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.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: BIRNKRANT FDN FOR SENIOR CITIZENS 430786012

A Employer identification number: 20-4103741

Number and street (or P O box number if mail is not delivered to street address): 200 BELLEVUE PARKWAY, SUITE 220 | Room/suite:

B Telephone number (see instructions): 302-246-5400

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,533,976.

J Accounting method [X] 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	13.	13.		STMT 1
	4	Dividends and interest from securities	30,392.	30,084.		STMT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	74,963.			
	b	Gross sales price for all assets on line 6a 279,426.				
	7	Capital gain net income (from Part IV, line 2)		74,974.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	12.	12.		
	12	**Total.** Add lines 1 through 11	105,380.	105,083.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	16,152.	8,076.		8,076.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	900.	NONE	NONE	900.
	c	Other professional fees (attach schedule) STMT 4	2,357.	2,357.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	4,625.	192.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 6	22.	12.		10.
	24	**Total operating and administrative expenses** Add lines 13 through 23	24,056.	10,637.	NONE	8,986.
	25	Contributions, gifts, grants paid	57,255.			57,255.
	26	**Total expenses and disbursements** Add lines 24 and 25	81,311.	10,637.	NONE	66,241.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	24,069.			
	b	**Net investment income** (if negative, enter -0-)		94,446.		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	116,264.	134,999.	134,999.
	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)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	961,731.	967,094.	1,398,977.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,077,995.	1,102,093.	1,533,976.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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. ▶ X			
	27	Capital stock, trust principal, or current funds	1,077,995.	1,102,093.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,077,995.	1,102,093.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,077,995.	1,102,093.	

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	1,077,995.
2	Enter amount from Part I, line 27a	2	24,069.
3	Other increases not included in line 2 (itemize) ▶ 2014 ROC BROADCOM/EATON ADJUSTED FEB 2015	3	248.
4	Add lines 1, 2, and 3	4	1,102,312.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	219.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,102,093.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P Purchase D Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	279,426.		204,452.	74,974.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				74,974.
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	74,974.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	60,402.	1,362,231.	0.044340
2012	58,164.	1,220,353.	0.047662
2011	55,400.	1,185,303.	0.046739
2010	57,949.	1,109,093.	0.052249
2009	46,240.	975,230.	0.047414

2	Total of line 1, column (d)	2	0.238404
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	0.047681
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,503,400.
5	Multiply line 4 by line 3	5	71,684.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	944.
7	Add lines 5 and 6	7	72,628.
8	Enter qualifying distributions from Part XII, line 4	8	66,241.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	1,889.
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	1,889.
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	1,889.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . 6a 2,444.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	2,444.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	555.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 555. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
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		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	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		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 ▶ N/A

14 The books are in care of ▶ RELIANCE TRUST COMPANY OF DELAWARE Telephone no ▶ (302)246-5400

Located at ▶ 200 BELLEVUE PARKWAY STE 220, WILMINGTON, DE ZIP+4 ▶ 19809

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 |

		Line	Yes	No
16	At any time during calendar year 2014, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly 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

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

			Line	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?	☐ 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 instructions)?		1b		X
	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 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014)*		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 2014?		4b		X

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]			
	(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 [X]			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	Yes [ ] No [X]			
	(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 [X]			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	Yes [ ] No [ ]			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [ ] No [X]			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STANLEY NUGIT 6017 BRISTOL PARKWAY, CULVER CITY, CA 90230	CO TRUSTEE 1	900	-0-	-0-
RELIANCE TRUST COMPANY OF DELAWARE 200 BELLEVUE PARKWAY STE 220, WILMINGTON, DE 19809	CO-TRUSTEE 1	16,152	-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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,402,070.
b	Average of monthly cash balances	1b	124,224.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,526,294.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,526,294.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,894.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,503,400.
6	**Minimum investment return.** Enter 5% of line 5	6	75,170.

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	75,170.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,889.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,889.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	73,281.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	73,281.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	73,281.

