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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.

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
THE MARY OAKLEY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
494 TWIN OAKS CT

City or town, state or province, country, and ZIP or foreign postal code
THOUSAND OAKS, CA 91362-3166

A Employer identification number
77-0391113

B Telephone number (see instructions)
(805) 494-5137

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

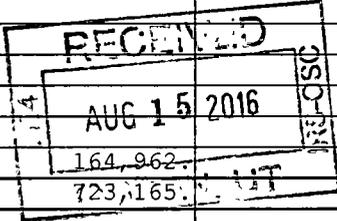
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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) ▶ \$ **13,662,063.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants etc received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments	324,197.	315,859.		ATCH 1
	4 Dividends and interest from securities				
	5a Gross rents	242,344.	242,344.		
	b Net rental income or (loss) 212,836.				
	6a Net gain or (loss) from sale of assets not on line 10	-91,142.			
	b Gross sales price for all assets on line 6a 3,512,789.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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) ATCH. 2	164,962.	164,962.			
12 Total. Add lines 1 through 11	640,361.	723,165.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 3	93.			93.
	b Accounting fees (attach schedule) ATCH. 4	7,160.	3,580.		3,580.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	63,565.			85.
	19 Depreciation (attach schedule) and depletion	31,251.	29,508.		
	20 Occupancy				
	21 Travel, conferences, and meetings	685.			342.
	22 Printing and publications	297.			297.
	23 Other expenses (attach schedule) ATCH . 6	12,627.			12,600.
	24 Total operating and administrative expenses. Add lines 13 through 23.	115,678.	33,088.		16,997.
	25 Contributions, gifts, grants paid	481,137.			481,137.
26 Total expenses and disbursements Add lines 24 and 25	596,815.	33,088.	0.	498,134.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	43,546.				
b Net investment income (if negative, enter -0-)		690,077.			
c Adjusted net income (if negative, enter -0-).					



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	346,480.	223,512.	223,512.
	2	Savings and temporary cash investments	51,743.	11,868.	11,868.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule) ATCH 7	8,369,957.		2,799.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ 1,600,547. 632,099.	997,956.	968,448.	ATCH 8 2,087,500.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	1,096,531.	9,679,642.	11,321,935.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ 54,970. 48,021.	4,564.	6,949.	ATCH 10 6,949.
15	Other assets (describe ▶ ATCH 11)	470.	7,500.	7,500.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	10,867,701.	10,897,919.	13,662,063.	
Liabilities	17	Accounts payable and accrued expenses	2,639.		
	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)	2,639.	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	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	10,865,062.	10,897,919.	
30	Total net assets or fund balances (see instructions)	10,865,062.	10,897,919.		
31	Total liabilities and net assets/fund balances (see instructions)	10,867,701.	10,897,919.		

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	10,865,062.
2	Enter amount from Part I, line 27a	2	43,546.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,908,608.
5	Decreases not included in line 2 (itemize) ▶ ATCH 12	5	10,689.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,897,919.

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 PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-91,142.
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	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0.

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))
2014	411,178.	11,934,431.	0.034453
2013	533,877.	11,789,356.	0.045285
2012	1,015,430.	12,374,123.	0.082061
2011	642,574.	12,393,430.	0.051848
2010	643,359.	12,136,177.	0.053012
2	Total of line 1, column (d)		0.266659
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		0.053332
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		13,536,193.
5	Multiply line 4 by line 3		721,912.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6,901.
7	Add lines 5 and 6		728,813.
8	Enter qualifying distributions from Part XII, line 4 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		498,134.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Overpayment'. Total amount owed is 11,528.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 for political purposes?', 'Did the foundation file Form 1120-POL?', etc.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address MARYOAKLEYFOUNDATION.ORG
14 The books are in care of WILLIAM C. STIVELMAN, M.D. Telephone no 805-494-5137
Located at 494 TWIN OAKS CT THOUSAND OAKS, CA ZIP+4 91362-3166
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
16 At any time during calendar year 2015, 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. 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
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 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?
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)
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?
b If "Yes," did it have excess business holdings in 2015 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 2015)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2015?

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes... 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... 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATCH 13, 0., 0., 0.

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

Table with 5 columns: (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. Row 1: NONE

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,532,075.
b	Average of monthly cash balances	1b	365,162.
c	Fair market value of all other assets (see instructions)	1c	4,845,091.
d	Total (add lines 1a, b, and c)	1d	13,742,328.
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	
3	Subtract line 2 from line 1d	3	13,742,328.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	206,135.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,536,193.
6	Minimum investment return. Enter 5% of line 5	6	676,810.

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	676,810.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,802.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	13,802.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	663,008.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	663,008.
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	663,008.

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	498,134.
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	498,134.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	498,134.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				663,008.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 13 , 20 12 , 20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012 349,834.				
d From 2013				
e From 2014				
f Total of lines 3a through e	349,834.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 498,134.				
a Applied to 2014, 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 2015 distributable amount.				498,134.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	164,874.			164,874.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	184,960.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
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 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	184,960.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012 184,960.				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

Table with 5 columns: (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here [] 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

ATCH 14

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

CONTACT FOR INFORMATION.

c Any submission deadlines

NONE

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

ATCH 15

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
<p>a <i>Paid during the year</i></p> <p>ATCH 16</p>				
Total ▶ 3a				481,137.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No. and 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.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,718,248.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,771,928.				P	VARIOUS	VARIOUS
						-53,680.		
1,786,952.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,824,414.				P	VARIOUS	VARIOUS
						-37,462.		
7,589.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 7,589.				P	VARIOUS	VARIOUS
TOTAL GAIN (LOSS)							<u>-91,142.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME	31,191.	31,191.
LESS: ACCRUED INTEREST PAID	-11,133.	-11,133.
INTEREST INCOME - OID	12,708.	12,708.
OTHER PERIODIC INTEREST	282,763.	282,763.
TAX-EXEMPT INTEREST INCOME	8,338.	
INTEREST INCOME FROM PARTNERSHIP	330.	330.
TOTAL	<u>324,197.</u>	<u>315,859.</u>

RENT AND ROYALTY INCOME

Taxpayer's Name. THE MARY OAKLEY FOUNDATION, INC.	Identifying Number 77-0391113
--	----------------------------------

DESCRIPTION OF PROPERTY
ELEPHANT BAR

Yes	No	Did you actively participate in the operation of the activity during the tax year?
-----	----	--

TYPE OF PROPERTY:

REAL RENTAL INCOME	90,000.	
OTHER INCOME:		
TOTAL GROSS INCOME		90,000.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)	19,231.	
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		19,231.
TOTAL RENT OR ROYALTY INCOME (LOSS)		70,769.

Less Amount to

Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		70,769.

Net Rent or Royalty Income (Loss) 70,769.
 Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE ATTACHMENT									
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name. THE MARY OAKLEY FOUNDATION, INC.	Identifying Number 77-0391113
--	----------------------------------

DESCRIPTION OF PROPERTY

MOTEL 6

Yes	No	Did you actively participate in the operation of the activity during the tax year?
-----	----	--

TYPE OF PROPERTY:

REAL RENTAL INCOME	92,344.	
OTHER INCOME:		
TOTAL GROSS INCOME		92,344.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)	5,192.	
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		5,192.
TOTAL RENT OR ROYALTY INCOME (LOSS)		87,152.

Less Amount to

Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		87,152.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE ATTACHMENT									
Totals									

RENT AND ROYALTY SUMMARY

<u>PROPERTY</u>	<u>TOTAL INCOME</u>	<u>DEPLETION/ DEPRECIATION</u>	<u>OTHER EXPENSES</u>	<u>ALLOWABLE NET INCOME</u>
DENNY'S - ODESSA	60,000.	5,085.		54,915.
ELEPHANT BAR	90,000.	19,231.		70,769.
MOTEL 6	92,344.	5,192.		87,152.
TOTALS	<u>242,344.</u>	<u>29,508.</u>		<u>212,836.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PROPERTY TAX REFUND	7,031.	7,031.
RENTAL INCOME PARTNERSHIP	156,866.	156,866.
OTHER INCOME	1,065.	1,065.
	<u>164,962.</u>	<u>164,962.</u>
TOTALS		

