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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 08-01-2015 , and ending 07-31-2016

Name of foundation
EL DESEO FOUNDATION
EL DESEO FOUNDATION

A Employer identification number
75-3017775

Number and street (or P O box number if mail is not delivered to street address) Room/suite
13 ROCKY SLOPE DRIVE

B Telephone number (see instructions)
(505) 474-5290

City or town, state or province, country, and ZIP or foreign postal code
SANTA FE, NM 87508

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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)* ▶$ 1,526,002

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,716	2,716	2,716	
	4	Dividends and interest from securities	47,709	47,709	47,709	
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	-160,714			
	b	Gross sales price for all assets on line 6a 251,041				
	7	Capital gain net income (from Part IV, line 2)				
	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)	429	429	429	
	12	**Total.** Add lines 1 through 11	-109,860	50,854	50,854	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	54,000			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	4,285	4,285		
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,041	4,041		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	138	138		
	19	Depreciation (attach schedule) and depletion	614	614		
	20	Occupancy	362	362		
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	419	419		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	63,859	9,859		0
	25	Contributions, gifts, grants paid	89,675			89,675
	26	**Total expenses and disbursements.** Add lines 24 and 25	153,534	9,859		89,675
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-263,394			
	b	**Net investment income** (if negative, enter -0-)		40,995		
	c	**Adjusted net income** (if negative, enter -0-)			50,854	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	8,979	20,169	20,169
2	Savings and temporary cash investments	128,946	110,913	110,913
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)	1,506,835	1,254,273	1,254,273
c	Investments—corporate bonds (attach schedule)	49,472	49,472	49,472
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	91,175	91,175	91,175
14	Land, buildings, and equipment basis ▶ 7,035			
	Less accumulated depreciation (attach schedule) ▶ 6,668	981	367	
15	Other assets (describe ▶)	1,053	1,053	
16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	1,787,441	1,527,422	1,526,002
Liabilities				
17	Accounts payable and accrued expenses	-457	3,000	
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 ▶)	1,129	1,047	
23	**Total liabilities**(add lines 17 through 22)	672	4,047	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
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	1,786,769	1,523,375	
30	**Total net assets or fund balances**(see instructions)	1,786,769	1,523,375	
31	**Total liabilities and net assets/fund balances**(see instructions)	1,787,441	1,527,422	

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	1,786,769
2	Enter amount from Part I, line 27a	2	-263,394
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,523,375
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,523,375

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

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	97,500	1,808,415	0 053915
2013	98,800	1,954,463	0 050551
2012	94,000	2,020,094	0 046532
2011			
2010			

2	**Total** of line 1, column (d).	2	0 150998
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050333
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,697,450
5	Multiply line 4 by line 3.	5	85,438
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	410
7	Add lines 5 and 6.	7	85,848
8	Enter qualifying distributions from Part XII, line 4.	8	89,675

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	410
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	410
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	410
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	410
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7		No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NM			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶NONE

14 The books are in care of ▶JON REDMAN Telephone no ▶(505) 474-5290

Located at ▶13 ROCKY SLOPE DRIVE SANTA FE NM ZIP+4 ▶87508

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

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

			Yes	No
16	At any time during calendar year 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | |

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? | 1c | | |

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? ☑ Yes ☐ No

If "Yes," list the years ▶ 2015 , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions). | 2b | | No |

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 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).* | 3b | | |

4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JON REDMAN 13 ROCKY SLOPE DRIVE SANTA FE, NM 87508	PRESIDENT/TR 40 00	30,000	0	0
COLLEEN REDMAN 13 ROCKY SLOPE DRIVE SANTA FE, NM 87508	V P /SECRETA 40 00	24,000	0	0
MARGARET EVANS PO BOX 3479 BRECKINRIDGE, CO 80424	DIRECTOR 1 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** 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 ▶				

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	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,587,742
b	Average of monthly cash balances		1b	134,504
c	Fair market value of all other assets (see instructions)		1c	1,053
d	**Total** (add lines 1a, b, and c)		1d	1,723,299
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	1,723,299
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	25,849
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,697,450
6	**Minimum investment return.** Enter 5% of line 5		6	84,873

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	84,873
2a	Tax on investment income for 2015 from Part VI, line 5	2a	410		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	410
3	Distributable amount before adjustments Subtract line 2c from line 1			3	84,463
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	84,463
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	84,463

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	89,675
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	89,675
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	410
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	89,265

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				84,463
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			89,985	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 89,675				
a Applied to 2014, but not more than line 2a			89,675	
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.				
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))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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			310	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				84,463
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				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
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)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization 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))

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

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

Check here ▶ ☑ 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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information**(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				89,675
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					2,716
4 Dividends and interest from securities. . .					47,709
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					429
8 Gain or (loss) from sales of assets other than inventory					-160,714
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .					-109,860

13 Total. Add line 12, columns (b), (d), and (e). . . . . **13** -109,860

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** 2016-11-23 ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LONI L WOODLEY CPA		2016-11-28		P01048906

Firm's name ▶ WOODLEY HILDERBRAND & SANDERS LLP

Firm's EIN ▶ 27-1466957

Firm's address ▶ 455 E PIKES PEAK AVE STE 305 COLORADO SPRINGS, CO 809033674

Phone no (719) 634-2815

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN YOUTH TABLE TENNIS ORG PO BOX 155 IRVINGTON,NY 10533	NONE	NON PROFIT	GENERAL FUND	1,500
ARTS DISTRICT OF BRECKENRIDGE 110 EAST WASHINGTON AVENU BRECKENRIDGE,CO 80424	NONE	NON PROFIT	GENERAL FUND	5,000
CHRISTMAS UNLIMITED 2204 E BOULDER COLORADO SPRINGS,CO 80909	NONE	NON PROFIT	GENERAL FUND	10,000
CORNELL LAB OF ORNITHOLOGY 159 SAPSUCKER WOODS RD ITHACA,NY 14850	NONE	NON PROFIT	GENERAL FUND	1,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK,NY 100015004	NONE	NON PROFIT	GENERAL FUND	4,000
KITCHEN ANGELS 1222 SILER ROAD SANTA FE,NM 87507	NONE	NON PROFIT	GENERAL FUND	4,000
MUSEUM OF NEW MEXICO FOUND PO BOX 2065 SANTA FE,NM 87504	NONE	NON PROFIT	GENERAL FUND	5,000
SANTA FE ANIMAL SHELTER 100 CAJA DEL RIO ROAD SANTA FE,NM 87507	NONE	NON PROFIT	GENERAL FUND	4,000
SOUTH BEND TABLE TENNIS 3123 MIAMI STREET SOUTHBEND,IN 46614	NONE	NON PROFIT	GENERAL FUND	1,500
SUSAN G KOMEN FOUNDATION FOR THE CU 5005 LBJ FREEWAY STE 250 DALLAS,TX 75244	NONE	NON PROFIT	GENERAL FUND	2,500
THE DISABLED SPORTS USA TEAM 451 HUNGERFORD DRIVE STE ROCKVILLE,MD 20850	NONE	501C3	GENERAL FUND	3,000
THE FOOD DEPOT 1222 SILER ROAD SANTA FE,NM 87507	NONE	NON PROFIT	GENERAL FUND	5,000
THE NATURE CONSERVANCY 212 EAST MARCY STREET STE SANTA FE,NM 87501	NONE	NON PROFIT	GENERAL FUND	25,000
USA TABLE TENNIS 1 OLYMPIC CENTER COLORADO SPRINGS,CO 80909	NONE	NON PROFIT	CASH	8,000
CORNELL UNIVERSITY 159 SAPSUCKER WOODS RD ITHICA,NY 14850	NONE	NONPROFIT	GENERAL FUND	5,000
Total . . . . ▶ **3a**				89,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SANTA FE TENNIS CLUB 1755 CAMINO CORRALES SANTA FE,NM 87505	NONE	NONPROFIT	GENERAL FUND	2,600
NETWORK4GOOD 1140 CONNECTICUT AVENUE N WASHINGTON,DC 20036	NONE	NONPROFIT	GENERAL FUND	2,575
Total . . . . ▶ **3a**				89,675