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	66,241.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	66,241.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	66,241.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				73,281.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			57,255.	
b Total for prior years 20 12 ,20 ___,20 ___		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . . . NONE				
b From 2010 . . . . . . NONE				
c From 2011 . . . . . . NONE				
d From 2012 . . . . . . NONE				
e From 2013 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 66,241.				
a Applied to 2013, but not more than line 2a			57,255.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				8,986.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				64,295.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010 . . NONE				
b Excess from 2011 . . . NONE				
c Excess from 2012 . . . NONE				
d Excess from 2013 . . . NONE				
e Excess from 2014 . . . NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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				
BET TZEDEK LEGAL SERVICES 3250 WILSHIRE BLVD. 13TH FLOOR LOS ANGELES C	NONE	PC	PROGRAM SUPPORT	11,000.
WESTSIDE JCC 5870 WEST OLYMPIC BLVD LOS ANGELES CA 90035	NONE	PC	PROGRAM SUPPORT	12,000.
JEWISH FAMILY SERVICES OF LOS ANGELES 3580 WILSHIRE BLVD STE 700 LOS ANGELES CA 90	NONE	PC	PROGRAM SUPPORT	11,000.
OPICA ADULT DAY CARE CENTER INC 11759 MISSOURI AVE LOS ANGELES CA 90025	NONE	PC	PROGRAM SUPPORT	12,255.
LOS ANGELES JEWISH HOME FOR THE AGING 7150 TAMPA AVE RESEDA CA 91335	NONE	PC	PROGRAM SUPPORT	11,000.
Total . . . . . ▶ 3a				57,255.
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)
	(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			14	13.	
4 Dividends and interest from securities			14	30,392.	
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	74,963.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER REVENUE			1	12.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				105,380.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 105,380.

(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)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

VP | 05/08/2015 | ▶ TRUSTEE

Signature of officer or trustee | Date | Title

ADRIANE COOLBAUGH

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG		05/08/2015		P00162244

Firm's name ▶ ERNST & YOUNG US LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N WACKER DRIVE, CHICAGO, IL 60606 — Phone no 312-879-2000

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET DIVIDENDS	13.	13.
TOTAL	13.	13.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	30,392.	30,084.
TOTAL	30,392.	30,084.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES - STANLEY NUGI	900.			900.
TOTALS	900.	NONE	NONE	900.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	2,357.	2,357.
TOTALS	2,357.	2,357.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	192.	192.
FEDERAL EXCISE TAX BALANCE DUE	1,989.	
FEDERAL EXCISE ESTIMATED TAX	2,444.	
TOTALS	4,625.	192.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CALIFORNIA CHARITABLE FILING F	10.		10.
ADR FEES	12.	12.	
TOTALS	22.	12.	10.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	961,731.	967,094.	1,398,977.
TOTALS		961,731.	967,094.	1,398,977.

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

DESCRIPTION	AMOUNT
2013 ROC ADT/BROADCOM/EATON ADJUSTED FEB 2014	218.
DUE TO ROUNDING	1.
TOTAL	219.

RELIANCE TRUST
COMPANY OF DELAWARE

RELIANCE TRUST CO OF DELAWARE
200 BELLEVUE PARKWAY,STE 220
WILMINGTON, DE 19809

Account Statement

Account Number 2315112498
December 31, 2014 To December 31, 2014

JERRY CUENCA
CITIGROUP TRUST, DELAWARE, N.A.
787 W. FIFTH STREET, 28TH FLOOR
LOS ANGELES, CA 90071

Account Name	RELIANCE TRUST CO OF DELAWARE AS TRUSTEE OF THE SAM BIRNKRANT FOUNDATION FOR SENIOR CITIZENS
Account Number	2315112498
Administrative Officer.	JERRY CUENCA 213-481-6211 JCUENCA@RELICO.COM
Investment Officer:	LMPPG-MDA 999-999-9999
Financial Advisor	RELIANCE TRUST CO

For Your Information

THE SCHEDULE OF INVESTMENTS SHOWS ASSETS HELD ON SETTLEMENT DATE SECURITY PRICES ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE SHOULD WE BE UNABLE TO OBTAIN A CURRENT MARKET PRICE FOR AN ASSET, THE BOOK OR CARRYING VALUE WILL BE USED AS THE MARKET VALUE

