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

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning **SEP 1, 2014**, and ending **AUG 31, 2015**

Name of foundation: **MAGDALEN FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **10655 NE 4TH STREET** Room/suite: **611**

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

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

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

C If exemption application is pending, check here

D 1. Foreign organizations, check here   
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 1,780,811.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		63,305.	63,305.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		124,396.			
b Gross sales price for all assets on line 6a		1,872,960.			
7 Capital gain net income (from Part IV, line 2)			124,396.		
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)		1.	1.		STATEMENT 2
11 Other income					
12 Total Add lines 1 through 11		187,702.	187,702.		
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages		0.	0.		0.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		8,603.	8,603.		0.
c Other professional fees		18,109.	18,109.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		26,712.	26,712.		0.
25 Contributions, gifts, grants paid		377,000.			377,000.
26 Total expenses and disbursements. Add lines 24 and 25		403,712.	26,712.		377,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<216,010.>			
b Net investment income (if negative, enter -0-)			160,990.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JAN 28 2016

RECEIVED  
JAN 22 2016  
MAGDALEN FOUNDATION  
OGDEN, UT

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	<985.>	1,630.	1,630.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 5 1,407,660.	1,258,048.	1,340,627.
	c	Investments - corporate bonds	STMT 6 328,166.	293,394.	285,576.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other	STMT 7 210,731.	176,490.	152,978.	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,945,572.	1,729,562.	1,780,811.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
27	Capital stock, trust principal, or current funds	1,945,572.	1,729,562.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	<b>Total net assets or fund balances</b>	1,945,572.	1,729,562.		
31	<b>Total liabilities and net assets/fund balances</b>	1,945,572.	1,729,562.		

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	1,945,572.
2	Enter amount from Part I, line 27a	2	<216,010.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,729,562.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	1,729,562.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 985,092.		1,017,632.	<32,540.>
b 887,868.		730,932.	156,936.
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			<32,540.>
b			156,936.
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	124,396.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	264,197.	2,261,076.	.116846
2012	254,819.	2,282,510.	.111640
2011	149,260.	2,262,995.	.065957
2010	135,000.	2,366,888.	.057037
2009	122,000.	2,215,201.	.055074

  

2 Total of line 1, column (d)	2	.406554
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	.081311
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,092,743.
5 Multiply line 4 by line 3	5	170,163.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,610.
7 Add lines 5 and 6	7	171,773.
8 Enter qualifying distributions from Part XII, line 4	8	377,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,610.
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	1,610.
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	1,610.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,327.	
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	1,327.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	3.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	286.	
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>WA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JOHN R. PRICE</u> Telephone no. ► <u>425-462-9389</u> Located at ► <u>10655 NE 4TH STREET, SUITE 611, BELLEVUE, WA</u> ZIP+4 ► <u>98004</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 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? 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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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) <input type="checkbox"/> N/A	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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)  N/A

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

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

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

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

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

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

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

**Part X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,120,708.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	3,904.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,124,612.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,124,612.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	31,869.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,092,743.
<b>6</b>	<b>Minimum investment return</b> Enter 5% of line 5	<b>6</b>	104,637.

**Part XI**

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	104,637.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	1,610.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,610.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	103,027.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	103,027.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	103,027.

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	377,000.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	377,000.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	1,610.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	375,390.

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				103,027.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009	11,346.			
<b>b</b> From 2010	27,712.			
<b>c</b> From 2011	37,590.			
<b>d</b> From 2012	144,055.			
<b>e</b> From 2013	156,749.			
<b>f</b> Total of lines 3a through e	377,452.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 377,000.				
<b>a</b> Applied to 2013, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2014 distributable amount				103,027.
<b>e</b> Remaining amount distributed out of corpus	273,973.			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	651,425.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
<b>7</b> 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)	0.			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	11,346.			
<b>9</b> Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	640,079.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010	27,712.			
<b>b</b> Excess from 2011	37,590.			
<b>c</b> Excess from 2012	144,055.			
<b>d</b> Excess from 2013	156,749.			
<b>e</b> Excess from 2014	273,973.			



**Part XV Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
AMERICAN FRIENDS OF WIGMORE HALL C/O CHAPEL & YORK, 1000 N WEST ST., SUITE 1200 WILMINGTON, DE 19801		PUBLIC	UNRESTRICTED	2,500.
COMPASS HOUSING ALLIANCE 77 S. WASHINGTON ST., 5TH FLOOR SEATTLE, WA 98104		PUBLIC	UNRESTRICTED	20,000.
EARLY MUSIC GUILD 2366 EASTLAKE AVE. E., #325 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	5,000.
MUSEUM OF FLIGHT 9404 EAST MARGINAL WAY SEATTLE, WA 98108		PUBLIC	UNRESTRICTED	1,000.
NORTHWEST HARVEST PO BOX 12272 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	20,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>377,000.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>				
				<b>0.</b>





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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PACIFIC MUSICWORKS 1525 NE ELSHIN PLACE SEATTLE, WA 98125		PUBLIC	UNRESTRICTED	10,000.
SEATTLE CHAMBER MUSIC SOCIETY 10 HARRISON ST., SUITE 306 SEATTLE, WA 98109		PUBLIC	UNRESTRICTED	25,000.
SEATTLE UNIVERSITY 901 12TH AVENUE PO BOX 222000 SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	10,000.
ST JOSEPH'S CARMELITE MONASTERY 2215 NE 147TH STREET SEATTLE, WA 98155		PUBLIC	UNRESTRICTED	10,000.
ST. JAMES CATHEDRAL 804 9TH AVE SEATTLE, WA 98104		PUBLIC	UNRESTRICTED	3,500.
SWEDISH MEDICAL CENTER FOUNDATION 747 BROADWAY SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	5,000.
THE ABBEY FOUNDATION OF OREGON PO BOX 497 SAINT BENEDICT, OR 97373		PUBLIC	UNRESTRICTED	250,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002		PUBLIC	UNRESTRICTED (REFUNDED)	<10,000.>
THE TUDOR CHOIR 2225 EASTLAKE AVE. E., #103 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	10,000.
YOUNG AMERICA'S FOUNDATION 11480 COMMERCE PARK DR., SIXTH FLOOR RESTON, VA 20191		PUBLIC	UNRESTRICTED	10,000.
<b>Total from continuation sheets</b>				<b>328,500.</b>



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FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT    1

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BNY MELLON ACCRUED MARKET DISCOUNT	181.	0.	181.	181.	
BNY MELLON DIVIDENDS	44,783.	0.	44,783.	44,783.	
BNY MELLON INTEREST	12,223.	0.	12,223.	12,223.	
BNY MELLON PTP RECEIPTS	6,118.	0.	6,118.	6,118.	
TO PART I, LINE 4	63,305.	0.	63,305.	63,305.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHANGE IN COST BASIS	<113.>	<113.>	
CLASS ACTION SETTLEMENT AMOUNT	114.	114.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1.	1.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,603.	8,603.		0.
TO FORM 990-PF, PG 1, LN 16B	8,603.	8,603.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	18,109.	18,109.		0.
TO FORM 990-PF, PG 1, LN 16C	18,109.	18,109.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	1,258,048.	1,340,627.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,258,048.	1,340,627.

FORM 990-PF

CORPORATE BONDS

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	293,394.	285,576.
TOTAL TO FORM 990-PF, PART II, LINE 10C	293,394.	285,576.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	COST	176,490.	152,978.
TOTAL TO FORM 990-PF, PART II, LINE 13		176,490.	152,978.

