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For calendar year 2013 or tax year beginning 12/01, 2013, and ending 11/30, 2014

Name of foundation <b>BARTSCH MEMORIAL TRUST P60989004</b>		A Employer identification number <b>13-3188775</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>10 S DEARBORN IL1-0117</b>		B Telephone number (see instructions) <b>866-888-5157</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60603</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/>	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 9,680,891.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .	217,771.	217,346.		STMT 1
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	509,068.			
	b Gross sales price for all assets on line 6a . . . . .	3,553,998.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		509,068.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	152.			STMT 2
	12 Total. Add lines 1 through 11 . . . . .	726,991.	726,414.		
	13 Compensation of officers, directors, trustees, etc. . . . .	112,374.	79,000.		32,000.
	14 Other employee salaries and wages . . . . .		NONE	NONE	
	15 Pension plans, employee benefits . . . . .		NONE	NONE	
	16a Legal fees (attach schedule) . . . . .	5,003.	NONE	NONE	5,003.
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) STMT 4 . . . . .	21,223.	4,223.		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .		NONE	NONE	
	22 Printing and publications . . . . .		NONE	NONE	
	23 Other expenses (attach schedule) . . . . .				
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	138,600.	83,223.	NONE	37,003.
	25 Contributions, gifts, grants paid . . . . .	467,683.			467,683.
	26 Total expenses and disbursements Add lines 24 and 25 . . . . .	606,283.	83,223.	NONE	504,686.
	27 Subtract line 26 from line 12 . . . . .				
	a Excess of revenue over expenses and disbursements . . . . .	120,708.			
	b Net investment income (if negative, enter -0-) . . . . .		643,191.		
	c Adjusted net income (if negative, enter -0-) . . . . .				

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .		6,314.	6,314.
	2	Savings and temporary cash investments . . . . .	102,475.	186,724.	186,724.
	3	Accounts receivable ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	4	Pledges receivable ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .	NONE		
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . . . . .	5,718,029.	4,148,482.	5,621,323.
	c	Investments - corporate bonds (attach schedule) . . . . .	998,073.	2,310,019.	2,312,031.
	<b>Liabilities</b>	11	Investments - land, buildings, and equipment basis . . . . .		
		Less: accumulated depreciation (attach schedule) ▶ . . . . .			
12		Investments - mortgage loans . . . . .			
13		Investments - other (attach schedule) . . . . .	1,208,670.	1,542,211.	1,554,499.
14		Land, buildings, and equipment basis . . . . .			
		Less: accumulated depreciation (attach schedule) ▶ . . . . .			
15		Other assets (describe ▶ . . . . . )			
16		<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	8,027,247.	8,193,750.	9,680,891.
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			NONE	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	8,027,247.	8,193,750.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	8,027,247.	8,193,750.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	8,027,247.	8,193,750.		

**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	8,027,247.
2	Enter amount from Part I, line 27a . . . . .	2	120,708.
3	Other increases not included in line 2 (itemize) ▶ RECOVERY OF CHARITABLE DISTRIBUTIONS . . . . .	3	50,000.
4	Add lines 1, 2, and 3 . . . . .	4	8,197,955.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5 . . . . .	5	4,205.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	8,193,750.

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**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 3,553,998.		3,044,930.	509,068.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- ) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>			509,068.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	509,068.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>		

**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	425,181.	9,128,586.	0.046577
2011	465,439.	8,531,354.	0.054556
2010	419,816.	8,920,757.	0.047061
2009	332,431.	8,447,288.	0.039354
2008	423,799.	7,452,017.	0.056870
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.244418
<b>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</b>			<b>3</b> 0.048884
<b>4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5</b>			<b>4</b> 9,773,894.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 477,787.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 6,432.
<b>7 Add lines 5 and 6</b>			<b>7</b> 484,219.
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 504,686.