Account Activity Summary

	This Period	Year To Date
Beginning Market Value	**1,543,241.07**	**1,463,617.16**
Assets Purchased	0 00	208,908 01-
Assets Sold	0 00	274,902 56
Interest Income	0 00	8,307 89
Dividend Income	470 71	25,776 64
Other Income	0 00	123 11
Bank Fees	0 00	16,152 12-
Cash Distributed	0 00	65,168 88-
Net Cash Management	470 71-	18,735 56-
Accrued Int Paid/received	0 00	145 63-
Unrealized Gains / Losses	9,265 25-	70,358 66
Ending Market Value	**1,533,975.82**	**1,533,975.82**

Realized Capital Gains / Losses

	This Period	Year To Date
Long Term	0 00	67,536 80
Short Term	0 00	6,136 26
Total Gains / Losses	**0.00**	**73,673.06**

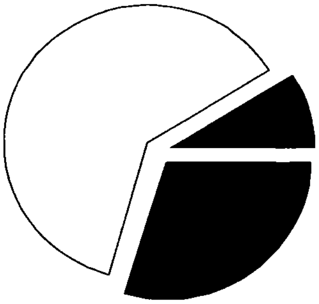
RELIANCE TRUST
COMPANY OF DELAWARE

Account Statement

Account Number 2315112498

December 31, 2014 To December 31, 2014

Investment Portfolio Summary



		Tax Cost	Market Value	Percent
CASH EQUIVALENTS		134,999 21	134,999 21	8 8%
EQUITIES	*	~~521,625 48~~ 522,707 25	944,182 09	61 6%
FIXED INCOME - TAXABLE		444,386 39	454,794 52	29 6%
Total	*	~~1,101,011 08~~ 1,102,092 85	1,533,975 82	100 0%

*Correction of Actavis due to taxable merger with Forest Laboratories, Pg 11

Income Portfolio Statement

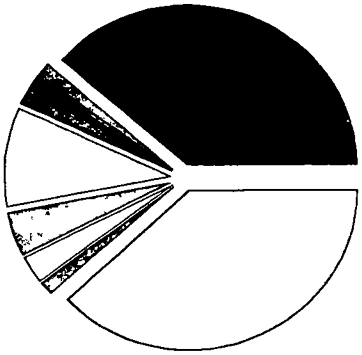
Description	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Cash Equivalents				
FEDERATED TREASURY OBLIGS INSTL	49,636 74 49,636 74	1 00 1 00	4 96	0 01
* Total Cash Equivalents	49,636.74 49,636.74		4.96	0.01
Total Income Assets	49,636.74 49,636.74		4.96	0.01

Principal Portfolio Statement

Description	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Cash Equivalents				
FEDERATED TREASURY OBLIGS INSTL	85,362 47 85,362 47	1 00 1 00	8 54	0 01
* Total Cash Equivalents	85,362.47 85,362.47		8.54	0.01

Principal Portfolio Statement (Continued)

Bond Quality Summary



S & P Quality Rating	Market Value	Percent
AA+	176, 126 24	38 7%
AA	5, 709 95	1 3%
A+	7, 307 51	1 6%
A	6, 385 80	1 4%
A-	45, 996 19	10 1%
BBB+	20, 244 49	4 5%
BBB	12, 771 18	2 8%
BBB-	6, 684 37	1 5%
NOT RATED	173, 568 79	38 1%
Total	454, 794 52	100 0%

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Fixed Income - Taxable						
Govt & Agency						
FEDERAL NATIONAL MORTGAGE ASSN NOTES DTD 08/17/2006 5 25% 09/15/2016	AA+	17,000 000	18,321 07 17,612 51	107 77 103 60	892 50	4 87 0 50
FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 03/27/2009 3 75% 03/27/2019	AA+	16,000 000	17,413 60 17,404 35	108 84 108 78	600 00	3 45 1 24
FEDERAL HOME LOAN MORTGAGE CORP DTD 04/08/2011 2 5% 05/27/2016	AA+	21,000 000	21,593 67 21,624 30	102 83 102 97	525 00	2 43 0 43
FEDERAL HOME LOAN MORTGAGE CORP MTN DTD 01/13/2012 2 375% 01/13/2022	AA+	20,000 000	20,205 80 20,155 17	101 03 100 78	475 00	2 35 1 84
FEDERAL HOME LOAN MORTGAGE CORP NOTE DTD 03/26/2012 1 25% 05/12/2017	AA+	16,000 000	16,118 56 16,142 81	100 74 100 89	200 00	1 24 0 68
U S TREASURY NOTE DTD 08/15/2014 2 375% 08/15/2024	AA+	9,000 000	9,166 68 8,867 07	101 85 98 52	213 75	2 33 1 91
U S TREASURY NOTE DTD 08/15/2006 4 875% 08/15/2016	AA+	14,000 000	14,982 24 14,534 68	107 02 103 82	682 50	4 56 0 40
U S TREASURY NOTE DTD 11/15/2009 3 375% 11/15/2019	AA+	14,000 000	15,167 04 13,945 38	108 34 99 61	472 50	3 12 1 32
U S TREASURY NOTE DTD 04/30/2010 3 125% 04/30/2017	AA+	7,000 000	7,373 52 7,381 57	105 34 105 45	218 75	2 97 0 60
U S TREASURY NOTE DTD 11/30/2010 1 375% 11/30/2015	AA+	12,000 000	12,120 00 12,127 43	101 00 101 06	165 00	1 36 0 21