TY 2015 Accounting Fees Schedule

Name: EL DESEO FOUNDATION
EL DESEO FOUNDATION

EIN: 75-3017775

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	4,041	4,041		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: EL DESEO FOUNDATION
EL DESEO FOUNDATION

EIN: 75-3017775

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2009-01-22	2,240	2,240	S/L	5 0000				
DESK	2009-01-22	650	650	S/L	5 0000				
SHELVING	2009-03-25	1,081	1,081	S/L	5 0000				
COMPUTER	2011-07-25	1,367	1,093	S/L	5 0000	274	274		
COLLIN'S COMPUTER	2012-09-13	1,697	990	S/L	5 0000	340	340		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
AMERITRADE		PURCHASE			88,937	143,573			-54,636	
AMERITRADE		PURCHASE			162,104	268,182			-106,078	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491333002026

TY 2015 Investments Corporate Bonds Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS-AMERITRADE BANK SEE ATTA	49,472	49,472

TY 2015 Investments Corporate Stock Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS STOCKS-AMERITRADE SEE	1,254,273	1,254,273

TY 2015 Investments - Other Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS-AMERITRADE SEE AT	AT COST	91,175	91,175

TY 2015 Land, Etc. Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	7,035	6,668	367	

TY 2015 Other Assets Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK	1,053	1,053	

TY 2015 Other Expenses Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	63	63		
FILING FEES	159	159		
INTERNET & COMPUTER	181	181		
OFFICE EXPENSE	11	11		
OTHER OPERATING EXPENSES	5	5		

TY 2015 Other Income Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	429	429	429

TY 2015 Other Liabilities Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	1,129	1,047

TY 2015 Taxes Schedule

Name: EL DESEO FOUNDATION

EL DESEO FOUNDATION

EIN: 75-3017775

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	138	138		

Additional Data

Software ID:	
Software Version:	
EIN:	75-3017775
Name:	EL DESEO FOUNDATION EL DESEO FOUNDATION

El Deseo Foundatıon EIN 75-3017775
Stock Sale and Term FYE 07/31/2016
Tax Summary

TICKER/SYMBOL/STOCK NAME	# Shares	BOUGHT	SOLD	AMERITRADE COST	SALES PRICE	GAIN/ LOSS	TERM
ABX	100 00	5/10/2013	9/2/2015	1,972 99	9,949 82	7,976 83	LT
ABX	900 00	5/10/2013	9/2/2015	17,658 00	-	(17,658 00)	LT
ABX	500 00	11/26/2013	9/2/2015	8,334 79	-	(8,334 79)	LT
COP	500 00	11/12/2014	2/3/2016	34,854 99	6,104 32	(28,750 67)	LT
COP	500 00	12/1/2014	2/3/2016	31,634 99	31,634 99	-	LT
CVX	200 00	2/2/2016	1/0/1900	16,529 99	410 44	(16,119 55)	ST
DOG	200 00	4/1/2013	8/24/2015	6,159 99	25,119 64	18,959 65	LT
DOG	200 00	4/5/2013	8/24/2015	6,099 99	-	(6,099 99)	LT
DOG	200 00	4/15/2013	8/24/2015	6,039 99	-	(6,039 99)	LT
DOG	200 00	5/8/2013	8/24/2015	5,945 79	-	(5,945 79)	LT
DOG	200 00	5/20/2013	8/24/2015	5,811 99	-	(5,811 99)	LT
DOG	200 00	5/28/2013	1/0/1900	5,745 99	-	(5,745 99)	ST
GLD	400 00	10/23/2012	1/0/1900	66,209 99	68,978 50	2,768 51	ST
GLD	200 00	4/8/2013	1/0/1900	30,069 99	-	(30,069 99)	ST
SH	200 00	4/1/2013	8/24/2015	6,178 79	22,869 58	16,690 79	LT
SH	200 00	4/12/2013	8/24/2015	6,117 99	-	(6,117 99)	LT
SH	200 00	4/15/2013	8/24/2015	6,057 99	-	(6,057 99)	LT
SH	200 00	5/2/2013	8/24/2015	6,033 99	-	(6,033 99)	LT
SH	200 00	5/15/2013	8/24/2015	5,879 09	-	(5,879 09)	LT
SPDR	6 00	2/17/2016	2/8/2016	868 66	783 33	(85 33)	ST
SPDR	6 00	2/26/2016	1/0/1900	1,264 66	1,269 32	4 66	ST
STO	2,000 00	3/21/2012	9/3/2015	54,729 99	30,709 44	(24,020 55)	LT
UVXY	125 00	6/28/2013	8/24/2015	42,025 00	34,375 49	(7,649 51)	LT
VXX	62 00	4/15/2011	8/24/2015	16,645 75	1,341 02	(15,304 73)	LT
XOM	200 00	2/2/2016	1/0/1900	14,849 99	160 44	(14,689 55)	ST
KSS AUG 21	10 00	8/15/2015	8/21/2015	-	1,832 20	1,832 20	ST
GLD MAR 04	6 00	2/26/2016	3/4/2016	-	1,617 31	1,617 31	ST
VLO MAY 06	10 00	4/15/2016	5/6/2015	-	1,462 23	1,462 23	ST
KSS JUL 15	10 00	6/20/2016	6/30/2016	982 25	1,100 40	118 15	ST
GLD JUN 30	3 00	6/24/2016	6/30/2016	1,001 66	1,005 00	3 34	ST
GDX JUL 01	10 00	6/24/2016	6/30/2016	632 26	763 70	131 44	ST
KSS AUG 19	10 00	7/13/2016	7/31/2016	2,902 21	4,559 30	1,657 09	ST
GLD JUL 29	3 00	7/22/2016	7/31/2016	1,052 66	1,875 00	822 34	ST
GDX JUL 29	10 00	7/22/2016	7/31/2016	1,462 24	3,120 00	1,657 76	ST
			ALL TOTALS	411,754 65	251,041 47	(160,713 18)	
			SHORT TERM TOTALS	143,572 55	88,937 17	(54,635 38)	
			LONG TERM TOTALS	268,182 10	162,104 30	(106,077 80)	

TD Ameritrade

Statement Reporting Period:
07/01/16 - 07/31/16

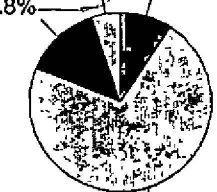
800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account # 773-967424
EL DESEO FOUNDATION
ATTN: JON REDMAN
13 ROCKY SLOPE DR
SANTA FE, NM 87508-1345

Portfolio Summary

Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income	Estimated Yield
Cash	$110,913.07	$126,912.27	($15,999 20)	-	$ -	-
Insrd Dep Acct (IDA)	-	-	-	-	-	-
Money Market	-	-	-	-	-	-
Short Balance	-	-	-	-	-	-
Stocks	858,763.15	846,513.70	12,249.45	1.4%	36,420.10	4.2%
Short Stocks	-	-	-	-	-	-
Fixed Income	51,216.50	51,382.00	(165.50)	(0.3)%	2,700.00	5.3%
Options	-	-	-	-	-	-
Short Options	(9,554.30)	(2,869.10)	(6,685.20)	(233.0)%	-	-
Mutual Funds	164,517.22	159,993.72	4,523.50	2.8%	5,207.24	3.2%
Other	-	-	-	-	-	-
Total	**$1,175,855.64**	**$1,181,932.59**	**($6,076.95)**	**(0.5)%**	**$44,327.34**	**3.8%**
Margin Equity	**100.0%**					

Portfolio Allocation



Cash Activity Summary

	Current	YTD
Opening Balance	$126,912.27	$131,211.09
Securities Purchased	(12,212.28)	(200,332.56)
Securities Sold	13,933.52	235,372.86
Funds Deposited	-	-
Funds Disbursed	(21,716.00)	(82,012.00)
Income	3,995.56	26,708.68
Expense	-	(35.00)
Other	-	-
Closing Balance	$110,913 07	$110,913.07

Income & Expense Summary

	Reportable	Non Reportable	YTD
Income			
Dividends	$3,961.43	$33.16	$25,349.88
Interest	0.97	-	1,358.80
Other	-	-	-
Expense			
Interest	-	-	-
Fees	-	-	(5.00)
Other	-	-	(30.00)
Net	$3,962.40	$33.16	$26,673.68

