371.84	
Long-Term Year to Date				$104,104.51	$61,375.73	$42,728.78	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$52,138.77	$25,766.93	$26,371.84
Net Realized Gain/(Loss) Year to Date	$113,490.24	$71,216.15	$42,274.09

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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Security Mask at Right

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
5/29	Automatic Investment	BANK DEPOSIT PROGRAM	[illegible]
NET ACTIVITY FOR PERIOD			$(1,070.26)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CENTURYLINK INC	02/27/12	05/20/14	222.000	$23,597.15	$21,282.10	$2,315.05	
FNMA POOL 326821 5.000% 8-01-35	11/21/03	05/25/14	20.370	20.37	19.91	0.46	
MEAD JOHNSON NUTRITION COMPANY	02/24/12	05/01/14	58.000	5,087.20	4,234.47	852.73	
Long-Term This Period				$28,704.72	$25,536.48	$3,168.24	
Long-Term Year to Date				$132,809.23	$86,912.21	$45,897.02	
Net Realized Gain/(Loss) This Period				$28,704.72	$25,536.48	$3,168.24	
Net Realized Gain/(Loss) Year to Date				$142,194.96	$96,752.63	$45,442.33	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Consulting Group Minimum Fee

We recently notified you* that on or about July 1, 2014, a minimum Morgan Stanley fee will apply to certain Consulting Group advisory fee program accounts.

As an update to any previous communications, a minimum annual Morgan Stanley fee (calculated quarterly) for each Consulting Group account that was opened after June 30, 2009 will be implemented. This minimum is the lesser of 2% or $250 per year. This minimum will not apply to any account that (when added to any other Consulting Group accounts with which it is related for billing purposes) has a total of $500,000 or more in assets as of the end of the previous billing quarter.

Your Financial Advisor or Private Wealth Advisor is available to discuss this change, review your account and outline other potential investment strategies appropriate for you.

*Enclosed with your March 2014 account statement

Important tax information related to your international securities holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification, eligibility and requirements.

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname. Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig Adj Total Cost	Realized Gain(Loss)	Comments
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Long-Term This Period				$41 96	$41 00	$0.96	
Long-Term Year to Date				$132,851.19	$86,953.21	$45,897 98	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$41.56	$41.00	$0.96
Net Realized Gain/(Loss) Year to Date	$142,236.92	$96,793.63	$45,443.29

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MESSAGES

Important Information Regarding the Bank Deposit Program

The Bank Deposit Program ("BDP") currently credits interest on the second to last business day of the month. Beginning in September 2014, interest will be credited on the last business day of the month. There will be no change to your current eligible credited interest rate or any of the other terms and conditions of the program. For more information regarding BDP, please refer to the BDP disclosure document at, www.morganstanley.com/wealth/services/pdfs/BDP_disclosure.pdf

Sign up for eDelivery of your Statements Today

Would you like to receive your statements and other documents faster, more securely and with the added benefit of reducing paper mail? Simply visit www.morganstanley.com/edelivery to set your eDelivery preferences today. Please note, if you have not already, you will first need to register for Morgan Stanley Online to make your eDelivery selections.

Consulting Group Minimum Fee

We recently notified you* that on or about July 1, 2014, a minimum Morgan Stanley fee will apply to certain Consulting Group wrap fee program accounts.

As an update to any previous communications a minimum annual Morgan Stanley fee (calculated quarterly), for each Consulting Group account that was opened after June 30, 2005 will be implemented. This minimum is the lesser of 2% or $250 per year. This minimum will not apply to any account that (when added to any other Consulting Group accounts with which it is related for billing purposes) has a total of $500,000 or more in assets as of the end of the previous billing quarter.

Your Financial Advisor is available to discuss this change, review your account and outline other potential investment strategies appropriate for you.

*Enclosed with your March 2014 account statement

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Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLERGAN INC	[illegible]	07/07/14	61.000	$10,098.44	$5,077.[illegible]	$5,02[illegible]	
BARRICK GOLD CORP	08/13/09	07/28/14	235.000	5,356.46	8,[illegible]16.38	(2,[illegible]72.92)	
	03/30/12	07/28/14	543.000	10,085.32	23,427.30	(12,337.98)	
BAXTER INTL INC	10/28/08	07/07/14	39.000	2,915.97	2,209.35	706.62	
	06/11/09	07/07/14	114.000	8,523.[illegible]	5,501.41	3,022.2[illegible]	
	02/28/12	07/07/14	4.000	299.07	232.38	66.69	
FNMA POOL 926821 5.5[illegible]	11/21/08	07/25/14	65.400	69.40	59.05	3.35	
Long-Term This Period				$36,352.27	$44,552.44	$(8,200.17)	
Long Term Year to Date				$169,203.46	$131,505.65	$37,697.81	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$36,352.27	$44,552.44	$(8,200.17)
Net Realized Gain/(Loss) Year to Date	$178,589.19	$141,346.07	$37,243.12

