Form **990-PF**
Department of the Treasury
Internal Revenue Service

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

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 12/01 , 2009, and ending 11/30, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: LENNAR FOUNDATION

A Employer identification number: 65-0171539

Number and street (or P O box number if mail is not delivered to street address): 700 N.W. 107TH AVENUE

Room/suite: 400

B Telephone number (see page 10 of the instructions): (305) 229-6400

City or town, state, and ZIP code: MIAMI, FL 33172

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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)* ▶ $ 41,664,611.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the 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)	54,125.			
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	91,926.	183,446.		ATCH 1
4	Dividends and interest from securities	370,816.	395,905.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss) ______				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a ______				
7	Capital gain net income (from Part IV, line 2)		381,426.		
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)	379,137.	414,180.		ATCH 3
12	**Total.** Add lines 1 through 11	896,004.	1,374,957.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	333,086.	16,654.		316,432.
14	Other employee salaries and wages	65,234.			
15	Pension plans, employee benefits	6,574.	307.		
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) *	961,328.	961,328.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) **	9,755.	15,052.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,375,977.	993,341.		316,432.
25	Contributions, gifts, grants paid	2,026,375.			2,026,375.
26	**Total expenses and disbursements.** Add lines 24 and 25	3,402,352.	993,341.		2,342,807.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-2,506,348.			
b	**Net investment income** (if negative, enter -0-)		381,616.		
c	**Adjusted net income** (if negative, enter -0-)			-0-	

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		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	743,658.	1,195,064.	1,195,064.
	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 page 16 of the 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			
	10 a	Investments - U S and state government obligations (attach schedule) **	366,481.	879,366.	879,366.
	b	Investments - corporate stock (attach schedule) ATCH 7	11,417,268.	10,930,908.	10,930,908.
	c	Investments - corporate bonds (attach schedule) ATCH 8	2,411,122.	1,868,836.	1,868,836.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	24,911,914.	26,788,783.	26,788,783.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 10)	263.	1,654.	1,654.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	39,850,706.	41,664,611.	41,664,611.
Liabilities	17	Accounts payable and accrued expenses	33,729.	37,459.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	33,729.	37,459.	
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	39,816,977.	41,627,152.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	39,816,977.	41,627,152.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	39,850,706.	41,664,611.	

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	39,816,977.
2	Enter amount from Part I, line 27a	2	-2,506,348.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	4,316,523.
4	Add lines 1, 2, and 3	4	41,627,152.
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	41,627,152.

**ATCH 6

Form **990-PF** (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	381,426.
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 pages 13 and 17 of the 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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	2,226,947.	35,226,151.	0.063219
2007	3,337,597.	43,108,026.	0.077424
2006	2,635,606.	45,644,245.	0.057742
2005	4,421,776.	38,285,782.	0.115494
2004	7,509,835.	27,185,499.	0.276244

2	**Total** of line 1, column (d)	2	0.590123
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	0.118025
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	40,180,372.
5	Multiply line 4 by line 3	5	4,742,288.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,816.
7	Add lines 5 and 6	7	4,746,104.
8	Enter qualifying distributions from Part XII, line 4	8	2,342,807.

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 on page 18

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 ruling 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	7,632.
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	7,632.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,632.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	13,610.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	13,610.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,978.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax ▶** 5,978. **Refunded ▶**			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MARSHALL AMES Telephone no ▶ 305-229-6400

Located at ▶ 700 N.W. 107TH AVE., STE. 400, MIAMI, FL ZIP + 4 ▶ 33172

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

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 page 20 of the 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 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☐ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 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 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the 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** X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . **7b** X

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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		333,085.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATTACHMENT 13		961,328.

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	40,758,590.
b	Average of monthly cash balances	1b	33,666.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	40,792,256.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	40,792,256.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	611,884.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,180,372.
6	**Minimum investment return.** Enter 5% of line 5	6	2,009,019.

Part XI Distributable Amount (see page 25 of the 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	2,009,019.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	7,632.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,632.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,001,387.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,001,387.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,001,387.

Part XII Qualifying Distributions (see page 25 of the 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	2,342,807.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,342,807.
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 page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,342,807.

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 page 26 of the instructions)

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					2,001,387.
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				0.	
b	Total for prior years 20 07 ,20 06 ,20 05					
3	Excess distributions carryover, if any, to 2009:					
a	From 2004	6,172,676.				
b	From 2005	4,421,776.				
c	From 2006	2,635,606.				
d	From 2007	3,337,597.				
e	From 2008	2,226,938.				
f	**Total** of lines 3a through e		18,794,593.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 2,342,807.					
a	Applied to 2008, but not more than line 2a				0.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)		2,348,639.			
d	Applied to 2009 distributable amount					
e	Remaining amount distributed out of corpus		0.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		2,001,387.			2,001,387.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		19,141,845.			
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 page 27 of the instructions					
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				0.	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		4,171,289.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		14,970,556.			
10	Analysis of line 9					
a	Excess from 2005	4,421,776.				
b	Excess from 2006	2,635,606.				
c	Excess from 2007	3,337,597.				
d	Excess from 2008	2,226,938.				
e	Excess from 2009	2,348,639.				

Form **990-PF** (2009)

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the 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))

N/A

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

N/A

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

ATTACHMENT 14

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

ATTACHMENT 15

c Any submission deadlines

NONE

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

NONE

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				
ATTACHMENT 16				
Total . . . . ▶ 3a				2,026,375.
b Approved for future payment				
BAY POINT SCHOOL				51,490.
HILLVIEW CHILDREN'S HOME				250,000.
MIAMI GARDENS YOUTH CENTER				1,000,000.
Total . . . . ▶ 3b				1,301,490.

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 page 28 of the 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	900099	8,640.	14	83,286.	
4 Dividends and interest from securities			14	370,816.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME	900099	-106,366.		485,503.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-97,726.		939,605.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 841,879.

(See worksheet in line 13 instructions on page 28 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 page 29 of the instructions)
	NOT APPLICABLE

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

▶ Marshall Ames 10/11/11 ▶ Chairman

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶ Kathleen R Doyle	Date 7/26/2011	Check if self-employed ▶ ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00237093
Firm's name (or yours if self-employed), address, and ZIP code ▶	DELOITTE TAX LLP 333 S.E. 2ND AVE, SUITE 3600 MIAMI, FL 33131		EIN ▶ 86-1065772 Phone no 305-372-3100

Form **990-PF** (2009)

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
LENNAR FOUNDATION

Employer identification number
65-0171539

Organization type (check one)·

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

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

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

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. . . . . ▶ $ ____________

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization LENNAR FOUNDATION

Employer identification number 65-0171539

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LENNAR CORPORATION 700 N.W. 107TH AVENUE, SUITE 400 MIAMI, FL 33172	$ 54,125.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. *You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit* www.irs.gov/efile *and click on e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions.	Name of exempt organization LENNAR FOUNDATION	**Employer identification number** 65-0171539
	Number, street, and room or suite no. If a P.O. box, see instructions. 700 NW 107TH AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIAMI, FL 33172	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ MARSHALL AMES

Telephone No. ▶ 305-559-4000 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JULY 15, 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☐ calendar year 20____ or
▶ ☒ tax year beginning DECEMBER 1, 20 09 , and ending NOVEMBER 30, 20 10 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 11,977
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 13,610
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ -1,633

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. *Only file the original (no copies needed).*

Type or print

File by the extended due date for filing your return. See instructions.

Name of exempt organization LENNAR FOUNDATION	**Employer identification number** 65-0171539
Number, street, and room or suite no. If a P.O. box, see instructions. 700 NW 107TH AVE	
City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIAMI, FL 33172	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ MARSHALL AMES
  Telephone No. ▶ 305-559-4000 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until OCTOBER 15 , 20 11 .

5 For calendar year _____ , or other tax year beginning DECEMBER 1 , 20 09 , and ending NOVEMBER 30 , 20 10 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
THE INFORMATION NEEDED TO PREPARE THE TAX RETURN IS NOT AVAILABLE AT THIS TIME.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 11,977
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 13,610
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ -1,633

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Authorized Agent Date ▶ 7/8/11

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

Bank of America	$	321,492
Farallon Capital	$	2,751
Baupost Value Partners, L.P	$	57,182
Total Capital Gains (Losses)	**$**	**381,425**

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA	91,926.	91,981.
FARALLON CAPITAL		2,925.
ENTERPRISE SOCIAL FUND		38,423.
BAUPOST VALUE PARTNERS		50,117.
TOTAL	91,926.	183,446.

ATTACHMENT 1

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA		370,816.	390,199.
FARALLON CAPITAL			5,706.
	TOTAL	370,816.	395,905.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA OTHER INCOME			1,128.
INVESTMENT IN LIMITED PARTNERSHIP			413,052.
OTHER INCOME		379,137.	
	TOTALS	379,137.	414,180.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDUCIARY MANAGEMENT FEES	961,328.	961,328.
TOTALS	961,328.	961,328.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	9,755.	
FOREIGN TAXES PAID		15,052.
TOTALS	9,755.	15,052.