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	93.			93.
TOTALS	<u>93.</u>			<u>93.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	7,160.	3,580.		3,580.
TOTALS	<u>7,160.</u>	<u>3,580.</u>		<u>3,580.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL EXCISE TAX	53,530.	
STATE TAX	9,950.	
STATE FILING FEE	85.	85.
TOTALS	<u><u>63,565.</u></u>	<u><u>85.</u></u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
AUTO EXPENSES	33.	33.
DUES	55.	55.
MAINTENANCE	1,320.	1,320.
INSURANCE	8,009.	8,009.
OFFICE SUPPLIES	730.	730.
STORAGE	1,947.	1,947.
TELEPHONE	506.	506.
EXPENSES FROM PARTNERSHIP	27.	
TOTALS	<u><u>12,627.</u></u>	<u><u>12,600.</u></u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MORGAN STANLEY CONTIMORTGAGE	2,799.	
TOTALS		<u>2,799.</u>

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 8

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
BUILDING	SL	198,328			198,328	111,153	5,085		116,238
LAND	L	132,219			132,219				
BUILDING	SL	750,000			750,000	390,224	19,231		409,455
LAND	L	250,000			250,000				
BUILDING	SL	202,500			202,500	101,214	5,192		106,406
LAND	L	67,500			67,500				
TOTALS		<u>1,600,547</u>			<u>1,600,547</u>	<u>602,591</u>			<u>632,099</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ARIZONA COMMUNITIES	1,066,936.	2,750,091.
MORGAN STANLEY-SEE ATTACHMENT	8,612,706.	8,571,844.
TOTALS	<u>9,679,642.</u>	<u>11,321,935.</u>

**GOVERNMENT SECURITIES
FEDERAL AGENCIES**

Security Description	Orig Total Cost	Adj Total Cost	Market Value
FNMA 2003-9 EB Coupon Rate 5.000%; Matures 02/25/2018; CUSIP 31392HB69 Interest Paid Monthly Dec 25; Yield to Maturity 3.573%; Factor	\$24,126.00	\$9,043.33	\$9,261.44
FREDDIE MAC 2780 IA Coupon Rate 4.500%; Matures 04/15/2019; CUSIP 31394XPMZ Interest Paid Monthly Dec 15; Yield to Maturity 3.003%; Factor	73,998.32	1,117.02	1,198.95
FEDERAL NATIONAL MTG ASSN POOL 889568 Coupon Rate 5.500%; Matures 03/01/2020; CUSIP 31410KJM7 Interest Paid Monthly May 01; Yield to Maturity 4.512%; Factor	30,573.06	24,474.32	24,392.17
FHLMC 1989 SERIES 37 CLASS D OID Coupon Rate 9.000%; Matures 04/15/2020; CUSIP 31340VMCO Interest Paid Monthly Jan 15; Yield to Maturity 7.579%; Factor	45.22		47.56
FHLMC 15 YR GOLD G11773 Coupon Rate 5.000%; Matures 10/01/2020; CUSIP 31283K6J2 Interest Paid Monthly Sep 01; Yield to Maturity 3.618%; Factor	64,578.50	56,690.01	57,424.35
FREDDIE MAC 139 G Coupon Rate 7.000%; Matures 04/15/2021; CUSIP 312903VF1 Interest Paid Monthly Jan 15; Yield to Maturity 5.797%; Factor	230.88		243.07
FHLMC REMIC TRUST 1991 SERIES 1112 CLASS G OID Coupon Rate 8.400%; Matures 08/15/2021; CUSIP 312906NAA Interest Paid Monthly Dec 15; Yield to Maturity 6.238%; Factor	838.80		923.39
FANNIE MAE REM1993-G15 H PE NON OID Coupon Rate 7.250%; Matures 04/25/2023; CUSIP 31358UMN5 Interest Paid Monthly Dec 25; Yield to Maturity 5.208%; Factor	15,581.27	3,506.70	3,732.05

Orig Total Cost	Adj. Total Cost	Market Value
16,620.68	16,614.18	17,084.80
24,535.38	24,528.88	24,345.84
41,156.06	41,143.06	41,430.65
f		
2,094.48	2,094.48	2,333.69
42,751.86	7,819.50	8,530.31
ss: Fl & Pref		
15,869.55	12,478.89	12,368.52
f		
1,087.38	1,087.38	1,217.05
94,032.91	86,903.09	88,761.00
141,075.00	141,075.00	144,994.05
8,561.17	7,456.34	7,596.65
15,705.85	12,628.83	12,465.08
f		
14,645.00	3,242.75	3,609.05

Security Description
FHR 2634 PT
 Coupon Rate 5.000%, Matures 06/15/2023; CUSIP 31393VFT3

Interest Paid Monthly Dec 15; Yield to Maturity 3.916%; Factor
FANNIE MAE REMIT1993-199 PX-FIXED RT
 Coupon Rate 6.500%; Matures 10/25/2023; CUSIP 31359EYT2
Interest Paid Monthly Dec 25; Yield to Maturity 4.734%; Factor

Interest Paid Monthly Dec 25; Yield to Maturity 4.345%; Factor
FANNIE MAE REMIT1993-208 K-FIXED RT
 Coupon Rate 6.500%; Matures 11/25/2023; CUSIP 31359FAM0
Interest Paid Monthly Dec 25; Yield to Maturity 4.345%; Factor

FHR 2716 UN
 Coupon Rate 4.500%; Matures 12/15/2023; CUSIP 31394NNE6
Interest Paid Monthly Dec 15; Yield to Maturity 3.670%; Factor

FEDERAL HOME LO1740 D PE NON OID
 Coupon Rate 8.150%; Matures 02/15/2024; CUSIP 313315TC7
Interest Paid Monthly Dec 15; Yield to Maturity 6.255%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 698279
 Coupon Rate 4.000%; Matures 06/15/2024; CUSIP 362960XG9
Interest Paid Monthly Jun 01; Factor 19198041; Issued 06/01

FHR 3558 G
 Coupon Rate 4.000%; Matures 08/15/2024; CUSIP 31398JAN5
Interest Paid Monthly Dec 15; Yield to Maturity 3.018%; Issued

FEDERAL NATIONAL MTG ASSN POOL AEO375
 Coupon Rate 4.000%; Matures 07/01/2025; CUSIP 31419AMZ7
Interest Paid Monthly Sep 01; Yield to Maturity 3.253%; Factor

FEDERAL NATIONAL MTG ASSN POOL AI3007
 Coupon Rate 4.000%; Matures 06/01/2026; CUSIP 3138AGKV9
Interest Paid Monthly Jun 01; Yield to Maturity 3.453%; Factor

FHR 1865 PE
 Coupon Rate 7.000%; Matures 07/15/2026; CUSIP 313317JS9
Interest Paid Monthly Dec 15; Yield to Maturity 5.437%; Factor

Orig Total Cost	Adj Total Cost	Market Value
13,088.53	8,085.92	8,125.61
805.95	950.38	950.38
9,763.08	7,762.12	8,552.65
4,464.00	4,992.77	4,992.77
60,522.12	59,960.30	59,962.97
9,499.86	8,009.09	8,293.78
53,846.00	16,624.51	18,062.49
51,250.00	17,011.98	18,384.71
3,831.88	2,904.04	2,919.32
74,206.00	14,252.86	14,891.82
19,172.43	16,680.91	16,976.47
103,574.10	103,567.60	100,381.33

Security Description
FILMIC 15 YR GOLD G14593 Coupon Rate 4.000%; Matures 05/01/2027; CUSIP 3128MDXE2 Interest Paid Monthly Nov 01; Yield to Maturity 3.397%; Factor
GOVERNMENT NATIONAL MTG ASSN POOL 002483 Coupon Rate 7.000%; Matures 09/20/2027; CUSIP 36202CKL2 Interest Paid Monthly Sep 01; Factor .00710807; Issued 09/01
GNMA REMIC TR 1999-11 ZB Coupon Rate 6.500%; Matures 04/20/2029; CUSIP 3837H1SP2 Interest Paid Monthly Dec 20; Yield to Maturity 5.091%; Factor
FANNIE MAE 1999 51 DB Coupon Rate 7.250%; Matures 09/17/2029; CUSIP 31359W3B5 Interest Paid Monthly Dec 17; Yield to Maturity 5.972%; Factor
GOVERNMENT NATIONAL MTG ASSN POOL 609202 Coupon Rate 4.000%; Matures 10/15/2029; CUSIP 36202TX76 Interest Paid Monthly Oct 01; Factor .93957875; Issued 10/01
FNR 2001-51 GH Coupon Rate 5.500%; Matures 10/25/2031; CUSIP 313921SM1 Interest Paid Monthly Dec 25; Yield to Maturity 4.451%; Factor
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION Coupon Rate 6.000%; Matures 12/20/2031; CUSIP 38373TWU5 Interest Paid Monthly Dec 20; Yield to Maturity 4.778%; Factor
GNR 2002 13 KH Coupon Rate 6.000%; Matures 02/16/2032; CUSIP 3837314J1 Interest Paid Monthly Dec 16; Yield to Maturity 5.017%; Factor
GNR 2005-26 BA Coupon Rate 5.500%; Matures 03/20/2032; CUSIP 38374KM83 Interest Paid Monthly Dec 20; Yield to Maturity 5.174%; Factor
FHR 2508 PH Coupon Rate 5.500%; Matures 10/15/2032; CUSIP 31392W6N5 Interest Paid Monthly Dec 15; Yield to Maturity 4.575%; Factor
FNR 2002-57 PE Coupon Rate 5.500%; Matures 11/25/2032; CUSIP 31392E6F2 Interest Paid Monthly Dec 25; Yield to Maturity 4.534%; Factor
FHR 4151 YC Coupon Rate 2.500%; Matures 01/15/2033; CUSIP 3137AXD04 Interest Paid Monthly Dec 15; Yield to Maturity 3.353%; Factor