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MESSAGES

Important Tax Information Related To Your International Securities Holdings

[illegible]

Important Information About Advisory Accounts

[illegible]

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC	11/29/13	08/15/14	91.000	$8,867.76	$1,201.46	$7,666.30	
BLACKSTONE GROUP LP	01/17/13	08/15/14	536.000	17,792.98	8,771.35	9,021.63	C
CBS CORP NEW CL B SHRS	03/14/11	08/15/14	117.000	6,993.73	2,724.54	4,269.19	
COSTCO WHOLESALE CORP NEW	09/28/09	08/15/14	59.000	6,981.31	3,333.42	3,647.89	
FNMA POOL 92[illegible]52 5.000 8-01-35	11/21/05	08/25/14	77.650	77.66	75.89	1.77	
HONEYWELL INTERNATIONAL INC	11/24/05	08/15/14	[illegible]	6,196.82	2,834.04	3,362.78	
	11/24/05	08/15/14	60.000	5,533.48	[illegible]	[illegible]	
JPMORGAN CHASE & CO	11/29/06	08/15/14	64.000	3,627.75	2,988.80	638.95	
	12/12/06	08/15/14	84.000	4,761.43	3,975.04	786.39	
MONSANTO CO/NEW	07/26/13	08/15/14	131.000	15,492.35	13,152.23	2,340.12	

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Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NUVEEN GLOBAL INFRASTRUCTURE	06/15/10	08/15/14	1,534.514	15,168.64	12,224.67	2,943.77	
ORACLE CORP	07/17/12	08/15/14	195.000	7,845.33	5,834.40	2,010.93	
SBA COMMUNICATIONS CORP	05/20/13	08/15/14	65.000	6,864.87	5,084.75	1,770.12	
SCHLUMBERGER LTD	11/24/06	08/15/14	50.000	5,514.58	3,279.60	2,235.58	
	11/29/06	08/15/14	24.000	2,651.14	1,562.08	989.06	
	04/22/08	08/15/14	14.000	1,488.17	1,472.24	15.93	
TARGET CORPORATION	03/28/12	08/27/14	39.000	2,411.[illegible]	2,646.07	(234.80)	
UNION PACIFIC CORP	08/29/08	08/15/14	68.000	6,914.85	2,862.65	4,051.42	
Long-Term This Period				$130,973.62	$79,639.77	$51,333.85	
Long-Term Year to Date				$300,177.08	$211,145.42	$89,031.66	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BE AEROSPACE INC	02/03/14	08/15/14	86.000	6,979.19	6,434.48	544.71	
TYCO INTERNATIONAL LTD NEW	11/22/13	08/15/14	2,7[illegible]	9,466.39	8,252.38	1,214.01	
Short-Term This Period				$16,445.58	$14,686.86	$1,758.72	
Short-Term Year to Date				$25,831.31	$24,527.28	$1,304.03	
Net Realized Gain/(Loss) This Period				$147,419.20	$94,326.63	$53,092.57	
Net Realized Gain/(Loss) Year to Date				$326,008.39	$235,672.70	$90,335.69	

Treasury regulations require that we report adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long term or short-term. These regulations require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation. Refer to the Expanded Disclosures.

C - This tax lot received a return of capital, which is a return of some or all of your investment in the security. A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered.

MESSAGES

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Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname. Investment A/C