ATTACHMENT 5

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BANK OF AMERICA MANAGED ASSETS	879,366.	879,366.
US OBLIGATIONS TOTAL	879,366.	879,366.

LENNAR FOUNDATION 65-0171539

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BANK OF AMERICA MANAGED ASSETS	10,930,908.	10,930,908.
TOTALS	10,930,908.	10,930,908.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BANK OF AMERICA MANAGED ASSETS	1,868,836.	1,868,836.
TOTALS	1,868,836.	1,868,836.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BANK OF AMERICA MANAGED ASSETS	530,720.	530,720.
OWL CREEK	7,160,610.	7,160,610.
FARALLON CAP INSTITUTIONAL PTR	4,875,204.	4,875,204.
BAUPOST VALUE PARTNERS	14,222,249.	14,222,249.
ENTERPRISE SOCIAL FUND		
TOTALS	26,788,783.	26,788,783.

LENNAR FOUNDATION 65-0171539

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL EXCISE TAX RECEIVABLE	1,654.	1,654.
TOTALS	1,654.	1,654.

ATTACHMENT 11

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

DESCRIPTION		AMOUNT
UNREALIZED GAIN/(LOSS)		4,316,523.
	TOTAL	4,316,523.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STUART A. MILLER 700 N.W. 107TH AVENUE MIAMI, FL 33172	DIRECTOR 1.00	0.		
WAYNEWRIGHT MALCOLM 700 N.W. 107TH AVENUE MIAMI, FL 33172	DIRECTOR	0.		
MARSHALL AMES 700 N.W. 107TH AVENUE MIAMI, FL 33172	PRESIDENT/DIRECTOR 39.00	333,085.	0.	0.
ALLAN PEKOR 700 N.W. 107TH AVENUE MIAMI, FL 33172	DIRECTOR	0.		
SAMANTHA FELS 700 N.W. 107TH AVENUE MIAMI, FL 33172	SECRETARY/DIRECTOR 1.00	0.		
EZRA KATZ 700 N.W. 107TH AVENUE MIAMI, FL 33172	DIRECTOR	0.		

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

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SHELLEY RUBIN 700 N.W. 107TH AVENUE MIAMI, FL 33172	DIRECTOR	0.		
JIM CARR 700 N.W. 107TH AVENUE MIAMI, FL 33172	DIRECTOR	0.		
	GRAND TOTALS	333,085.	0.	0.

ATTACHMENT 12

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
BANK OF AMERICA P.O. BOX 1802 PROVIDENCE, RI 02901-1802	FIDUCIARY SERVICES	91,785.
FARALLON CAPITAL MANAGEMENT LLC ONE MARITIME PLAZA, SUITE 2100 SAN FRANCISCO, CA 94111	INVESTMENT MGT.	93,920.
THE BAUPOST GROUP 10 SAINT JAMES AVENUE, SUITE 1700 BOSTON, MA 02116	FIDUCIARY SERVICES	775,623.
	TOTAL COMPENSATION	961,328.

ATTACHMENT 14

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

MARSHALL AMES
700 NW 107TH AVENUE
MIAMI, FL 33172
305-229-6400

ATTACHMENT 15

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

REQUESTS SHOULD BE MADE IN WRITING. A COPY OF THE ORGANIZATION'S IRS DETERMINATION LETTER REGARDING EXEMPT STATUS IS REQUIRED.

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

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE. OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED	NONE PUBLIC CHARITY		2,026,375.
		TOTAL CONTRIBUTIONS PAID	2,026,375.

Lennar Foundation
EIN: 65-0171539
FYE: 11/30/2010
Form 990-PF, Part XIII, Line 4c

Election Under IRC Reg. §53-4942(a)-3(d)(2)

Lennar Foundation hereby elects to treat the current year's qualifying distributions in excess of the immediately preceding year's undistributed income as made out of 2004 corpus.

Signed. Marshall Ames. Chairman
Trustee
10/11/11

Attachment 17

THE LENNAR FOUNDATION 2010 GRANTEES

Charitable Organization (no individuals)	Purpose of Grant or Contribution	Amount	Category
Bakersfield Homeless Shelter 34192 7th Standard Road Bakersfield, CA 93314	The mission of the Bakersfield Homeless Center is to provide support and resources to families and individuals in crisis while helping them achieve their highest level of self-sufficiency. Bethany Services, founded in 1972, is a private, non-profit 501 (c)(3) organization that owns and operates the Bakersfield Homeless Center. The Bakersfield Homeless Center has provided year-around emergency shelter, food, clothing and supportive services for more than fifteen years. In that period, the BHC provided more than •2,451,779 hot meals • 727,226 warm beds • 3,445 jobs • 3,537 housing placements.	10,000	Community
Boy Scouts of America 15255 NW 82nd Ave., Miami Lakes, FL 33016	The mission of the Boy Scouts of America is to prepare young people to make ethical and moral choices over their lifetime by instilling in them the values of the Scout Oath and Law	2,500	Children
Camillus House 336 NW Fifth Street Miami, FL 33128-1616	Camillus House is a non-profit organization that provides humanitarian services to men, women and children who are poor and homeless. Camillus offers a full continuum of services that includes food, shelter, housing, rehabilitative treatment, and health care.	10,000	Community
Chrysalis 522 S. Main St Los Angeles, CA 90013-1422	Chrysalis is a nonprofit organization dedicated to creating a pathway to self-sufficiency for homeless and low-income individuals by providing the resources and support needed to find and retain employment.	100,000	Community
City of Hope 1055 Wilshire Blvd Los Angeles, CA 90017	National Cancer Institute-designated Comprehensive Cancer Centers nationwide and a founding member of the National Comprehensive Cancer Network An independent biomedical research, treatment and education institution, we are a leader in the fight to conquer cancer, diabetes, HIV/AIDS and other life-threatening diseases.	50,000	Health
Community Partnership for the Homeless 1550 North Miami Avenue Miami, FL 33136	Community Partnership for Homeless has been assisting homeless men, women and children in transitioning off the streets of Miami-Dade County and on their way to attaining greater stability and self-sufficiency in their lives. The program's main catalyst for success. .the Homeless Assistance Centers...operate as one-stop temporary care entry points that provide not just food and shelter, but comprehensive case management, healthcare, daycare, job training and other assistance from a variety of social service agencies all under one roof.	20,625	Community

THE LENNAR FOUNDATION 2010 GRANTEES

Denton State School Volunteer Services P.O. Box 368 3980 State School Road Denton, TX 76202-0368	The Volunteer Services Council for Denton State Supported Living Center is a nonprofit organization (501(c)3), which was established in 1960. The Volunteer Services/Community Relations Department of Denton State Supported Living Center serves as the liason between the school and the Volunteer Services Council. *Provide capital improvements, services, and items that the state cannot supply by law or by limitation of funds for the enhancement of those persons served by the Denton SSLC facility. Inform and educate the public about mental retardation. A speaker can be provided for any group that makes a request. Operate a volunteer program for the benefit of individuals served by Denton SSLC, their families, and service providers. Also a fundraising organization	10,000	Community/ Health
Dotties House 2141 RT 88 Suite 4 Brick, NJ 08724	Dottie's House is a transitional housing facility designed to aid women and children who have survived domestic violence We are proactively helping these families develop the life skills needed to become self-sufficient for their future financial and emotional independence	10,000	Community
Haiti Earthquake Relief U.M Global Institute Haiti Logistics Operations Center	An earthquake centered near the impoverished Haitian capital of Port-au-Prince caused the collapse of several buildings and an unknown number of fatalities Tuesday. The quake measured 7.0 on the Richter scale and at least 1.8 million people live within the area where the earthquake had its highest intensity	1,026,483	Community
Home Free 3405 East Medicine Lake Blvd Plymouth, MN 55441	HomeFree-USA increases the homeownership success and financial skills and capabilities of working class families thereby placing them on the road to financial self-sufficiency and building wealth.	10,000	Community
I Have A Dream Foundation 4000 Island Blvd., PH4 Williams Island, FL 33160	Motivate and empower children from low income areas to reach their educational and career goals by providing a long-term program of mentoring, tutoring and enrichment and tuition assistance for higher education	10,000	Children
Las Vegas Rescue Mission 480 W. Bonanza Rd Las Vegas, NV 89106-3227	Through feeding the hungry, support, care, and an introduction to a personal relationship with Jesus Christ, LVRM provides redemption, recovery, and re-entry to the homeless, addicted, and those in need.	10,000	Community