Security Description	Orig Total Cost	Adj Total Cost	Market Value
FNR 2003-21 OG		9,351.91	
Coupon Rate 4.000%; Matures 01/25/2033; CUSIP 31392NW96	7,828.18		8,056.74
Interest Paid Monthly Dec 25; Yield to Maturity 3.686%; Factor			
GNR 2003 26 MA		22,934.42	
Coupon Rate 5.500%; Matures 03/20/2033; CUSIP 38373S3U9	19,266.44		19,278.47
Interest Paid Monthly Dec 20; Yield to Maturity 4.867%; Factor			
GNR 2003-40 TH		71,663.00	
Coupon Rate 4.500%; Matures 03/20/2033; CUSIP 38373QXY2	71,663.00		72,665.52
Interest Paid Monthly Dec 20; Yield to Maturity 3.825%; Issued (
FNR 2003 15 PG		6,448.09	
Coupon Rate 5.500%; Matures 03/25/2033; CUSIP 31392JLN7	4,850.43		4,797.37
Interest Paid Monthly Dec 25; Yield to Maturity 4.754%; Factor			
GNR 2004 16 AD		52,754.46	
Coupon Rate 5.500%; Matures 04/20/2033; CUSIP 38374FGY4	25,084.18		24,745.81
Interest Paid Monthly Dec 20; Yield to Maturity 5.377%; Factor			
FNR 2003-30 JQ		37,789.09	
Coupon Rate 5.500%; Matures 04/25/2033; CUSIP 31393AWC7	32,744.03		32,571.78
Interest Paid Monthly Dec 25; Yield to Maturity 4.708%; Factor			
FNMA REMIC TRUST 2003-39 JC		208,844.00	
Coupon Rate 4.000%; Matures 05/25/2033; CUSIP 31393ASV5	170,296.90		172,002.77
Interest Paid Monthly Dec 25; Yield to Maturity 3.575%; Factor			
FNR 2003-35 UC		30,027.00	
Coupon Rate 3.750%; Matures 05/25/2033; CUSIP 31393BL86	5,643.72		5,814.86
Interest Paid Monthly Dec 25; Yield to Maturity 3.391%; Factor			
GNR 2003 46 ND		21,000.00	
Coupon Rate 5.000%; Matures 06/20/2033; CUSIP 38373Q3T6	18,173.57		18,680.52
Interest Paid Monthly Feb 20; Yield to Maturity 4.347%; Factor			
FREDDIE MAC 2638 MJ		26,256.00	
Coupon Rate 5.000%; Matures 07/15/2033; CUSIP 31393WZM2	22,716.96		23,350.65
Interest Paid Monthly Dec 15; Yield to Maturity 4.374%; Factor			
GOVERNMENT NATIONAL MORTGAGE ASSOC 2005 30 WD		18,894.03	
Coupon Rate 6.000%; Matures 07/20/2033; CUSIP 38374K3L5	15,972.83		15,810.03
Interest Paid Monthly Dec 20; Yield to Maturity 5.297%; Factor			

Security Description	Orig Total Cost	Adj Total Cost	Market Value
FNR 2003-21 OG		9,351.91	
Coupon Rate 4.000%; Matures 01/25/2033; CUSIP 31392NW96	7,828.18		8,056.74
Interest Paid Monthly Dec 25; Yield to Maturity 3.686%; Factor			
GNR 2003 26 MA		22,934.42	
Coupon Rate 5.500%; Matures 03/20/2033; CUSIP 38373S3U9	19,266.44		19,278.47
Interest Paid Monthly Dec 20; Yield to Maturity 4.867%; Factor			
GNR 2003-40 TH		71,663.00	
Coupon Rate 4.500%; Matures 03/20/2033; CUSIP 38373QXY2	71,663.00		72,665.52
Interest Paid Monthly Dec 20; Yield to Maturity 3.825%; Issued (
FNR 2003 15 PG		6,448.09	
Coupon Rate 5.500%; Matures 03/25/2033; CUSIP 31392JLN7	4,850.43		4,797.37
Interest Paid Monthly Dec 25; Yield to Maturity 4.754%; Factor			
GNR 2004 16 AD		52,754.46	
Coupon Rate 5.500%; Matures 04/20/2033; CUSIP 38374FGY4	25,084.18		24,745.81
Interest Paid Monthly Dec 20; Yield to Maturity 5.377%; Factor			
FNR 2003-30 JQ		37,789.09	
Coupon Rate 5.500%; Matures 04/25/2033; CUSIP 31393AWC7	32,744.03		32,571.78
Interest Paid Monthly Dec 25; Yield to Maturity 4.708%; Factor			
FNMA REMIC TRUST 2003-39 JC		208,844.00	
Coupon Rate 4.000%; Matures 05/25/2033; CUSIP 31393ASV5	170,296.90		172,002.77
Interest Paid Monthly Dec 25; Yield to Maturity 3.575%; Factor			
FNR 2003-35 UC		30,027.00	
Coupon Rate 3.750%; Matures 05/25/2033; CUSIP 31393BL86	5,643.72		5,814.86
Interest Paid Monthly Dec 25; Yield to Maturity 3.391%; Factor			
GNR 2003 46 ND		21,000.00	
Coupon Rate 5.000%; Matures 06/20/2033; CUSIP 38373Q3T6	18,173.57		18,680.52
Interest Paid Monthly Feb 20; Yield to Maturity 4.347%; Factor			
FREDDIE MAC 2638 MJ		26,256.00	
Coupon Rate 5.000%; Matures 07/15/2033; CUSIP 31393WZM2	22,716.96		23,350.65
Interest Paid Monthly Dec 15; Yield to Maturity 4.374%; Factor			
GOVERNMENT NATIONAL MORTGAGE ASSOC 2005 30 WD		18,894.03	
Coupon Rate 6.000%; Matures 07/20/2033; CUSIP 38374K3L5	15,972.83		15,810.03
Interest Paid Monthly Dec 20; Yield to Maturity 5.297%; Factor			

Security Description	Orig Total Cost	Adj Total Cost	Market Value
GOVERNMENT NATIONAL MTG ASSN POOL 615403 Coupon Rate 4.500%; Matures 08/15/2033; CUSIP 36290RU43 Interest Paid Monthly Aug 01; Factor .135000990; Issued 08/01/	7,941.28	7,256.65	7,391.09
GMR 2004-109 BC Coupon Rate 5.000%; Matures 11/20/2033; CUSIP 38374KAM5 Interest Paid Monthly Dec 20; Yield to Maturity 4.434%; Issued	58,650.25	58,650.25	59,814.80
FHR 2762 XC Coupon Rate 4.000%; Matures 12/15/2033; CUSIP 31394TRH0 Interest Paid Monthly Dec 15; Yield to Maturity 3.697%; Factor	50,273.48	6,815.11	6,945.12
GOVERNMENT NATIONAL MORTGAGE ASSOC 2004 101 BD Coupon Rate 5.000%; Matures 12/20/2033; CUSIP 38374IB88 Interest Paid Monthly Dec 20; Yield to Maturity 4.699%; Factor	36,055.00	6,750.14	6,790.77
GNMA REMIC TRUST 2004-40 PA Coupon Rate 4.500%; Matures 04/16/2034; CUSIP 38374GMS8 Interest Paid Monthly Dec 16; Yield to Maturity 3.937%; Factor	8,171.24	6,468.39	6,803.92
GHR 2004-27 MC Coupon Rate 5.500%; Matures 04/20/2034; CUSIP 38374GFH7 Interest Paid Monthly Dec 20; Yield to Maturity 4.609%; Factor	27,798.50	15,169.63	16,064.02
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 2004 42 PE Coupon Rate 4.000%; Matures 05/20/2034; CUSIP 38374C4C3 Interest Paid Monthly Dec 20; Yield to Maturity 3.524%; Issued	76,993.21	76,993.21	76,610.88
GOVERNMENT NATIONAL MTG ASSN POOL 003582 Coupon Rate 5.000%; Matures 07/20/2034; CUSIP 36202D6T3 Interest Paid Monthly Jul 01; Factor .10630883; Issued 07/01/	10,442.24	9,560.49	9,746.49
GOVERNMENT NATIONAL MORTGAGE ASSOC 2005 13 BE Coupon Rate 5.000%; Matures 09/20/2034; CUSIP 38374KUJ0 Interest Paid Monthly Dec 20; Yield to Maturity 4.403%; Issued	35,530.00	35,530.00	37,642.85
GNMA REMIC TRUST 2009-17 DB Coupon Rate 5.000%; Matures 02/20/2035; CUSIP 38374TLM4 Interest Paid Monthly Dec 20; Yield to Maturity 4.752%; Factor	17,707.75	12,561.12	12,435.41
GHR 2005-16 EY Coupon Rate 5.000%; Matures 02/20/2035; CUSIP 38374KXC2 Interest Paid Monthly Dec 20; Yield to Maturity 4.143%; Issued	7,479.00	7,479.00	7,787.15
FHR 2957 CG Coupon Rate 5.000%; Matures 03/15/2035; CUSIP 31395TJ54 Interest Paid Monthly Dec 15; Yield to Maturity 4.819%; Factor	14,554.42	4,436.97	4,491.65