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
From 09-01-14 Through 08-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-20-10	09-09-14	350	TAIWAN SEMI	3,638.81		7,363.42		3,724.61
04-05-11	09-09-14	200	TAIWAN SEMI	2,496.00		4,207.67		1,711.67
06-21-11	09-09-14	100	TAIWAN SEMI	1,328.00		2,103.83		775.83
06-07-12	09-09-14	200	TAIWAN SEMI	2,739.86		4,207.67		1,467.81
07-26-12	09-09-14	100	TAIWAN SEMI	1,322.98		2,103.83		780.85
04-10-13	09-09-14	50	TAIWAN SEMI	859.50		1,051.92		192.42
08-16-13	09-09-14	700	TAIWAN SEMI	11,261.25		14,726.82		3,465.57
12-18-13	09-09-14	200	TAIWAN SEMI	3,406.00		4,207.67	801.67	
08-26-14	09-09-14	100	TAIWAN SEMI	2,076.53		2,103.83	27.30	
10-07-13	09-11-14	5,000	ROPER INDUSTRIES 2.050% Due 10-01-18	4,924.15	-13.46	4,950.00	-12.39	25.85
12-31-13	09-12-14	100	APPLE INC	7,995.20		10,187.77	2,192.57	
01-29-14	09-12-14	50	AMERICAN EXPRESS	4,295.53		4,375.40	79.87	
06-15-11	09-12-14	50	BOEING CO	3,714.12		6,332.36		2,618.23
05-05-14	09-12-14	25	BLACKROCK	7,467.85		8,199.06	731.20	
09-13-12	09-12-14	100	CISCO SYS INC	1,947.81		2,507.44		559.63
03-28-14	09-12-14	50	DISCOVER FINANCIAL SVCS	2,887.64		3,112.89	225.24	
04-30-14	09-12-14	100	EMC CORP	2,576.01		2,962.93	386.92	
03-03-14	09-12-14	200	JIP INC	5,910.98		7,306.05	1,395.07	
03-14-14	09-12-14	50	ILLINOIS TOOL WKS	4,065.83		4,407.40	341.56	
10-06-10	09-12-14	100	COCA-COLA	2,981.00		4,151.90		1,170.90
01-28-14	09-12-14	50	LYONDELLBASELL INDUSTRIES NV	3,842.19		5,579.87	1,737.68	
11-03-93	09-12-14	100	MICROSOFT CORP	256.97		4,660.39		4,403.42
03-07-14	09-12-14	50	QUALCOMM INC	3,854.75		3,763.41	-91.34	
06-04-13	09-12-14	50	ROCKWELL AUTOMAT	4,387.51		5,740.87		1,353.35
03-19-12	09-12-14	50	UNITEDHEALTH GRP	2,807.34		4,294.90		1,487.55
10-22-10	09-12-14	100	UNION PACIFIC CORP	4,278.97		10,703.76		6,424.78
09-10-14	09-12-14	50	WESTERN DIGITAL	4,984.12		4,981.88	-2.24	
04-26-12	09-12-14	100	WELLS FARGO	3,359.98		5,155.38		1,795.40
08-15-14	09-12-14	50	ANTHEM	5,566.73		5,911.86	345.12	
06-02-14	09-12-14	50	WYNDHAM WORLDWIDE	3,717.39		4,008.41	291.02	
04-29-14	09-12-14	50	ATLAS PIPELINE PARTNERS	<del>1,601.00</del>	166.50	1,827.45	<del>223.45</del>	160.95
12-02-13	09-12-14	50	ENBRIDGE ENERGY PARTNERS LP	<del>1,194.00</del>	157.60	1,824.45	<del>330.45</del>	248.35
11-29-13	09-12-14	100	CORRECTIONS CORP OF AMERICA	3,351.00		3,506.92	155.92	
02-25-14	09-12-14	50	WP CAREY	3,136.50		3,356.92	220.42	
10-07-10	09-15-14	100	ENSCO PLC	4,407.05		4,579.09		172.04
07-07-11	09-15-14	100	PFIZER INC COM	2,042.53		2,972.43		929.90
11-13-13	09-15-14	50	FARGO RESOURCE PARTNERS	<del>2,507.50</del>	252.01	3,516.92	<del>1,009.42</del>	894.91
11-13-13	09-15-14	50	WILLIAMS PARTNERS LP COM UNIT LTD	<del>2,197.54</del>	264.85	2,674.94	<del>177.40</del>	26.44
11-29-13	09-15-14	300	OMEGA HEALTHCARE INVESTORS	9,794.40		10,362.97	568.57	
10-05-10	09-16-14	500	DEERE & CO	35,235.00		41,439.33		6,204.33
03-19-12	09-16-14	50	UNITEDHEALTH GRP	2,807.34		4,361.40		1,554.05
07-25-13	09-16-14	15,000	ENTERPRISE PRODUCTS 8.375% Due 08-01-16	16,950.00	-713.13	16,650.00		413.13

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
From 09-01-14 Through 08-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or <del>Accretion</del>	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-15-14	09-16-14	15,000	ENTERPRISE PRODUCTS 8 375% Due 08-01-16	16,800 00	-2 58	16,650 00	-147 42	
08-14-13	09-17-14	15,000	PROCTER AND GAMBLE 1 800% Due 11-15-15	15,412 50	-199 32	15 223 05		9 87
05-06-14	09-17-14	100	PLUM CREEK TMBR	4,380 21		3,996 91	-383 30	
05-21-14	09-17-14	100	PLUM CREEK TMBR	4,286 00		3 996 91	-289 09	
08-12-14	09-17-14	50	PLUM CREEK TMBR	2,068 00		1 998 45	-69 55	
08-26-14	09-17-14	50	PLUM CREEK TMBR	2,059 50		1,998 46	-61 04	
02-05-14	09-23-14	25	GOLDMAN SACHS	4 042 16		4 635 89	593 73	
09-18-13	09-24-14	600	AFLAC INC COM	37 317 78		35 120 94		-2 196 84
06-04-14	09-24-14	100	AFLAC INC COM	6 224 85		5 853 49	-371 36	
11-08-12	09-29-14	600	MATTEL INC	21,637 20		18,255 55		-3,381 65
08-16-13	09-29-14	300	MATTEL INC	12,647 16		9,127 78		-3 519 38
06-11-14	09-29-14	100	MATTEL INC	3,889 00		3 042 59	-846 41	
06-13-14	09-29-14	200	MATTEL INC	7,725 28		6,085 19	-1 640 09	
02-05-14	10-08-14	25	GOLDMAN SACHS	4,042 16		4,599 64	557 48	
11-05-13	10-20-14	15,000	MONSANTO 1 850% Due 11-15-18	14,974 95	<del>-1 58</del>	15 059 10	<del>-79 57</del>	54.15
09-22-14	10-20-14	40,000	MONSANTO 1 850% Due 11-15-18	40,000 00	0 00	40,157 60	157 60	
04-29-14	10-22-14	250	ATLAS PIPELINE PARTNERS	<del>8,020 00</del>		9,298 77	<del>-128 77</del>	966.27
05-01-14	10-22-14	50	ATLAS PIPELINE PARTNERS	<del>1,635 00</del>		1 859 75	<del>-221 75</del>	162.25
08-22-13	10-29-14	50	DEVON ENERGY	2 876 99		2 973 93		96 93
03-07-14	10-29-14	50	QUALCOMM INC	3,854 75		3 830 91	-23 84	
10-25-13	11-04-14	10 000	QUEST DIANOSICS 6 400% Due 07-01-17	11,501 10	-406 74	11 241 70		147 34
10-22-10	11-12-14	50	UNION PACIFIC CORP	2 139 49		6 025 86		3 886 37
10-07-13	11-12-14	20,000	ROPER INDUSTRIES 2 050% Due 10-01-18	19 696 60	<del>-63 82</del>	19,894 20		<del>-133 78</del> 197.60
11-29-13	11-13-14	50	DIGITAL REALTY	2,376 30		3,425 92	1 049 62	
09-17-14	11-13-14	1	IRON MOUNTAIN	25 23		26 66	1 43	
03-28-14	11-14-14	50	DISCOVER FINANCIAL SVCS	2,887 64		3,250 92	363 27	
09-17-14	11-17-14	21	IRON MOUNTAIN	754 95		796 37	41 42	
08-22-13	11-24-14	50	DEVON ENERGY	2,876 99		3,294 92		417 92
09-13-12	11-25-14	100	CISCO SYS INC	1,947 81		2,714 93		767 12
03-07-14	11-26-14	50	KOHL'S	2,779 98		2,939 93	159 94	
01-31-12	11-26-14	5,000	G E CAP CORP (QTLY FLOATER) 1 029% Due 08-11-15	4 925 00	<del>-59 67</del>	5,023 10		<del>-38 13</del> 98.10
12-18-12	11-26-14	10 000	G E CAP CORP (QTLY FLOATER) 1 029% Due 08-11-15	10 050 00	-36 54	10,046 20		32 74
12-02-13	11-26-14	50	ENBRIDGE ENERGY PARTNERS LP	<del>1,494 00</del>		1,965 95	<del>-171 95</del>	362.10
06-13-14	12-10-14	160	CALIFORNIA RESOURCES	1 427 97		887 88	-540 09	
11-20-14	12-10-14	20	CALIFORNIA RESOURCES	151 57		110 98	-40 59	
03-19-12	12-11-14	50	UNIFEDHEALTH GRP	2 807 34		4,985 64		2,178 29