**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)		1	6,432.
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 . . . . .			
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	6,432.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	6,432.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	6a	9,325.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	10,000.	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	19,325.	
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	12,893.	
11 Enter the amount of line 10 to be. Credited to 2014 estimated tax <input checked="" type="checkbox"/> 6,432. Refunded <input type="checkbox"/> . . . . .	11	6,461.	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> JPMORGAN CHASE BANK, NA Telephone no. <input type="checkbox"/> (866) 888-5157			
Located at <input type="checkbox"/> 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 <input type="checkbox"/> 60603				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	<input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year . . . . . <input type="checkbox"/> 15				
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="checkbox"/>				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? . . . . .	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? . . . . .	4b	X

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**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)? ☐Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP Morgan Chase Bank N.A. 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	99,506.	-0-	-0-
MARK S RICHARD 5340 WATERFORD RD, CLARKSTON, MI 48346-3547	TRUSTEE 2	12,868	-0-	-0-

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

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

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

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

**Total** number of others receiving over \$50,000 for professional services . . . . . **NONE**

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,435,025.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	487,710.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	9,922,735.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,922,735.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	148,841.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,773,894.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	488,695.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	488,695.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	6,432.
<b>b</b>	Income tax for 2013. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,432.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	482,263.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	50,000.
<b>5</b>	Add lines 3 and 4	<b>5</b>	532,263.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	532,263.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	504,686.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	504,686.
<b>5</b>	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)	<b>5</b>	6,432.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	498,254.

**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
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				532,263.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only . . . . .			417,683.	
<b>b</b> Total for prior years 20 <u>11</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008 . . . . .	NONE			
<b>b</b> From 2009 . . . . .	NONE			
<b>c</b> From 2010 . . . . .	NONE			
<b>d</b> From 2011 . . . . .	NONE			
<b>e</b> From 2012 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>504,686.</u>				
<b>a</b> Applied to 2012, but not more than line 2a . . .			417,683.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2013 distributable amount . . . . .				87,003.
<b>e</b> Remaining amount distributed out of corpus . .	NONE			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 . . . . .				445,260.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .	NONE			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009 . . .	NONE			
<b>b</b> Excess from 2010 . . .	NONE			
<b>c</b> Excess from 2011 . . .	NONE			
<b>d</b> Excess from 2012 . . .	NONE			
<b>e</b> Excess from 2013 . . .	NONE			

NOT APPLICABLE

**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(5)

**(4) Gross investment income .**

## 13 -

**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
<b>a Paid during the year</b>  SEE STATEMENT 10				467,683.
<b>Total</b> . . . . .			▶ <b>3a</b>	467,683.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
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						
4 Dividends and interest from securities . . . . .			14	217,771.		
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	509,068.		
9 Net income or (loss) from special events . . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b <u>DEFERRED INCOME</u>			14	152.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . . . .				726,991.		
13 Total. Add line 12, columns (b), (d), and (e) . . . . .						

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

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

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

[illegible]


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

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

 **VICE PRESIDENT** | 08/07/2015  
Signature of officer or trustee Date

Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

CAROLYN J. SECHSEL

Preparer's signature \_\_\_\_\_

Carolyn J. Decker  
LLP  
NAME

Date

08/07/2015

Check	if
-------	----

5 self-employed

PTIN	
------	--

P01256399

Firm's name	▶ DELOITTE TAX LLP
Firm's address	▶ 127 PUBLIC SQUARE

Firm's EIN ▶ 86-1065772

Phone no 312-486-9652

Form **990-PF** (2013)

BARTSCH MEMORIAL TRUST P60989004

13-3188775

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	217,771.	217,346.
	-----	-----
TOTAL	217,771.	217,346.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	152.
	-----
TOTALS	152.
	=====



BARTSCH MEMORIAL TRUST P60989004

13-3188775

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - INCOME (ALLOCABLE	5,003.			5,003.
TOTALS	5,003.	NONE	NONE	5,003.
	=====	=====	=====	=====