Orig Total Cost	Adj Total Cost	Market Value
10,608.92	6,957.12	7,166.81
9,915.78	5,712.00	5,754.84
89,826.42	7,254.84	7,535.59
5,330.50	3,591.41	3,698.17
13,552.56	5,412.15	5,584.13
15,811.32	6,314.18	6,514.82
4,523.52	1,804.05	1,861.37
33,887.40	13,530.38	13,960.34
83,492.65	9,037.58	9,234.82
25,939.67	15,911.73	16,160.94
109,432.32	24,949.31	25,395.77
54,704.00	37,246.28	37,560.87
51,476.06	10,755.45	11,294.32
32,006.35	24,702.68	24,524.20

Security Description
FHLMC 30 YR GOLD G08056 Coupon Rate 4.500%; Matures 05/01/2035; CUSIP 3128MJ825 Interest Paid Monthly May 01; Yield to Maturity 3.895%; Factor
GNR 2006-40 PD Coupon Rate 5.500%; Matures 08/16/2035; CUSIP 38374NM10 Interest Paid Monthly Dec 16; Yield to Maturity 5.091%; Factor
FNR 2005-80 TU Coupon Rate 4.750%; Matures 08/25/2035; CUSIP 31394FQX6 Interest Paid Monthly Dec 25; Yield to Maturity 4.346%; Factor
FHLMC 30 YR GOLD A40118 Coupon Rate 4.500%; Matures 11/01/2035; CUSIP 3128K0DX8 Interest Paid Monthly Nov 01; Yield to Maturity 3.912%; Factor
FHR 3237 CG Coupon Rate 5.250%; Matures 07/15/2036; CUSIP 31397C0SS
FHR 3533 PG Coupon Rate 4.000%; Matures 07/15/2036; CUSIP 31398CX45
FHMA REMIC TRUST 2006-93 VL Coupon Rate 5.500%; Matures 10/25/2036; CUSIP 31396LBD1 Interest Paid Monthly Dec 25; Yield to Maturity 4.716%; Factor
FHR 3249 CB Coupon Rate 4.250%; Matures 12/15/2036; CUSIP 31397EDF9 Interest Paid Monthly Dec 15; Yield to Maturity 3.739%; Factor
GNR 2008-60 PB Coupon Rate 5.500%; Matures 02/16/2037; CUSIP 38375DAF5 Interest Paid Monthly Dec 16; Yield to Maturity 5.205%; Factor

<u>Orig Total Cost</u>	<u>Adj Total Cost</u>	<u>Market Value</u>
50,118.71	16,983.81	17,611.51
66,651.59	35,128.16	34,617.55
13,871.75	13,077.29	13,016.20
80,523.34	48,205.45	47,633.76
112,163.32	3,820.48	3,736.13
84,489.57	1,128.65	1,101.54
26,824.75	26,824.75	26,778.75
15,307.50	8,801.71	9,536.56
26,438.97	14,649.83	14,409.92
76,850.75	76,850.75	75,793.90
14,905.10	14,757.69	14,667.89
53,546.83	18,647.82	18,165.81

Security Description

FNR 2007-32 KT
 Coupon Rate 5.500%; Matures 04/25/2037; CUSIP 31396VEH7
 Interest Paid Monthly Dec 25; Yield to Maturity 4.908%; Factor

FHR 3773 MW
 Coupon Rate 4.000%; Matures 08/15/2037; CUSIP 3137A3U49

GNMA 11-21 BC
 Interest Paid Monthly Dec 15; Yield to Maturity 3.801%; Factor
 Coupon Rate 4.500%; Matures 10/16/2037; CUSIP 38377TVN8
 Interest Paid Monthly Dec 16; Yield to Maturity 4.412%; Factor

FNR 2008-30 PB
 Coupon Rate 5.250%; Matures 10/25/2037; CUSIP 31396Y2P6
 Interest Paid Monthly Dec 25; Yield to Maturity 5.171%; Factor

GNR 2008-7 PL
 Coupon Rate 5.000%; Matures 11/20/2037; CUSIP 38375PK42
 Interest Paid Monthly Dec 20; Yield to Maturity 4.486%; Issued

GNMA 08-33 PB
 Coupon Rate 5.500%; Matures 04/20/2038; CUSIP 38375QEY1
 Interest Paid Monthly Dec 20; Yield to Maturity 4.731%; Factor

GNR 2009-121 PE
 Coupon Rate 4.000%; Matures 10/20/2038; CUSIP 38375ANIG
 Interest Paid Monthly Dec 20; Yield to Maturity 3.772%; Factor

GNMA REMIC TRUST 2009-94 AE
 Coupon Rate 5.000%; Matures 11/20/2038; CUSIP 38376K2C4
 Interest Paid Monthly Dec 20; Yield to Maturity 4.421%; Issued

GOVERNMENT NATIONAL MTG ASSN POOL 487669
 Coupon Rate 4.000%; Matures 02/15/2039; CUSIP 36210BW68
 Interest Paid Monthly Feb 01; Factor 27616143; Issued 02/01/

FNMA REMIC TRUST 2011-35 PA
 Coupon Rate 4.000%; Matures 02/25/2039; CUSIP 31397SUS1
 Interest Paid Monthly Dec 25; Yield to Maturity 3.886%; Factor

Orig Total Cost	Adj Total Cost	Market Value
7,624.54	5,856.87	5,796.94
7,030.53	4,830.72	4,904.68
6,793.71	5,132.28	5,052.68
68,047.20	47,879.15	48,248.26
53,500.00	53,500.00	53,837.50
26,750.00	26,750.00	26,918.75
74,906.50	74,906.50	75,372.50
155,156.50	155,156.50	156,128.75
7,969.72	4,296.68	4,427.68
8,742.94	5,631.27	5,630.64
148,575.45	129,845.48	129,933.28
7,940.45	7,838.51	7,822.08
11,240.92	10,319.29	10,282.09
46,397.91	43,972.93	43,501.14

Security Description

GOVERNMENT NATIONAL MTG ASSN POOL 697911
 Coupon Rate 4.000%; Matures 03/15/2039; CUSIP 362960KY4
Interest Paid Monthly Mar 01; Factor .12137932; Issued 03/01/

FEDERAL NATIONAL MTG ASSN POOL 995672
 Coupon Rate 4.500%; Matures 04/01/2039; CUSIP 31416CCH7
Interest Paid Monthly Apr 01; Yield to Maturity 3.960%; Factor

GNMA REMIC TRUST 2009-23 DN
 Coupon Rate 4.500%; Matures 04/16/2039; CUSIP 38374NFF9
Interest Paid Monthly Dec 16; Yield to Maturity 4.092%; Factor

GNR 2009-23 NG
 Coupon Rate 4.000%; Matures 04/20/2039; CUSIP 38374NSX4
Interest Paid Monthly Dec 20; Yield to Maturity 3.648%; Factor

FNIR 2009-32 GI
 Coupon Rate 5.000%; Matures 05/25/2039; CUSIP 31397NYK5

Interest Paid Monthly Dec 25; Yield to Maturity 4.468%; Issued

FEDERAL NATIONAL MTG ASSN POOL AA7681
 Coupon Rate 4.500%; Matures 05/01/2039; CUSIP 31416RRB1
Interest Paid Monthly Jun 01; Yield to Maturity 3.963%; Factor