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGILENT TECHNOLOGIES	04/13/12	09/18/14	1,156.000	56,316.07	34,579.55	21,736.52	
AMAZON COM INC	06/28/12	09/18/14	33.000	10,771.35	6,667.33	4,104.02	
BLACKROCK ENERGY AND RESOURCES	09/20/12	09/18/14	552.000	14,479.28	14,714.55	(235.27)	
COLGATE PALMOLIVE CO	11/12/10	09/18/14	51.000	3,939.31	2,482.39	1,456.92	
COSTCO WHOLESALE CORP NEW	09/29/05	09/18/14	76.000	9,577.98	4,293.85	5,284.03	
	10/03/05	09/18/14	3.000	378.08	177.02	201.06	
FNMA POOL 832082 5.000 9/01/35	11/21/05	09/25/14	58.220	88.22	86.21	2.01	
GENESEE & WYOMING INC A	12/14/12	09/18/14	15.000	1,507.83	1,110.79	397.04	
	08/20/13	09/18/14	51.000	5,126.61	4,427.66	699.55	
GOLDMAN SACHS N-11 EQUITY I	07/10/13	09/18/14	1,699.235	20,000.00	18,436.70	1,563.30	
GOOGLE INC CL C	07/31/13	09/18/14	40.000	23,529.49	17,834.22	5,695.27	
HONEYWELL INTERNATIONAL INC	11/24/05	09/18/14	34.000	3,262.34	1,459.96	1,802.38	
	11/27/06	09/18/14	70.000	6,716.79	2,982.50	3,734.59	
	08/13/09	09/18/14	83.000	7,963.96	3,009.56	4,954.40	
HUBBELL INC B	10/16/12	09/18/14	21.000	2,640.52	1,808.94	831.58	
ISHARES MSCI PACIFIC EX-JPN ETF	04/22/08	09/18/14	525.000	25,469.76	25,539.00	(69.24)	
	03/03/11	09/18/14	570.000	27,652.88	26,886.39	766.49	
JPMORGAN CHASE & CO	12/12/06	09/18/14	65.000	3,987.69	3,011.40	976.29	
L BRANDS INC COM	01/19/12	09/18/14	205.000	13,702.15	8,561.52	5,140.63	
MARATHON PETROLEUM CORP	06/14/13	09/18/14	171.000	14,995.98	10,774.65	4,221.33	
MARSH & MC LENNAN COS INC	08/14/12	09/18/14	79.000	4,272.67	2,633.41	1,639.26	
MONSANTO CO NEW	07/26/13	09/18/14	241.000	27,627.29	24,196.19	3,431.01	
MUNDER MID CAP CORE GROWTH Y	11/29/05	09/18/14	576.265	26,728.52	15,300.00	11,428.52	
NUVEEN GROWTH CREDIT FUND	12/07/11	09/18/14	707.000	9,807.50	12,559.52	(2,752.02)	R
NUVEEN GLOBAL INFRASTRUCTURE I	05/15/10	09/18/14	3,447.713	40,209.25	27,406.58	12,802.67	
	12/17/10	09/18/14	254.598	2,973.23	2,275.71	697.52	
	12/17/10	09/18/14	14.326	167.32	128.07	39.25	
	12/29/10	09/18/14	91.511	1,068.75	817.18	251.57	
	12/15/11	09/18/14	[illegible]	221.10	591.80	379.30	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/15/11	09/18/14	57.117	783.93	565.00	218.93	
	12/29/11	09/18/14	81.677	953.40	702.70	250.70	
	09/20/12	09/18/14	17.518	204.61	168.52	36.09	
	12/14/12	09/18/14	92.338	1,077.34	893.72	183.75	
	12/28/12	09/18/14	128.895	1,505.60	1,219.36	286.14	
	09/15/13	09/18/14	49.172	574.33	500.57	73.76	
	09/16/13	09/18/14	8.651	101.16	88.16	12.00	
	09/16/13	09/18/14	7.806	91.17	79.46	11.71	
NUVEEN MID CAP VALUE I	11/27/06	09/18/14	548.253	19,605.53	15,000.00	4,605.53	
ONE GAS INC	04/15/12	09/18/14	28.000	1,021.13	574.45	446.68	
	07/27/13	09/16/14	50.000	1,823.46	1,319.37	504.09	
ORACLE CORP	07/17/12	09/19/14	143.000	5,355.63	4,278.55	1,077.07	
PFIZER INC	11/04/11	09/18/14	117.000	3,577.30	2,289.59	1,287.71	
	12/11/12	09/18/14	104.000	3,179.82	2,669.42	510.40	
ROYAL GOLD INC	08/13/09	09/18/14	228.000	15,637.30	9,392.10	6,245.20	
SBA COMMUNICATIONS CORP	06/20/13	09/18/14	106.000	11,987.40	8,537.91	3,449.49	
	05/20/13	09/18/14	85.000	9,612.54	6,860.34	2,752.20	
STARBUCKS CORP WASHINGTON	08/13/12	09/18/14	57.000	4,371.29	2,842.60	1,528.69	
THORNBURG INTL VALUE I	12/01/12	09/18/14	97.858	3,048.88	2,721.74	327.14	
	03/22/13	09/18/14	0.330	11.21	10.29	0.92	
	05/24/13	09/18/14	0.640	20.07	17.48	2.59	
UNITEDHEALTH GP INC	06/22/11	09/18/14	45.000	3,944.73	2,363.73	1,581.00	
VOYA GLOBAL REAL ESTATE I	06/15/10	09/18/14	976.577	19,111.61	14,130.65	4,980.96	R
	07/01/10	09/18/14	5.719	111.92	76.29	35.63	R
	10/01/10	09/18/14	3.356	65.25	53.43	12.85	R
	12/31/10	09/18/14	18.127	354.75	294.58	60.17	R
	04/01/11	09/18/14	6.178	120.90	102.91	18.09	R
	07/01/11	09/18/14	5.557	110.71	97.81	12.90	R
	10/03/11	09/18/14	7.257	142.02	98.40	43.62	R
	12/20/11	09/18/14	5.994	117.30	89.91	27.39	
	04/02/12	09/18/14	5.644	110.45	94.76	15.69	
	07/02/12	09/18/14	7.193	140.77	121.56	19.21	
	10/01/12	09/18/14	6.353	124.33	109.90	14.43	
