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: OSBORNE & SCEKIC FAMILY FOUNDATION

A Employer identification number: 61-1431424

Number and street (or P O box number if mail is not delivered to street address): 134 N LASALLE STREET - STE 2100 | Room/suite:

B Telephone number (see instructions): (773)807-9844

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60602

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: ☒ 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) ▶ $ 891,592

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

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

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

			(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)	22,820			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	23,132	23,132		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	18,572			
	b	Gross sales price for all assets on line 6a 30,315				
	7	Capital gain net income (from Part IV, line 2)		18,572		
	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	**Total.** Add lines 1 through 11	64,524	41,704		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STM108	1,200			1,200
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STM110	115			115
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STM103	20			20
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,335	0		1,335
	25	Contributions, gifts, grants paid	44,526			44,526
	26	**Total expenses and disbursements.** Add lines 24 and 25	45,861	0		45,861
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	18,663			
	b	**Net investment income** (if negative, enter -0-)		41,704		
	c	**Adjusted net income** (if negative, enter -0-)			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	18,737	19,839	19,839
	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) STM137	593,840	410,578	505,171
	c	Investments - corporate bonds (attach schedule) STM138	141,537	357,081	366,582
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	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)	754,114	787,498	891,592
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	754,114	787,498	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	754,114	787,498	
	31	**Total liabilities and net assets/fund balances** (see instructions)	754,114	787,498	

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	754,114
2	Enter amount from Part I, line 27a	2	18,663
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	772,777
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	772,777

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	65 ISHARES NASDAQ BIO ETP NASDAQ	P	11-08-2005	12-18-2014
b	200 SHARES SCHW US SCAP ETF SCHA	P	01-10-2012	05-21-2014
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	20,077		4,946	15,131
b	10,238		6,797	3,441
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				15,131
b				3,441
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** 18,572

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	40,500	828,510	0.048883
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	0.048883
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	0.009777
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	870,502
5	Multiply line 4 by line 3	5	8,511
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	417
7	Add lines 5 and 6	7	8,928
8	Enter qualifying distributions from Part XII, line 4	8	45,861

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 ▶ [X] and enter 1% of Part I, line 27b	1	417
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	417
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	417
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	417
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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) ▶ IL			
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 STM114	10	X	

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶ ROBERT OSBORNE Telephone no ▶ 773-807-9844

Located at ▶ 1761 MAIN STREET, RACINE, WI ZIP+4 ▶ 53403

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**-Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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.

			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		
	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

(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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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

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
VERA SCEKIC 1761 MAIN STREET, RACINE, WI 53403	PRESIDENT 1.00	0	0	0
ROBERT OSBORNE 1761 MAIN STREET, RACINE, WI 53403	TREASURER 1.00	0	0	0
BOSA SCEKIC 3714 CHARLES, RACINE, WI 53402	DIRECTOR 1.00	0	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				

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 RACINE ARTS MUSEUM	21,750
2 DOWNTOWN RACINE CORPORATION	6,000
3 RACINE ARTS COUNCIL	7,776
4 URBAN LEAGUE	4,000

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	871,053
b	Average of monthly cash balances	1b	19,288
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	890,341
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	0
3	Subtract line 2 from line 1d	3	890,341
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) STM159	4	19,839
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	870,502
6	**Minimum investment return.** Enter 5% of line 5	6	43,525

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	43,525
2a	Tax on investment income for 2014 from Part VI, line 5	2a	417		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	417
3	Distributable amount before adjustments Subtract line 2c from line 1			3	43,108
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	43,108
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	43,108

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	45,861
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	45,861
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	417
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	45,444

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				43,108
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years. ____, ____, ____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 45,861				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				43,108
e Remaining amount distributed out of corpus	2,753			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,753			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 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				0
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	2,753			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014 2,753				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	41,426	30,376	27,694	99,496
b 85% of line 2a		35,212	25,820	23,540	84,572
c Qualifying distributions from Part XII, line 4 for each year listed	45,861	40,500	35,500	36,500	158,361
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	45,861	40,500	35,500	36,500	158,361
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	29,017		20,251	18,463	67,731
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))