THE LENNAR FOUNDATION 2[illegible] GRANTEES

Lauren's Kids Harbour Centre at Aventura 18851 N.E. 29 Ave # 1010 Aventura, FL 33180	The ultimate goal is to raise funds for the creation of a Crisis Center for Children and their families coping with the aftermath of sexual abuse.	10,000	Children
Make A Wish Foundation 491 South State Rd 7 Suite 201 Fort Lauderdale, FL 33314	Since 1980, the Make-A-Wish Foundation® has enriched the lives of children with life-threatening medical conditions through its wish-granting work. The Foundation's mission reflects the life-changing impact that a Make-A-Wish® experience has on children, families, referral sources, donors, sponsors, and entire communities.	50,000	Children
Miami Corporate Run Miami	Miami Corporate Run	2,012	Community
Nevada Cancer Institute One Breakthrough Way Las Vegas, NV 89135-3010	Nevada Cancer Institute is a team of dedicated professionals committed to advancing the frontiers of knowledge of cancer through research and providing world-class, research-linked cancer services to Nevadans and people throughout the Southwest Our research-linked, comprehensive cancer facility opened late Summer 2005 and is dedicated to state-of-the-art research and implementation of groundbreaking methods of prevention, detection and treatment of cancer.	200,000	Health
National MS Society 3201 W. Commercial Blvd. Suite 127 Ft. Lauderdale, FL 33309 c/o Fred Rothman-Paramount Residential5000 T-Rex Avenue, #150 Boca Raton, FL 33431	We help each person address the challenges of living with MS through our 50-state network of chapters. The Society helps people affected by MS by funding cutting-edge research, driving change through advocacy, facilitating professional education, and providing programs and services that help people with MS and their families move their lives forward.	25,000	Health
One Drop Foundation 3400 2nd Avenue, Montreal, Quebec, Canada H1Z 4M6 ************************* 980 Kelly Johnson Dr. Suite 200 Las Vegas, NV 89119	The One Drop Foundation is a non-profit organization created by Guy Laliberté, founder of Cirque Du Soleil, to fight poverty worldwide by ensuring that everyone across the planet has access to water, now and in the future.[1]Inspired by the creative experience of Cirque du Soleil and its international program for street kids, Cirque du Monde, the ONE DROP Foundation makes use of the circus arts, folklore, popular theatre, music, dance and the visual arts to promote education, community involvement and public awareness of water issues.	50,000	Community
Overtown Youth Center 450 NW 14th Street Miami, FL 33136	The Center co-locates academic and recreational activities in a safe environment, working with children, families, and schools from grade 2 to graduation. We offer in-school, after-school, weekend, and summer programs that include academic enhancement, physical fitness, health care and nutrition, creative arts, prevention, character-building, and family-oriented activities, including parent orientation.	140,255	Children

ATTACHMENT 18

THE LENNAR FOUNDATION 2[illegible] GRANTEES

Ronald McDonald House 1907 Holcombe Blvd Houston, TX 77030	Houston's Ronald McDonald House offers loving, home-like environments, where families can find support and share experiences with others while on their journey to overcome a critical childhood illness. Our homes include a freestanding 50-bedroom home for longer term stays; a home inside Texas Children's Hospital (TCH); a home inside Children's Memorial Hermann Hospital (CMHH); three Family Rooms inside TCH and a Cookie Corner at M.D. Anderson Children's Cancer Hospital	10,000	Children
Self Enhancement, Inc (SEI) 3920 North Kerby Avenue Portland, Oregon 97227-1255	A non-profit organization supporting at-risk urban youth. In 29 years, SEI has grown from a 1 week summer basketball camp to flourishing agency serving thousands of students each year in the greater Portland, Oregon area, with plans to replicate across the county.	50,000	Children
Silver Trail Middle School 18300 Sheridan Street Pembroke Pines, FL 33331	Provides a learning and educational environment for children	29,500	Education
Special Olympics of Texas 4140 Directors Row, Suite B Houston, TX 77092	Provide year-round sports training and athletic competition in a variety of Olympic-type sports for children and adults with intellectual disabilities, giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy and participate in the sharing of gifts, skills and friendship with their families, other Special Olympics athletes and the community.	10,000	Children
Success for Kids 2191 NE 163rd St North Miami Beach, Florida 33162	Success for Kids (SFK) was founded in 2001 to address the urgent need around the world for an intervention program for children whose daily circumstances result in feelings of anguish, hopelessness, and worthlessness that often manifest as adverse behaviors. SFK is an international non-profit organization and is dedicated to empowering at-risk children and adolescents to become resilient, productive citizens through its unique, research-based programs. SFK enhances four personal strengths (interpersonal skills, emotional intelligence, problem-solving skills, and improved self-sufficiency) and give students a greater sense of purpose in their lives.	10,000	Children
Teach for America 3250 NE 1st Avenue Suite 212 Miami, FL 33137	Teach For America is the national corps of outstanding recent college graduates of all academic majors and career interests who commit two years to teach in urban and rural public schools and become leaders in the effort to expand educational opportunity. Their mission is to build the movement to eliminate educational inequity by enlisting our nation's most promising future leaders in the effort.	10,000	Community

ATTACHMENT 18

THE LENNAR FOUNDATION 2[illegible] GRANTEES

The Boselli Foundation P.O. Box 447 Ponte Verda, FL 32004	The Boselli Foundation is a non-profit organization striving to help children living in at-risk neighborhoods on the Northside of Jacksonville. Established in 2007 by Angi and Tony Boselli, the Youth Life Learning Centers (YLLC) focus on providing children with limited financial resources a holistic, comprehensive, after-school learning environment.	10,000	Children
United Way of Miami-Dade County The Ansin Building 3250 Southwest Third Avenue Miami, FL 33129	United Way is working to advance the common good by creating opportunities for a better life for all. We are focused on improving education, income and health – the building blocks for a good life. Our goal is to create long-lasting changes that prevent problems from happening in the first place. We invest in quality programs, advocate for better policies, engage people in the community and generate resources. We invite you to join us in this work and LIVE UNITED.	10,000	Community
Volunteers for America 1900 Point West Way, Suite 270 Sacramento, CA 95815	Volunteers of America is a national, nonprofit, faith-based organization providing local human service programs, as well as opportunities for individual and community involvement. Established locally in 1911, Volunteers of America Greater Sacramento & Northern Nevada's ongoing mission to reach and uplift all people has expanded to include families with children, seniors, the homeless, former foster youth, and people with substance abuse issues.	10,000	Community
Waccamaw Youth Center P.O. Box 2068 Myrtle Beach, SC 29578	Waccamaw Youth Center, Inc. is a private, non-profit agency committed to providing comprehensive residential services for up to 16 abused, neglected, and abandoned youth ages 12-21. It is the first and only low management group home in Horry County. Our objective is to allow the adolescents in our care to remain in the community while receiving the long-term therapeutic services they so desperately need. The organizations goals are to provide opportunities for the development of a positive self-esteem, assist with the advancement of academic/vocational abilities, and teach the life skills necessary to become productive, contributing members of society. In addition, we strive to help the adolescents in our care grow past their painful experiences and discover the happiness and security that can be reached through healthy, nurturing relationships.	5,000	Community
Wade's World Foundation 3109 Grand Avenue, PMB 447 Miami, FL 33133	The Wade's World Foundation provides support to community-based organizations that promote education, health and social skills for children in at-risk situations. Dwyane was inspired to start the foundation because he wanted to give back to underserved communities and support issues of purpose.	120,000	Community
Windwood Farm Home for Children 4857 Windwood Farm Rd. Awendaw, SC 29429	A private, non-profit long-term residential care program The clinic provides individual, group, and family therapy services, medication management, and Parent Child Interaction Therapy (PCIT) an evidence based program for children ages two through seven and their parents	5,000	Health/Children

ATTACHMENT 18

95340770020

Settlement Date

990-PF Required Attachment: Part II, Line 10

Account Summary

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED

Market Value $14,594,568.22

Account Activity

Description	*Current Period*	*YTD Since 12/01/09*
Beginning Market Value	**$15,429,833.52**	**$15,200,347.55**
Income	21,880.06	465,504 63
Deposits	646,264.78	1,897,357.42
Disbursements	-1,316,000 00	-3,772,058 31
Bank Fees	277.87	-92,033 10
Non-Cash Transactions	0.00	-0 01
Change in Market Value	-187,688 01	895,450 04
Ending Market Value	**$14,594,568.22**	**$14,594,568.22**
Change in Account Value	-835,265 30	-605,779 33
Accrued Income	43,470 33	43,470 33
Ending Value + Accrued Income	**$14,638,038.55**	**$14,638,038.55**

Realized Gain/Loss Summary

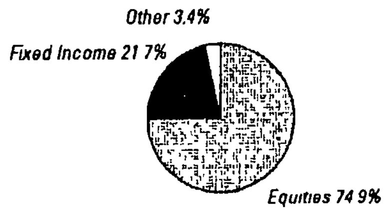
Description	*Current Period*	*Fiscal YTD*
Short-term	$25,594 57	$150,549 35
Long-term	74,181 50	187,190 53
Net Total	**$99,776.07**	**$337,739.88**