Principal Portfolio Statement (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Govt & Agency						
U S TREASURY NOTE DTD 01/31/2011 2 625% 01/31/2018	AA+	17,000 000	17,753 10 17,916 92	104 43 105 39	446 25	2 51 0 85
** Total Govt & Agency		Sub-Total	170,215.28 167,712 19		4,891.25	2.87
Corporate Bonds						
AMERICAN EXPRESS CREDIT MTN DTD 07/29/2013 1 3% 07/29/2016	A-	7,000 000	7,030 52 7,025 32	100 44 100 36	91 00	1 29 0 86
APPLE INC NOTE DTD 05/03/2013 1% 05/03/2018	AA+	6,000 000	5,910 96 5,975 10	98 52 99 59	60 00	1 02 1 19
CVS HEALTH CORPORATION SR NT DTD 05/25/2007 5 75% 06/01/2017	BBB+	6,000 000	6,621 90 6,602 86	110 37 110 05	345 00	5 21 1 09
CITIGROUP INC DTD 10/25/2013 3 875% 10/25/2023	A-	5,000 000	5,197 00 4,894 35	103 94 97 89	193 75	3 73 3 12
COMCAST CORP COMPANY GUARNT DTD 03/01/2010 5 15% 03/01/2020	A-	5,000 000	5,662 60 5,022 31	113 25 100 45	257 50	4 55 1 95
ENTERPRISE PRODS OPER LLC NOTE DTD 08/24/2011 4 05% 02/15/2022	BBB+	6,000 000	6,225 48 6,199 63	103 76 103 33	243 00	3 90 2 95
GENERAL ELECTRIC CAPITAL CORP GLBL SB NT DTD 02/11/2011 5 3% 02/11/2021	AA	5,000 000	5,709 95 5,038 14	114 20 100 76	265 00	4 64 2 21
GILEAD SCIENCES INC SR NT DTD 03/07/2014 3 7% 04/01/2024-2024	A-	7,000 000	7,341 81 7,036 62	104 88 100 52	259 00	3 53 2 84
GOLDMAN SACHS GROUP INC NOTE DTD 04/30/2013 1 4546% 04/30/2018	A-	7,000 000	7,082 11 7,060 90	101 17 100 87	101 82	1 44
HSBC HOLDINGS PLC SR NT DTD 03/30/2012 4% 03/30/2022	A	6,000 000	6,385 80 6,363 28	106 43 106 05	240 00	3 76 2 74
KRAFT FOODS INC SR UNSECURED DTD 02/08/2010 4 125% 02/09/2016	BBB	6,000 000	6,222 90 6,139 55	103 72 102 33	247 50	3 98 0 95
MERRILL LYNCH & CO SENIOR UNSECURED DTD 08/28/2007 6 4% 08/28/2017	A-	6,000 000	6,685 02 6,395 75	111 42 106 60	384 00	5 74 1 71
PETROBRAS INTL FINANCE SENIOR GLOBAL NOTE DTD 02/06/2012 3 5% 02/06/2017	BBB-	7,000 000	6,684 37 7,036 02	95 49 100 51	245 00	3 67 4 74
RIO TINTO FIN USA PLC CFV NOTE DTD 08/21/2012 1 625% 08/21/2017-2017	A-	7,000 000	6,997 13 6,958 42	99 96 99 41	113 75	1 63 1 37
TIME WARNER INC NOTE DTD 04/01/2011 4 75% 03/29/2021	BBB	6,000 000	6,548 28 6,314 87	109 14 105 25	285 00	4 35 2 57
VERIZON COMMUNICATIONS INC GLBL NT DTD 09/18/2013 3 65% 09/14/2018	BBB+	7,000 000	7,397 11 7,376 09	105 67 105 37	255 50	3 45 1 73