Performance Summary

Cost Basis As Of - 07/31/16 **	**$1,254,272.69**
Unrealized Gains	34,811.22
Unrealized Losses	(358,708.92)
Funds Deposited/(Disbursed)YTD	(82,012.00)
Income/(Expense)YTD	26,673.68
Securities Received/(Delivered)YTD	0.00

****For cost-basis information, refer to www.tdameritrade com**

Online Cash Services Summary

Description	Current	Year To Date
DEBITS		
Electronic Transfer	$ (21,716.00)	$ (82,012.00)
Subtotal	(21,716.00)	(82,012.00)
TOTAL	**(21,716.00)**	(82,012.00)

Income Summary Detail*

Description	Current	Year to Date
Interest Income - Securities	$ 0.00	$ 1,350.00
Ordinary Dividends	2,976.43	17,821.76
Interest Income Credit Balance	0.97	8.80
Long Term Capital Gains	0.00	356.31
Non Taxable Dividends	33.16	245.79
Foreign Dividend Tax Withheld	0.00	~~(30.00)~~
~~Qualified Dividends~~	~~985.00~~	6,506.99

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
ADVISORSHARES TR PERITUS HIGH YIELD ETF	HYLD	500	$ 34.46	$ 17,230.00	11/15/13	$ 26,004.99	$ 52.01	$ (8,774.99)	$ 1,433.50	8.3%
AG MORTGAGE INVESTMENT TRUST COM	MITT	200	14.98	2,996.00	05/07/15	3,717.99	18.59	(721.99)	380.00	12.7%
ALCOA INC COM	AA	400	10.62	4,248.00	03/14/11	6,398.75	16.00	(2,150.75)	48.00	1.1%
ALLIANZGI NFJ DIV INTST & PRE COM	NFJ	1,000	12 73	12,730.00	08/04/11	11,987.89	11.99	742.11	1,200.00	9.4%
AMERICAN CAPITAL AGENCY CORP COM	AGNC	500	19.59	9,795.00	01/08/15	10,984.99	21.97	(1,189.99)	1,080.00	11.0%

Statement for Account # 773-967424
07/01/16 - 07/31/16

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
ANNALY CAPITAL MANAGEMENT INC COM	NLY	1,000	10.98	10,980.00	10/31/11	16,381.69	16.38	(5,401.69)	1,200.00	10.9%
ARMOUR RESIDENTIAL REIT INC COM	ARR	250	21.28	5,320.00	01/03/14	7,824.33	31.30	(2,504.33)	660.00	12.4%
BP PLC SPONS ADR	BP	1,000	34.40	34,400.00	08/08/14	46,949.99	46.95	(12,549.99)	2,380.00	6.9%
BRANDYWINE REALTY TR COM	BDN	1,000	16.87	16,870.00	06/14/11	10,753.99	10.75	6,116.01	600.00	3.6%
~~BREITBURN ENERGY~~ PARTNERS LP COM	~~BBEPQ~~	~~500~~	~~0.055~~	~~27.50~~	~~03/03/14~~	~~10,248.93~~	~~20.50~~	~~(10,221.43)~~	-	-
CAPSTEAD MORTGAGE CORP COM	CMO	400	9.95	3,980.00	03/07/14	5,124.48	12.81	(1,144.48)	368.00	9.2%
CORRECTIONS CORP OF AMERICA COM	CXW	1,000	32.05	32,050.00	04/16/15	39,240.71	39.24	(7,190.71)	2,160.00	6.7%
GLOBAL X FUNDS SUPERINCOME PFD ETF	SPFF	1,000	13.82	13,820.00	12/27/13	14,559.89	14.56	(739.89)	941.00	6.8%
GLOBAL X FUNDS SUPER DIVIDEND ETF	SDIV	500	21.65	10,825.00	10/15/13	11,669.99	23.34	(844.99)	723.00	6.7%
GOLDCORP INC COM	GG	1,500	17.88	26,820.00	10/18/12	54,399.93	36.27	(27,579.93)	120.00	0.4%
GOVERNMENT PROPERTIES INCM TR COM	GOV	500	23.86	11,930.00	03/07/14	11,880.44	23 76	49.56	860.00	7.2%
HERCULES CAPITAL INC COM	HTGC	300	13.26	3,978.00	03/05/14	4,644.99	15.48	(666.99)	372.00	9.4%
IDEARC INC WORTHLESS SECURITY 1/4/10	451663108	1	NA	NA	-	-	-	-	-	-

Statement for Account # 773-967424

07/01/16 - 07/31/16

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
INVESCO MORTGAGE CAPITAL INC COM	IVR	300	14.40	4,320.00	03/07/14	5,019.99	16.73	(699.99)	480.00	11.1%
ISHARES IBOXX $ INVMNT GRD CORP BD ETF	LQD	300	123.99	37,197.00	08/15/13	33,657.99	112.19	3,539.01	1,192.50	3.2%
ISHARES IBOXX $ HI YIELD CORP BND ETF	HYG	200	85.41	17,082.00	10/15/13	18,451.99	92.26	(1,369.99)	952.60	5.6%
ISHARES CORE US CREDIT BOND ETF	CRED	100	114.29	11,429.00	08/15/13	10,639.99	106.40	789.01	353.30	3.1%
ISHARES INTERMEDIATE CREDIT BND ETF	CIU	100	111.85	11,185.00	08/15/13	10,747.99	107.48	437.01	271.80	2.4%
ISHARES 10 PLUS YEAR CREDIT BOND ETF	CLY	100	64.08	6,408.00	12/31/13	5,528.99	55.29	879.01	252.40	3.9%
ISHARES SILVER TRUST	SLV	1,000	19.35	19,350.00	02/15/13	28,909.99	28.91	(9,559.99)	-	-
KCAP FINANCIAL INC COM	KCAP	1,000	4.23	4,230.00	04/03/13	8,958.96	8.96	(4,728.96)	600.00	14.2%
KINDER MORGAN INC COM	KMI	1,000	20.33	20,330.00	09/03/15	31,729.99	31.73	(11,399.99)	500.00	2.5%
KOHLS CORP COM	KSS	1,000	41.59	41,590.00	05/26/15	65,849.99	65.85	(24,259.99)	2,000 00	4.8%
LEGACY RESERVES LP LP	LGCY	400	1.73	692.00	04/29/14	10,357.99	25.90	(9,665.99)	-	-
LINN ENERGY LLC UNITS	LINEQ	700	0.082	57.40	04/29/14	18,385.94	26 27	(18,328.54)	-	-
MADISON COVERED CALL EQUITY STRATEGY FUND	MCN	2,000	7.85	15,700.00	09/24/07	25,459.45	12.73	(9,759.45)	1,440.00	9.2%
MFA FINANCIAL INC REITS	MFA	1,000	7.52	7,520.00	05/13/15	7,889.89	7.89	(369.89)	800.00	10.6%

Statement for Account # 773-967424
07/01/16 - 07/31/16

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
POWERSHARES HIGH DIVIDEND YLD	KBWD	1,000	21.7728	21,772.80	06/17/14	25,664.29	25.66	(3,891.49)	1,908.00	8.8%
POWERSHARES CEF INCOME COMPOSITE PORT	PCEF	500	22 80	11,400.00	11/06/13	11,954.78	23.91	(554.78)	932.50	8.2%
POWERSHARES NATL AMT FREE MUNI BD PORT	PZA	500	26.34	13,170.00	08/15/13	11,400.93	22.80	1,769.07	434.50	3.3%
POWERSHARES PFD PORT	PGX	1,500	15.37	23,055.00	10/15/13	20,349.84	13.57	2,705.16	1,297.50	5.6%
~~PROSHARES~~ SHORT DOW30	~~DOG~~	~~200~~	~~20.74~~	~~4,148.00~~	~~05/22/13~~	~~5,745.99~~	~~28.73~~	~~(1,597.99)~~	~~-~~	~~-~~
PROSHARES TRUST ULTRASHORT LEHMAN 20YR TREAS	TBT	1,300	30.25	39,325.00	04/09/12	99,023.24	76.17	(59,698.24)	-	-
PROSHARES TRUST PROSHARES SHORT S&P 500	SH	200	38.20	7,640.00	05/17/13	11,477.86	57.39	(3,837.86)	-	-
RMR GROUP INC COM	RMR	10	34.045	340.45	12/15/15	118.91	11.89	221.54	10.00	2.9%
SENIOR HOUSING PROP TRUST REITS	SNH	500	22.21	11,105.00	03/07/14	10,476.48	20.95	628.52	780.00	7.0%
SOLAR CAPITAL LTD COM	SLRC	500	20.25	10,125.00	04/03/13	11,480.63	22.96	(1,355.63)	800.00	7.9%
SPDR DJ WILSHRE INTL REAL ESTATE	RWX	500	42 92	21,460.00	10/15/13	21,334.99	42.67	125.01	510.00	2.4%
SPDR SERIES TRUST WELLS FG PFD	PSK	450	46.44	20,898.00	10/15/13	18,311.49	40.69	2,586.51	1,103.40	5.3%
SPDR BARCLAYS HIGH YIELD BOND ETF	JNK	200	36.06	7,212.00	12/31/13	8,121.99	40.61	(909.99)	443.40	6.1%