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
From 09-01-14 Through 08-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or <del>Accretion</del>	Proceeds	Gain Or Loss	
							Short Term	Long Term
06-02-14	12-17-14	50	WYNDHAM WORLDWIDE	3,717 39		4,140 90	423 51	
04-26-12	12-17-14	50	WELLS FARGO	1,679 99		2,671 93		991 94
10-07-10	12-18-14	500	ENSCO PLC	22,035 25		14,691 07		-7,344 18
06-19-13	12-18-14	100	ENSCO PLC	5,939 47		2,938 21		-3,001 26
03-05-14	12-18-14	100	ENSCO PLC	5,236 97		2,938 21	-2 298 76	
08-13-14	12-18-14	100	ENSCO PI C	4,901 00		2 938 22	-1 962 78	
10-15-14	12-18-14	100	ENSCO PI C	3 804 00		2 938 21	-865 79	
10-29-14	12-18-14	100	ENSCO PLC	3 896 80		2 938 22	-958 58	
04-01-13	12-22-14	100	TJX CORP	4,701 07		6,683 78		1 982 71
01-29-14	12-29-14	100	AMERICAN EXPRESS	8 591 06		9 431 59	840 53	
08-15-14	12-29-14	50	ANTHEM	5 566 73		6 357 85	791 11	
11-30-10	12-30-14	100	ORACLE CORP	2,707 00		4,535 54		1,828 54
08-22-13	01-06-15	500	DEVON ENERGY	28,769 95		29,016 11		246 16
10-23-14	01-06-15	200	DEVON ENERGY	12,094 00		11,606 44	-487 56	
09-16-14	01-06-15	800	VERIZON COMM	39,034 56		37,299 81	-1,734 75	
10-06-10	01-07-15	500	COCA-COLA	14,905 00		21,289 72		6,384 72
02-07-11	01-07-15	200	COCA-COLA	6,254 00		8,515 89		2,261 89
03-15-12	01-07-15	200	COCA-COLA	6,996 93		8,515 89		1,518 96
07-30-14	01-07-15	100	COCA-COLA	3,975 50		4,257 95	282 45	
01-28-14	01-07-15	350	LYONDELLBASELL INDUSTRIES NV	26,895 33		26,022 37	-872 96	
10-22-14	01-07-15	100	LYONDELLBASELL INDUSTRIES NV	9,676 03		7 434 97	-2 241 06	
12-30-14	01-07-15	50	LYONDELLBASELL INDUSTRIES NV	4,039 32		3 717 48	-321 84	
11-12-14	01-07-15	20,000	AMERICAN EXPRESS 1 550% Due 05-22-18	19,761 20	<del>-10 06</del>	19,835 60	<del>-64 34</del> 74 40	
11-29-13	01-09-15	25	SIMON PROPERTY GROUP	3,539 67		4 856 17		1 316 50
10-06-14	01-15-15	650	JP MORGAN CHASE	39,201 83		35,474 72	-3,727 11	
11-21-14	01-15-15	50	JP MORGAN CHASE	3,040 75		2,728 82	-311 93	
07-07-11	01-15-15	100	PFIZER INC COM	2,042 53		3,239 93		1,197 40
04-23-12	01-15-15	10,000	BP CAPITAL MKTS 3 875% Due 03-10-15	10,759 40	-719 75	10,046 60		6 95
09-15-14	01-16-15	50	VENTAS	3,077 13		3,888 54	811 40	
01-06-15	01-20-15	800	ARCH DAN MID	39,519 12		37,615 96	-1 903 16	
09-13-12	01-21-15	100	CISCO SYS INC	1,947 81		2,774 93		827 12
05-05-14	01-27-15	10	BLACKROCK	2,987 14		3,528 32	541 18	
09-15-14	01-27-15	25	VENTAS	1,538 57		2,016 95	478 38	
03-19-12	01-28-15	50	UNITEDHEALTH GRP	2 807 34		5,473 39		2,666 04
05-05-14	01-28-15	15	BLACKROCK	4,480 71		5 241 03	760 32	
04-01-13	01-28-15	75	TJX CORP	3 525 80		5 078 88		1 553 08
11-29-13	01-29-15	50	REALTY INCOME CORP	1,911 75		2,740 96		829 21
02-25-14	02-04-15	50	WP CAREY	3 136 50		3,554 92	418 42	
11-29-13	02-04-15	50	DIGITAL REALTY	2 376 30		3 676 41		1,300 11
09-26-13	02-05-15	15,000	MURPHY OIL CORP 2 500% Due 12-01-17	14,938 50	<del>-19 29</del>	14,711 85		<del>-245 65</del> 226 65
02-07-13	02-06-15	500	NATIONAL OILWELL VARCO	30 660 53		25 669 03		-4,991 50
01-23-15	02-06-15	200	NATIONAL OILWELL VARCO	11,732 26		10,267 61	-1 464 65	
03-07-14	02-06-15	50	KOHL'S	2,779 98		3,461 03	681 04	