100% FROM ROBERT OSBORNE AND, VERA SCEKIC,

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

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

Check here ▶ [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				
RACINE ART MUSEUM 441 MAIN ST RACINE, WI 53403	NONE	PC	ARTS AND CULTURE	21,750
RACINE ARTS COUNCIL 316 SIXTH STREET RACINE, WI 53403	NONE	PC	ARTS AND CULTURE	7,776
DOWNTOWN RACINE CORPORATION 425 MAIN STREET RACINE, WI 53403	NONE	PC	ARTS AND CULTURE	6,000
URBAN LEAGUE OF RACINE AND KENOSHA 718 N. MEMORIAL DRIVE RACINE, WI 53404	NONE	PC	ARTS AND CULTURE	3,500
URBAN LEAGUE OF RACINE AND KENOSHA 718 N MEMORIAL SR RACINE, WI 53404	NONE	PC	CIVIL RIGHTS	500
THE LAND INSTITUTE 2440 E WATER WELL ROAD SALINA, KS 67401	NONE	PC	ENVIRONMENT SOIL PRESERVATION	2,000
CHORAL ARTS SOCIETY OF SOUTHEASTERN 800 CENTER ST STE 114 RACINE, WI 53403	NONE	PC	ARTS AND CULTURE	1,000
LGBT CENTER OF SE WISCONSIN 1456 JUNCTION AVE RACINE, WI 53403	NONE	PC	SOCIAL WELFARE	1,000
Total . . . . . . ▶ 3a				
b Approved for future payment				
Total . . . . . . ▶ 3b				

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				
KENOSHA ARTS ASSOCIATION 5615 7TH AVENUE KENOSHA, WI 53140	NONE	PC	ARTS AND CULTURE	500
WISCONSIN HUMANE SOCIETY 4500 W WISCONSIN AVENUE MILWAUKEE, WI 53208	NONE	PC	ANIMAL WELFARE	500
Total ▶ 3a				44,526
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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		23,132	14	3	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a CAPITAL GAIN DIVIDEN			14		
b REALIZED CAPITAL GAI			14		
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		23,132		3	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 23,135

(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)
04	DIVIDENDS USED FOR CHARITABLE CONTRIBUTIONS
11A	CAPITAL GAINS USED FOR CHARITABLE CONTRIBUTIONS

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

Signature of officer or trustee | Date: 5/13/15 | Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Richard J Pfleeger	CPA	05-11-2015		P01238155
Firm's name ▶ Pfleeger & Company PC			Firm's EIN ▶	
Firm's address ▶ 1104 W Sigwalt Street Arlington Heights IL 60005			Phone no 847-749-1131	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www irs gov/form990**

OMB No 1545-0047
2014

Name of the organization	**Employer identification number**
OSBORNE & SCEKIC FAMILY FOUNDATION	61-1431424

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: OSBORNE & SCEKIC FAMILY FOUNDATION

Employer identification number: 61-1431424

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROBERT C OSBORNE 1761 MAIN STREET RACINE, WI 53403	$ 19,720	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
OSBORNE & SCEKIC FAMILY FOUNDATION	61-1431424

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	65 SHARES IBB	$ 19,720	12-17-2014

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name(s) as shown on return: OSBORNE & SCEKIC FAMILY FOUNDATION

FEIN: 61-1431424

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

CATEGORY	BOY	BOOK VALUE	EOY FMV
CORPORATE STOCK	593,840	83,834	104,145
EQUITY FUNDS		326,744	401,026
TOTALS	593,840	410,578	505,171

PG 01

FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULE

STATEMENT #138

CATEGORY	BOY	BOOK VALUE	EOY FMV
COPORATE BOND	141,537	147,877	141,001
OTHER INVESTMENT ASSETS		209,204	225,581
TOTALS	141,537	357,081	366,582

PG 01

FORM 990PF, PART X, LINE 4
CASH DEEMED HELD FOR CHARITABLE ACTIVITIES

STATEMENT #159

CASH HELD FOR CONTRIBUTIONS TO BE MADE IN THE NEXT YEAR TO CHARITIES

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return: OSBORNE & SCEKIC FAMILY FOUNDATION

Your Social Security Number: 61-1431424

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

STATEMENT #103

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
POSTAGE	20	0	0	20
TOTALS	20	0	0	20

PG 01

FORM 990PF, PART I, LINE 16(B) - ACCOUNTING FEES SCHEDULE

STATEMENT #108

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ACCOUNTING FEES	1,200	0	0	1,200
TOTALS	1,200	0	0	1,200