Statement for Account # 773-967424
07/01/16 - 07/31/16

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Margin										
SPDR GOLD TR GOLD SHS ETF	GLD	700	128.98	90,286.00	04/03/13	88,844.84	126.92	1,441.16	-	-
SPDR SERIES TRUST SHORT TERM HIGH YIELD BOND ETF	SJNK	200	27.14	5,428.00	12/31/13	6,181.99	30.91	(753.99)	301.20	5.5%
SPROUTS FARMERS MARKETS INC COM	SFM	700	23.13	16,191.00	01/02/14	25,741.98	36.77	(9,550.98)	-	-
TRANSOCEAN LTD ORD	RIG	1,500	10.99	16,485.00	01/13/14	70,019.98	46.68	(53,534.98)	-	-
TWO HARBORS INVESTMENT CORP REIT	TWO	500	8.75	4,375.00	03/07/14	5,149.99	10.30	(774.99)	460.00	10.5%
VALERO ENERGY CORP NEW COM	VLO	1,000	52.28	52,280.00	04/11/16	61,439.99	61.44	(9,159.99)	2,400.00	4.6%
VANECK VECTORS GOLD MINERS ETF	GDX	1,000	30.59	30,590.00	09/19/14	22,589.99	22.59	8,000.01	116.00	0.4%
VANECK VECTORS PFD SEC EX FINANCIAL ETF	PFXF	500	21.10	10,550.00	12/31/13	9,424.99	18.85	1,125.01	577.50	5.5%
VANGUARD LONG TERM CORP BOND ETF	VCLT	250	96.62	24,155.00	10/15/13	20,497.49	81.99	3,657.51	978.00	4.0%
VOLTARI CORP COM	VLTC	100	3.02	302.00	04/15/11	13,170.99	131.71	(12,868.99)	-	-
WESTPORT FUEL SYSTEMS INC COM	WPRT	1,000	1.38	1,380.00	06/30/14	17,891.99	17.89	(16,511.99)	-	-
Total Stocks				**$858,763.15**		**$1,170,778.75**		**$(312,015.60)**	**$36,420.10**	**4.2%**

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Fixed Income - Margin										
GENERAL ELECTRIC CAPITAL CORP SENIOR MEDIUM TERM NOTE 5.4% 02/15/2017	36962G2G8	50	$ 102.433	$ 51,216.50	-	$ -	$ -	$ -	$ 2,700.00	5.3%
Total Fixed Income				**$51,216.50**		**$0.00**		**$0.00**	**$2,700.00**	**5.3%**

Yields displayed for fixed income products are the estimated current yield. Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Short Options - Margin										
KOHLS CORP KSS Aug 19 16 37.5 C	-	10-	$ 4.5593	$ (4,559.30)	07/13/16	$ (2,902.21)	$ 2.90	$ (1,657.09)	$ -	-
SPDR GOLD TR GOLD SHS GLD Jul 29 16 123.0 C	-	3-	6.25	(1,875.00)	07/22/16	(1,052.66)	3.51	(822.34)	-	-
VANECK VECTORS GDX Jul 29 16 27.5 C	-	10-	3.12	(3,120.00)	07/22/16	(1,462.24)	1.46	(1,657.76)	-	-
Total Short Options				**$(9,554.30)**		**$(5,417.11)**		**$(4,137.19)**	**$0.00**	**0.0%**
Mutual Funds - Margin										
FIDELITY HI INCM	SPHIX	3,305.74	$ 8.48	$ 28,032.68	10/23/06	$ 30,099.98	$ 9.11	$ (2,067.30)	$ 1,613.20	5.8%
WEITZ WEITZ PARTNERS VALUE FUND	WPVLX	937.958	28.54	26,769.32	11/06/13	29,109.23	31.03	(2,339.91)	-	-
WEITZ PARTNERS III OPP FD	WPOPX	1,867.149	14.12	26,364.14	11/06/13	29,701.84	15.91	(3,337.70)	-	-
WELLS FARGO HIGH YIELD BOND INST	EKHIX	25,489.626	3.27	83,351.08	-	-	-	-	3,594.04	4.3%
Total Mutual Funds				**$164,517.22**		**$88,911.05**		**$(7,744.91)**	**$5,207.24**	**3.2%**
Total Margin Account				**$1,064,942.57**		**$1,254,272.69**		**$(323,897.70)**	**$44,327.34**	**4.2%**

Online Cash Services Transaction Detail

Category	Transaction Date	Description	Amount
DEBITS			
Electronic Transfer	07/05/2016	ACH OUT - 07/01/2016 06:13PM	$ (1,716.00)
	07/14/2016	ACH OUT - 07/13/2016 06:06PM	(20,000.00)
Subtotal			(21,716.00)
TOTAL			**(21,716.00)**

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
Opening Balance									**$126,912.27**
07/26/16	07/26/16	Cash	Div/Int - Income	WELLS FARGO HGH INCM INSTNL Payable: 07/22/2016 Ordinary Dividends 269.21	SHYYX	-	$ 0.00	$ 269.21	127,181.48
06/30/16	07/01/16	Margin	Sell - Securities Sold	SPDR GOLD TR GOLD SHS GLD Jul 08 16 123.0 C TO OPEN Commission/Fee 12.24 Regulatory Fee 0.10	-	3-	3.36	995.66	128,177.14
06/30/16	07/01/16	Margin	Buy - Securities Purchased	SPDR GOLD TR GOLD SHS GLD Jun 30 16 123.0 C TO CLOSE Commission/Fee 2.25 Regulatory Fee 0.08	-	3	3.03	(911.33)	127,265.81
07/01/16	07/01/16	Margin	Div/Int - Income	SOLAR CAPITAL LTD COM Payable: 07/01/2016 QUALIFIED DIVIDENDS 200.00	SLRC	-	0.00	200.00	127,465.81
07/01/16	07/01/16	Margin	Div/Int - Income	FIDELITY HI INCM Payable: 07/01/2016 Ordinary Dividends 125.72	SPHIX	-	0.00	125.72	127,591.53
07/01/16	07/01/16	Margin	Div/Int - Income	WELLS FARGO HGH INCM INSTNL Payable: 06/30/2016 Ordinary Dividends 342.59	SHYYX	-	0.00	342.59	127,934.12
07/01/16	07/05/16	Margin	- Funds Disbursed	ACH OUT - 07/01/2016 06:13PM	-	-	0.00	(1,716.00)	126,218.12