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
From 09-01-14 Through 08-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-01-14	02-06-15	0	WILLIAMS PARTNERS LP COM UNIT LTD	0 97		0 82	-0 15	
06-15-11	02-09-15	50	BOEING CO	3 714 12		7,377 91		3 663 78
09-24-14	02-10-15	100	INTERNATIONAL PAPLR	4 860 10		5 492 88	632 78	
03-14-14	02-11-15	50	ILLINOIS TOOL WKS	4,065 83		4,841 41	775 57	
05-01-14	02-11-15	10	WILLIAMS PARTNERS LP COM UNIT LTD	<del>605 12</del>	625 21	463 99	<del>141 13</del>	5161 227
07-30-14	02-17-15	15 000	EBAY INC 2 200% Due 08-01-19	14,902 95	<del>10 18</del>	14,889 15	<del>23 98</del>	513 807
01-13-15	02-18-15	50	PEPSICO	4,813 75		4,935 90	122 15	
12-19-14	02-18-15	100	INTEL CORP	3,659 45		3,432 93	-226 52	
09-11-14	02-18-15	200	EEM I SHARES EMERGING MKTS	8,858 74		8,050 85	-807 89	
04-29-14	02-18-15	50	TEEKAY LNG PARTNERS LP	<del>2,160 50</del>	2264 68	1,936 96	<del>223 54</del>	527 727
11-29-13	02-18-15	50	PROLOGIS TRUST	1,903 00		2 190 45		287 45
09-30-10	02-19-15	50	ACCENTURE PLC	2 134 00		4,514 41		2 380 41
09-13-12	02-19-15	100	CISCO SYS INC	1,947 81		2,928 94		981 13
03-03-14	02-19-15	100	HP INC	2 955 49		3,831 42	875 93	
02-19-13	02-19-15	50	3M CO	5,188 16		8 347 84		3 159 68
07-07-11	02-19-15	100	PIZIER INC COM	2 042 53		3,424 43		1 381 90
04-26-12	02-19-15	100	WELLS FARGO	3 359 98		5 456 89		2 096 91
06-02-14	02-19-15	100	WYNDHAM WORLDWIDE	7,434 78		9,136 83	1,702 05	
01-05-15	02-20-15	50	MEDTRONIC INC	3,576 99		3,879 42	302 43	
01-20-15	02-20-15	50	TE CONNECTIVITY	3 118 38		3,536 93	418 54	
04-30-14	02-20-15	100	EMC CORP	2,576 01		2,874 94	298 93	
09-10-14	02-20-15	50	WESTERN DIGITAL	4,984 12		5,506 89	522 77	
03-07-14	02-20-15	50	KOHL'S	2,779 98		3,421 43	641 44	
12-31-13	02-20-15	100	APPLE INC	7,995 20		12,864 76		4,869 56
05-05-14	02-20-15	25	BLACKROCK	7,467 85		9,414 07	1,946 21	
06-15-11	02-20-15	50	BOEING CO	3,714 12		7,888 35		4,174 22
07-07-11	02-23-15	100	PIZIER INC COM	2,042 53		3,424 93		1,382 40
08-15-14	02-24-15	50	ANTHEM	5,566 73		7,360 18	1,793 44	
03-07-14	03-02-15	50	KOHL'S	2,779 98		3,668 67	888 68	
02-19-13	03-03-15	50	3M CO	5,188 16		8,410 34		3 222 18
03-07-14	03-03-15	50	QUALCOMM INC	3 854 75		3,586 93	-267 82	
05-23-14	03-03-15	20,000	OCCIDENTAL PETROLEUM 2 500% Due 02-01-16	20,665 20	-304 46	20,310 60	-50 14	
06-13-14	03-05-15	400	OCCIDENTAL PETE	39,530 19		31,005 74	-8,524 45	
11-20-14	03-05-15	50	OCCIDENTAL PETE	4,195 91		3,875 72	-320 19	
01-23-15	03-05-15	50	OCCIDENTAL PETE	3 977 05		3,875 72	-101 33	
09-30-10	03-09-15	50	ACCENTURE PLC	2,134 00		4 523 54		2 389 54
09-13-12	03-09-15	100	CISCO SYS INC	1,947 81		2,914 44		966 63
03-19-12	03-13-15	50	UNITEDHEALTH GRP	2 807 34		5 764 89		2,957 54
05-14-14	03-19-15	20,000	JP MORGAN 5 550% Due 01-22-17	22,195 80	-680 74	21,391 80	-123 26	
01-20-15	03-24-15	100	GENERAL MOTORS	3 371 55		3,778 93	407 38	
10-05-10	03-26-15	100	GENERAL ELEC CO	1,642 34		2,480 46		838 12
11-02-10	03-26-15	0	GENERAL ELEC CO	0 64		0 99		0 35
11-29-13	03-26-15	50	CORRECTIONS CORP OF AMERICA	1,675 50		2,021 53		346 03

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
From 09-01-14 through 08-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
09-11-14	04-06-15	100	EEM iSHARES EMERGING MK'IS	4,429 37		4,182 42	-246 95	
02-19-13	04-08-15	50	3M CO	5,188 16		8,271 34		3,083 18
03-07-14	04-08-15	50	KOHL'S	2,779 98		3,870 92		1,090 93
04-01-13	04-08-15	100	TJX CORP	4,701 07		6,865 87		2,164 80
06-04-13	04-08-15	50	ROCKWELL AUTOMAT	4 387 51		5,584 39		1,196 87
03-05-15	04-08-15	100	MACYS INC	6 317 86		6,907 87	590 01	
09-11-14	04-08-15	200	EEM iSHARES EMERGING MK'IS	8,858 74		8,474 84	-383 90	
05-01-14	04-08-15	33	WILLIAMS PARTNERS LP COM UNIT LTD	<del>1,996 91</del>	} 3,115 09	1,588 92	<del>107 99</del>	} <707 64>
05-01-14	04-08-15	17	WILLIAMS PARTNERS LP COM UNIT LTD	<del>1,017 61</del>		818 53	<del>100 08</del>	
04-29-14	04-08-15	50	PLAINS ALL AMERICAN PIPELINE	<del>2,842 00</del>	2,972 50	2 474 95	<del>-367 05</del>	<497 55>
03-12-14	04-08-15	25	SIMON PROPERTY GROUP	3 819 89		4 941 90		1 122 00
02-25-14	04-08-15	50	WP CAREY	3,136 50		3,438 43		301 93
11-29-13	04-08-15	25	PUBLIC STORAGE	3 832 50		4,926 15		1,093 65
02-06-15	04-09-15	50	GILEAD SCIENCES	4,936 44		5,036 40	99 95	
01-05-15	04-09-15	50	MEDTRONIC INC	3,576 99		3,834 92	257 93	
01-20-15	04-09-15	50	TE CONNECTIVITY	3 118 38		3,540 93	422 54	
01-14-15	04-09-15	50	MOODY'S	4 660 25		5,281 90	621 65	
12-02-13	04-09-15	50	IARGA RESOURCE PARTNERS	<del>2,543 00</del>	2,737 87	2,146 96		<570 91 > <del>-396 01</del>
11-29-13	04-09-15	50	DIGITAL REALTY	2,376 30		3,268 43		892 13
03-12-14	04-09-15	25	AVALONBAY	3,211 25		4 252 92		1,041 67
12-19-14	04-10-15	900	INTEL CORP	32,935 05		28 423 09	-4 511 96	
02-09-15	04-10-15	300	INTEL CORP	9,892 50		9,474 37	-418 13	
11-04-10	04-10-15	50	EXXON MOBIL CORP	3 477 00		4,275 42		798 42
03-07-14	04-10-15	50	QUALCOMM INC	3 854 75		3 452 18		-402 57
09-13-12	04-10-15	100	CISCO SYS INC	1,947 81		2 798 94		851 13
11-30-10	04-10-15	100	ORACLE CORP	2,707 00		4,347 91		1 640 91
07-07-11	04-10-15	100	PFIZER INC COM	2,042 53		3,534 43		1 491 90
05-06-96	04-13-15	50	JOHNSON & JOHN	545 27		5 034 90		4,489 63
09-24-14	04-13-15	50	INTERNATIONAL PAPER	2 430 05		2,777 94	347 89	
03-14-14	04-13-15	50	ILLINOIS TOOL WKS	4,065 83		4,891 90		826 06
01-29-14	04-13-15	50	AMERICAN EXPRESS	4,295 53		3,971 42		-324 11
03-28-14	04-13-15	50	DISCOVER FINANCIAL SVCS	2,887 64		2,894 94		7 29
03-05-15	04-13-15	50	MACYS INC	3,158 93		3 453 43	294 50	
11-02-10	04-14-15	300	GENERAL ELEC CO	4 802 36		8,310 42		3,508 06
11-16-10	04-14-15	500	GENERAL ELEC CO	7,919 90		13,850 69		5,930 79
04-14-11	04-14-15	300	GENERAL ELEC CO	5,958 18		8 310 42		2,352 24
07-21-11	04-14-15	200	GENERAL ELEC CO	3,796 00		5 540 28		1,744 28
09-15-11	04-14-15	100	GENERAL ELEC CO	1,612 42		2,770 14		1,157 72
11-18-14	04-14-15	100	GENERAL ELEC CO	2,705 50		2 770 13	64 63	
06-10-14	04-15-15	15,000	GEORGIA POWER (CALLED 04/15/15 @100) 5 800% Due 04-15-35	15,562 50	-562 50	15,000 00	0 00	
06-23-14	04-29-15	200	WYNN RESORTS	39,944 16		21,855 55	-18 088 61	
12-16-14	04-29-15	50	WYNN RESORTS	7,164 49		5 463 89	-1,700 60	