Income Summary

Description	*Current Period*	*YTD Since 12/01/09*
Dividends - Taxable	$14,329.41	$370,604.72
Interest - Taxable	7,363 15	91,926 11
Other Income	187 50	2,973.80
Total Income	**$21,880.06**	**$465,504.63**

Portfolio Allocation

Description	*Market Value*	*Tax Cost*	*Unrealized Gain/Loss*	*Accrued Income*	*Estimated Annual Income*	*Current Yield*
Cash/Currency	$429,064.39	$429,064 39	$0.00	$75 33	$639 31	0 1%
Equities	10,930,907.74	9,912,966.47	1,017,941.27	24,846.38	217,660.83	2.0
Fixed Income	3,165,790 92	3,062,153.19	103,637 73	18,548.62	152,926 53	4 8
Real Estate	68,805 17	40,743 40	28,061.77	0.00	3,274 52	4 8
Total Assets	**$14,594,568.22**	**$13,444,927.45**	**$1,149,640.77**	**$43,470.33**	**$374,501.19**	**2.6%**
Total	**$14,594,568.22**	**$13,444,927.45**	**$1,149,640.77**	**$43,470.33**	**$374,501.19**	



Assets representing less than 5% of total are grouped together as 'Other' for display on the pie chart

The amounts shown throughout this statement should not be used in the preparation of tax documents Detail specifying taxable nature of income will be provided with year-end tax documentation Please consult your tax advisor.

Account Summary

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED

Cash Summary

	Current Period		*YTD Since 12/01/09*	
	Income Cash	*Principal Cash*	*Income Cash*	*Principal Cash*
Beginning Value	**-$10,888.47**	**$10,888.47**	**-$8,099.01**	**$8,099.01**
Income	21,159 59	720 47	459,242 04	6,262.59
Deposits	264.78	646,000 00	2,443.93	1,894,913 49
Disbursements	0 00	-1,316,000.00	-22,795 00	-3,749,263.31
Bank Fees	277 87	0 00	-92,033 10	0 00
Income/Principal Transfers	-17,888 30	17,888.30	-448,577 21	448,577.21
Purchases	0 00	-382,438 89	0.00	-4,666,844 92
Sales and Maturities	0 00	939,069 90	0 00	6,125,480 97
Net Automated Money Market Transactions	-3,461 41	94,407 69	99,282.41	-56,689 10
Ending Value	**-$10,535.94**	**$10,535.94**	**-$10,535.94**	**$10,535.94**

Settlement Date

990-PF Required Attachment: Part II, Line 10

Portfolio Analysis

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED

Nov 01, 2010 through Nov 30, 2010

Portfolio Summary by Asset Class

Description	*Market Value*	*% of Account*	*% of Sector*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency						
Cash Equivalents	$429,064 39	2.9%	100 0%	$429,064 39	$639.31	0.1%
Total Cash/Currency	**$429,064.39**	**2.9%**	**100.0%**	**$429,064.39**	**$639.31**	**0.1%**
Equities						
U S Large Cap	$3,437,815 88	23 6%	31 5%	$2,911,940 58	$52,560 44	1 5%
U S Mid Cap	787,010 87	5.4	7 2	572,658 01	13,970 30	1 8
U S Small Cap	1,897,994 50	13 0	17 4	1,554,360 95	17,923 99	0.9
International Developed	4,368,757 16	29 9	40 0	4,446,369 94	128,197.95	2 9
Emerging Markets	439,329 33	3.0	4 0	427,636 99	5,008 15	1 1
Total Equities	**$10,930,907.74**	**74.9%**	**100.0%**	**$9,912,966.47**	**$217,660.83**	**2.0%**
Fixed Income						
Investment Grade Taxable	$2,271,970.24	15 6%	71.8%	$2,254,302 61	$92,298 36	4 1%
Global High Yield Taxable	461,557 08	3.2	14.6	431,816 85	35,269 86	7.6
Fixed Income Other	432,263 60	3.0	13 7	376,033 73	25,358 31	5 9
Total Fixed Income	**$3,165,790.92**	**21.7%**	**100.0%**	**$3,062,153.19**	**$152,926.53**	**4.8%**
Real Estate						
Public REITs	$68,805.17	0 5%	100 0%	$40,743.40	$3,274.52	4 8%
Total Real Estate	**$68,805.17**	**0 5%**	**100.0%**	**$40,743.40**	**$3,274.52**	**4.8%**
Total Assets	**$14,594,568.22**	**100.0%**		**$13,444,927.45**	**$374,501.19**	**2.6%**
Total	**$14,594,568.22**			**$13,444,927.45**	**$374,501.19**	

990-PF Required Attachment: Part II, Line 10

Portfolio Analysis

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED

Equities - Summary by Business Sector

Sector	*Market Value*	*% of Equities*	*% of S&P 500*
Consumer Discretionary	$1,323,401.04	12 1%	10 8%
Consumer Staples	732,345 75	6.7	11 0
Energy	1,264,614.79	11.6	11 6
Financials	1,813,540.73	16 6	15.2
Health Care	1,128,820.34	10 3	11 2
Industrials	1,477,489 45	13 5	10 8
Information Technology	1,361,589 70	12 5	19 2
Materials	1,076,816 32	9 9	3 6
Telecommunication Services	498,122 68	4.6	3.2
Utilities	168,318 14	1.5	3 4
Other Equities	85,848.80	0 8	0 0
Total Equities	**$10,930,907.74**	**100.0%**	**100.0%**

Fixed Income - Maturity Schedule

Maturity	*Maturity Amount*	*% of Total*
Less than 1 year	$160,673 00	9 5%
1 - 5 years	698,586 93	41.4
6 - 10 years	383,000 00	22 7
11 - 15 years	5,000 00	0 3
Over 15 years	441,804 39	26 2
Total	**$1,689,064.32**	**100.0%**

Weighted Average Maturity	10.1 years	
Weighted Average Coupon	4.7%	
Weighted Average Current Yield	4 5%	
Weighted Average Yield to Maturity/Call	2 4%	

Fixed Income - Quality Schedule

Moody's Rating	*Market Value*	*% of Fixed Income*
Aaa	$1,292,504 16	72 9%
Other Rated	476,363.33	26.9
Non-Rated	5,043 75	0.3
Total Fixed Income	**$1,773,911.24**	**100.0%**

The Fixed Income - Maturity Schedule and Fixed Income - Quality Schedule include cash equivalents maturing within six months and exclude preferred stocks and fixed income funds

Settlement Date

990-PF Required Attachment: Part II, Line 10

Portfolio Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1043892 IM LENNAR FOUNDATION INC - FI

Units	*Description*	*CUSIP Sector (2)*	*Market Value/ Market Price*	*% of Total*	*Tax Cost/ Average Unit Cost*	*Unrealized Gain/Loss*	*Accrued Income*	*Estimated Annual Income*	*Cur Yld/ YTM*
Cash/Currency									
Cash Equivalents									
16.590	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$16.59	100.0%	$16 59 1 000	$0 00	$0.00	$0 02	0.1%
	Total Cash Equivalents		**$16.59**	**100.0%**	**$16.59**	**$0.00**	**$0.00**	**$0.02**	**0.1%**
Total Cash/Currency			**$16.59**	**100.0%**	**$16.59**	**$0.00**	**$0.00**	**$0.02**	**0.1%**
Total Portfolio			**$16.59**	**100.0%**	**$16.59**	**$0.00**	**$0.00**	**$0.02**	**0.1%**

990-PF Required Attachment: Part II, Line 10

Bank of America Merrill Lynch

Portfolio Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044015 IM LENNAR FOUNDATION INC

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
681 780	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$681 78	5 2%	$681 78 1 000	$0.00	$0 09	$1 02	0.2%
12,525 570	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	12,525.57	94 8	12,525.57 1 000	0.00	3.70	18 66	0 1
	Total Cash Equivalents		**$13,207.35**	**100.0%**	**$13,207.35**	**$0.00**	**$3.79**	**$19.68**	**0.1%**
Total Cash/Currency			**$13,207.35**	**100.0%**	**$13,207.35**	**$0.00**	**$3.79**	**$19.68**	**0.1%**
Total Portfolio			**$13,207.35**	**100.0%**	**$13,207.35**	**$0.00**	**$3.79**	**$19.68**	**0.1%**

Settlement Date

990-PF Required Attachment: Part II, Line 10

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044015 IM LENNAR FOUNDATION INC

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income						
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$0 12				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	4.65				
	Total Interest - Taxable	**$4.77**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Income		**$4.77**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Deposits						
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1044056		$100,000.00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1044049		100,000 00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1217041		60,000.00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1044122		54,000.00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1044148		80,000 00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1044155		132,000 00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1216530		50,000 00			
11/23/10	CASH TRANSFERRED FROM ACCOUNT 80-09-900-1216589		70,000 00			
Total Deposits		**$0.00**	**$646,000.00**	**$0.00**	**$0.00**	**$0.00**