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return: OSBORNE & SCEKIC FAMILY FOUNDATION

Your Social Security Number: 61-1431424

FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

STATEMENT #110

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ILLINOIS FRANCHISE TAX	115	0	0	115
TOTALS	115	0	0	115

Income Summary

	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Schwab One Interest	0.00	0.07	0.00	0.11
Cash Dividends	0.00	12,331.20	0.00	23,131.76
Total Capital Gains	0.00	11,127.68	0.00	11,324.25
Return of Capital	0.00	0.00	0.00	49.88
Total Income	0.00	23,458.95	0.00	34,506.00

Margin Loan Information

	Margin Loan Balance	Funds Available to Withdraw*	Securities Buying Power*	Margin Loan Rates Vary by Balance
This Period	0.00	486,952.80	973,906.00	6.00% - 8.50%

The opening margin loan balance for the statement period was $0.00

*Values include any cash plus the amount available using margin borrowing.

Investment Detail - Cash

Cash	Market Value	% of Account Assets
Cash	19,838.80	2%
Total Cash	19,838.80	2%
Total Cash	19,838.80	2%

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ABERDEEN ASIA PAC INCM (M)	4,300.0000	5.5500	23,865.00	3%	(1,264.83)	7.56%	1,806.00
SYMBOL: FAX	3,700.0000	5.5864	20,669.84	12/08/05	(134.84)	3310	Long-Term
	600.0000	7 4333	4,459.99	01/11/12	(1,129.99)	1085	Long-Term
Cost Basis			*25,129.83*				
ABERDEEN GLOBAL INCOME (M)	600.0000	9.6100	5,766.00	<1%	(740.95)	8.74%	504.00
SYMBOL: FCO	600.0000	10 8449	6,506.95	10/14/13	(740.95)	443	Long-Term
BERKSHIRE HATHAWAY B NEW (M)	200.0000	150.1500	30,030.00	3%	16,388.10	N/A	N/A
CLASS B	100 0000	59 9295	5,992.95	04/20/09	9,022.05	2081	Long-Term
SYMBOL: BRKB	100 0000	76.4895	7,648.95	11/02/11	7,366.05	1155	Long-Term
Cost Basis			*13,641.90*				
BLACKROCK FLOATING RATE (M)	1,300.0000	12.8500	16,705.00	2%	(4,741.70)	6.09%	1,018.68
INCOME TRUST	275 0000	16.4396	4,520.89	11/29/05	(987.14)	3319	Long-Term
SYMBOL: BGT	300.0000	16.4396	4,931.88	11/29/05	(1,076 88)	3319	Long-Term
	200 0000	16.5431	3,308 63	11/30/05	(738.63)	3318	Long-Term
	525.0000	16 5434	8,685.30	11/30/05	(1,939.05)	3318	Long-Term
Cost Basis			*21,446.70*				
CAPITAL SOUTHWEST CORP (M)	600.0000	37.9100	22,746.00	3%	11,435.60	0.52%	120.00
SYMBOL: CSWC	400.0000	14.4523	5,780.95	04/20/05	9,383.05	3542	Long-Term
	200 0000	27.6472	5,529.45	02/19/13	2,052 55	680	Long-Term
Cost Basis			*11,310 40*				
TEMPLETON GLOBAL INCM FD (M)	700.0000	7.1900	5,033.00	<1%	(764.95)	60.35%	3,037.44
SYMBOL: GIM	700 0000	8.2827	5,797.95	10/14/13	(764.95)	443	Long-Term
Total Equities	7,700.0000		104,145.00	12%	20,311.27		6,486.12
		Total Cost Basis:	*89,833.73*				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AMERICAN CENTURY INTL (M),◊ BOND FUND INV SYMBOL: BEGBX	918.8980	13.1100	12,046.75	1%	14.21	13,057.15	(1,010 40)
BLACKROCK GLBL LONG (M),◊ SHORT CREDIT A SYMBOL: BGCAX	288.8440	10.3600	2,992.42	<1%	10.85	3,133.88	(141 46)
JANUS SHORT TERM BD T (M),◊ SYMBOL: JASBX	6,906.3530	3.0400	20,995 31	2%	3.06	21,140.33	(145 02)
PIMCO UNCONSTRAINED BD (M),◊ FD CL D SYMBOL: PUBDX	2,226.3260	11.1800	24,890.32	3%	11.71	26,059 15	(1,168 83)
T ROWE PRICE INTL BD FD (M),◊ SYMBOL: RPIBX	3,637.1070	8.9400	32,515.74	4%	9.88	35,949 14	(3,433 40)
THIRD AVENUE FOCUSED (M),◊ CREDIT FD INV CL SYMBOL. TFCVX	1,549 3930	9.6900	15,013 62	2%	9.91	15,359.51	(345.89)