Principal Portfolio Statement (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Corporate Bonds						
WELLS FARGO & COMPANY MTN DTD 03/08/2012 3 5% 03/08/2022	A+	7,000 000	7,307 51 7,344 04	104 39 104 91	245 00	3 35 2 46
** Total Corporate Bonds		Sub-Total	111,010.45 108,783.25		3,831.82	3.45
Fixed Income Funds						
ISHARES IBOXX $ INVST GRADE CRP BOND (MKT)		373 000	44,539 93 41,905 58	119 41 112 35	1,510 28	3 39
ISHARES CREDIT BOND (MKT)		789 000	88,218 09 83,852 08	111 81 106 28	2,930 35	3 32
SPDR BARCLAYS HIGH YIELD BOND (MKT)		1,057 000	40,810 77 42,133 29	38 61 39 86	2,445 90	5 99
** Total Fixed Income Funds		Sub-Total	173,568.79 167,890.95		6,886.53	3.97
* Total Fixed Income - Taxable			454,794 52 444,386.39		15,609.60	3.43

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
THE ADT CORPORATION COM	ADT	77 000	2,789 71 1,891 11	36 23 24 56	61 60	2 21
AMC NETWORKS INC	AMCX	33 000	2,104 41 342 20	63 77 10 37		
AIR PRODUCTS & CHEMICALS INC	APD	28 000	4,038 44 2,187 19	144 23 78 11	86 24	2 14
AKAMAI TECHNOLOGIES INC	AKAM	148 000	9,318 08 3,541 16	62 96 23 93		
ALTRIA GROUP INC	MO	127 000	6,257 29 4,070 00	49 27 32 05	264 16	4 22
AMAZON COM INC	AMZN	43 000	13,345 05 3,551 10	310 35 82 58		
AMERICAN EXPRESS CO	AXP	100 000	9,304 00 5,490 98	93 04 54 91	104 00	1 12
AMERICAN TOWER CORP COM	AMT	54 000	5,337 90 4,031 18	98 85 74 65	82 08	1 54
AMGEN INC	AMGN	48 000	7,645 92 3,347 23	159 29 69 73	151 68	1 98
ANADARKO PETROLEUM CORP	APC	138 000	11,385 00 6,691 14	82 50 48 49	149 04	1 31

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
ANHEUSER BUSCH INBEV NV SPN ADR	BUD	111 000	12,467 52 6,575 20	112 32 59 24	296 81	2 38
ANTHEM INC COM	ANTM	53 000	6,660 51 3,391 47	125 67 63 99	92 75	1 39
APPLE INC	AAPL	76 000	8,388 88 3,916 07	110 38 51 53	142 88	1 70
AUTODESK INC	ADSK	121 000	7,267 26 3,468 84	60 06 28 67		
BANK OF NEW YORK MELLON CORP	BK	120 000	4,868 40 2,316 31	40 57 19 30	81 60	1 68
BIOGEN INC	BIIB	69 000	23,422 05 3,700 62	339 45 53 63		
BLACKROCK INC	BLK	26 000	9,296 56 3,353 07	357 56 128 96	200 72	2 16
BRISTOL-MYERS SQUIBB CO	BMY	109 000	6,434 27 5,148 14	59 03 47 23	161 32	2 51
BROADCOM CORP	BRCM	168 000	7,279 44 4,356 29	43 33 25 93	80 64	1 11
CME GROUP INC	CME	51 000	4,521 15 2,965 56	88 65 58 15	95 88	2 12
CVS HEALTH CORPORATION	CVS	281 000	27,063 11 9,555 84	96 31 34 01	393 40	1 45
CABLEVISION SYSTEMS CORP	CVC	347 000	7,162 08 3,862 50	20 64 11 13	208 20	2 91
CAMERON INTERNATIONAL CORP	CAM	118 000	5,894 10 5,723 35	49 95 48 50		
CAPITAL ONE FINANCIAL CORP	COF	61 000	5,035 55 3,064 37	82 55 50 24	73 20	1 45
CELGENE CORP	CELG	99 000	11,074 14 2,448 60	111 86 24 73		
CHEVRON CORP	CVX	74 000	8,301 32 6,359 09	112 18 85 93	316 72	3 82
CITIGROUP INC	C	121 000	6,547 31 6,045 53	54 11 49 96	4 84	0 07
CITRIX SYSTEMS INC	CTXS	191 000	12,185 80 11,739 87	63 80 61 47		
COCA-COLA CO	KO	179 000	7,557 38 3,684 27	42 22 20 58	218 38	2 89
COMCAST CORP	CMCSK	481 000	27,688 77 9,222 96	57 57 19 17	432 90	1 56