Activity Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044015 IM LENNAR FOUNDATION INC

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Disbursements						
Other Expenses						
11/23/10	LENNAR FOUNDATION, INC PER LTR DTD 11/9		-$670,000.00			
	Total Other Expenses	**$0.00**	**-$670,000.00**	**$0.00**	**$0.00**	**$0.00**
Total Disbursements		**$0.00**	**-$670,000.00**	**$0.00**	**$0.00**	**$0.00**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE	-$4 77		$4 77		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE		24,000.00	-24,000 00		
Total Net Automated Money Market Transactions		**-$4.77**	**$24,000.00**	**-$23,995.23**	**$0.00**	**$0.00**

Settlement Date

990-PF Required Attachment: Part II, Line 10

Portfolio Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
138 620	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$138.62	0 0%	$138 62 1 000	$0.00	$0.04	$0.21	0 2%
105,536.840	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	105,536.84	5 2	105,536.84 1 000	0.00	14 41	157 25	0 1
	Total Cash Equivalents		**$105,675.46**	**5.2%**	**$105,675.46**	**$0.00**	**$14.45**	**$157.46**	**0.1%**
Total Cash/Currency			**$105,675.46**	**5.2%**	**$105,675.46**	**$0.00**	**$14.45**	**$157.46**	**0.1%**

Equities

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap									
527 000	AMAZON COM INC Ticker: AMZN	023135106 CND	$92,435.80 175.400	4.5%	$59,997.77 113.848	$32,438.03	$0.00	$0.00	0.0%
492.000	AMERICAN TOWER CORP CL A Ticker AMT	029912201 TEL	24,880 44 50.570	1.2	16,962.74 34 477	7,917 70	0.00	0.00	0.0
1,024.000	ANADARKO PETE CORP Ticker APC	032511107 ENR	65,699.84 64 160	3 2	52,395 19 51 167	13,304.65	0.00	368 64	0 6
417 000	APPLE INC Ticker AAPL	037833100 IFT	129,749 55 311.150	6.4	56,108 41 134 553	73,641 14	0.00	0.00	0 0
1,002 000	BROADCOM CORP CL A Ticker: BRCM	111320107 IFT	44,578 98 44 490	2 2	35,833.57 35 762	8,745.41	80 16	320.64	0 7
240 000	CROWN CASTLE INTL CORP Ticker CCI	228227104 TEL	9,969 60 41 540	0.5	8,736 40 36.402	1,233 20	0.00	0 00	0.0
319 000	CUMMINS INC Ticker CMI	231021106 IND	30,981.28 97 120	1 5	25,642.46 80.384	5,338.82	83 74	334 95	1 1

Portfolio Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Units	*Description*	*CUSIP* *Sector (2)*	*Market Value/* *Market Price*	*% of Total*	*Tax Cost/* *Average Unit Cost*	*Unrealized Gain/Loss*	*Accrued Income*	*Estimated Annual Income*	*Cur Yld/ YTM*
Equities (cont)									
U.S. Large Cap (cont)									
818.000	DANAHER CORP DEL Ticker DHR	235851102 IND	35,378 50 43 250	1.7	33,409 59 40 843	1,968 91	0 00	65.44	0 2
486 000	DIRECTV CL A COM Ticker: DTV	25490A101 CND	20,183.58 41 530	1.0	13,625 15 28 035	6,558 43	0 00	0 00	0 0
2,946 000	DOW CHEM CO Ticker DOW	260543103 MAT	91,856 28 31 180	4 5	61,789 81 20 974	30,066 47	0 00	1,767 60	1 9
223.000	EATON CORP Ticker ETN	278058102 IND	21,497 20 96 400	1 1	17,587 07 78 866	3,910.13	0 00	517 36	2 4
421 000	EOG RES INC Ticker EOG	26875P101 ENR	37,447 95 88.950	1.8	37,322.67 88 652	125.28	0.00	261 02	0 7
261.000	FEDEX CORP Ticker. FDX	31428X106 IND	23,782 32 91.120	1 2	23,530 94 90.157	251.38	31 32	125.28	0.5
1,517 000	FORD MTR CO DEL COM PAR $0 01 Ticker F	345370860 CND	24,180.98 15 940	1 2	24,545 73 16 180	-364 75	0 00	0.00	0 0
153 000	FREEPORT-MCMORAN COPPER & GOLD INC COM Ticker FCX	35671D857 MAT	15,501.96 101 320	0 8	16,213 90 105.973	-711 94	0 00	183 60	1 2
822.000	GENERAL DYNAMICS CORP Ticker GD	369550108 IND	54,325 98 66.090	2 7	48,676 43 59 217	5,649.55	0 00	1,380 96	2 5
374 000	GOLDMAN SACHS GROUP INC Ticker: GS	38141G104 FIN	58,396.36 156.140	2.9	50,326.05 134.562	8,070.31	130.90	523.60	0.9
413 000	HALLIBURTON CO Ticker HAL	406216101 ENR	15,627 92 37.840	0 8	15,527.62 37 597	100 30	0 00	148 68	1 0
390 000	LAUDER ESTEE COS INC CL A Ticker. EL	518439104 CNS	29,218 80 74 920	1 4	25,825.84 66.220	3,392 96	292 50	292 50	1 0
1,069 000	MCDONALDS CORP Ticker. MCD	580135101 CND	83,702 70 78 300	4.1	54,229 93 50.730	29,472.77	652 09	2,608 36	3 1
250 000	MEAD JOHNSON NUTRITION CO Ticker MJN	582839106 CNS	14,892.50 59 570	0.7	13,442 70 53 771	1,449 80	0.00	225 00	1 5

990-PF Required Attachment: Part II, Line 10

Portfolio Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
1,214 000	MONSANTO CO NEW COM Ticker. MON	61166W101 MAT	72,742 88 59.920	3.6	60,176 12 49 568	12,566.76	0 00	1,359 68	1 9
880 000	NIKE INC CL B Ticker NKE	654106103 CND	75,794 40 86.130	3.7	48,352.36 54 946	27,442.04	0 00	1,091 20	1 4
2,339 000	ORACLE CORP Ticker. ORCL	68389X105 IFT	63,258 26 27 045	3.1	60,744 32 25.970	2,513.94	0.00	467 80	0 7
728 000	PNC FINL SVCS GROUP INC Ticker PNC	693475105 FIN	39,202.80 53.850	1 9	43,818 61 60.190	-4,615 81	0 00	291 20	0.7
598 000	PPG INDS INC Ticker PPG	693506107 MAT	46,620 08 77.960	2 3	35,119 24 58 728	11,500.84	328 90	1,315 60	2 8
536 000	PRAXAIR INC Ticker PX	74005P104 MAT	49,338.80 92 050	2 4	35,847.63 66.880	13,491.17	0 00	964.80	2 0
244 000	PRECISION CASTPARTS CORP Ticker: PCP	740189105 IND	33,689 08 138.070	1 7	31,081.97 127 385	2,607 11	0 00	29 28	0.1
123.000	PRICELINE COM INC COM NEW Ticker PCLN	741503403 CND	48,468.15 394 050	2 4	26,802 31 217 905	21,665.84	0 00	0 00	0 0
270 000	SALESFORCE COM INC Ticker CRM	79466L302 IFT	37,589.40 139 220	1 8	31,347.39 116.101	6,242 01	0 00	0 00	0 0
364 000	STARWOOD HOTELS & RESORTS WORLDWIDE INC COM Ticker HOT	85590A401 CND	20,689 76 56.840	1.0	7,227 19 19 855	13,462.57	0 00	109 20	0.5
787 000	TJX COS INC NEW Ticker TJX	872540109 CND	35,895 07 45 610	1.8	35,802 29 45.492	92 78	118 05	472.20	1 3
1,013 000	UNION PAC CORP Ticker UNP	907818108 IND	91,281 43 90.110	4 5	44,998.68 44 421	46,282 75	384.94	1,539.76	1.7
2,790.000	US BANCORP DEL COM NEW Ticker. USB	902973304 FIN	66,346.20 23.780	3 3	61,592.81 22 076	4,753 39	0 00	558 00	0 8