BARTSCH MEMORIAL TRUST P60989004

13-3188775

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	12,400.	
FEDERAL ESTIMATES - INCOME	4,600.	
FOREIGN TAXES ON QUALIFIED FOR	3,770.	3,770.
FOREIGN TAXES ON NONQUALIFIED	453.	453.
	-----	-----
TOTALS	21,223.	4,223.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
PRIOR PERIOD ADJUSTMENT	143.
ADJUSTMENT TO BASIS	4,062.
	-----
TOTAL	4,205.
	=====

BARTSCH MEMORIAL TRUST P60989004  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

13-3188775

RECIPIENT NAME:

PEGGY SWARZMAN, VICE PRESIDENT

ADDRESS:

270 PARK AVENUE, FLOOR 16

NEW YORK, NY 100172014

RECIPIENT'S PHONE NUMBER: 212-648-2394

FORM, INFORMATION AND MATERIALS:

NO SPECIFIC FORMAT

SUBMISSION DEADLINES:

NO SPECIFIC DEADLINES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NO SPECIFIC RESTRICTIONS

STATEMENT 6

## RECIPIENT NAME:

Livingston Promise

## ADDRESS:

1425 W. GRAND RIVER AVE.

, MI 48844

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 15,000.

## RECIPIENT NAME:

TOMORROWS CHILD MICHIGAN

## ADDRESS:

612 W LAKE LANSING RD #800

, MI 48823

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 10,000.

## RECIPIENT NAME:

NORTH OAKLAND SCAMP

FUNDING CORPORATION

## ADDRESS:

6389 CLARKSTON RD

CLARKSTON, MI 48346-1613

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 50,000.

## RECIPIENT NAME:

OPTIMIST CLUB FOUNDATION  
OF CLARKSTON MICHIGAN

## ADDRESS:

PO BOX 891  
CLARKSTON, MI 48347

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 95,000.

## RECIPIENT NAME:

CLARKSTON COMMUNITY  
SCHOOLS

## ADDRESS:

6389 CLARKSTON ROAD  
CLARKSTON, MI 48346

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 95,000.

## RECIPIENT NAME:

FRIENDS OF THE INDEPENDENCE  
TOWNSHIP

## ADDRESS:

6000 CLARKSTON RD  
Clarkston, MI 48348

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 75,000.

## RECIPIENT NAME:

LIGHTHOUSE OF OAKLAND COUNTY INC

## ADDRESS:

PO BOX 430508

Pontiac, MI 48342 0508

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 27,683.

## RECIPIENT NAME:

THE ROTARY FOUNDATION OF

ROTARY INTERNATIONAL

## ADDRESS:

1560 SHERMAN AVE

Evanston, IL 60201-4802

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 20,000.

## RECIPIENT NAME:

MICHIGAN HUMANE SOCIETY

## ADDRESS:

MICHIGAN HUMANE SOCIETY

, MI 48025-4507

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 5,000.

BARTSCH MEMORIAL TRUST P60989004

13-3188775

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

OWOSSO BAND BOOSTERS

ADDRESS:

1212 N WATER ST

, MI 48867

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 50,000.

RECIPIENT NAME:

TRAINING AND TREATMENT INNOVATIONS

ADDRESS:

1450 S LAPEER RD,

, MI 48371

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID ..... 25,000.

TOTAL GRANTS PAID:

467,683.

=====



JPMorgan Chase Bank, N.A.  
270 Park Avenue, New York, NY 10017-2014

*J.P. Morgan*  
BARTSCH MEM TR ACCT P60989004  
As of 11/30/14

## Fiduciary Account

### J.P. Morgan Team

Sean Curran	Banker	302/634-2977
Edward Marks	T & E Officer	203/629-3193
Yadhira Astacio	T & E Administrator	203/629-3188
Nayeli Urbola	Client Service Team	888/576-0043
Aaron Murphy	Client Service Team	
Lars Arvidsson	Client Service Team	
Nhat Nguyen	Client Service Team	
Online access	<a href="http://www.jpmorganonline.com">www.jpmorganonline.com</a>	