Statement for Account # 773-967424
07/01/16 - 07/31/16

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
07/01/16	07/05/16	Margin	Sell - Securities Sold	VANECK VECTORS GDX Jul 15 16 27.0 C TO OPEN Commission/Fee 17.49 Regulatory Fee 0.28	-	10-	2.05	2,032.23	128,250.35
07/01/16	07/05/16	Margin	Buy - Securities Purchased	VANECK VECTORS GDX Jul 01 16 27.0 C TO CLOSE Commission/Fee 7.50 Regulatory Fee 0.24	-	10	1.72	(1,727.74)	126,522.61
07/08/16	07/08/16	Margin	Div/Int - Income	AMERICAN CAPITAL AGENCY CORP COM Payable: 07/08/2016 Ordinary Dividends 100.00	AGNC	-	0.00	100.00	126,622.61
07/08/16	07/08/16	Margin	Div/Int - Income	ISHARES IBOXX $ HI YIELD CORP BND ETF Payable: 07/08/2016 Ordinary Dividends 79.35	HYG	-	0.00	79.35	126,701.96
07/08/16	07/08/16	Margin	Div/Int - Income	ISHARES IBOXX $ INVMNT GRD CORP BD ETF Payable: 07/08/2016 Ordinary Dividends 99.44	LQD	-	0.00	99.44	126,801.40
07/08/16	07/08/16	Margin	Div/Int - Income	VANGUARD LONG TERM CORP BOND ETF Payable: 07/08/2016 Ordinary Dividends 80.75	VCLT	-	0.00	80.75	126,882.15
07/08/16	07/08/16	Margin	Div/Int - Income	ISHARES CORE US CREDIT BOND ETF Payable: 07/08/2016 Ordinary Dividends 28.85	CRED	-	0.00	28.85	126,911.00
07/08/16	07/08/16	Margin	Div/Int - Income	ISHARES INTERMEDIATE CREDIT BND ETF Payable: 07/08/2016 Ordinary Dividends 22 54	CIU	-	0.00	22.54	126,933.54
07/08/16	07/08/16	Margin	Div/Int - Income	VANECK VECTORS PFD SEC EX FINANCIAL ETF Payable: 07/08/2016 Ordinary Dividends 75.00	PFXF	-	0.00	75.00	127,008.54

Statement for Account # 773-967424
07/01/16 - 07/31/16

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
07/08/16	07/08/16	Margin	Div/Int - Income	ISHARES 10 PLUS YEAR CREDIT BOND ETF Payable: 07/08/2016 Ordinary Dividends 20.24	CLY	-	0.00	20.24	127,028.78
07/08/16	07/11/16	Margin	Buy - Securities Purchased	SPDR GOLD TR GOLD SHS GLD Jul 08 16 123.0 C TO CLOSE Commission/Fee 2.25 Regulatory Fee 0.08	-	3	6.21	(1,865.33)	125,163.45
07/08/16	07/11/16	Margin	Sell - Securities Sold	SPDR GOLD TR GOLD SHS GLD Jul 15 16 123.0 C TO OPEN Commission/Fee 12.24 Regulatory Fee 0.12	-	3-	6.25	1,862.64	127,026.09
07/12/16	07/12/16	Margin	Div/Int - Income	SPDR BARCLAYS HIGH YIELD BOND ETF Payable: 07/12/2016 Ordinary Dividends 37.38	JNK	-	0.00	37.38	127,063.47
07/12/16	07/12/16	Margin	Div/Int - Income	SPDR SERIES TRUST SHORT TERM HIGH YIELD BOND ETF Payable: 07/12/2016 Ordinary Dividends 26.06	SJNK	-	0.00	26.06	127,089.53
07/13/16	07/13/16	Margin	Div/Int - Income	GLOBAL X FUNDS SUPERINCOME PFD ETF Payable: 07/13/2016 Ordinary Dividends 72.50	SPFF	-	0.00	72.50	127,162.03
07/13/16	07/13/16	Margin	Div/Int - Income	GLOBAL X FUNDS SUPER DIVIDEND ETF Payable: 07/13/2016 Ordinary Dividends 60.25	SDIV	-	0.00	60.25	127,222.28
07/13/16	07/14/16	Margin	Sell - Securities Sold	KOHLS CORP KSS Aug 19 16 37.5 C TO OPEN Commission/Fee 17.49 Regulatory Fee 0.30	-	10-	2.92	2,902.21	130,124.49
07/13/16	07/14/16	Margin	Buy - Securities Purchased	KOHLS CORP KSS Jul 15 16 37.5 C TO CLOSE Commission/Fee 7.50 Regulatory Fee 0.24	-	10	1.59	(1,597.74)	128,526.75
07/13/16	07/14/16	Margin	- Funds Disbursed	ACH OUT - 07/13/2016 06:06PM	-	-	0.00	(20,000.00)	108,526.75

Statement for Account # 773-967424
07/01/16 - 07/31/16

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
07/13/16	07/14/16	Margin	Buy - Securities Purchased	SPDR GOLD TR GOLD SHS GLD Jul 15 16 123.0 C TO CLOSE Commission/Fee 2.25 Regulatory Fee 0.08	-	3	5.23	(1,571.33)	106,955.42
07/13/16	07/14/16	Margin	Sell - Securities Sold	SPDR GOLD TR GOLD SHS GLD Jul 22 16 123.0 C TO OPEN Commission/Fee 12.24 Regulatory Fee 0.11	-	3-	5.32	1,583.65	108,539.07
07/14/16	07/14/16	Margin	Div/Int - Income	ANNALY CAPITAL MANAGEMENT INC COM Payable: 07/14/2016 Ordinary Dividends 35.87	NLY	-	0.00	35.87	108,574.94
07/14/16	07/15/16	Margin	Sell - Securities Sold	VANECK VECTORS GDX Jul 22 16 27.5 C TO OPEN Commission/Fee 17.49 Regulatory Fee 0 28	-	10-	2.06	2,042.23	110,617.17
07/14/16	07/15/16	Margin	Buy - Securities Purchased	VANECK VECTORS GDX Jul 15 16 27.0 C TO CLOSE Commission/Fee 7.50 Regulatory Fee 0.24	-	10	2.38	(2,387.74)	108,229.43
07/15/16	07/15/16	Margin	Div/Int - Income	CORRECTIONS CORP OF AMERICA COM Payable: 07/15/2016 QUALIFIED DIVIDENDS 540.00	CXW	-	0.00	540.00	108,769.43
07/20/16	07/20/16	Margin	Div/Int - Income	BRANDYWINE REALTY TR COM Payable: 07/20/2016 Ordinary Dividends 160.00	BDN	-	0.00	160.00	108,929.43
07/20/16	07/20/16	Margin	Div/Int - Income	CAPSTEAD MORTGAGE CORP COM Payable: 07/20/2016 Ordinary Dividends 92 00	CMO	-	0.00	92.00	109,021.43
07/20/16	07/20/16	Margin	Div/Int - Income	TWO HARBORS INVESTMENT CORP REIT Payable: 07/20/2016 Ordinary Dividends 115.00	TWO	-	0.00	115.00	109,136.43

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
07/22/16	07/25/16	Margin	Sell - Securities Sold	SPDR GOLD TR GOLD SHS GLD Jul 29 16 123.0 C TO OPEN Commission/Fee 12.24 Regulatory Fee 0.10	-	3-	3.55	1,052.66	110,189.09
07/22/16	07/25/16	Margin	Buy - Securities Purchased	SPDR GOLD TR GOLD SHS GLD Jul 22 16 123.0 C TO CLOSE Commission/Fee 2.25 Regulatory Fee 0.08	-	3	3.27	(983.33)	109,205.76
07/22/16	07/25/16	Margin	Sell - Securities Sold	VANECK VECTORS GDX Jul 29 16 27.5 C TO OPEN Commission/Fee 17.49 Regulatory Fee 0.27	-	10-	1.48	1,462.24	110,668.00
07/22/16	07/25/16	Margin	Buy - Securities Purchased	VANECK VECTORS GDX Jul 22 16 27.5 C TO CLOSE Commission/Fee 7.50 Regulatory Fee 0.24	-	10	1.16	(1,167.74)	109,500.26
07/25/16	07/25/16	Margin	Delivered - Other	WELLS FARGO HGH INCM INSTNL 7/22/16 REORG SHYYX TO EKHIX	SHYYX	12,596.524-	0.00	-	109,500.26
07/25/16	07/25/16	Margin	Received - Other	WELLS FARGO HIGH YIELD BOND INST 7/22/16 REORG SHYYX TO EKHIX	EKHIX	25,489.626	0.00	-	109,500.26
07/26/16	07/26/16	Margin	Div/Int - Income	INVESCO MORTGAGE CAPITAL INC COM Payable: 07/26/2016 Ordinary Dividends 120.00	IVR	-	0.00	120.00	109,620.26
07/27/16	07/27/16	Margin	Div/Int - Income	ARMOUR RESIDENTIAL REIT INC COM Payable: 07/27/2016 Ordinary Dividends 55.00	ARR	-	0.00	55.00	109,675.26
07/28/16	07/28/16	Margin	Div/Int - Income	KCAP FINANCIAL INC COM Payable: 07/28/2016 QUALIFIED DIVIDENDS 150.00	KCAP	-	0.00	150.00	109,825.26
07/29/16	07/29/16	Margin	Div/Int - Income	MFA FINANCIAL INC REITS. Payable: 07/29/2016 Ordinary Dividends 200.00	MFA	-	0.00	200.00	110,025.26