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap (cont)									
1,667 000	WELLS FARGO & CO NEW COM Ticker. WFC	949746101 FIN	45,359.07 27 210	2 2	40,436 77 24.257	4,922 30	83.35	333.40	0 7
159 000	WYNN RESORTS LTD Ticker WYNN	983134107 CND	16,074 90 101.100	0 8	13,299 63 83 645	2,775 27	1,272 00	79.50	0.5
614.000	YUM BRANDS INC Ticker YUM	988498101 CND	30,749.12 50 080	1 5	27,149 88 44 218	3,599 24	0 00	614 00	2 0
	Total U.S. Large Cap		**$1,697,387.92**	**83.4%**	**$1,295,527.17**	**$401,860.75**	**$3,457.95**	**$18,349.25**	**1.1%**
U.S. Mid Cap									
661 000	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS Ticker: BIDU	056752108 IFT	$69,438 05 105 050	3 4%	$25,500.41 38 579	$43,937.64	$0.00	$0.00	0 0%
627.000	NORDSTROM INC Ticker JWN	655664100 CND	26,835 60 42 800	1 3	22,469.74 35 837	4,365 86	125.40	501 60	1 9
645 000	TIFFANY & CO NEW Ticker TIF	886547108 CND	40,054 50 62.100	2 0	28,552 70 44.268	11,501.80	0 00	645.00	1.6
100.000	WHIRLPOOL CORP Ticker. WHR	963320106 CND	7,300 00 73.000	0.4	8,717 55 87 176	-1,417 55	43 00	172 00	2.4
	Total U.S. Mid Cap		**$143,628.15**	**7.1%**	**$85,240.40**	**$58,387.75**	**$168.40**	**$1,318.60**	**0.9%**
International Developed									
1,064 000	BHP BILLITON PLC SPONSORED ADR UNITED KINGDOM Ticker BBL	05545E209 MAT	$75,714 24 71.160	3 7%	$54,287 44 51 022	$21,426 80	$0.00	$1,851.36	2.4%
	Total International Developed		**$75,714.24**	**3.7%**	**$54,287.44**	**$21,426.80**	**$0.00**	**$1,851.36**	**2.4%**
Total Equities			**$1,916,730.31**	**94.1%**	**$1,435,055.01**	**$481,675.30**	**$3,626.35**	**$21,519.21**	**1.1%**

Settlement Date

990-PF Required Attachment: Part II, Line 10

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income									
Investment Grade Taxable									
506 000	WELLS FARGO & CO NEW PFD DEP SHS SER J Moody's A3 S&P A-	949746879	$13,525 38 26.730	0 7%	$9,243 45 18 268	$4,281 93	$253.00	$1,012 00	7.5%
	Total Investment Grade Taxable		**$13,525.38**	**0.7%**	**$9,243.45**	**$4,281.93**	**$253.00**	**$1,012.00**	**7.5%**
Total Fixed Income			**$13,525.38**	**0.7%**	**$9,243.45**	**$4,281.93**	**$253.00**	**$1,012.00**	**7.5%**
Total Portfolio			**$2,035,931.15**	**100.0%**	**$1,549,973.92**	**$485,957.23**	**$3,893.80**	**$22,688.67**	**1.1%**

990-PF Required Attachment: Part II, Line 10

Bank of America
Merrill Lynch

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
[illegible]						
Dividends - Taxable						
11/03/10	ORACLE CORP DIV 0500 A SHARE ON 1,334 000	$66 70				
11/05/10	YUM BRANDS INC DIV 2500 A SHARE ON 644 000	161 00				
11/12/10	GENERAL DYNAMICS CORP DIV .4200 A SHARE ON 858 000	360 36				
11/26/10	EATON CORP DIV 5800 A SHARE ON 239 000	138.62				
	Total Dividends - Taxable	**$726.68**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$0 12				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	14.45				
	Total Interest - Taxable	**$14.57**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Income		**$741.25**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$100,000 00			
	Total Other Expenses	**$0.00**	**-$100,000.00**	**$0.00**	**$0.00**	**$0.00**
Total Disbursements		**$0.00**	**-$100,000.00**	**$0.00**	**$0.00**	**$0.00**

Settlement Date

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Activity Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income/Principal Transfers						
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER	-$841 36				
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER		841.36			
Total Income/Principal Transfers		**-$841.36**	**$841.36**	**$0.00**	**$0.00**	**$0.00**
Purchases						
11/01/10	GOLDMAN SACHS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 10/27 PURC 103 00 SHR @ 158.876900 MISC 00 COMM 00		-$16,364 32	$16,364 32		
11/01/10	PRECISION CASTPARTS CORP MERRILL LYNCH,PIERCE,FENNER & SM 10/27 PURC 76 00 SHR @ 136.774900 MISC 00 COMM 00		-10,394 89	10,394.89		
11/02/10	GOLDMAN SACHS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 10/28 PURC 62.00 SHR @ 162.530700 MISC 00 COMM 00		-10,076.90	10,076.90		
11/10/10	FORD MTR CO DEL COM PAR $0 01 MERRILL LYNCH,PIERCE,FENNER & SM 11/05 PURC 680 00 SHR @ 16.1177000 MISC 00 COMM 00		-10,960 04	10,960.04		
11/15/10	FORD MTR CO DEL COM PAR $0 01 MERRILL LYNCH,PIERCE,FENNER & SM 11/09 PURC 686 00 SHR @ 16.1602000 MISC .00 COMM .00		-11,085 90	11,085 90		

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Bank of America Merrill Lynch

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases (Cont)						
11/15/10	FREEPORT-MCMORAN COPPER & GOLD INC COM MERRILL LYNCH,PIERCE,FENNER & SM 11/09 PURC 102 00 SHR @ 107 421200 MISC .00 COMM 00		-10,956 96	10,956 96		
11/16/10	BROADCOM CORP CL A MERRILL LYNCH,PIERCE,FENNER & SM 11/11 PURC 75 00 SHR @ 41.1579000 MISC .00 COMM 00		-3,086 84	3,086 84		
11/16/10	FREEPORT-MCMORAN COPPER & GOLD INC COM MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 57 00 SHR @ 103.267900 MISC 00 COMM 00		-5,886 27	5,886.27		
11/16/10	PRECISION CASTPARTS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 PURC 35 00 SHR @ 133 659400 MISC 00 COMM 00		-4,678.08	4,678 08		
11/17/10	CUMMINS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 PURC 80 00 SHR @ 93 5400000 MISC .00 COMM 00		-7,483 20	7,483 20		
11/17/10	LAUDER ESTEE COS INC CL A MERRILL LYNCH,PIERCE,FENNER & SM 11/12 PURC 165 00 SHR @ 71 4100000 MISC 00 COMM 00		-11,782 65	11,782 65		
11/17/10	PRECISION CASTPARTS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 PURC 12 00 SHR @ 133 710800 MISC 00 COMM 00		-1,604 53	1,604 53		

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Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases (cont)						
11/23/10	FORD MTR CO DEL COM PAR $0 01 MERRILL LYNCH,PIERCE,FENNER & SM 11/18 PURC 210 00 SHR @ 16.4440000 MISC .00 COMM 00		-3,453 24	3,453 24		
11/23/10	ORACLE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/18 PURC 101 00 SHR @ 28 3741000 MISC .00 COMM 00		-2,865.78	2,865.78		
11/24/10	HALLIBURTON CO MERRILL LYNCH,PIERCE,FENNER & SM 11/19 PURC 273.00 SHR @ 37 7767000 MISC 00 COMM .00		-10,313 04	10,313.04		
11/24/10	ORACLE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/19 PURC 220 00 SHR @ 28.1876000 MISC 00 COMM 00		-6,201.27	6,201.27		
11/26/10	HALLIBURTON CO MERRILL LYNCH,PIERCE,FENNER & SM 11/22 PURC 131 00 SHR @ 37 3012000 MISC 00 COMM .00		-4,886 46	4,886 46		
11/29/10	HALLIBURTON CO MERRILL LYNCH,PIERCE,FENNER & SM 11/23 PURC 9 00 SHR @ 36.4580000 MISC 00 COMM 00		-328 12	328 12		
Total Purchases		**$0.00**	**-$132,408.49**	**$132,408.49**	**$0.00**	**$0.00**

Activity Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
11/03/10	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS MERRILL LYNCH,PIERCE,FENNER & SM 10/29 SALE 126.00 SHR @ 110 541300 MISC 24 COMM 00		$13,927 97	-$8,907.42	$784 81	$4,235.74
11/15/10	AMERICAN TOWER CORP CL A MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 87 00 SHR @ 52 7105000 MISC 08 COMM 00		4,585 74	-3,143 01		1,442 73
11/15/10	APPLE INC MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 41 00 SHR @ 320 528700 MISC .22 COMM 00		13,141 45	-9,629.67	1,997.41	1,514 37
11/15/10	DANAHER CORP DEL MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 114 00 SHR @ 43 9268000 MISC 08 COMM 00		5,007 57	-4,910 34	97 23	
11/15/10	DIRECTV CL A COM MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 204 00 SHR @ 42 6080000 MISC 15 COMM 00		8,691 89	-7,221 92	1,469.97	
11/15/10	MERCK & CO INC NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 277 00 SHR @ 35 1077000 MISC 16 COMM 00		9,724.67	-9,097.97		626.70
11/16/10	CISCO SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 219 00 SHR @ 20 6795000 MISC 08 COMM 00		4,528 73	-5,525.29	-996 56	