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
From 09-01-14 Through 08-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-02-15	04-29-15	50	WYNN RESORTS	7,167 50		5,463 89	-1,703 61	
12-02-13	05-07-15	164	ENERGY TRANSFER PARTNERS	<del>8,829 76</del> 9,779.96		9 172 61		<del>342 83</del> <60735>
05-05-14	05-12-15	75	BLACKROCK	22 403 56		27 371 03		4 967 46
11-14-14	05-12-15	25	BLACKROCK	8 699 25		9 123 68	424 43	
05-01-14	05-13-15	70	WILLIAMS PARTNERS LP COM UNIT LTD	<del>1190 11</del> 4,390.46		4 046 49		<del>113 65</del> <343 97>
08-06-14	05-13-15	43	WILLIAMS PARTNERS LP COM UNIT LTD	<del>2 497 00</del> 2,579.97		2,485 70	<del>11 30</del> <94.27>	
01-23-15	05-13-15	87	WILLIAMS PARTNERS LP COM UNIT LTD	<del>4 414 70</del> 4,488 65		5,029 21	<del>614 51</del> 590.56	
11-04-10	05-18-15	350	EXXON MOBIL CORP	24,339 00		30,406 00		6,067 00
02-24-15	05-18-15	50	EXXON MOBIL CORP	4,468 00		4,343 72	-124 28	
11-03-10	05-18-15	100	PHILIP MORRIS INT'L	5,890 00		8,589 84		2,699 84
09-13-12	05-18-15	100	CISCO SYS INC	1,947 81		2,970 94		1,023 13
03-03-14	05-18-15	200	H P INC	5,910 98		6 641 87		730 89
01-17-07	05-18-15	50	INTL BUSINESS MACHINES CORP	5,014 15		8 645 34		3 631 19
01-13-15	05-18-15	50	PEPSICO	4 813 75		4 900 90	87 15	
08-15-14	05-18-15	50	ANTHEM	5,566 73		8,143 85	2 577 11	
09-30-10	05-18-15	50	ACCENTURE PLC	2,134 00		4 862 41		2 728 41
03-10-14	05-18-15	50	ENTERPRISE PROD	<del>1,683 75</del> 4,775.00		1,701 96		<del>18 21</del> <73.04>
04-29-14	05-18-15	50	TARGA RESOURCE PARTNERS	<del>2 992 33</del> 2,152.70		2,335 45		<del>656 88</del> <817.25>
02-24-14	05-18-15	100	REALTY INCOME CORP	4,401 00		4 738 91		337 91
09-11-14	05-19-15	200	EEM iSHARES EMERGING MK IS	8,858 74		8,553 84	-304 90	
11-03-93	05-19-15	100	MICROSOFT CORP	257 18		4 749 71		4,492 53
02-22-11	05-19-15	100	MICROSOFT CORP	2,675 73		4,742 11		2,066 38
04-30-14	05-19-15	100	EMC CORP	2,576 01		2,688 95		112 94
02-06-15	05-19-15	50	GILEAD SCIENCES	4,936 44		5,537 39	600 94	
04-26-12	05-19-15	50	WELLS FARGO	1,679 99		2 822 44		1 142 45
09-10-14	05-19-15	50	WESTERN DIGITAL	4,984 12		4 818 41	-165 71	
11-13-13	05-19-15	50	MAGELLAN MIDS TREAM	<del>3 010 50</del> 3,236.28		4,090 42		<del>1 049 92</del> 854 04
12-31-13	05-21-15	50	APPLE INC	3,997 60		6,563 87		2 566 27
01-29-14	05-21-15	50	AMERICAN EXPRESS	4,295 53		4,041 42		-254 11
01-14-15	05-21-15	50	MOODY'S	4 660 25		5 493 89	833 64	
04-26-12	05-21-15	50	WELLS FARGO	1 679 99		2 803 94		1 123 95
12-02-13	06-02-15	1	ENERGY TRANSFER PARTNERS	<del>53 81</del> 59.64		56 01		<del>2 17</del> <63>
04-30-14	06-04-15	1,100	EMC CORP	28 336 11		29 625 97		1 289 86
06-04-14	06-04-15	100	EMC CORP	2,643 50		2,693 27	49 77	
02-04-15	06-04-15	100	EMC CORP	2,709 85		2 693 27	-16 58	
04-21-15	06-08-15	350	TRAVELERS CO	35,590 63		34 408 91	-1,181 72	
09-13-12	06-19-15	100	CISCO SYS INC	1,947 81		2,900 44		952 63
11-04-14	07-14-15	10,000	JOHN DEERE CAPITAL CORP	10,105 80	-15 80	10,045 00	-45 00	
			2 250% Due 04-17-19					
11-18-13	07-15-15	15,000	BERKSHIRE HATHAWAY	17 343 90	-842 32	16,623 75		122 17
			5 400% Due 05-15-18					
05-08-15	08-06-15	400	CATERPILLAR INC	34,911 24		30,970 62	-3 940 62	
05-06-96	08-07-15	25	JOHNSON & JOHN	272 63		2,458 45		2,185 82

Kunath Karren Rinne & Atkin, LLC  
**REALIZED GAINS AND LOSSES**  
**MAGDALEN FOUNDATION (Consolidated)**  
**Account #10570948900**  
**(MAGGRP)**  
*From 09-01-14 Through 08-31-15*

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or -Accretion-	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-22-13	08-17-15	15,000	WELLS FARGO 5.625% Due 10-15-16	16,800.00	-1,123.59	15,762.60		86.19
09-15-14	08-18-15	0	CARE CAPITAL PROPERTIES	15.81		15.73	-0.08	
09-24-14	08-25-15	650	INTERNATIONAL PAPER	31,590.65		27,510.28	-4,080.37	
07-17-15	08-25-15	50	INTERNATIONAL PAPER	2,401.63		2,116.18	-285.45	
10-20-14	08-28-15	5,000	BOEING 6.000% Due 03-15-19	5,874.35	-164.27	5,650.00	-60.08	
TOTAL GAINS							-41,540.52	185,449.30
TOTAL LOSSES							-72,711.65	-26,858.12
TOTAL REALIZED GAIN/LOSS							1,872,959.75	158,591.18

~~1,751,130.39~~    ~~5,590.69~~    ~~31,171.13~~    ~~158,591.18~~  
 1,754,336.26 < 5,771.75 >    < 32,540.10 >    156,935.34  
 ST: 1,019,362.38 < 1,730.36 >    925,091.92 < 32,540.10 >  
 LT: 734,973.88 < 4,041.39 >    887,267.83    156,935.34