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
CREE INC	CREE	151 000	4,865 22 4,712 52	32 22 31 21		
CROWN HOLDINGS INC	CCK	132 000	6,718 80 4,645 03	50 90 35 19		
WALT DISNEY COMPANY	DIS	101 000	9,513 19 2,843 90	94 19 28 16	116 15	1 22
DISH NETWORK CORP CLASS-A	DISH	187 000	13,630 43 5,153 03	72 89 27 56		
DIRECTV	DTV	66 000	5,722 20 915 79	86 70 13 88		
DOLBY LABORATORIES INC	DLB	71 000	3,061 52 2,101 77	43 12 29 60	28 40	0 93
EMC CORP	EMC	456 000	13,561 44 11,444 17	29 74 25 10	209 76	1 55
EBAY INC	EBAY	190 000	10,662 80 4,109 45	56 12 21 63		
EXXON MOBIL CORP	XOM	96 000	8,875 20 6,511 56	92 45 67 83	264 96	2 99
FMC TECHNOLOGIES INC	FTI	101 000	4,730 84 5,355 92	46 84 53 03		
FACEBOOK INC CLASS A	FB	79 000	6,163 58 1,869 01	78 02 23 66		
FLUOR CORP	FLR	91 000	5,517 33 3,103 65	60 63 34 11	76 44	1 39
FREEPORT-MCMORAN INC CL B	FCX	93 000	2,172 48 1,751 16	23 36 18 83	116 25	5 35
GENERAL ELECTRIC CO	GE	609 000	15,389 43 11,270 13	25 27 18 51	560 28	3 64
GOOGLE INC	GOOGL	14 000	7,429 24 3,528 51	530 66 252 04		
GOOGLE INC CL C COM	GOOG	14 000	7,369 60 3,537 76	526 40 252 70		
WW GRAINGER INC	GWW	31 000	7,901 59 7,463 05	254 89 240 74	133 92	1 69
HALLIBURTON CO	HAL	175 000	6,882 75 5,769 16	39 33 32 97	126 00	1 83
HOME DEPOT INC	HD	172 000	18,054 84 7,174 12	104 97 41 71	323 36	1 79
HONEYWELL INTERNATIONAL INC	HON	95 000	9,492 40 5,159 14	99 92 54 31	196 65	2 07