FHLMC 30 YR GOLD 005472
 Coupon Rate 4.500%; Matures 06/01/2039; CUSIP 3128M7NV5
Interest Paid Monthly May 01; Yield to Maturity 3.986%; Factor

GNMA REMIC TRUST 2010-129 NX
 Coupon Rate 4.000%; Matures 06/20/2039; CUSIP 38377MCM4
Interest Paid Monthly Dec 20; Yield to Maturity 3.676%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 004460
 Coupon Rate 4.000%; Matures 06/20/2039; CUSIP 36202E5V7
Interest Paid Monthly Jun 01; Factor .29855001; Issued 06/01/

GOVERNMENT NATIONAL MTG ASSN POOL 004467
 Coupon Rate 4.000%; Matures 06/20/2039; CUSIP 36202E6C8

Orig Total Cost	Adj Total Cost	Market Value
57,638.83	54,292.22	53,783.23
104,914.42	91,815.39	92,473.83
12,831.60	12,825.10	13,224.38
17,549.69	14,554.91	14,135.29
403,895.19	64,256.88	64,902.04
201,947.59	32,128.44	32,451.02
605,842.78	96,385.32	97,353.06
12,437.12	12,282.24	12,274.97
19,355.88	13,668.18	13,634.13
11,934.50	11,832.04	11,702.08
31,290.38	25,500.22	25,336.22
54,450.54	36,682.10	36,084.00
16,600.75	9,788.13	9,839.33

Security Description

Interest Paid Monthly Jun 01; Factor .37093502; Issued 06/01/11

GNR 2010-147 CY

Coupon Rate 4.000%; Matures 07/16/2039; CUSIP 38377MNG26

Interest Paid Monthly Dec 16; Yield to Maturity 3.863%; Factor

GNMA REMIC TRUST 2009-76 JB

Coupon Rate 4.500%; Matures 07/20/2039; CUSIP 38376CYC7

Interest Paid Monthly Dec 20; Yield to Maturity 3.864%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 004483

Coupon Rate 4.000%; Matures 07/20/2039; CUSIP 36202E6U8

Interest Paid Monthly Jul 01; Factor .54743945; Issued 07/01/10

GNR 2009-69 WN

Coupon Rate 4.000%; Matures 08/20/2039; CUSIP 38373AN77

Interest Paid Monthly Dec 20; Yield to Maturity 3.594%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 004511

Coupon Rate 4.000%; Matures 08/20/2039; CUSIP 36202FAL0

Interest Paid Monthly Aug 01; Factor .26028112; Issued 08/01/11

GOVERNMENT NATIONAL MTG ASSN POOL 726328

Coupon Rate 4.000%; Matures 09/15/2039; CUSIP 3620AC4M3

Interest Paid Monthly Sep 01; Factor .44019689; Issued 09/01/11

GNR 2009-124 N

Coupon Rate 4.000%; Matures 09/20/2039; CUSIP 38376P3M0

Interest Paid Monthly Dec 20; Yield to Maturity 3.637%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 004572

Coupon Rate 4.500%; Matures 11/20/2039; CUSIP 36202FCH7

Interest Paid Monthly Nov 01; Factor .09976438; Issued 11/01/11

Orig Total Cost	Adj Total Cost	Market Value
41,656.50	41,656.50	45,429.20
12,092.45	5,567.28	5,626.54
116,325.00	116,325.00	114,692.60
74,031.00	74,031.00	72,986.20
190,356.00	190,356.00	187,678.80
164,850.00	164,850.00	159,271.50
92,144.00	92,144.00	95,562.90
256,994.00	256,994.00	254,834.40
12,374.46	6,008.59	5,980.14
61,052.40	26,610.69	26,655.21
10,108.52	6,872.21	6,971.88
151,970.23	103,378.09	104,578.22
162,078.75	110,250.30	111,550.11
39,701.67	24,883.47	24,828.57

Security Description

FNR 2009-89 PH
 Coupon Rate 5.000%; Matures 11/25/2039; CUSIP 31398FX97
 Interest Paid Monthly Dec 25; Yield to Maturity 4.103%; Issued

FNR 2009-91 DH
 Coupon Rate 4.500%; Matures 11/25/2039; CUSIP 31398FTV3
 Interest Paid Monthly Dec 25; Yield to Maturity 4.160%; Factor

FNMA REMIC TRUST 2011-2 PD
 Coupon Rate 4.000%; Matures 12/25/2039; CUSIP 31397QGZ5
 Interest Paid Monthly Dec 25; Yield to Maturity 3.729%; Issued

FHLMC REMIC SERIES 3810 LC
 Coupon Rate 4.000%; Matures 02/15/2040; CUSIP 3137AGWR9
 Interest Paid Monthly Dec 15; Yield to Maturity 3.614%; Issued

GOVERNMENT NATIONAL MTG ASSN POOL 4652
 Coupon Rate 4.500%; Matures 03/20/2040; CUSIP 3620FEZ5
 Interest Paid Monthly Mar 01; Factor .14249298; Issued 03/01

FNMA REMIC TRUST 20110-62 PJ
 Coupon Rate 4.000%; Matures 03/25/2040; CUSIP 31398RUT0
 Interest Paid Monthly Dec 25; Yield to Maturity 3.773%; Factor

FHLMC REMIC SERIES 3664 CA
 Coupon Rate 4.000%; Matures 05/15/2040; CUSIP 31398Q3Y1
 Interest Paid Monthly Dec 15; Yield to Maturity 3.603%; Factor

FNMA REMIC TRUST 2011-19 EN
 Coupon Rate 4.000%; Matures 05/25/2040; CUSIP 31397QLZ2
 Interest Paid Monthly Dec 25; Yield to Maturity 3.642%; Factor

Security Description	Orig Total Cost	Adj Total Cost	Market Value
GNMA REMIC TRUST 2010-68 AJ	19,799.99	18,621.84	19,122.78
Coupon Rate 5.000%; Matures 06/16/2040; CUSIP 38377GZD4			
Interest Paid Monthly Dec 16; Yield to Maturity 4.690%; Factor			
FEDERAL NATIONAL MTG ASSN POOL AB1389	8,739.27	8,127.27	8,139.11
Coupon Rate 4.500%; Matures 08/01/2040; CUSIP 31416WRK0			
Interest Paid Monthly Jul 01; Yield to Maturity 3.974%; Factor			
FEDERAL NATIONAL MTG ASSN POOL AD8033	22,856.56	20,888.45	20,739.48
Coupon Rate 4.000%; Matures 08/01/2040; CUSIP 31418V4T6			
Interest Paid Monthly Jul 01; Yield to Maturity 3.626%; Factor			
FHLMC 30 YR GOLD A93614	21,116.77	15,270.36	15,352.05
Coupon Rate 4.500%; Matures 08/01/2040; CUSIP 31294ZAP0			
Interest Paid Monthly Aug 01; Yield to Maturity 3.994%; Factor			
FHLMC 30 YR GOLD A93763	16,931.53	10,441.96	10,424.93
Coupon Rate 4.500%; Matures 09/01/2040; CUSIP 31294ZFC4			
Interest Paid Monthly Sep 01; Yield to Maturity 3.998%; Factor			
FHLMC REMIC SERIES 3721 PE	39,477.53	17,949.17	17,588.72
Coupon Rate 3.500%; Matures 09/15/2040; CUSIP 3137GAD79			
Interest Paid Monthly Dec 15; Yield to Maturity 3.295%; Factor			
FHR 3747 ME	236,553.83	107,550.49	105,532.33
Coupon Rate 4.000%; Matures 10/15/2040; CUSIP 31398QU62			
Interest Paid Monthly Dec 15; Yield to Maturity 3.924%; Issued			
GOVERNMENT NATIONAL MTG ASSN POOL 004827	62,556.50	30,606.50	60,711.60
Coupon Rate 4.000%; Matures 10/20/2040; CUSIP 36202FLG9			
Interest Paid Monthly Oct 01; Factor 26140733; Issued 10/01/			

	62,556.50	30,606.50	30,355.80
	93,163.00	93,163.00	91,067.40
	7,835.53	6,755.21	6,843.44
	29,207.59	28,087.78	27,647.52
	37,043.12	34,842.99	34,490.97