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
TOUCHSTONE ULTRA SHORT (M),♀ DUR FIXED INCM Z SYMBOL: TSDOX	3,473.5530	9.3700	32,547.19	4%	9.55	33,177.96	(630.77)
Total Bond Funds	19,000.4740		141,001.35	18%		147,877.12	(6,875.77)

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
FIDELITY SPARTAN INTL (M),♀ INDEX FUND INV SYMBOL: FSIIX	703.2080	37.2200	26,173.40	3%	43.91	30,880 36	(4,706.96)
FIRST EAGLE OVERSEAS (M),♀ FUND CL A SYMBOL: SGOVX	673.5260	21.7700	14,662.66	2%	21 87	14,727 09	(64.43)
FPA CRESCENT FUND INST (M),♀ CL SHARES SYMBOL: FPACX	2,275.3370	33.7400	76,769 87	9%	25 08	57,065 24 e	19,704.63
MERGER FUND (M),♀ SYMBOL: MERFX	1,260.8130	15 6300	19,706.51	2%	15 69	19,783.60	(77.09)
MOTLEY FOOL EPIC VOYAGE (M),♀ FD SYMBOL: TMFEX	1,014 5060	11 7000	11,869.72	1%	9.80	9,940 82	1,928.90
MOTLEY FOOL GREAT (M),♀ AMERICA FD SYMBOL: TMFGX	1,494.1340	19.1300	28,582 78	3%	12 45	18,609.07	9,973.71

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
POLARIS GLOBAL VALUE (M),◊ INVESTOR SHARE SYMBOL: PGVFX	758.0430	21.1000	15,994.71	2%	8 78	6,656.42 I	9,338.29
ROYCE DIV VALUE FUND (M),◊ SERVICE CL SYMBOL: RYDVX	2,647.4220	8.2200	21,761.81	2%	6.81	18,022.39	3,739.42
ROYCE TOTAL RETURN FUND (M) INVESTMENT CL SYMBOL: RYR1Z	1,974.0690	14.7400	29,097 78	3%	10.98	21,666.64	7,431.14
THIRD AVENUE INTL VALUE (M),◊ FD INSTL CL SYMBOL: TAVIX	4,078 4360	16.4500	67,090.27	8%	14.02	57,170.58 e	9,919.69
THIRD AVENUE REAL ESTATE (M),◊ VALUE FD INV SYMBOL: TVRVX	446.9300	31 3200	13,997.85	2%	25.96	11,601.29	2,396.56
THIRD AVENUE VALUE FD (M),◊ INSTL CL SYMBOL: TAVFX	767.2440	56.7600	43,548.77	5%	36.54	28,032.86	15,515.91
TURNER SPECTRUM FD INV (M),◊ CL SYMBOL: TSPCX	1,213.8150	8.6100	10,450.95	1%	10.25	12,441.04	(1,990.09)

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Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
WASATCH LONG SHORT FD (M),9 INV SYMBOL: FMLSX	1,430.8000	14.9000	21,318.92	2%	14.08	20,147.06	1,171.86
Total Equity Funds	20,738.2830		401,026.00	45%		326,744.46	74,281.54
Total Mutual Funds	39,738.7570		542,027.35	61%		474,621.58	67,405.77