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
ILLINOIS TOOL WORKS INC	ITW	79 000	7,481 30 4,352 96	94 70 55 10	153 26	2 05
IMMUNOGEN INC	IMGN	141 000	860 10 1,255 65	6 10 8 91		
INTERNATIONAL BUSINESS MACHINES CORP	IBM	20 000	3,208 80 3,830 41	160 44 191 52	88 00	2 74
ISIS PHARMACEUTICALS INC	ISIS	65 000	4,013 10 609 16	61 74 9 37		
JPMORGAN CHASE & CO COM	JPM	214 000	13,392 12 5,653 56	62 58 26 42	342 40	2 56
JOHNSON & JOHNSON	JNJ	150 000	15,685 50 8,695 50	104 57 57 97	420 00	2 68
KIMBERLY-CLARK CORP	KMB	56 000	6,470 24 4,230 20	115 54 75 54	188 16	2 91
L-3 COMMUNICATIONS HOLDINGS INC	LLL	87 000	10,980 27 6,211 73	126 21 71 40	208 80	1 90
LIBERTY BROADBAND CORPORATION COM	LBRDA	5 000	250 45 8 52	50 09 1 70		
LIBERTY BROADBAND CORPORATION COM	LBRDK	10 000	498 20 16 26	49 82 1 63		
LIBERTY INTERACTIVE CORP INT COM SER A	QVCA	174 000	5,119 08 711 07	29 42 4 09		
LIBERTY INTERACTIVE CORP LBT VENT COM A	LVNTA	24 000	905 28 113 44	37 72 4 73		
LIBERTY MEDIA CORP DELAWARE CLASS A	LMCA	21 000	740 67 25 78	35 27 1 23		
LIBERTY MEDIA CORP DELAWARE COM	LMCK	42 000	1,471 26 51 06	35 03 1 22		
LINKEDIN CORP COM	LNKD	12 000	2,756 52 2,054 07	229 71 171 17		
MARSH & MCLENNAN COS INC	MMC	104 000	5,952 96 3,309 32	57 24 31 82	116 48	1 96
MARTIN MARIETTA MATERIALS INC	MLM	37 000	4,081 84 4,259 60	110 32 115 12	59 20	1 45
MERCK & CO INC	MRK	139 000	7,893 81 4,809 96	56 79 34 60	250 20	3 17
METLIFE INC	MET	83 000	4,489 47 3,391 30	54 09 40 86	116 20	2 59
MICROSOFT CORP	MSFT	270 000	12,541 50 6,591 35	46 45 24 41	334 80	2 67

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
MONSANTO CO	MON	65 000	7,765 55 4,082 59	119 47 62 81	127 40	1 64
MOTOROLA INC	MSI	92 000	6,171 36 4,716 25	67 08 51 26	125 12	2 03
NASDAQ STOCK MARKET INC	NDAQ	96 000	4,604 16 1,793 10	47 96 18 68	57 60	1 25
NATIONAL OILWELL VARCO INC	NOV	52 000	3,407 56 1,244 57	65 53 23 93	95 68	2 81
NIKE INC	NKE	40 000	3,846 00 1,634 35	96 15 40 86	44 80	1 16
NOVARTIS AG ADR	NVS	51 000	4,725 66 2,664 65	92 66 52 25	119 24	2 52
NOW INC COM	DNOW	13 000	334 49 135 33	25 73 10 41		
NUANCE COMMUNICATIONS INC	NUAN	472 000	6,735 44 7,710 90	14 27 16 34		
NUCOR CORP	NUE	127 000	6,229 35 5,408 61	49 05 42 59	189 23	3 04
PALL CORP	PLL	84 000	8,501 64 2,270 37	101 21 27 03	102.48	1 21
PHILIP MORRIS INTERNATIONAL INC	PM	99 000	8,063 55 8,268 42	81 45 83 52	396 00	4 91
PRECISION CASTPARTS CORP	PCP	29 000	6,985 52 6,832 40	240 88 235 60	3 48	0 05
PROGRESSIVE CORP	PGR	94 000	2,537 06 2,037 23	26 99 21 67	46 34	1 83
QUALCOMM INC	QCOM	75 000	5,574 75 3,813 50	74 33 50 85	126 00	2 26
RED HAT INC	RHT	102 000	7,052 28 4,861 52	69 14 47 66		
REGENERON PHARMACEUTICALS INC	REGN	7 000	2,871 75 2,020 67	410 25 288 67		
ROYAL DUTCH SHELL PLC ADR	RDS_A	63 000	4,217 85 4,270 36	66 95 67 78	201 35	4 77
SANDISK CORP	SNDK	72 000	7,054 56 1,588 66	97 98 22 06	86 40	1 22
SCHLUMBERGER LTD	SLB	131 000	11,188 71 8,834 94	85 41 67 44	209 60	1 87
CHARLES SCHWAB CORP	SCHW	189 000	5,705 91 2,389 05	30 19 12 64	45 36	0 79