Security Description	Orig Total Cost	Adj Total Cost	Market Value
FNMA 2011-22 EA			
Coupon Rate 4.000%; Matures 10/25/2040; CUSIP 31397SCR3	21,772.39	11,634.39	
Interest Paid Monthly Dec 25; Yield to Maturity 3.808%; Factor	11,687.91		
FNR 2010-150 PG			
Coupon Rate 4.500%; Matures 10/25/2040; CUSIP 31397QEC8	251,861.61	150,523.16	
Interest Paid Monthly Dec 25; Yield to Maturity 3.951%; Factor	148,960.13		
FHLMC 30 YR GOLD A94713			
Coupon Rate 4.000%; Matures 11/01/2040; CUSIP 312943GW7	14,455.34	11,045.78	
Interest Paid Monthly Oct 01; Yield to Maturity 3.634%; Factor	10,963.63		
GOVERNMENT NATIONAL MTG ASSN POOL 005092			
Coupon Rate 4.000%; Matures 11/20/2040; CUSIP 36202FURS	17,579.08	13,660.99	
Interest Paid Monthly Jun 01; Factor .28970658; Issued 06/01/	13,685.38		
GOVERNMENT NATIONAL MTG ASSN POOL 4850			
Coupon Rate 4.500%; Matures 11/20/2040; CUSIP 36202FL79	14,543.50	8,276.72	
Interest Paid Monthly Nov 01; Factor .21320342; Issued 11/01/	8,327.13		
FEDERAL NATIONAL MTG ASSN POOL AH1559			
Coupon Rate 4.000%; Matures 12/01/2040; CUSIP 3138A2RW7	15,893.91	12,298.77	
Interest Paid Monthly Dec 01; Yield to Maturity 3.628%; Factor	12,081.60		
GNMA REMIC TRUST 2011-59 QC			
Coupon Rate 4.000%; Matures 12/20/2040; CUSIP 3837VEWA	110,602.91	97,747.74	
Interest Paid Monthly Dec 20; Yield to Maturity 3.726%; Factor	97,342.46		
GOVERNMENT NATIONAL MTG ASSN POOL 004879			
Coupon Rate 4.000%; Matures 12/20/2040; CUSIP 36202FMA5	19,973.17	11,430.37	
Interest Paid Monthly Dec 01; Factor .27288201; Issued 12/01/	11,440.63		
GOVERNMENT NATIONAL MTG ASSN POOL 004880			
Coupon Rate 4.500%; Matures 12/20/2040; CUSIP 36202FM52	6,336.09	5,459.23	
Interest Paid Monthly Dec 01; Factor .20812729; Issued 12/01/	5,404.81		
FEDERAL NATIONAL MTG ASSN POOL AH5583			
Coupon Rate 4.500%; Matures 02/01/2041; CUSIP 3138A7F76	9,782.99	6,839.39	
Interest Paid Monthly Feb 01; Yield to Maturity 3.979%; Factor	6,809.18		
	9,400.60	8,891.21	
	19,183.59	15,730.60	
	15,722.70		

Interest Paid Monthly Feb 01; Yield to Maturity 3.979%; Factor

Orig Total Cost	Adj Total Cost	Market Value
	25,321.34	
	19,824.20	19,838.78
	14,098.83	
	10,243.15	10,245.62
	9,541.19	
	6,915.61	6,911.12
	21,362.89	
	16,964.48	17,137.02
	12,402.66	
	11,383.32	11,430.80
	20,814.50	
	20,814.50	21,084.60
	17,840.65	
	16,795.86	16,607.15
	32,763.96	
	31,316.79	31,138.40
	17,204.14	
	16,850.77	16,607.15
	67,808.75	
	64,963.42	64,352.70
	55,456.95	
	49,009.12	48,596.61
	14,372.23	
	10,455.29	10,477.65
	20,896.33	
	19,901.31	19,791.12

Security Description

FEDERAL NATIONAL MTG ASSN POOL MAN639
 Coupon Rate 4.000%; Matures 02/01/2041; CUSIP 31417Y195
 Interest Paid Monthly Jan 01; Yield to Maturity 3.629%; Factor

FHLMC 30 YR GOLD A97046
 Coupon Rate 4.500%; Matures 02/01/2041; CUSIP 3129451K7
 Interest Paid Monthly Feb 01; Yield to Maturity 4.000%; Factor

FHLMC 30 YR GOLD A97047
 Coupon Rate 4.500%; Matures 02/01/2041; CUSIP 3129451L5
 Interest Paid Monthly Feb 01; Yield to Maturity 4.000%; Factor

FHLMC 30 YR GOLD A97294
 Coupon Rate 4.000%; Matures 02/01/2041; CUSIP 312946C79
 Interest Paid Monthly Feb 01; Yield to Maturity 3.635%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 4949
 Coupon Rate 4.000%; Matures 02/20/2041; CUSIP 36202F0A7
 Interest Paid Monthly Feb 01; Factor .218371602; Issued 02/01/

FRMA REMIC TRUST 2011-2 PL
 Coupon Rate 4.000%; Matures 02/25/2041; CUSIP 31397QHUS
 Interest Paid Monthly Dec 25; Yield to Maturity 3.668%; Issued

FEDERAL NATIONAL MTG ASSN POOL AH6582
 Coupon Rate 4.000%; Matures 03/01/2041; CUSIP 3138A8J49

Interest Paid Monthly Feb 01; Yield to Maturity 3.629%; Factor

GOVERNMENT NATIONAL MTG ASSN POOL 005016
 Coupon Rate 4.000%; Matures 03/20/2041; CUSIP 36202FSD9
 Interest Paid Monthly Apr 01; Factor .39460568; Issued 04/01/

FEDERAL NATIONAL MTG ASSN POOL AL0065
 Coupon Rate 4.500%; Matures 04/01/2041; CUSIP 3138EGC88

Orig Total Cost	Adj Total Cost	Market Value
35,268.56	30,356.60	30,268.77
f		
26,077.51	18,780.64	18,823.77
f		
203,486.22	64,262.26	63,523.12
f		
36,512.88	35,101.89	35,156.97
f		
50,442.90	33,436.52	34,171.15
f		
11,386.73	10,200.09	10,145.47
f		
15,336.32	13,002.78	12,957.46
f		
34,831.00	34,831.00	36,263.72
f		
19,017.10	14,167.39	14,242.41
f		
18,365.90	13,976.01	14,187.64
f		
113,932.19	87,736.47	85,705.06
f		
52,090.25	52,090.25	51,543.50

Security Description

Interest Paid Monthly Mar 01; Yield to Maturity 3.981%; Factor
FEDERAL NATIONAL MTG ASSN POOL AL0160
 Coupon Rate 4.500%; Matures 05/01/2041; CUSIP 3138EGFA7
 Interest Paid Monthly Apr 01; Yield to Maturity 3.981%; Factor
FHLMC REMIC TRUST 3864 QE
 Coupon Rate 4.000%; Matures 05/15/2041; CUSIP 3137ABEJ6
 Interest Paid Monthly Dec 15; Yield to Maturity 3.864%; Factor
GNR 2011-66 UA
 Coupon Rate 4.000%; Matures 05/16/2041; CUSIP 38377W70
 Interest Paid Monthly Dec 16; Yield to Maturity 3.714%; Factor
GOVERNMENT NATIONAL MTG ASSN POOL 5054
 Coupon Rate 4.000%; Matures 05/20/2041; CUSIP 36202FTK2
 Interest Paid Monthly May 01; Factor 35470735; Issued 05/01/
FEDERAL NATIONAL MTG ASSN POOL A17778
 Coupon Rate 4.000%; Matures 07/01/2041; CUSIP 3138AMUC7
 Interest Paid Monthly Jul 01; Yield to Maturity 3.632%; Factor
GOVERNMENT NATIONAL MTG ASSN POOL 5121
 Coupon Rate 4.000%; Matures 07/20/2041; CUSIP 36202FVW3
 Interest Paid Monthly Jul 01; Factor 14557264; Issued 07/01/1
FNMA REMIC TRUST 2011-63 JL
 Coupon Rate 4.000%; Matures 07/25/2041; CUSIP 31397URW1
 Interest Paid Monthly Dec 25; Yield to Maturity 3.599%; Issued 1
FEDERAL NATIONAL MTG ASSN POOL A15833
 Coupon Rate 4.500%; Matures 08/01/2041; CUSIP 3138AKPT0
 Interest Paid Monthly Jul 01; Yield to Maturity 3.985%; Factor
FEDERAL NATIONAL MTG ASSN POOL ALD789
 Coupon Rate 4.000%; Matures 09/01/2041; CUSIP 3138EG2X1
 Interest Paid Monthly Sep 01; Yield to Maturity 3.612%; Factor
FHLMC REMIC SERIES 3958 PJ
 Coupon Rate 4.500%; Matures 09/15/2041; CUSIP 3137AJCR3
 Interest Paid Monthly Dec 15; Yield to Maturity 4.180%; Factor
FHLMC REMIC SERIES 3967 CM
 Coupon Rate 4.000%; Matures 09/15/2041; CUSIP 3137AISZ8
 Interest Paid Monthly Dec 15; Yield to Maturity 3.810%; Issued 1