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINFD
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/16/10	MERCK & CO INC NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/10 SALE 304 00 SHR @ 35.1096000 MISC 18 COMM 00		10,673 14	-9,722.46		950.68
11/17/10	AMAZON COM INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 25 00 SHR @ 170.020000 MISC 07 COMM 00		4,250 43	-3,428.36	822 07	
11/17/10	AMERICAN TOWER CORP CL A MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 23.00 SHR @ 52 3900000 MISC 02 COMM 00		1,204 95	-822 98		381.97
11/17/10	ANADARKO PETE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 33 00 SHR @ 63 3400000 MISC 04 COMM 00		2,090 18	-1,921 97	168.21	
11/17/10	APPLE INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 22 00 SHR @ 314 671900 MISC 12 COMM 00		6,922.66	-3,719.88		3,202 78
11/17/10	BHP BILLITON PLC SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 37.00 SHR @ 76 2500000 MISC 05 COMM 00		2,821.20	-2,470.13	351 07	
11/17/10	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 37.00 SHR @ 112.959200 MISC .07 COMM 00		4,179 42	-1,474 71		2,704 71

Activity Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/17/10	BROADCOM CORP CL A MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 71 00 SHR @ 41 7000000 MISC .05 COMM 00		2,960 65	-2,922.21	38 44	
11/17/10	CISCO SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 79 00 SHR @ 20 2600000 MISC 03 COMM 00		1,600 51	-1,993 14	-392.63	
11/17/10	CROWN CASTLE INTL CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 12.00 SHR @ 42.2700000 MISC .01 COMM .00		507 23	-445.18	62.05	
11/17/10	DANAHER CORP DEL MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 45.00 SHR @ 43.6900000 MISC .03 COMM 00		1,966 02	-1,917 86	48 16	
11/17/10	DIRECTV CL A COM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 25 00 SHR @ 42.7700000 MISC 02 COMM 00		1,069 23	-885 04	184 19	
11/17/10	DOW CHEM CO MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 131.00 SHR @ 31.3000000 MISC 07 COMM 00		4,100 23	-3,906 37	193 86	
11/17/10	EOG RES INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 16.00 SHR @ 92.3100000 MISC 03 COMM 00		1,476 93	-1,572 88	-95 95	
11/17/10	EATON CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 16 00 SHR @ 94.4400000 MISC 03 COMM 00		1,511 01	-1,289 51	221 50	

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	FEDEX CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 13.00 SHR @ 87.0000000 MISC 02 COMM 00		1,130.98	-1,188 35	-57.37	
11/17/10	FORD MTR CO DEL COM PAR $0 01 MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 59 00 SHR @ 16 3900000 MISC 02 COMM 00		966.99	-953.45	13.54	
11/17/10	FREEPORT-MCMORAN COPPER & GOLD INC COM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 6.00 SHR @ 104 890000 COMM/FEES .01 DEFER LOSS OF 15.20		629.33	-629.33		
11/17/10	GENERAL DYNAMICS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 36 00 SHR @ 66 7277000 MISC .04 COMM 00		2,402.16	-2,216.03		186.13
11/17/10	GOLDMAN SACHS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 20 00 SHR @ 166 780000 COMM/FEES 06 DEFER LOSS OF 270 17		3,335 54	-3,335 54		
11/17/10	MCDONALDS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 53.00 SHR @ 79.0600000 MISC 07 COMM .00		4,190.11	-3,661 93	528 18	
11/17/10	MEAD JOHNSON NUTRITION CO MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 12.00 SHR @ 59 3800000 MISC 01 COMM 00		712.55	-680 92	31 63	

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Activity Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont.						
11/17/10	MERCK & CO INC NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 11 00 SHR @ 34.4950000 MISC 01 COMM 00		379.44	-351.80		27.64
11/17/10	MONSANTO CO NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 52 00 SHR @ 62.9500000 MISC .06 COMM 00		3,273 34	-2,817 36	455 98	
11/17/10	NIKE INC CL B MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 42 00 SHR @ 82 8000000 MISC 06 COMM 00		3,477 54	-2,936.69	540 85	
11/17/10	NORDSTROM INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 25.00 SHR @ 41 7200000 MISC 02 COMM .00		1,042.98	-1,039 56	3 42	
11/17/10	ORACLE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 105 00 SHR @ 28.3900000 COMM/FEES 05 DEFER LOSS OF 69 31		2,980 90	-2,980 90		
11/17/10	PNC FINL SVCS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 112.00 SHR @ 57 3200000 MISC 11 COMM .00		6,419.73	-7,512.76	-21.14	-1,071 89
11/17/10	PPG INDS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 28 00 SHR @ 77.1000000 MISC 04 COMM 00		2,158 76	-1,848 43	310.33	

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Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	PRAXAIR INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 26.00 SHR @ 91.5300000 MISC 04 COMM 00		2,379.74	-2,112 90	266 84	
11/17/10	PRICELINE COM INC COM NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 10.00 SHR @ 415.140000 MISC 07 COMM 00		4,151 33	-2,212 02	1,939 31	
11/17/10	SALESFORCE COM INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 17 00 SHR @ 115 960000 MISC 03 COMM 00		1,971 29	-2,025 20	-53.91	
11/17/10	STARWOOD HOTELS & RESORTS WORLDWIDE INC COM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 20 00 SHR @ 57.1700000 MISC 02 COMM 00		1,143 38	-397.10		746 28
11/17/10	TJX COS INC NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 44 00 SHR @ 45 6200000 MISC .03 COMM 00		2,007.25	-2,011 13	-3 88	
11/17/10	TIFFANY & CO NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 33 00 SHR @ 56 5100000 MISC 03 COMM .00		1,864.80	-1,591.91	272.89	
11/17/10	US BANCORP DEL COM NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 115 00 SHR @ 24 7100000 COMM/FEES 05 DEFER LOSS OF 512 78		2,841 60	-2,841 60		

Activity Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont						
11/17/10	UNION PAC CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 53 00 SHR @ 90.3900000 MISC .08 COMM 00		4,790 59	-2,354 32		2,436 27
11/17/10	WELLS FARGO & CO NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 23 00 SHR @ 27.7900000 MISC 01 COMM .00		639 16	-625 60		13.56
11/17/10	WELLS FARGO & CO NEW PFD DEP SHS SER J MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 25 00 SHR @ 26 8200000 MISC 01 COMM 00		670 49	-549.02		121.47
11/17/10	WHIRLPOOL CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 5 00 SHR @ 75 2000000 MISC 01 COMM 00		375 99	-443.13	-67 14	
11/17/10	WYNN RESORTS LTD MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 6 00 SHR @ 112 600000 MISC 01 COMM 00		675.59	-520.18	155 41	
11/17/10	YUM BRANDS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 30 00 SHR @ 51 4200000 MISC 03 COMM .00		1,542 57	-1,391.62	150 95	
11/18/10	CISCO SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/15 SALE 475 00 SHR @ 20 0423000 MISC 16 COMM 00		9,519.93	-11,615 35	-2,095 42	

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Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/18/10	MERCK & CO INC NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/15 SALE 298 00 SHR @ 34.6604000 MISC 17 COMM 00		10,328 62	-9,453.14		875.48
11/19/10	CISCO SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/16 SALE 491.00 SHR @ 19.4506000 MISC 16 COMM 00		9,550 08	-11,699 22	-2,149.14	
11/22/10	CISCO SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/17 SALE 525 00 SHR @ 19.5975000 MISC 17 COMM .00		10,288 51	-12,417 21	-2,128 70	
11/24/10	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS MERRILL LYNCH,PIERCE,FENNER & SM 11/19 SALE 49 00 SHR @ 106 967400 MISC .09 COMM .00		5,241.31	-1,953 00		3,288 31
11/26/10	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS MERRILL LYNCH,PIERCE,FENNER & SM 11/22 SALE 93 00 SHR @ 109.092500 MISC 17 COMM 00		10,145 43	-3,706.71		6,438.72
Total Sales and Maturities		**$0.00**	**$220,169.82**	**-$189,001.71**	**$3,046.46**	**$28,121.65**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE	$100.11		-$100.11		

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Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Net Automated Money Market Transactions (Cont)						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE		11,397 31	-11,397 31		
Total Net Automated Money Market Transactions		**$100.11**	**$11,397.31**	**-$11,497.42**	**$0.00**	**$0.00**