Investment Detail - Other Assets

Other Assets	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
BARCLAYS BANK IPATH ETN (M)	500.0000	29.9100	14,955.00	2%	(6,792.95)	N/A	N/A
BLOOMBERG COMMODITY	500.0000	43.4959	21,747.95	01/11/10	(6,792.95)	1815	Long-Term
SYMBOL: DJP							
GUGGENHEIM ETF (M)	1,000.0000	21.0900	21,090.00	2%	510.00	2.26%	477.60
BULLETSHARES 2020 CORP	1,000.0000	20.5800	20,580.00	12/27/13	510.00	369	Long-Term
BOND							
SYMBOL: BSCK							
ISHARES MSCI ETF (M)	1,100.0000	68.8400	75,724.00	8%	13,631.20	2.13%	1,618.19
ALL COUNTRY WORLD MIN	500.0000	54.9379	27,468.95	11/16/12	5,951.05	775	Long-Term
VOLATILITY INDEX FD	300.0000	56.4598	16,937.95	01/02/13	3,714.05	728	Long-Term
SYMBOL: ACWV	200.0000	56.6147	11,322.95	01/03/13	2,445.05	727	Long-Term
	100.0000	63.6295	6,362.95	12/30/13	521.05	366	Long-Term
Cost Basis			*62,092.80*				

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
PLUM CREEK TIMBER CO (M)	500.0000	42.7900	21,395.00	2%	1,168.95	4.11%	880.00
REIT	200.0000	37.9527	7,590.55	01/10/12	967.45	1086	Long-Term
SYMBOL: PCL	200.0000	40.7327	8,146 55	04/11/12	411.45	994	Long-Term
	100.0000	44.8895	4,488.95	01/02/13	(209.95)	728	Long-Term
Cost Basis			*20,226.05*				
POWERSHARES ETF (M)	700.0000	25.5700	17,899.00	2%	(946.95)	4.55%	815.25
S&P EMERGING MARKETS LOW VOLATILITY PORTFOLIO SYMBOL: EELV	700.0000	26.9227	18,845.95	11/16/12	(946.95)	775	Long-Term
POWERSHS EXCH TRAD FD (M)	1,000.0000	28.4400	28,440.00	3%	(1,149.12)	2.44%	695.52
INTL CORPORATE BOND	1.0000	29.6100	29.61	01/02/13	(1.17)	728	Long-Term
PORTFOLIO	1.0000	29.6100	29.61	01/02/13	(1 17)	728	Long-Term
SYMBOL: PICB	82.0000	29.6673	2,432.72	01/02/13	(100.64)	728	Long-Term
	87.0000	29.5832	2,573.74	01/02/13	(99.46)	728	Long-Term
	129 0000	29.5816	3,816 03	01/02/13	(147.27)	728	Long-Term
	168.0000	29.5833	4,970 00	01/02/13	(192 08)	728	Long-Term
	174 0000	29.5816	5,147.21	01/02/13	(198.65)	728	Long-Term
	358 0000	29.5815	10,590.20	01/02/13	(408 68)	728	Long-Term
Cost Basis			*29,589.12*				
SCH US AGG BND ETF (M)	300.0000	52.3600	15,708.00	2%	176.60	2.10%	330.12
SYMBOL: SCHZ	200.0000	51.5270	10,305.40	01/10/12	166 60	1086	Long-Term
	100.0000	52.2600	5,226.00	01/03/13	10.00	727	Long-Term
Cost Basis			*15,531.40*				
SCHW INTL EQ ETF (M)	75.0000	28.9100	2,168.25	<1%	114.75	2.90%	62.92
SYMBOL: SCHF	75.0000	27.3800	2,053.50	12/22/10	114 75	1470	Long-Term

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	% of Account Assets / Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
SCHW US BRD MKT ETF (M)	250.0000	49.8200	12,455.00	1%	3,196.50	1.74%	217.50
SYMBOL: SCHB	100.0000	27.2600	2,726.00	01/11/10	2,256.00	1815	Long-Term
	50.0000	39.3100	1,965.50	05/08/13	525.50	602	Long-Term
	100.0000	45.6700	4,567.00	05/21/14	415.00	224	Short-Term
Cost Basis			*9,258.50*				
SCHW US SCAP ETF (M)	100.0000	55.1200	5,512.00	<1%	2,113.30	1.39%	76.80
SYMBOL: SCHA	100.0000	33.9870	3,398.70	01/10/12	2,113.30	1086	Long-Term
VANGUARD UTILITIES (M)	100.0000	102.3500	10,235.00	1%	4,355.03	3.22%	329.60
SYMBOL: VPU	100.0000	58.7997	5,879.97	11/16/04	4,355.03	3697	Long-Term
Total Other Assets	5,625.0000		225,581.25	25%	16,377.31		5,503.50
		Total Cost Basis	*209,203.94*				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Total Investment Detail	891,502.40
Total Account Value	891,502.40
Total Cost Basis	*767,659.25*