Security Description	Orig Total Cost	Adj Total Cost	Market Value
FREDDIE MAC FHLMIC 3997 EJ			
Coupon Rate 4.000%; Matures 09/15/2041; CUSIP 3137AM7K7	13,682.49	8,641.76	8,468.94
Interest Paid Monthly Dec 15; Yield to Maturity 3.971%; Factor			
FNR 2011-115 UB	382,538.25	363,769.95	
Coupon Rate 4.000%; Matures 09/25/2041; CUSIP 3136A1U78	382,538.25		
Interest Paid Monthly Dec 25; Yield to Maturity 4.021%; Issued			
FHLMC 30 YR GOLD 004086	12,797.17	9,019.38	
Coupon Rate 4.000%; Matures 10/01/2041; CUSIP 3132GKGD2	8,934.91		
Interest Paid Monthly Oct 01; Yield to Maturity 3.643%; Factor			
FHLMIC REMIC SERIES 3936 NK	147,198.73	30,464.42	
Coupon Rate 4.000%; Matures 10/15/2041; CUSIP 3137AH5M6	31,259.83		
Interest Paid Monthly Dec 15; Yield to Maturity 3.971%; Factor	148,061.58		
FHR 3943 DQ	34,826.60	33,849.35	
Coupon Rate 4.000%; Matures 10/15/2041; CUSIP 3137AG3C2	295,260.31	64,313.78	
Interest Paid Monthly Dec 15; Yield to Maturity 3.969%; Factor	66,086.43		
FHR 4091 LG	153,147.66	85,434.96	
Coupon Rate 4.000%; Matures 10/15/2041; CUSIP 3137ATFC1	85,276.04		
Interest Paid Monthly Dec 15; Yield to Maturity 3.803%; Factor	217,846.70	121,680.10	
FHR 4091 LC	121,303.44	25,889.38	
Coupon Rate 3.500%; Matures 10/15/2041; CUSIP 3137ATFC1	46,354.35		
Interest Paid Monthly Dec 15; Yield to Maturity 3.803%; Factor	25,808.62		
FHR 3943 DQ	417,348.71	233,004.46	
Coupon Rate 4.000%; Matures 10/15/2041; CUSIP 3137AG3C2	232,388.10		
Interest Paid Monthly Dec 15; Yield to Maturity 3.969%; Factor			
FHR 4091 LG	154,569.39	118,837.59	
Coupon Rate 3.500%; Matures 10/15/2041; CUSIP 3137ATFC1	123,752.96		
Interest Paid Monthly Dec 15; Yield to Maturity 3.803%; Factor	51,523.13	39,612.53	
FHR 4091 LC	41,250.99	158,450.12	
Coupon Rate 3.500%; Matures 10/15/2041; CUSIP 3137ATFC1	206,541.52		
Interest Paid Monthly Dec 15; Yield to Maturity 3.803%; Factor	165,363.43	59,418.79	
FHR 3943 DQ	77,453.07	77,665.36	
Coupon Rate 4.000%; Matures 10/15/2041; CUSIP 3137AG3C2	62,011.29		
Interest Paid Monthly Dec 15; Yield to Maturity 3.969%; Factor	77,665.36	62,176.05	
FHR 4091 LG	62,176.05	59,418.79	
Coupon Rate 3.500%; Matures 10/15/2041; CUSIP 3137ATFC1			

af

yef

Orig Total Cost	Adj Total Cost	Market Value
567,752.47	454,554.72	435,737.83
ref		
180,687.50	22,858.85	22,207.73
103,000.00	13,030.57	12,690.13
283,687.50	35,889.42	34,897.87
yf		
17,627.27	16,516.46	16,386.02
yf		
104,256.50	104,256.50	101,488.00
20,858.95	17,138.67	17,206.07
24,402.36	23,512.89	23,400.26
45,261.31	40,651.56	40,606.33
yf		
31,698.89	31,698.89	30,317.70
91,255.26	46,908.73	47,001.50
yf		
10,002.50	10,002.50	10,019.00
505,625.00	348,680.44	331,112.80
ref		

Security Description

Interest Paid Monthly Dec 15; Yield to Maturity 3.549%; Factor
 FANNIE MAE 2011-102 GH
 Coupon Rate 5.000%; Matures 10/25/2041; CUSIP 3136A1AS4

Interest Paid Monthly Dec 25; Yield to Maturity 4.978%; Factor
 FEDERAL NATIONAL MTG ASSN POOL AB4115
 Coupon Rate 4.000%; Matures 12/01/2041; CUSIP 31417ASD2
 Interest Paid Monthly Nov 01; Yield to Maturity 3.635%; Factor
 FNMA REMIC TRUST 2011-127 DC
 Coupon Rate 4.000%; Matures 12/29/2041; CUSIP 3136AZSS3
 Interest Paid Monthly Dec 25; Yield to Maturity 3.908%; Issued
 FEDERAL NATIONAL MTG ASSN POOL AL1948
 Coupon Rate 4.000%; Matures 01/01/2042; CUSIP 3138EJEN4

Interest Paid Monthly Jun 01; Yield to Maturity 3.614%; Factor
 FREDDIE MAC FHLMC 3989 J6
 Coupon Rate 4.000%; Matures 01/15/2042; CUSIP 3137AKHP9
 Interest Paid Monthly Dec 15; Yield to Maturity 3.935%; Issued
 FNMA REMIC TRUST 2011-146 JB
 Coupon Rate 3.500%; Matures 01/25/2042; CUSIP 3136A3KQ3
 Interest Paid Monthly Dec 25; Yield to Maturity 3.336%; Factor
 GHR 2012-17 CB
 Coupon Rate 3.500%; Matures 02/20/2042; CUSIP 38378DAB1
 Interest Paid Monthly Dec 20; Yield to Maturity 3.489%; Issued
 FHR 4128 MA
 Coupon Rate 2.500%; Matures 04/15/2042; CUSIP 3137AVRG4
 Interest Paid Monthly Dec 15; Yield to Maturity 2.712%; Factor

Orig Total Cost	Adj Total Cost	Market Value
309,981.64	175,605.51	176,821.09
51,341.00	16,532.20	16,304.67
216,785.91	195,644.47	195,656.05
268,126.91	212,176.67	211,960.73
194,778.50	87,176.50	85,922.18
57,058.74	45,428.09	45,222.20
251,837.24	132,604.59	131,144.39
155,486.25	155,486.25	150,468.00
25,506.50	25,506.50	28,794.00
150,545.31	74,793.62	73,782.83
191,490.15	191,483.65	189,555.29
128,906.05	97,625.78	94,537.72
257,812.09	195,251.55	189,075.44
33,224.77	26,279.68	30,252.07

Security Description

FHLMC REMIC SERIES 4046 HQ
 Coupon Rate 3.500%; Matures 05/15/2042; CUSIP 3137A0GL6
 Interest Paid Monthly Dec 15; Yield to Maturity 3.345%; Factor

FNR 12-56 WD
 Coupon Rate 4.000%; Matures 05/25/2042; CUSIP 3136A6WC4

FHLMC 4064 TE
 Interest Paid Monthly Dec 25; Yield to Maturity 3.923%; Factor

FHLMC 4064 TG
 Coupon Rate 3.500%; Matures 06/15/2042; CUSIP 3137A0IT5
 Interest Paid Monthly Dec 15; Yield to Maturity 3.482%; Issued

FHLMC REMIC SERIES 4077 BE
 Coupon Rate 4.000%; Matures 07/15/2042; CUSIP 3137ASAJ3
 Interest Paid Monthly Dec 15; Yield to Maturity 3.752%; Issued

FHR 4094 EJ
 Coupon Rate 4.000%; Matures 07/15/2042; CUSIP 3137ASVA9
 Interest Paid Monthly Dec 15; Yield to Maturity 3.893%; Factor

FHLMC REMIC SERIES 4114 PK
 Coupon Rate 3.500%; Matures 10/15/2042; CUSIP 3137AUS91
 Interest Paid Monthly Dec 15; Yield to Maturity 3.445%; Factor

FNMA REMIC TRUST 2012-145 RH
 Coupon Rate 3.500%; Matures 01/25/2043; CUSIP 3136AAX59