# Asset detail

## Cash and cash equivalents

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

## Taxable

### Individual securities Corporate

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



Fixed income

Taxable

Individual securities Corporate

continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
15,000	Toyota Motor Credit Corp DTD 5/22/2012 1.75% 5/22/2017 Moody's: AA3 S&P: AA-	101.5750	15,236.25	15,312.45	-76.20	262.50	1.7	0.7
10,000	Quest Diagnostic Inc DTD 6/22/2007 6.4% 7/1/2017 Moody's: BAA2 S&P: BBB+	112.8700	11,287.00	11,501.10	-214.10	640.00	5.7	0.5
10,000	IBM Corp DTD 9/14/2007 5.7% 9/14/2017 Moody's: AA3 S&P: AA-	113.1370	11,313.70	11,456.70	-143.00	570.00	5.0	0.5
15,000	Murphy Oil Corp DTD 11/30/2012 2.5% 12/1/2017 Moody's: BAA3 S&P: BBB	102.3440	15,351.60	14,938.50	413.10	375.00	2.4	0.7
15,000	Waste Management Inc DTD 3/6/2008 6.1% 3/15/2018 Moody's: BAA2 S&P: A-	114.7430	17,211.45	17,450.55	-239.10	915.00	5.3	0.7
15,000	Berkshire Hathaway Fin DTD 11/15/2008 5.4% 5/15/2018 Moody's: AA2 S&P: AA	113.1120	16,966.80	17,343.90	-377.10	810.00	4.8	0.7
25,000	Roper Industries Inc DTD 6/6/2013 2.05% 10/1/2018 Moody's: BAA2 S&P: BBB	99.8700	24,967.50	24,620.75	346.75	512.50	2.1	1.1
15,000	Monsanto Co DTD 11/7/2013 1.85% 11/15/2018 Moody's: A3 S&P: BBB+	99.9860	14,997.90	14,974.95	22.95	277.50	1.9	0.0
15,000	EBAY Inc DTD 7/28/2014 2.2% 8/1/2019 Moody's: A2 S&P: A	99.9840	14,997.60	14,902.95	94.65	330.00	2.2	0.6
20,000	Pentair Finance SA DTD 4/19/2013 2.65% 12/1/2019 Moody's: BAA2 S&P: BBB	100.0310	20,006.20	20,239.20	-233.00	530.00	2.7	0.9



# Fixed income

## Taxable

### Individual securities Corporate continued

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

## Equities

### U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
500	Accenture PLC ( ACN )	\$ 81.0600	\$ 40,530.00	\$ 29,532.75	\$ 10,997.25	\$ 930.00	2.3%	1.7%
900	Ensc0 PLC ( ESV )	50.4800	45,432.00	42,519.74	2,912.26	2,700.00	5.9	1.9
700	Aflac Inc ( AFL )	61.2400	42,868.00	43,542.63	-674.63	1,036.00	2.4	
500	American Express Company ( AXP )	89.5500	44,775.00	42,955.30	1,819.70	520.00	1.2	1.9
500	Apple Inc ( AAPL )	102.5000	51,250.00	39,975.99	11,274.01	940.00	1.8	2.2
150	Blackrock Inc ( BLK )	330.5300	49,579.50	44,807.13	4,772.37	1,158.00	2.3	2.1
350	The Boeing Company ( BA )	126.8000	44,380.00	25,998.87	18,381.13	1,022.00	2.3	1.9
1,700	Cisco Systems Inc ( CSCO )	24.9900	42,483.00	34,215.85	8,267.15	1,292.00	3.0	1.8
1,100	Coca - Cola Co ( KO )	41.7200	45,892.00	35,112.43	10,779.57	1,342.00	2.9	2.0
400	Corrections Corp Amer New ( CXW )	35.6400	14,256.00	13,485.50	770.50	816.00	5.7	0.6



**BNY MELLON**  
WEALTH MANAGEMENT

Account officer Stanley Borden 1866  
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Equities

U.S. large cap  
continued

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



# Equities

## U.S. large cap continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings	
500	Union Pac Corp ( UNP )	105.2700	52,635.00	24,907.83	27,727.17	1,000.00	1.9	2.3	
550	Unitedhealth Group Inc ( UNH )	86.6800	47,674.00	30,455.10	17,218.90	825.00	1.7	2.0	
400	Wellpoint Inc ( WLP )	116.5100	46,604.00	44,533.88	2,070.12	700.00	1.5	2.0	
900	Wells Fargo & Company ( WFC )	51.4400	46,296.00	32,759.86	13,536.14	1,260.00	2.7	2.0	
550	Wyndham Worldwide Corporation ( WYN )	80.9400	44,517.00	40,891.29	3,625.71	770.00	1.7	1.9	
200	Wynn Resorts Ltd ( WYNN )	192.8800	38,576.00	39,944.16	-1,368.16	1,000.00	2.6	1.7	
<b>Total U.S. large cap</b>					<b>\$ 1,746,184.00</b>	<b>\$ 1,385,420.20</b>	<b>\$ 360,763.80</b>	<b>\$ 42,215.00</b>	<b>%</b>

## U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
350	Atlas Pipeline Partners ( APL ) Limited Partnership	\$ 36.9300	\$ 12,925.50	\$ 11,259.00	\$ 1,666.50	\$ 882.00	6.8%	0.6%
350	Regency Energy Partners L P ( RGP )	32.9800	11,543.00	10,980.66	562.34	686.00	5.9	0.5
<b>Total U.S. mid cap</b>					<b>\$ 22,239.66</b>	<b>\$ 2,228.84</b>	<b>\$ 1,568.00</b>	<b>1.0%</b>

## Developed international

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

## Equity reits

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



Equity reits  
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
75	Public Storage Inc Reit ( PSA )	175.1800	13,138.50	11,497.50	1,641.00	420.00	3.2	0.6
250	Realty Income Corp ( O )	44.7200	11,180.00	10,713.75	466.25	548.25	4.9	0.5
75	Simon Property Group Inc Reit ( SPG )	170.0300	12,752.25	11,179.47	1,572.78	390.00	3.1	0.5
200	W P Carey Inc. ( WPC )	68.2800	13,656.00	12,681.50	974.50	720.00	5.3	0.6
<b>Total equity reits</b>			<b>\$ 98,056.25</b>	<b>\$ 90,041.37</b>	<b>\$ 8,014.88</b>	<b>\$ 3,952.25</b>		<b>4.2%</b>

Private equity

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

Total equities

			<b>\$ 1,976,591.25</b>	<b>\$ 1,583,782.75</b>	<b>\$ 392,808.50</b>	<b>\$ 51,777.00</b>		<b>84.4%</b>
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Alternative investments

Private equity

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



# Alternative investments

## Private equity continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
250	Williams Partners L P	53.0100	13,252.50	12,805.29	447.21	916.50	6.9	.06
<b>Total private equity</b>			<b>\$ 39,622.50</b>	<b>\$ 34,608.46</b>	<b>\$ 5,014.04</b>	<b>\$ 2,304.50</b>		<b>1.7%</b>
<b>Total alternative investments</b>			<b>\$ 39,622.50</b>	<b>\$ 34,608.46</b>	<b>\$ 5,014.04</b>	<b>\$ 2,304.50</b>		<b>1.7%</b>
<b>Total assets</b>			<b>\$ 2,340,966.24</b>	<b>\$ 1,946,557.61</b>	<b>\$ 395,394.09</b>	<b>\$ 66,116.50</b>		<b>100.0%</b>

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1,945,572.15



# Asset detail

## Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
Principal Cash	\$-134,008.49	<128,358.49>				
Income Cash	129,988.50					
<b>Total cash and cash equivalents</b>	<b>\$-4,019.99</b>	<b>\$-0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0.0%</b>	<b>0.0%</b>