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
07/29/16	07/29/16	Margin	Div/Int - Income	ANNALY CAPITAL MANAGEMENT INC COM Payable: 07/29/2016 Ordinary Dividends 300.00	NLY	-	0.00	300.00	110,325.26
07/29/16	07/29/16	Margin	Div/Int - Income	AG MORTGAGE INVESTMENT TRUST COM Payable: 07/29/2016 QUALIFIED DIVIDENDS 95.00	MITT	-	0.00	95.00	110,420.26
07/29/16	07/29/16	Margin	Div/Int - Income	ADVISORSHARES TR PERITUS HIGH YIELD ETF Payable: 07/29/2016 Ordinary Dividends 108.39	HYLD	-	0.00	108.39	110,528.65
07/29/16	07/29/16	Margin	Div/Int - Income	POWERSHARES HIGH DIVIDEND YLD Payable: 07/29/2016 Ordinary Dividends 174.29	KBWD	-	0.00	174.29	110,702.94
07/29/16	07/29/16	Margin	Div/Int - Income	POWERSHARES CEF INCOME COMPOSITE PORT Payable: 07/29/2016 Ordinary Dividends 71.00	PCEF	-	0.00	71.00	110,773.94
07/29/16	07/29/16	Margin	Div/Int - Income	POWERSHARES NATL AMT FREE MUNI BD PORT Payable: 07/29/2016 Non Taxable Dividends 33.16	PZA	-	0.00	33.16	110,807.10
07/29/16	07/29/16	Margin	Div/Int - Income	POWERSHARES PFD PORT Payable: 07/29/2016 Ordinary Dividends 105.00	PGX	-	0.00	105.00	110,912.10
07/29/16	07/29/16	Margin	Div/Int - Income	INTEREST CREDIT Payable: 07/29/2016	-	-	0.00	0.97	110,913.07
Closing Balance									**$110,913.07**

*For Cash Activity totals, refer to the Cash Activity Summary on page one of your statement.

Statement for Account # 773-967424

07/01/16 - 07/31/16

TD Ameritrade Cash Interest Credit/Expense						
Begin Date	**Margin Balance**	**Credit Balance**	**Number of Days**	**Interest Rate**	**Interest Debited**	**Interest Credited**
07/01/16	$ -	$ 127,664.91	4	0.01	$ -	$ 0.14
07/05/16	-	126,253.40	3	0.01	-	0.10
07/08/16	-	126,759.57	3	0.01	-	0.10
07/11/16	-	126,756.88	1	0.01	-	0.03
07/12/16	-	126,820.32	1	0.01	-	0.03
07/13/16	-	126,953.07	1	0.01	-	0.03
07/14/16	-	108,305.73	1	0.01	-	0.03
07/15/16	-	108,500.22	5	0.01	-	0.15
07/20/16	-	108,867.22	5	0.01	-	0.15
07/25/16	-	109,231.05	1	0.01	-	0.03
07/26/16	-	109,620.26	1	0.01	-	0.03
07/27/16	-	109,675.26	1	0.01	-	0.03
07/28/16	-	109,825.26	1	0.01	-	0.03
07/29/16	-	110,912.10	3	0.01	-	0.09
Total Interest Income/(Expense)					**$0.00**	**$0.97**

TD Ameritrade

EL DESEO FOUNDATION
ATTN: JON REDMAN
13 ROCKY SLOPE DR
SANTA FE, NM 87508-1345

Terms and Conditions

TD Ameritrade provides monthly statements for accounts with activity and quarterly statements for inactive accounts with assets [1]

Portfolio Summary: Tracks the current value of your portfolio as of the report date and compares it to the prior month[2] The asset allocation indicates your portfolio diversification by investment type

Multiple allocations under 5% will be grouped into the category of "Other" in the pie chart. Margin Equity = Total Account Equity/(Total Long Marginable Value + Total Short Value)

Activity Summary: The opening and closing cash balances are reconciled here for quick reference All account activity is summarized for the current period and year-to-date.

Income & Expense Summary (non-IRAs only): This section details the income and expense totals from the Activity Summary and classifies the tax treatment.

Retirement Account Summary (IRAs only): Review the IRS regulated transactions for the current and prior years. IRS Form 5498 fair market value is based on the current value as of December 31 of the previous year and will be furnished to the IRS.

Performance Summary: Monitor annual portfolio performance and the unrealized gains and losses for your future investment strategy

Account Positions. View your investments at the current market value and compare the original cost to see unrealized gains and losses in your portfolio. Original cost is assigned using the first-in, first-out (FIFO) method, which assumes the first shares you sell are those you purchased first. The estimated investment income[2] and average cost per share are displayed for your reference (the oldest purchase date is shown for an indication of your holding period). This statement represents a statement of account assets and account activity of your account only.

Account Activity: All account activity is listed in date order, and reflected in the closing cash balance.

Trades Pending Settlement: Confirm executed trades with a settlement date after month end These transactions will be reflected in the Account Activity section next month

Online Cash Services Transaction Detail: Cash management transactions that cleared during this period, including check, debit card and ATM activity, are listed in date order.

Online Cash Services Summary: Credit and debit transaction totals for the current period are summarized. Individual transactions are not listed.

TD Ameritrade does not provide legal or tax advice Please consult your legal advisor or tax accountant when necessary.

Accuracy of Reports: Please review this statement carefully. If you disagree with any transaction, or if there are any errors or omissions, please contact us at 800-669-3900 within ten (10) days of your receipt of this statement. Any oral statements that you have made to us should be confirmed in writing. The statement will otherwise be considered conclusive.

Account Protection: Deposits held by TD Bank, N.A. and TD Bank USA, N.A., are insured by the FDIC (not covered by SIPC) up to $250,000. Limits are per account ownership per institution To learn more about FDIC coverage go to www fdic gov. Securities, including mutual funds, held in your Brokerage Account are not deposits or obligations of, or guaranteed by, any bank, are not FDIC-insured, and involve investment risks, including possible loss of principal TD Ameritrade is a member of SIPC, which protects securities customers of its members up to $500,000 (including $250,000 for claims for cash). Explanatory brochure is available on request at www sipc org

Additionally, TD Ameritrade provides each client $149 5 million worth of protection for securities and $2 million of protection for cash through supplemental coverage provided by London Insurers. In the event of brokerage insolvency, a client may receive amounts due from the trustee in bankruptcy and then SIPC. Supplemental coverage is paid out after the trustee and SIPC payouts and under such coverage each client is limited to a combined return of $152 million from a trustee, SIPC and London Insurers. The TD Ameritrade supplemental coverage has an aggregate limit of $500 million over all customers This policy provides coverage following brokerage insolvency and does not protect against loss in market value of the securities.

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency Although the funds seek to preserve the value of your investment at $1 00 per share, it is possible to lose money by investing in a money market fund Dividends are declared daily and paid/reinvested monthly. The prospectus contains this and other important information. Read the prospectus carefully before investing Non-deposit investments held by your broker-dealer are NOT FDIC INSURED / NOT BANK GUARANTEED / MAY LOSE VALUE

The balance in your bank deposit account or shares of your money market mutual fund can be liquidated on your order, and the proceeds returned to your securities account or remitted to you.