### Table of Contents

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Holdings	
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Alternative Assets	8
Cash & Fixed Income	10

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

J.P.Morgan

0000000208 15 0 15 RRRRR SCHM/MT 20150809

Page 1 of 12

000013 0107 of 1210 RESPONSE XL RESPONSE

15040730180110001107  
15140730950110011187



BARTSCH MEM. TR ACCT P60989004  
As of 11/30/14

## Account Summary

### PRINCIPAL

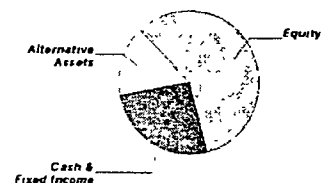
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	7,313,003.99	5,621,322.50	(1,691,681.49)	91,583.40	58%
Alternative Assets	1,187,012.83	1,554,499.48	367,486.65	16,590.50	16%
Cash & Fixed Income	1,095,475.37	2,498,754.64	1,403,279.27	68,964.72	26%
<b>Market Value</b>	<b>\$9,595,492.19</b>	<b>\$9,674,576.62</b>	<b>\$79,084.43</b>	<b>\$177,138.62</b>	<b>100%</b>

### INCOME

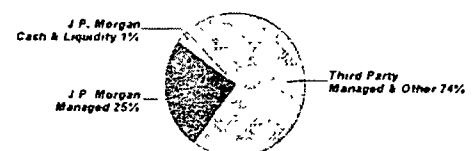
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	4,931.32	6,313.58	1,382.26
Accruals	253.46	1,560.83	1,407.37
<b>Market Value</b>	<b>\$5,184.78</b>	<b>\$7,974.41</b>	<b>\$2,789.63</b>

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

### Asset Allocation



### Manager Allocation \*



J.P.Morgan



BARTSCH MEM. TR ACCT P60989004  
As of 11/30/14

## Account Summary CONTINUED

Cost Summary		Cost
Equity		4,148,481.84
Cash & Fixed Income		2,496,742.99
Total		\$6,645,224.83



164071010010001188  
16140710010010001118

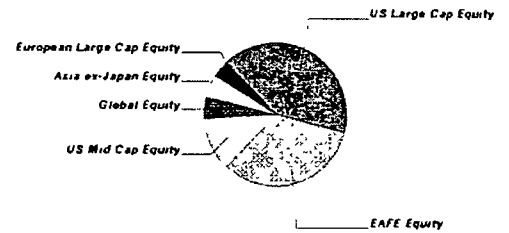
J.P.Morgan

## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	3,325,820.59	2,315,422.78	(1,010,397.81)	24%
US Mid Cap Equity	832,174.83	645,894.77	(186,280.06)	7%
EAFE Equity	1,830,739.66	1,829,843.01	(896.65)	19%
European Large Cap Equity	101,355.12	185,000.34	83,645.22	2%
Asia ex-Japan Equity	563,168.54	333,256.81	(229,911.73)	3%
Emerging Market Equity	351,957.80	0.00	(351,957.80)	
Global Equity	307,787.45	311,904.79	4,117.34	3%
<b>Total Value</b>	<b>\$7,313,003.99</b>	<b>\$5,621,322.50</b>	<b>(\$1,691,681.49)</b>	<b>58%</b>

Market Value/Cost	Current Period Value
Market Value	5,621,322.50
Tax Cost	4,148,481.84
Unrealized Gain/Loss	1,472,840.66
Estimated Annual Income	91,583.40
Yield	1.62%