## Fixed income

### Taxable

#### Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
10,000	Jefferies Group Inc DTD 11/9/2010 3.875% 11/9/2015 Moody's: BAA3 S&P: BBB-	\$ 100.3600	\$ 10,036.00	\$ 10,314.80	\$ -278.80	\$ 387.50	3.9%	0.6%
15,000	Plum Creek Timberlands LP DTD 11/14/2005 5.875% 11/15/2015 Moody's: BAA2 S&P: BBB	100.9530	15,142.95	15,667.05	-524.10	881.25	5.8	0.9
15,000	Flir Systems Inc DTD 8/19/2011 3.75% 9/1/2016 Moody's: BAA3 S&P: BBB	102.2520	15,337.80	15,826.20	-488.40	562.50	3.7	0.9
15,000	Toyota Motor Credit Corp DTD 5/22/2012 1.75% 5/22/2017 Moody's: AA3 S&P: AA-	100.9300	15,139.50	15,312.45	-172.95	262.50	1.7	0.9
15,000	Wells Fargo & Company DTD 9/9/2014 1.4% 9/8/2017 Moody's: A2 S&P: A+	99.8590	14,978.85	14,996.40	-17.55	210.00	1.4	0.8
10,000	IBM Corp DTD 9/14/2007 5.7% 9/14/2017 Moody's: AA3 S&P: AA-	108.7940	10,879.40	11,456.70	-577.30	570.00	5.2	0.6
10,000	Abbvie Inc DTD 5/6/2013 1.75% 11/6/2017 Moody's: BAA1 S&P: A	99.9160	9,991.60	10,080.20	-88.60	175.00	1.8	0.6



**Fixed income**

**Taxable**

**Individual securities Corporate**  
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
15,000	Waste Management Inc DTD 3/6/2008 6.1% 3/15/2018 Moody's: BAA2 S&P: A-	110.3430	16,551.45	17,450.55	-899.10	915.00	5.5	0.9
10,000	Starwood Hotels & Resort DTD 5/23/2008 6.75% 5/15/2018 Moody's: BAA2 S&P: BBB	110.7480	11,074.80	11,449.80	-375.00	675.00	6.1	0.6
10,000	Johnson & Johnson DTD 6/23/2008 5.15% 7/15/2018 Moody's: AAA S&P: AAA	110.4370	11,043.70	11,248.70	-205.00	515.00	4.7	0.6
25,000 -30,000	Boeing Co DTD 3/13/2009 6.0% 3/15/2019 Moody's: A2 S&P: A	113.1280	<del>2,828.40</del> -33,938.40	<del>2,9371.75</del> -35,246.10	-1,307.70	1,800.00	5.3	1.9
20,000	Pentair Finance SA DTD 4/19/2013 2.65% 12/1/2019 Moody's: BAA2 S&P: BBB	98.8090	19,761.80	20,239.20	-477.40	530.00	2.7	1.1
20,000	Acuity Brands Lighting DTD 6/15/2010 6% 12/15/2019 Moody's: BAA2 S&P: BBB	109.9220	21,984.40	22,545.30	-560.90	1,200.00	5.5	1.2
10,000	General Elec Cap Corp DTD 01/09/2015 2.2% 01/09/2020 Moody's: A1 S&P: AA+	99.8270	9,982.70	10,128.00	-145.30	220.00	2.2	0.6
10,000	Qualcomm Inc DTD 5/20/2015 2.25% 5/20/2020 Moody's: A1 S&P: A+	98.8910	9,889.10	9,957.60	-68.50	225.00	2.3	0.6
15,000	Wal-Mart Stores Inc DTD 7/8/2010 3.625% 7/8/2020 Moody's: AA2 S&P: AA	106.5650	15,984.75	16,295.85	-311.10	543.75	3.4	0.9
15,000	Berkshire Hathaway Fin DTD 10/15/2013 2.9% 10/15/2020 Moody's: AA2 S&P: AA	102.7980	15,419.70	15,487.80	-68.10	435.00	2.8	0.9



# Fixed income

## Taxable

### Individual securities Corporate continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
10,000	Burlington Resources DTD 10/17/1991 9.125% 10/1/2021 Moody's: A2 S&P: A	131.2050	13,120.50	13,686.50	-566.00	912.50	7.0	0.7
15,000	Stanley Black & Decker I DTD 12/3/2013 Fltg Rate 12/15/2053 Moody's: BAA2 S&P: BBB+	107.1250	16,068.75	16,278.75	-210.00	862.50	5.4	0.9
5,000	Enterprise Products Oper DTD 7/18/2006 Fltg Rate 8/1/2066 Moody's: BAA2 S&P: BBB-	98.0000	4,900.00	5,600.00	-700.00	418.75	8.6	0.3
<b>Total taxable individual securities</b>			\$ 291,226.15	\$ 299,267.95	\$ -8,041.80	\$ 12,301.25		16.3%
<b>Total taxable fixed income</b>			\$ 291,226.15	\$ 299,267.95	\$ -8,041.80	\$ 12,301.25		16.3%
<b>Total fixed income</b>			<del>\$ 291,226.15</del> 285,576.15	<del>\$ 299,267.95</del> 293,393.60	\$ -8,041.80	\$ 12,301.25		16.3%

## Equities

### U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
350	Accenture PLC ( ACN )	\$ 94.2700	\$ 32,994.50	\$ 23,130.75	\$ 9,863.75	\$ 714.00	2.2%	1.9%
450	Medtronic, PLC ( MDT )	72.2900	32,530.50	33,801.75	-1,271.25	684.00	2.1	1.8
500	T E Connectivity Limited ( TEL )	59.2900	29,645.00	31,183.85	-1,538.85	660.00	2.2	1.7
350	Lyondellbasell Industries NV ( LYB )	85.3800	29,883.00	36,612.14	-6,729.14	1,092.00	3.7	1.7
250	Avago Technologies ( AVGO )	125.9700	31,492.50	32,492.08	-999.58	400.00	1.3	1.8
400	American Express Company ( AXP )	76.7200	30,688.00	33,702.48	-3,014.48	464.00	1.5	1.7
200	Amgen Inc ( AMGN )	151.7800	30,356.00	31,938.02	-1,582.02	632.00	2.1	1.7
200	Anthem Inc. ( ANTM )	141.0500	28,210.00	22,266.94	5,943.06	500.00	1.8	1.6
250	Apple Inc ( AAPL )	112.7600	28,190.00	19,987.99	8,202.01	520.00	1.8	1.6
250	The Boeing Company ( BA )	130.6800	32,670.00	21,322.50	11,347.50	910.00	2.8	1.8



BNY MELLON  
WEALTH MANAGEMENT

Account officer Stanley Borden 1866  
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Equities