Tax Reporting: The portfolio report is not a tax document. You will receive Form 1099 for annual tax reporting in compliance with IRS requirements (includes taxable interest, dividends, capital gains, taxes withheld, and sales proceeds). Some payments are subject to reclassification which will be reflected on subsequent tax reports

Cost Basis: Cost-Basis, tax lot and performance reporting and Gainskeeper are offered and conducted by CCH INCORPORATED. TD Ameritrade is not responsible for the reliability or suitability of the information TD Ameritrade and its information providers do not guarantee the accuracy of the information and data provided. CCH INCORPORATED is a separate company and is not affiliated with TD Ameritrade.

Margin and Options Account Agreements: Promptly advise TD Ameritrade in writing of any change in your investment objectives or financial situation as they pertain to your margin or options account agreements Commission/Fee represents base commission and any options contract, exercise, and assignment fees.

Current Market Prices: The market values of securities have been obtained, if available, from quotation services and other independent sources. Values are based on the closing price, the mean between the bid and asking prices, or other methods. If no market value is available from a quotation service or other independent source, the security is subject to being reflected as Not Available ("NA") The valuations on your portfolio report are provided as general information and we do not guarantee the accuracy of any securities prices. Mortgage backed positions are valued using the remaining balance and the current market price. Portfolio report valuations may not represent sales proceeds. The secondary market for Certificates of Deposits ("CDs") is generally illiquid and the actual value may be different from the purchase price. A significant loss of principal may result from the sale of a CD prior to maturity. Bonds and/or Fixed Income Securities trade differently than equity securities and do not trade on a liquid exchange. Rather, they trade in the OTC (over the counter) market and sufficient liquidity may not exist for you to sell your position prior to maturity. The sale of bonds prior to maturity may result in a loss of principal

Alternative Investments ("AI"), also called Non Standard Assets ("NSA"), are typically investments in direct participation program securities (partnerships, limited liability companies, or real estate investment trusts), commodity pools, private equity, private debt or hedge funds. AI are typically illiquid investments and do not trade on a national securities exchange The values shown for these investments are estimated values derived from various methods, including, but not limited to, unconfirmed management estimates, independent appraisals, the program's net assets, and/or third party tender offers that have been provided by the management, administrator, and/or sponsor of each program, or by a third-party vendor without independent verification by TD Ameritrade. Values may not reflect the original purchase price, actual market value or be realized upon liquidation. If an estimated value cannot be established through these methods, the valuation may be reflected as Not Available ("NA"). For additional detail regarding valuation for Alternative Investments, please contact Client Services. These investments are not covered under the SIPC AI transaction fees are applicable to purchases, capital call processing, and redemptions

Δ Distributions on Direct Participation Programs and/or REITs are reported and a net investment per share estimated value is also reported Pricing and distribution information has been provided by the sponsor, issuer or other external party responsible for reporting of the DPP or REIT and the classification of distributions as income or return of capital, in whole or in part, is subject to final accounting by such party(ies) and will be reported to you on a Form 1099 or K-1, as applicable.

Auction Rate Securities ("ARS") Pricing: The market values for ARS securities have been obtained, if available, from quotation services or other independent sources. The accuracy of the pricing is not guaranteed. If a market value is not available, TD Ameritrade will price the ARS position, taking into consideration both the liquidity and underlying credit quality. The ARS may lack liquidity and, as a result, there can be no assurance that such securities can be sold under current market conditions

All transactions are subject to (i) the constitution, rules, regulations customs and usages of the exchange or market, and its clearinghouse, if any, on which such transactions are executed; (ii) federal and state laws, and the rules and regulations promulgated thereunder; and (iii) the rules and regulations of FINRA and the Federal Reserve System.

For an investor brochure that includes information describing FINRA's Public Disclosure Program, please contact FINRA at 800-289-9999 or www.finra org.

The interest rate shown for TD Ameritrade Cash is taken from the applicable interest rate tier for the Market Value balance in the TD Ameritrade Cash, as of the statement closing date. Simple interest is accrued daily based on the interest rate tier applicable to each day's balance

Financial Statement Notification: The statement of financial condition for TD Ameritrade Clearing, Inc. is available twice a year and may be obtained at no cost, via the Internet at http://www tdameritrade com/financialstatement.html.

Option Assignment: All short equity option positions and some index option positions are available for assignment. Exercise assignment notices for equity or index options are randomly allocated among all clients' short positions by an automated procedure.

Free Credit Balances (Rule 15c3-2 & 3): Under the client protection rules, we may use free credit balances in your account in the ordinary course of our business which are payable to you on demand.

Margin Accounts (Regulation T) If you have a margin account, this report is a combination of your margin account and a special memorandum account. Trading on margin poses additional risks and is not suitable for all investors. A complete list of the risks associated with margin trading is available in the margin risk disclosure document. You may obtain a copy of this document by contacting us at the number listed on page one of your statement.

Payment for Order Flow Disclosure (Rules 606 and 607): The firm receives compensation for directing listed and OTC securities, and options order flow to selected market centers (e.g., broker-dealers, exchanges and alternative trading systems (including electronic communications networks)) for execution. Compensation generally is in the form of a per share or per contract cash payment. TD Ameritrade also may receive compensation related to the foreign currency exchange component of transactions in foreign securities from market centers executing such trades.
TD Ameritrade posts SEC Rule 606 quarterly reports that include order routing disclosures at www tdameritrade com. A written copy is available upon request. In addition, on request,
TD Ameritrade will provide the identity of the venue to which your orders were routed for execution in the six months prior to the request, whether the orders were directed orders or non-directed orders, and the time of the transactions, if any, that resulted from such orders.

TD Ameritrade regularly assesses the execution quality provided by the market centers to which we route order flow in seeking best execution for our clients. For non-directed client orders, it is our policy to route orders to market centers based on a number of factors that are more fully discussed in the Supplemental Materials of FINRA Rule 5310, including where applicable, but not necessarily limited to, speed of execution, price improvement opportunities, differences in price disimprovement, likelihood of executions, the marketability of the order, size guarantees, service levels and support, the reliability of order handling systems, customer needs and expectations, transaction costs and whether the firm will receive remuneration for routing order flow to such market centers. Price improvement is available under certain market conditions and for certain order types and we regularly monitor executions to test for such improvement if available.

Trade Confirmations (Rule 10b-10): All confirmations are transmitted on the transaction date If you participate in the Dividend Reinvestment Plan (DRIP) details regarding the reinvestment of dividends will be included on your monthly statements TD Ameritrade will act as agent in having your DRIP purchases executed

Taxes: Transactions in foreign securities (including foreign company ADRs that trade in the U S) may include taxes and fees charged by the foreign markets or governments, which may be reflected in the price of the security or charged as an independent line item

Privacy Policy Notification: A copy of the TD Ameritrade privacy policy is available at www tdameritrade com

Callable Securities. The allocation of partial redemptions or calls is done using a pro-rata lottery system. A description of the procedures for callable securities is available on the website or hard copies are available upon request.

In case of errors or questions about your Electronic Fund Transfers, please contact us at 1-800-669-3900, or in writing to P.O. Box 2209, Omaha, NE 68103, or by email at clientservices@tdameritrade.com The information contained in your account statement shall be binding upon you if you do not object within sixty (60) days for any transfer of funds subject to Regulation E, such as ATM and point-of-sale transfers, debit transactions, direct deposits, and withdrawals. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

(1) Tell us your name and account number.
(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

1Due to rounding adjustments, the statement details may not equal the statement totals
[2]Estimated Annual Income and Estimated Annual Yield values are based upon the number of shares owned or current value balance as of the statement date and the most recent dividend rate or cash yield provided

ink. from CHASE
P.O. BOX 15123
WILMINGTON, DE
19850-5123

485731002300618100002500002500000 10007

Get updates on the go
Log on to chase.com/alerts

Payment Due Date:	08/11/16
New Balance:	$2,500.00
Minimum Payment:	$25.00

Account number: 4857 3100 2300 6181

$ ______________ Amount Enclosed
Make your check payable to: Chase Card Services

60302 BEX 9 19910 C
JON REDMAN
EL DESEO FOUNDATION
13 ROCKY SLOPE DR
SANTA FE NM 87508-1345

CARDMEMBER SERVICE
PO BOX 94014
PALATINE IL 60094-4014

500016028 990002300618 19

BUSINESS CARD STATEMENT

Manage your account online: www.chase.com/ink
Customer Service: 1-800-945-2028
Mobile: Visit chase.com on your mobile browser

ACCOUNT SUMMARY

Account Number: 4857 3100 2300 6181

Previous Balance	$0.00
Payment, Credits	$0.00
Purchases	+$2,500.00
Cash Advances	$0.00
Balance Transfers	$0.00
Fees Charged	$0.00
Interest Charged	$0.00
New Balance	$2,500.00
Opening/Closing Date	06/18/16 - 07/17/16
Revolving Credit Amount	$15,000
Available Credit	$12,500
Cash Access Line	$3,000
Available for Cash	$3,000
Past Due Amount	$0.00
Balance over the Credit Access Line	$0.00

PAYMENT INFORMATION

New Balance	$2,500.00
Payment Due Date	08/11/16
Minimum Payment Due	$25.00

Late Payment Warning: If we do not receive your minimum payment by the due date, you may have to pay up to a $39 late fee.