### Asset Categories



## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
<b>US Large Cap Equity</b>							
BBH CORE SELECT FUND-N 05528X-60-4 BBTE X	23.22	9,709,743	225,460.23	158,171.71	67,288.52	1,000.10	0.44%
JPM TAX AWARE EQ FD - INSTL FUND 1236 4812A1-65-4 JPDE X	29.86	16,283,447	486,223.73	270,000.00	216,223.73	7,425.25	1.53%
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	16.45	11,596,174	190,757.06	130,572.92	60,184.14	1,252.38	0.66%
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	40.82	10,575,392	431,687.50	289,025.46	142,662.04	6,683.64	1.55%
PRIMECAP ODYSSEY STOCK FUND 74160Q-30-1 POSK X	24.51	17,955,441	440,087.86	293,212.35	146,875.51	4,345.21	0.99%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	207.20	2,612,000	541,206.40	308,525.26	232,681.14	9,614.77	1.78%
<b>Total US Large Cap Equity</b>			<b>\$2,315,422.78</b>	<b>\$1,449,507.70</b>	<b>\$865,915.08</b>	<b>\$30,321.35</b>	<b>1.31%</b>
<b>US Mid Cap Equity</b>							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	144.26	2,170,000	313,044.20	190,951.07	122,093.13	3,814.86	1.22%
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	46.69	2,683,336	125,284.96	97,364.21	27,920.75	1,113.58	0.89%
PRUDENTIAL JENN M/C GROW-Z 74441C-80-8 PEGZ X	44.37	4,678,062	207,565.61	146,002.31	61,563.30		
<b>Total US Mid Cap Equity</b>			<b>\$645,894.77</b>	<b>\$434,317.59</b>	<b>\$211,577.18</b>	<b>\$4,928.44</b>	<b>0.76%</b>



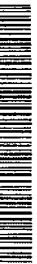
BARTSCH MEM. TR ACCT. P60989004  
As of 11/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
<b>EAFE Equity</b>							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34.88	6,647,203	231,854.44	180,538.03	51,316.41	3,636.02	1.57%
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	45.21	11,564,767	522,843.12	390,035.66	132,807.46	8,037.51	1.54%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	63.99	9,943,000	636,252.57	554,599.21	81,653.36	22,153.00	3.48%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	25.57	5,957,109	152,323.28	150,000.00	2,323.28	2,597.29	1.71%
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	10.04	28,542,789	286,569.60	286,855.03	(285.43)	5,423.12	1.89%
<b>Total EAFE Equity</b>			<b>\$1,829,843.01</b>	<b>\$1,562,027.93</b>	<b>\$267,815.08</b>	<b>\$41,846.94</b>	<b>2.29%</b>
<b>European Large Cap Equity</b>							
VANGUARD FTSE EUROPE ETF 922042-87-4 VVUK	55.29	3,346,000	185,000.34	176,982.72	8,017.62	7,919.98	4.28%
<b>Asia ex-Japan Equity</b>							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	28.65	5,238,431	150,081.05	114,691.23	35,389.82	1,052.92	0.70%
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	17.87	10,250,462	183,175.76	151,522.88	31,652.88	1,537.56	0.84%
<b>Total Asia ex-Japan Equity</b>			<b>\$333,256.81</b>	<b>\$266,214.11</b>	<b>\$67,042.70</b>	<b>\$2,590.48</b>	<b>0.78%</b>



BARTSCH MEM. TR ACCT. P60989004  
As of 11/30/14

	Price	Quantity	Value	<u>Adjusted Tax Cost</u> <u>Original Cost</u>	<u>Unrealized</u> <u>Gain/Loss</u>	<u>Est. Annual Inc</u> <u>Accrued Div</u>	<u>Yield</u>
<b>Global Equity</b>							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 45637K-51-3 JEIT X	19.14	16,295.966	311,904.79	259,431.79	52,473.00	3,976.21	1.27%



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J.P.Morgan

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## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	913,465.68	1,324,240.06	410,774.38	14%
Hard Assets	273,547.15	230,259.42	(43,287.73)	2%
<b>Total Value</b>	<b>\$1,187,012.83</b>	<b>\$1,554,499.48</b>	<b>\$367,486.65</b>	<b>16%</b>