U.S. large cap  
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
400	Capital One Financial Corporation ( COF )	77.7500	31,100.00	33,559.08	-2,459.08	640.00	2.1	1.7
400	Cardinal Health Inc ( CAH )	82.2700	32,908.00	33,947.64	-1,039.64	619.20	1.9	1.8
1,100	Cisco Systems Inc ( CSCO )	25.8800	28,468.00	24,313.37	4,154.63	924.00	3.3	1.6
1,700	Corning Inc ( GLW )	17.2100	29,257.00	35,412.53	-6,155.53	816.00	2.8	1.6
150	Digital Realty Trust Inc ( DLR )	63.3200	9,498.00	9,148.80	349.20	510.00	5.4	0.5
600	Discover Financial Services ( DFS )	53.7300	32,238.00	34,826.59	-2,588.59	672.00	2.1	1.8
300	Enbridge Energy Partners L P ( EEP )	28.2800	8,484.00	9,076.00	-592.00	699.60	8.3	0.5
200	Energy Transfer Partners LP ( ETP )	49.1400	9,828.00	14,065.61	-4,237.61	828.00	8.4	0.6
300	Enterprise Prods Partners L P ( EPD )	28.1100	8,433.00	10,596.25	-2,163.25	456.00	5.4	0.5
1,000	General Motors Co ( GM )	29.4400	29,440.00	33,715.50	-4,275.50	1,440.00	4.9	1.7
300	Gilead Sciences Inc ( GILD )	105.0700	31,521.00	29,618.67	1,902.33	516.00	1.6	1.8
200	Goldman Sachs Group Inc ( GS )	188.6000	37,720.00	32,337.26	5,382.74	520.00	1.4	2.1
1,000	Hewlett Packard Co ( HPQ )	28.0600	28,060.00	30,662.66	-2,602.66	704.00	2.5	1.6
350	Illinois Tool Wks Inc ( ITW )	84.5300	29,585.50	28,460.84	1,124.66	770.00	2.6	1.7
200	International Business Machines ( IBM ) Corporation	147.8900	29,578.00	27,726.46	1,851.54	1,040.00	3.5	1.7
550	JP Morgan Chase & Co ( JPM )	64.1000	35,255.00	34,434.90	820.10	968.00	2.8	2.0
325	Johnson & Johnson ( JNJ )	93.9800	30,543.50	8,687.70	21,855.80	975.00	3.2	1.7
550	Kohls Corp ( KSS )	51.0300	28,066.50	30,862.23	-2,795.73	990.00	3.5	1.6
500	Macy's Inc ( M )	58.6100	29,305.00	31,589.30	-2,284.30	720.00	2.5	1.6
100	Magellan Midstream Partners LP ( MMP )	70.5700	7,057.00	7,443.50	-386.50	296.00	4.2	0.4
700	Microsoft Corporation ( MSFT )	43.5200	30,464.00	19,157.70	11,306.30	868.00	2.9	1.7
300	Moody's Corp ( MCO )	102.3100	30,693.00	27,961.50	2,731.50	408.00	1.3	1.7
800	Oracle Corp ( ORCL )	37.0900	29,672.00	22,970.82	6,701.18	480.00	1.6	1.7
350	Pepsico Inc ( PEP )	92.9300	32,525.50	33,696.21	-1,170.71	983.50	3.0	1.8
1,000	Pfizer Inc ( PFE )	32.2200	32,220.00	23,743.90	8,476.10	1,120.00	3.5	1.8



# Equities

## U.S. large cap continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
400	Philip Morris International Inc ( PM )	79.8000	31,920.00	29,882.28	2,037.72	1,600.00	5.0	1.8
200	Plains All American Pipeline ( PAA ) Unit Ltd Partnership INT	36.0600	7,212.00	10,863.50	-3,651.50	556.00	7.7	0.4
500	Qualcomm Inc ( QCOM )	56.5800	28,290.00	37,725.13	-9,435.13	960.00	3.4	1.6
300	Rockwell Automation Inc ( ROK )	111.8300	33,549.00	26,325.09	7,223.91	780.00	2.3	1.9
250	Sunoco Logistics Partners L P ( SXL )	33.8300	8,457.50	10,259.38	-1,801.88	438.00	5.2	0.5
500	T J X Companies Inc ( TJX )	70.3200	35,160.00	25,097.90	10,062.10	420.00	1.2	2.0
200	3M Co ( MMM )	142.1400	28,428.00	24,289.31	4,138.69	820.00	2.9	1.6
350	Union Pac Corp ( UNP )	85.7400	30,009.00	18,489.36	11,519.64	770.00	2.6	1.7
300	Unitedhealth Group Inc ( UNH )	115.7000	34,710.00	16,418.38	18,291.62	600.00	1.7	1.9
600	Wells Fargo & Company ( WFC )	53.3300	31,998.00	23,722.18	8,275.82	900.00	2.8	1.8
350	Western Digital Corp ( WDC )	81.9600	28,686.00	34,517.66	-5,831.66	700.00	2.4	1.6
400	Wyndham Worldwide Corporation ( WYN )	76.4800	30,592.00	30,080.68	511.32	672.00	2.2	1.7
<b>Total U.S. large cap</b>			<b>\$ 1,297,591.00</b>	<b>\$ 1,202,124.37</b>	<b>\$ 95,466.63</b>	<b>\$ 34,755.30</b>		<b>72.7%</b>

## U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
300	Corrections Corp Amer New ( CXW )	\$ 29.3800	\$ 8,814.00	\$ 10,203.50	\$ -1,389.50	\$ 648.00	7.4%	0.5%
200	Genesis Energy Limited Partnership ( GEL )	43.6600	8,732.00	9,187.50	-455.50	500.00	5.7	0.5
150	Markwest Energy Partners L P ( MWE ) Unit Ltd Partnership INT	56.3700	8,455.50	10,940.21	-2,484.71	552.00	6.5	0.5
300	Targa Resources Partners LP ( NGLS )	30.1900	9,057.00	12,848.80	-3,791.80	990.00	10.9	0.5
<b>Total U.S. mid cap</b>			<b>\$ 35,058.50</b>	<b>\$ 43,180.01</b>	<b>\$ -8,121.51</b>	<b>\$ 2,690.00</b>		<b>2.0%</b>



U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
300	Teekay Lng Partners LP ( TGP )	\$ 26.5900	\$ 7,977.00	\$ 12,744.00	\$ -4,767.00	\$ 840.00	10.5%	0.5%
<b>Total U.S. small cap</b>			<b>\$ 7,977.00</b>	<b>\$ 12,744.00</b>	<b>\$ -4,767.00</b>	<b>\$ 840.00</b>		<b>0.5%</b>

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,300	ISHARES MSCI Emerging Markets Index ( EEM ) Fund	\$ 33.8400	\$ 77,832.00	\$ 100,474.90	\$ -22,642.90	\$ 1,922.80	2.5%	4.4%
<b>Total emerging markets</b>			<b>\$ 77,832.00</b>	<b>\$ 100,474.90</b>	<b>\$ -22,642.90</b>	<b>\$ 1,922.80</b>		<b>4.4%</b>

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
50	Avalonbay Cmnty Inc ( AVB )	\$ 165.0600	\$ 8,253.00	\$ 6,422.50	\$ 1,830.50	\$ 250.00	3.0%	0.5%
37	Care Capital Properties, Inc. ( CCP )	31.7900	1,176.23	1,209.79	-33.56	0.00	0.0	0.1
300	Iron Mountain Incorporated ( IRM )	28.3400	8,502.00	10,800.13	-2,298.13	570.00	6.7	0.5
250	Prologis, Inc. ( PLD )	38.0000	9,500.00	9,843.50	-343.50	400.00	4.2	0.5
50	Public Storage Inc Reit ( PSA )	201.2700	10,063.50	7,665.00	2,398.50	340.00	3.4	0.6
200	Realty Income Corp ( O )	44.6900	8,938.00	9,135.47	-197.47	456.00	5.1	0.5
50	Simon Property Group Inc Reit ( SPG )	179.3200	8,966.00	8,924.89	41.11	287.50	3.2	0.5
150	Ventas Inc ( VTR )	55.0200	8,253.00	8,462.72	-209.72	474.00	5.7	0.5
200	W P Carey Inc. ( WPC )	57.4700	11,494.00	13,550.90	-2,056.90	763.20	6.6	0.6
<b>Total equity reits</b>			<b>\$ 75,145.73</b>	<b>\$ 76,014.90</b>	<b>\$ -869.17</b>	<b>\$ 3,540.70</b>		<b>4.2%</b>

Total equities

			<b>\$ 1,493,604.23</b>	<b>\$ 1,434,538.18</b>	<b>\$ 59,066.05</b>	<b>\$ 43,748.80</b>		<b>83.7%</b>
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Total assets

			<b>\$ 1,780,810.39</b>	<b>-\$ 1,733,866.13</b>	<b>\$ 51,024.25</b>	<b>\$ 56,050.05</b>		<b>100.0%</b>
				<b>1,729,561.79</b>				