Original Total Cost	Adjusted Total Cost	Market Value
419,942.91	313,865.24	
<i>ref</i>		
95,968.69		
78,506.93	76,243.16	
34,552.89		
28,262.49	27,447.54	
130,521.58		
106,769.42	103,690.71	
<i>ref</i>		
14,223.51		
9,036.21	8,876.39	
<i>f</i>		
98,126.12		
98,119.62	98,283.40	
182,235.70		
182,229.20	178,697.09	
81,961.21		
81,954.71	80,413.69	
45,864.27		
45,857.77	44,674.27	
408,187.30		
408,161.30	402,068.46	
<i>ref</i>		
13,752.25		
13,527.50	13,376.88	
<i>of</i>		
251,946.05		
134,071.39	130,845.49	
96,906.33		
51,565.92	50,325.18	
348,852.38		
185,637.31	181,170.68	

Security Description

Interest Paid Monthly Dec 25; Yield to Maturity 3.508%; Factor
FHLMC REMIC SERIES 4165 KA
 Coupon Rate 3.500%; Matures 02/15/2043; CUSIP 3137AVRP8

Interest Paid Monthly Dec 15; Yield to Maturity 3.561%; Factor
FHLMC REMIC SERIES 4240 UA
 Coupon Rate 4.000%; Matures 03/15/2043; CUSIP 3137B3W38
Interest Paid Monthly Dec 15; Yield to Maturity 3.989%; Factor
FNMA REMIC TRUST 2013-73 WA
 Coupon Rate 3.500%; Matures 07/25/2043; CUSIP 3136AFTA2

Interest Paid Monthly Dec 25; Yield to Maturity 3.522%; Factor
FHLMC 30 YR GOLD G08592
 Coupon Rate 4.000%; Matures 06/01/2044; CUSIP 3128MJUJ7
Interest Paid Monthly Jun 01; Yield to Maturity 3.674%; Factor
GOVERNMENT NATIONAL MTG ASSN POOL MR2216
 Coupon Rate 4.000%; Matures 07/20/2044; CUSIP 36179QN98

Interest Paid Monthly Sep 01; Factor .38457276; Issued 09/01;

<u>Security Description</u>	<u>Orig Total Cost</u>	<u>Adj Total Cost</u>	<u>Market Value</u>
FEDERAL NATIONAL MTG ASSN POOL AV8842			
Coupon Rate 4.000%; Matures 09/01/2044; CUSIP 3138XLJG0	29,811.97		
Interest Paid Monthly Sep 01; Yield to Maturity 3.660%; Factor	27,060.71		26,771.12
FNMA REMIC TRUST 2015-40 LD			
Coupon Rate 3.000%; Matures 06/25/2045; CUSIP 3136AN4X2	121,108.55		
Interest Paid Monthly Dec 25; Yield to Maturity 2.904%; Factor	112,944.55		113,065.51
FNR 15-37 ED			
Coupon Rate 3.000%; Matures 06/25/2045; CUSIP 3136ANZWD	93,961.08		
Interest Paid Monthly Dec 25; Yield to Maturity 2.882%; Factor	88,256.76		88,738.91
FNMA 15-48 ED			
Coupon Rate 3.000%; Matures 07/25/2045; CUSIP 3136APKCS	228,640.25		
Interest Paid Monthly Dec 25; Yield to Maturity 2.916%; Factor	220,614.60		220,697.09
GOVERNMENT SECURITIES			
	<u>Orig Total Cost</u>	<u>Adj Total Cost</u>	<u>Market Value</u>
	\$12,687,268.61		\$8,544,682.65
	\$8,612,706.09		\$8,571,843.55
			<u>Accrued Interest</u>
			\$27,160.90

GOVERNMENT SECURITIES

TOTAL GOVERNMENT SECURITIES
(includes accrued interest)

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 10

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
EQUIPMENT	SL	41,516			41,516	41,516			41,516
OFFICE CHAIR	SL	869			869	869			869
OFFICE FURNISHINGS	SL	2,077			2,077	2,077			2,077
COMPUTER EQUIPMENT	SL	6,910		6,910	6,910	6,910	6,910		
COMPUTER EQUIPMENT	SL	3,867		3,867	3,867	3,867	3,867		
EQUIPMENT	SL	1,260		1,260	1,260	1,260	1,260		
COMPUTER EQUIPMENT	SL	5,853		5,853	5,853	5,853	5,853		
COMPUTER EQUIPMENT	SL	2,749		2,749	2,475	2,475	274	2,749	
COMPUTER EQUIPMENT	SL	2,530			1,265	1,265	506		1,771
FURNITURE	SL	3,850			825	825	550		1,375
COMPUTER EQUIPMENT	SL		4,128		4,128	4,128	413		413
TOTALS		<u>70,481</u>		<u>54,910</u>	<u>66,917</u>	<u>66,917</u>			<u>48,021</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID ARIZONA TAX DUE FROM ELEPHANT BAR	7,500.	7,500.
TOTALS	<u>7,500.</u>	<u>7,500.</u>

ATTACHMENT 12

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
PRIOR PERIOD ADJUSTMENT	10,689.
TOTAL	<u>10,689.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
WILLIAM C. STIVELMAN, M.D. 494 TWIN OAKS CT THOUSAND OAKS, CA 91362-3166	CHAIRMAN/CEO 20.00	0.	0.	0.
JOHN S. MOORE 494 TWIN OAKS CT THOUSAND OAKS, CA 91362-3166	DIRECTOR/VICE PRES./CFO/TREAS. 1.00	0.	0.	0.
RICHARD STIVELMAN, M.D. 494 TWIN OAKS CT THOUSAND OAKS, CA 91362-3166	DIRECTOR/SECRETARY 1.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

DEBORAH DUNN, M.F.T., LIAISON
P.O. BOX 17
SANTA YNEZ, CA 93461
805-448-3461

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

TO QUALIFY FOR RESIDENTIAL STIPEND ASSISTANCE FROM THE MARY OAKLEY FOUNDATION, AN INDIVIDUAL APPLICANT MUST:

1. HAVE A DIAGNOSIS OF ALZHEIMER'S DISEASE OR A RELATED DEMENTIA.
2. BE INDIGENT. (NOT OWN A HOME, CAR, OR HAVE SUBSTANTIAL OTHER ASSETS).
3. QUALIFY AND BE ISSUED A MEDI-CAL NUMBER.
4. BE A LONG TERM RESIDENT OF SANTA BARBARA, VENTURA, OR SAN LUIS OBISPO COUNTIES, CA.

THE MARY OAKLEY FOUNDATION, INC

77-0391113

FORM 990DE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
FRIENDSHIP ADULT DAY CARE CENTER INC 83 EUCALYPTUS LANE SANTA BARBARA, CA 93108	NONE PC	PROVIDE FUNDS FOR ADULT DAYCARE	70,000
HERITAGE HOUSE 5200 HOLLISTER AVE SANTA BARBARA, CA 93111	NONE I	RESIDENTIAL CARE	16,680.
MISSION VILLA 321 W MISSION STREET SANTA BARBARA, CA 93101	NONE I	RESIDENTIAL CARE	103,060
YOUR HOME 3223 VISTA ARROYO SANTA BARBARA, CA 93109	NONE I	RESIDENTIAL CARE	46,897
ALZHEIMER'S DISEASE & RELATED DISORDER CENTRAL CHA 1528 CHAPALA STREET NO 204 SANTA BARBARA, CA 93101	NONE PC	TO PROVIDE RESPITE CARE	30,000
MESA CARE 2424 CALLE SORIA SANTA BARBARA, CA 93109	NONE I	RESIDENTIAL CARE	37,000

FORM 990BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UCLA 450 N HILGARD AVENUE LOS ANGELES, CA 90024	NONE PC	CHAIR IN NEURODEGENERATIVE DISEASES	120,000.
OREGON HEALTH & SCIENCE UNIVERSITY 3181 S W SAM JACKSON PARK ROAD PORTLAND, OR 97239	NONE I	LAB FEES FOR NEURODEGENERATIVE DISEASES SCREENING	2,500
DOHENY EYE INSTITUTE 1450 SAN PABLO STREET LOS ANGELES, CA 90033	NONE PC	RESEARCH REGARDING THE OPTIC NERVE OF PERSONS WITH ALZHEIMER'S	40,000
ALZHEIMER'S ASSOCIATION 1528 CHAPALA STREET NO 204 SANTA BARBARA, CA 93101	NONE PC	WOMEN'S CONFERENCE ON DEMENTIA	15,000

TOTAL CONTRIBUTIONS PAID 481,137

THE MARY OAKLEY FOUNDATION, INC.

77-0391113

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
PROPERTY TAX REFUND			01	7,031.	
RENTAL INCOME FROM PARTNERSHIP			16	156,866.	
OTHER INCOME			01	1,065.	
TOTALS				<u>164,962.</u>	