Minimum Payment Warning: Enroll in Auto-Pay and avoid missing a payment. To enroll, call the number on the back of your card or go to the web site listed above.

CHASE ULTIMATE REWARDS® SUMMARY

Previous points balance	41,214
+ 1 Point per $1 earned on all purchases	2,500
+ 4 Pts per $1 internt,cable,phone,ofc sply	0
+ 1 Point per $1 on gas stns & restaurants	0
= Total points available for redemption	43,714

ACCOUNT ACTIVITY

Date of Transaction	Merchant Name or Transaction Description	$ Amount
06/19	S G KOMEN FOR THE CURE DALLAS TX	2,500.00
	JON REDMAN	
	TRANSACTIONS THIS CYCLE (CARD 6181) $2,500.00 INCLUDING PAYMENTS RECEIVED	

2016 Totals Year-to-Date	
Total fees charged in 2016	$0.00
Total interest charged in 2016	$0.00

Year-to-date totals do not reflect any fee or interest refunds you may have received.

INTEREST CHARGES

Your **Annual Percentage Rate (APR)** is the annual interest rate on your account.

Balance Type	Annual Percentage Rate (APR)	Balance Subject To Interest Rate	Interest Charges
PURCHASES			
Purchases	12.49% (v)	-0-	-0-

Address Change Request

Please provide information below only if the address information on front is incorrect

Street Address: ____________________

City: ____________________

State: ___ Zip: _______ _____

*Home Phone: ___ ___ _____ *Work Phone: ___ ___ _____

E-mail Address: ____________________

*When you give us your mobile phone number, we have your permission to contact you at that number about all your Chase or J.P. Morgan accounts. Your consent allows us and companies working on our behalf to use text messaging, artificial or prerecorded voice messages and automatic dialing technology for informational and account service calls, but not for telemarketing or sales calls. Message and data rates may apply. You may contact us anytime to change these preferences.

To contact us regarding your account:

Call Customer Service:	Send Inquiries to:	Mail Payments to:	Visit Our Website:
In U.S. 1-800-945-2028 Español 1-888-795-0574 TTY 1-800-955-8060 Pay by phone 1-800-436-7958 Outside U.S. call collect 1-480-350-7099	P.O. Box 15298 Wilmington, DE 19850-5298	P.O. Box 94014 Palatine, IL 60094-4014	www.chase.com/ink

Information About Your Account

Crediting of Payments: You may make payments by any of the options listed below The amount of your payment should be at least your minimum payment due, payable in U.S. dollars and drawn or payable through a U.S. financial institution or the U.S. branch of a foreign financial institution.

You may make payments by regular U.S. mail. Send your payment to the Payments address shown on this statement Your payments by mail must comply with the instructions on this statement. Do not send cash. Write your Account number on your check or money order Payments must be accompanied by the payment coupon in the envelope provided with our address visible through the envelope window; the envelope cannot contain more than one payment or coupon; and there can be no staples, paper clips, tape or correspondence included with your payment. If your payment is in accordance with our payment instructions and is made available to us on any day by 5:00 p.m. local time at our Payments address on this statement, we will credit the payment to your Account as of that day. If your payment is in accordance with our payment instructions, but is made available to us after 5:00 p.m. local time at the Payments address on this statement, we will credit it to your Account as of the next calendar day.

You may make payments electronically through our website or by one of our above listed customer service telephone numbers. If we receive your completed payment request through one of these channels by 8 p.m. Eastern Time, we will credit your payment as of that day If we receive your request after 8 p.m. Eastern Time, we will credit your payment as of the next calendar day. If you specify a future date in your request we will credit your payment as of that day.

For all other payments or for any payment type above for which you do not follow our payment instructions, crediting of your payments may be delayed for up to 5 days.

Account Information Reported to Credit Bureaus: We may report information about your Account to credit bureaus. Late payments, missed payments or other defaults on your Account may be reflected in your credit report. If you think we have reported inaccurate information to a credit bureau, you may write to us at the Inquiries address shown on this statement.

Notice About Electronic Check Conversion: When you pay by check, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day we receive your payment, and you will not receive your check back from your financial institution. Call the Customer Service number on this statement if you have questions about electronic check collection or do not want your payments collected electronically.

Conditional Payments Any payment check or other form of payment that you send us for less than the full balance due that is marked "paid in full" or contains a similar notation, or that you otherwise tender in full satisfaction of a disputed amount, must be sent to Card Services, P.O. Box 15049, Wilmington, DE 19850-5049. We reserve all our rights regarding these payments (e.g., if it is determined there is no valid dispute or if any such check is received at any other address, we may accept the check and you will still owe any remaining balance). We may refuse to accept any such payment by returning it to you, not cashing it or destroying it. All other payments that you make should be sent to the regular Payment address shown on this statement.

Annual Renewal Notice: If your Account Agreement has an annual membership fee, you are responsible for it every year your Account is open. We will add your annual membership fee to your monthly billing statement once a year, whether or not you use your account. Your annual membership fee will be added to your purchase balance and may incur interest. The annual membership fee is non-refundable unless you notify us that you wish to close your account within 30 days or one billing cycle (whichever is less) after we provide the statement on which the annual membership fee is billed. Your payment of the annual membership fee does not affect our rights to close your Account and to limit your right to make transactions on your Account. If your Account is closed by you or us, the annual membership fee will no longer be billed to your Account.

Calculation of Balance Subject to Interest Rate: To figure your periodic interest charges for each billing cycle when a daily periodic rate(s) applies, we use the daily balance method (including new transactions). To figure your periodic interest charges for each billing cycle when a monthly periodic rate(s) applies, we use the average daily balance method (including new transactions) For an explanation of either method, and questions about a particular interest charge calculation on your statement, please call us at the toll free customer service phone number listed above.

We calculate periodic interest charges, using the applicable periodic rates shown on this statement, separately for each feature (e.g., balance transfer checks and cash advance checks ("check transaction"), purchases, balance transfers, cash advances, promotional balances or overdraft advances) These calculations may combine different categories with the same periodic rates. Variable rates will vary with the market based on the Prime Rate (or such index described in your Account Agreement). There is a transaction fee for each balance transfer, cash advance, or check transaction, in the amounts stated in your Account Agreement, as it may be amended. There is a foreign transaction fee of 3% of the U.S. dollar amount of any foreign transaction (or such amount described in your Account Agreement)

Interest Accrual

We accrue periodic interest charges on a transaction, fee or interest charge from the date it is added to your daily balance until payment in full is received on your account.

Payment Allocation

When you make a payment, generally, we first apply your minimum payment to the balance on your monthly statement with the lowest APR. Any payment above your minimum payment would generally then be applied to the balance on your monthly statement with the highest APR first. If you do not pay your balance in full each month, you may not be able to avoid interest charges on new purchases.

INTEREST CHARGES (CONTINUED)

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

Balance Type	Annual Percentage Rate (APR)	Balance Subject To Interest Rate	Interest Charges
CASH ADVANCES			
Cash Advances	25.24% (v)	-0-	-0-
BALANCE TRANSFERS			
Balance Transfer	12.49% (v)	-0-	-0-

(v) = Variable Rate

30 Days in Billing Period

Please see Information About Your Account section for the Calculation of Balance Subject to Interest Rate, Annual Renewal Notice, How to Avoid Interest on Purchases, and other important information, as applicable