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
SEMPRA ENERGY	SRE	62 000	6,904 32 4,014 72	111 36 64 75	163 68	2 37
STARZ SERIES A COM	STRZA	39 000	1,158 30 21 96	29 70 0 56		
STATE STREET CORP	STT	91 000	7,143 50 3,674 44	78 50 40 38	109 20	1 53
SUNCOR ENERGY INC	SU	110 000	3,495 80 3,134 94	31 78 28 50	105 93	3 03
SYNCHRONY FINL COM	SYF	161 000	4,789 75 3,702 02	29 75 22 99		
TARGET CORP	TGT	181 000	13,739 71 10,460 81	75 91 57 79	376 48	2 74
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	88 000	5,060 88 3,640 16	57 51 41 37	101 29	2 00
TEXAS INSTRUMENTS INC	TXN	104 000	5,560 36 2,324 92	53 47 22 36	141 44	2 54
THERMO FISHER SCIENTIFIC INC	TMO	61 000	7,642 69 2,732 78	125 29 44 80	36 60	0 48
TIME WARNER INC	TWX	147 000	12,556 74 5,705 07	85 42 38 81	186 69	1 49
TIME WARNER CABLE INC	TWC	60 000	9,123 60 4,462 61	152 06 74 38	180 00	1 97
TOWERS WATSON & COMPANY CLASS A	TW	53 000	5,998 01 5,619 68	113 17 106 03	31 80	0 53
TRAVELERS COS INC	TRV	58 000	6,139 30 3,210 15	105 85 55 35	127 60	2 08
TWENTY FIRST CENTY FOX INC CLASS A	FOXA	122 000	4,685 41 4,050 46	38 41 33 20	30 50	0 65
TWENTY FIRST CENTY FOX INC CL B	FOX	229 000	8,447 81 3,877 99	36 89 16 93	57 25	0 68
US BANCORP	USB	226 000	10,158 70 6,842 04	44 95 30 27	221 48	2 18
UNITED PARCEL SERVICE	UPS	60 000	6,670 20 4,364 66	111 17 72 74	160 80	2 41
UNITED TECHNOLOGIES CORP	UTX	59 000	6,785 00 4,712 26	115 00 79 87	139 24	2 05
UNITEDHEALTH GROUP INC	UNH	224 000	22,644 16 8,475 74	101 09 37 84	336 00	1 48
VERTEX PHARMACEUTICALS INC	VRTX	53 000	6,296 40 1,442 27	118 80 27 21		

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
VISA INC CLASS A SHARES	V	47 000	12,323 40 3,496 69	262 20 74 40	90 24	0 73
VODAFONE GROUP PLC ADR	VOD	112 000	3,827 04 5,506 26	34 17 49 16	201 82	5 27
WELLS FARGO & CO	WFC	221 000	12,115 22 6,430 43	54 82 29 10	309 40	2 55
XILINX INC	XLNX	117 000	5,064 93 4,314 20	43 29 36 87	135 72	2 68
XEROX CORP	XRX	398 000	5,516 28 2,877 10	13 86 7 23	99 50	1 80
YUM BRANDS INC	YUM	75 000	5,463 75 4,884 15	72 85 65 12	123 00	2 25
ZOETIS INC CL A	ZTS	131 000	5,636 93 3,884 03	43 03 29 65	43 49	0 77
ACTAVIS PLC SHS	ACT	46 000	11,840 86 ~~2,333 15~~ 3,414 92	257 41 50 72		
COVIDIEN PLC		47 000	4,807 16 1,422 25	102 28 30 26	67 68	1 41
EATON CORP PLC	ETN	96 000	6,524 16 5,003 89	67 96 52 12	188 16	2 88
WEATHERFORD INTL PLC ORD SHS	WFT	685 000	7,843 25 8,833 15	11 45 12 90		
SEAGATE TECHNOLOGY PLC	STX	154 000	10,241 00 1,855 06	66 50 12 05	332 64	3 25
PENTAIR PLC COM SHRS	PNR	48 000	3,188 16 1,583 24	66 42 32 98	61 44	1 93
TYCO INTERNATIONAL PLC SHS	TYC	181 000	7,938 66 3,544 04	43 86 19 58	130 32	1 64
TE CONNECTIVITY LTD	TEL	255 000	16,128 75 7,969 72	63 25 31 25	295 80	1 83
*** Total Equities**			944,182.09 ~~521,625.48~~ 522,707 25		14,689 98	1.56
Total Principal Assets			1,484,339.08 ~~1,051,374.34~~ 1,052,456 11		30,308.12	2.04