### Asset Categories



## Alternative Assets Detail

Alternative Assets as a percentage of your portfolio - 16 %

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
EQUINOX FDS TR EQNX CB STGY I 29445A 81-9 EBSI X	11.88	20,128.853	239,130.77	193,236.99
GATEWAY FUND-Y 367829-88-4 GTEY X	29.65	9,897.031	293,446.97	280,500.46



	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
GOLDMAN SACHS TR STRG INCM INST 38145C-64-6 GSZJ X	10 39	11,029 092	114 592 27	116 908 38
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	12 63	24 316 409	307,116 25	294,106 68
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 29	24,049 518	271,519 06	275 759 26
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12 96	7 595 273	98 434 74	97 523 30
<b>Total Hedge Funds</b>			<b>\$1,324,240.06</b>	<b>\$1,258,035 07</b>

	Price	Quantity	Estimated Value	Cost	Est. Annual Income Accrued Income
<b>Hard Assets</b>					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	8 83	26,076 945	230 259 42	284,176 37	5 293 61





BARTSCH MEM. TR ACCT. P60989004  
As of 11/30/14

## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	97,544.00	186,723.74	89,179.74	2%
US Fixed Income	906,334.14	2,312,030.90	1,405,696.76	24%
Foreign Exchange & Non-USD Fixed Income	91,597.23	0.00	(91,597.23)	
<b>Total Value</b>	<b>\$1,095,475.37</b>	<b>\$2,498,754.64</b>	<b>\$1,403,279.27</b>	<b>26%</b>

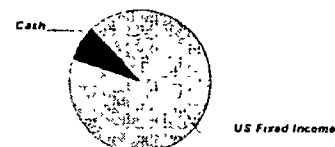
Market Value/Cost	Current Period Value
Market Value	2,498,754.64
Tax Cost	2,496,742.99
Unrealized Gain/Loss	2,011.65
Estimated Annual Income	68,964.72
Accrued Interest	1,660.83
Yield	2.75%

### SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months <sup>1</sup>	2,308,622.21	93%
6-12 months <sup>1</sup>	190,132.43	7%
<b>Total Value</b>	<b>\$2,498,754.64</b>	<b>100%</b>

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

### Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 26 %

### SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	186,723.74	7%
Mutual Funds	2,312,030.90	93%
<b>Total Value</b>	<b>\$2,498,754.64</b>	<b>100%</b>

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

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
<b>Cash</b>							
US DOLLAR PRINCIPAL	1.00	186,723.74	186,723.74	186,723.74		56.01	0.03%
<b>US Fixed Income</b>							
DODGE & COX INCOME FUND 256210-10-5	13.96	13,992.54	195,335.87	193,236.99	2,098.88	5,806.90	2.97%
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.77	16,197.57	190,645.38	193,236.99	(2,591.61)	4,697.29 113.38	2.46%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.79	33,345.47	393,143.08	386,473.98	6,669.10	11,570.87 766.95	2.94%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.91	53,106.70	579,394.13	581,928.76	(2,534.63)	8,603.28 371.75	1.48%
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	10.21	18,652.22	190,439.16	193,236.99	(2,797.83)	7,908.54 223.83	4.15%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A 56-3	10.41	18,491.58	192,497.33	193,236.99	(739.66)	2,810.71 184.92	1.46%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
<b>US Fixed Income</b>							
DOUBLELINE TOTAL RET BD-I 258620-10-3	11 01	17 446 65	192,087 57	196 100 30	(4,012 73)	9 456 08	4 92%
EATON VANCE FLOATING RATE-I 277911-49-1	9 01	20 905 21	188 355 95	185 299 12	3,056 83	7,170 48	3 81%
BLACKROCK HIGH YIELD BOND 091929-63-8	8 21	23,158 64	190 132 43	187 269 13	2,863 30	10,884 56	5 72%
<b>Total US Fixed Income</b>			<b>\$2,312,030.90</b>	<b>\$2,310,019.25</b>	<b>\$2,011 65</b>	<b>\$68,908 71 \$1,660.83</b>	<b>2.98%</b>