	12/31/12	09/18/14	26.083	510.14	470.80	39.64	
	04/01/13	09/18/14	5.120	100.20	95.28	4.92	
	07/01/13	09/18/14	8.379	163.98	150.24	13.74	
YAMANA GOLD INC	10/10/12	09/18/14	644.000	4,529.08	12,090.65	(7,561.57)	
Long-Term This Period				**$432,660.96**	**$339,624.58**	**$93,036.38**	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long Term Year to Date				$732,838.04	$550,770.00	$182,068.04	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMGEN INC	05/01/14	09/18/14	42.000	5,302.69	4,663.08	[illegible]	
[illegible] CORP	[illegible]	09/18/14	651.000	26,375.[illegible]	[illegible]	31.4[illegible]	
PE AEROSPACE INC	02/[illegible]/14	09/18/14	53.000	2,541.95	[illegible]	[illegible]	
	[illegible]	09/18/14	[illegible]	[illegible]	[illegible]	[illegible]	
EBAY INC	08/[illegible]/13	09/18/14	157.000	[illegible]	8,996.2[illegible]	[illegible]	
KRAFT FOODS GROUP INC COM	[illegible]	09/18/14	[illegible]	[illegible]	4,516.83	[illegible]	
LINEAR TECHNOLOGY CORPORATION	[illegible]	09/18/14	2[illegible]	10,715.[illegible]	[illegible]	[illegible]	
MONSANTO CO NEW	04/07/14	09/18/14	[illegible]	[illegible]	[illegible]	[illegible] 84	
NUVEEN GLOBAL [illegible]	12/[illegible]/13	09/18/14	[illegible]	[illegible]	[illegible]	[illegible]	
	[illegible]/13	09/18/14	25.272	[illegible]	[illegible]	[illegible]	
	12/[illegible]/13	09/18/14	[illegible]	[illegible]	[illegible]	[illegible]	
	[illegible]/14	09/18/14	48.50[illegible]	57[illegible]	[illegible]	[illegible]	
	[illegible]	09/18/14	15.3[illegible]	[illegible]	[illegible]	[illegible]	
	[illegible]/14	09/18/14	[illegible]	184.79	[illegible]	0.79	
[illegible] TRANSNATIONAL [illegible]	[illegible]	09/[illegible]/14	[illegible]	[illegible]	[illegible]	[illegible]	
THORNBURG INTL VALUE I	[illegible]	09/[illegible]/14	0.52[illegible]	[illegible]	[illegible]	[illegible]	
	12/24/[illegible]	09/18/14	0.062	2.56	[illegible]	[illegible]	
	[illegible]	09/18/14	0.734	[illegible]	22.71	0.21	
TWENTY-FIRST CENTURY FOX CL A	0[illegible]/14	09/18/14	363.000	12,[illegible]	[illegible]	[illegible]	
TYCO INTERNATIONAL LTD NEW	11/22/13	09/18/14	[illegible]	[illegible]	4,4[illegible]	[illegible]	
	[illegible]/14	09/18/14	274.000	12,314.13	[illegible]	[illegible]	
VOYA GLOBAL REAL ESTATE I	10/[illegible]	09/18/14	4.8[illegible]	[illegible]	88.66	[illegible]	
	12/31/13	09/18/14	7.3[illegible]	139.10	[illegible]	8.88	
	[illegible]/14	09/18/14	4.7[illegible]	92.35	[illegible]	[illegible]	
	[illegible]/14	09/18/14	9.7[illegible]	[illegible].78	[illegible]	[illegible]	
Short-Term This Period				$128,441.22	$130,721.77	$7,719.45	
Short-Term Year to Date				$164,275.53	$155,252.05	$9,023.48	

Account Detail

Portfolio Management Active Assets Account
140-053225-008

THE REBHOLTZ FAMILY FOUNDATION
2450 HERBERT DRIVE
Nickname: Investment A/C

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$571,105.18	$470,349.35	$100,755.83
Net Realized Gain/(Loss) Year to Date	$897,113.57	$706,022.05	$191,091.52

Treasury regulations require that we report adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation. Refer to the Expanded Disclosure

E - The cost basis for this tax lot was adjusted due to a reclassification of income.

MESSAGES

Consolidated Statement of Financial Condition (In Millions of Dollars)

At June 30, 2014 Morgan Stanley Smith Barney LLC had net capital of $4,611 which exceeded the Securities and Exchange Commission's minimum requirement by $4,35?. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2014 can be viewed online at: http://www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2014.

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Important Tax Information Related To Your International Securities Holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact your Financial Advisor to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These ADV Brochures contain important information about advisory programs.

Security Mark At Right