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Activity Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions					
Receipts					
11/16/10	GOLDMAN SACHS GROUP INC LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 548 42	$2,675 52	$2,542.03		
11/16/10	GOLDMAN SACHS GROUP INC LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 548 42	1,839 42	1,747 65		
11/16/10	US BANCORP DEL COM NEW LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 758 25	573 62	542.93		
11/16/10	US BANCORP DEL COM NEW LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 758 25	3,092 56	2,927 15		
11/17/10	FREEPORT-MCMORAN COPPER & GOLD INC COM LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 15 20	585 66	619.61		
11/17/10	GOLDMAN SACHS GROUP INC LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 270.17	2,641.60	2,542.03		
11/17/10	GOLDMAN SACHS GROUP INC LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 270.17	660 40	635 51		
11/17/10	ORACLE CORP LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 69.31	2,895.90	3,002 35		
11/17/10	US BANCORP DEL COM NEW LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 512 78	568 56	542.93		

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Receipts (cont)					
11/17/10	US BANCORP DEL COM NEW LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 512 78	1,334 88	1,274 72		
11/17/10	US BANCORP DEL COM NEW LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 512 78	939 36	897.04		
	Total Receipts	**$17,807.48**	**$17,273.95**	**$0.00**	**$0.00**
Distributions					
11/16/10	GOLDMAN SACHS GROUP INC LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 548 42	-$4,514.94	-$4,289.68		
11/16/10	US BANCORP DEL COM NEW LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 758 25	-3,666.18	-3,470 08		
11/17/10	FREEPORT-MCMORAN COPPER & GOLD INC COM LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 15 20	-585 66	-619.61		
11/17/10	GOLDMAN SACHS GROUP INC LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 270 17	-3,302 00	-3,177 54		
11/17/10	ORACLE CORP LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 69 31	-2,895 90	-3,002 35		
11/17/10	US BANCORP DEL COM NEW LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 512 78	-2,842 80	-2,714 69		
	Total Distributions	**-$17,807.48**	**-$17,273.95**	**$0.00**	**$0.00**

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Activity Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions (cont)					
Tax Cost Adjustments					
11/16/10	GOLDMAN SACHS GROUP INC LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 359 45		$359 45		
11/16/10	GOLDMAN SACHS GROUP INC LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 188 97		188 97		
11/16/10	US BANCORP DEL COM NEW LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 179.48		179 48		
11/16/10	US BANCORP DEL COM NEW LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 578 77		578 77		
11/17/10	FREEPORT-MCMORAN COPPER & GOLD INC COM LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 15.20		15.20		
11/17/10	FREEPORT-MCMORAN COPPER & GOLD INC COM LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 15.20		-15.20		
11/17/10	GOLDMAN SACHS GROUP INC LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 233 05		233 05		
11/17/10	GOLDMAN SACHS GROUP INC LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 37 12		37 12		
11/17/10	GOLDMAN SACHS GROUP INC LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 233 05		-233.05		

Activity Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sab-Accoant: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
11/17/10	GOLDMAN SACHS GROUP INC LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 37.12		-37 12		
11/17/10	ORACLE CORP LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 69 31		69.31		
11/17/10	ORACLE CORP LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 69 31		-69 31		
11/17/10	US BANCORP DEL COM NEW LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 154 09		154 09		
11/17/10	US BANCORP DEL COM NEW LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 192 45		192.45		
11/17/10	US BANCORP DEL COM NEW LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 166 24		166.24		
11/17/10	US BANCORP DEL COM NEW LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 154 09		-154 09		
11/17/10	US BANCORP DEL COM NEW LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 192 45		-192 45		
11/17/10	US BANCORP DEL COM NEW LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 166 24		-166 24		

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044049 IM LENNAR FOUNDATION - MAR-LCG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
	Total Tax Cost Adjustments	**$0.00**	**$1,306.67**	**$0.00**	**$0.00**
Total Non-Cash Transactions		**$0.00**	**$1,306.67**	**$0.00**	**$0.00**

Portfolio Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash Equivalents									
601.710	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$601.71	0 0%	$601 71 1 000	$0 00	$0.12	$0.90	0 2%
33,241 150	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	33,241 15	1.7	33,241 15 1.000	0 00	6 37	49 53	0.1
	Total Cash Equivalents		**$33,842.86**	**1.8%**	**$33,842.86**	**$0.00**	**$6.49**	**$50.43**	**0.1%**
Total Cash/Currency			**$33,842.86**	**1.8%**	**$33,842.86**	**$0.00**	**$6.49**	**$50.43**	**0.1%**

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap									
1,057 000	AETNA INC NEW COM Ticker: AET	00817Y108 HEA	$31,308.34 29 620	1 6%	$38,558 68 36.479	-$7,250 34	$0.00	$42.28	0.1%
1,207.000	ALLSTATE CORP Ticker ALL	020002101 FIN	35,135.77 29 110	1.8	36,207 04 29 998	-1,071.27	241 40	965 60	2.7
2,476 000	ALTRIA GROUP INC Ticker. MO	02209S103 CNS	59,424 00 24 000	3.1	42,155 64 17 026	17,268 36	0 00	3,763 52	6 3
938 000	AMERICAN EXPRESS CO Ticker: AXP	025816109 FIN	40,540 36 43.220	2 1	20,091.12 21 419	20,449 24	0 00	675 36	1 7
1,386 000	ANADARKO PETE CORP Ticker APC	032511107 ENR	88,925 76 64 160	4.6	57,683.86 41 619	31,241.90	0 00	498 96	0.6
692 000	APACHE CORP Ticker APA	037411105 ENR	74,486.88 107 640	3 9	44,151 69 63 803	30,335 19	0 00	415 20	0 6
631.000	CARNIVAL CORP PANAMA Ticker CCL	143658300 CND	26,066 61 41 310	1 4	24,073.03 38 151	1,993 58	63 10	252 40	1.0

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Portfolio Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
1,732 000	CHESAPEAKE ENERGY CORP Ticker. CHK	165167107 ENR	36,579 84 21.120	1 9	26,885 15 15 523	9,694 69	0.00	519.60	1 4
11,921.000	CITIGROUP INC Ticker C	172967101 FIN	50,068 20 4 200	2 6	109,001.60 9 144	-58,933 40	0 00	476 84	1 0
930 000	CONOCOPHILLIPS Ticker COP	20825C104 ENR	55,958.10 60.170	2.9	52,110 62 56 033	3,847 48	511 50	2,046 00	3 7
1,158 000	DEVON ENERGY CORP NEW Ticker: DVN	25179M103 ENR	81,720 06 70.570	4 3	64,562 15 55.753	17,157 91	0 00	741 12	0 9
1,166 000	DISNEY WALT CO COM DISNEY Ticker: DIS	254687106 CND	42,570 66 36.510	2.2	27,742.51 23 793	14,828 15	0 00	408.10	1.0
718.000	EATON CORP Ticker. ETN	278058102 IND	69,215 20 96 400	3.6	34,515 77 48 072	34,699 43	0 00	1,665 76	2 4
670.000	EMERSON ELEC CO Ticker EMR	291011104 IND	36,896 90 55.070	1 9	21,588 85 32 222	15,308 05	231 15	924.60	2.5
424 000	FEDEX CORP Ticker: FDX	31428X106 IND	38,634.88 91 120	2.0	27,744 32 65.435	10,890 56	50.88	203.52	0 5
3,219.000	GENERAL ELEC CO Ticker: GE	369604103 IND	50,956.77 15.830	2 7	66,925.84 20.791	-15,969 07	0 00	1,545.12	3.0
359.000	GOLDMAN SACHS GROUP INC Ticker GS	38141G104 FIN	56,054.26 156.140	2.9	40,090.99 111.674	15,963.27	125.65	502.60	0.9
1,612.000	HARTFORD FINL SVCS GROUP INC Ticker: HIG	416515104 FIN	35,883.12 22 260	1.9	43,034 63 26 696	-7,151 51	80.60	322 40	0 9
1,984 000	INTEL CORP Ticker INTC	458140100 IFT	41,976 48 21 158	2 2	42,338.56 21 340	-362.08	0 00	1,249 92	3.0
1,328.000	J P MORGAN CHASE & CO Ticker: JPM	46625H100 FIN	49,667 20 37 400	2.6	61,065.17 45 983	-11,397 97	0 00	265 60	0 5
1,775 000	LOWES COS INC Ticker LOW	548661107 CND	40,292 50 22.700	2.1	42,384 12 23.878	-2,091 62	0 00	781 00	1.9
1,517 000	MICROSOFT CORP Ticker MSFT	594918104 IFT	38,315 63 25.258	2.0	33,237 33 21 910	5,078 30	242.72	970.88	2 5

Bank of America Merrill Lynch

Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Large Cap (cont)									
394.000	NEWMONT MNG CORP Ticker NEM	651639106 MAT	23,179 02 58.830	1 2	12,120 96 30.764	11,058.06	0.00	236.40	1 0
558 000	NORTHROP GRUMMAN CORP Ticker: NOC	666807102 IND	34,417 44 61 680	1.8	29,972.10 53 713	4,445.34	262 26	1,049.04	3.0
394.000	OCCIDENTAL PETE CORP DEL Ticker: OXY	674599105 ENR	34,738 98 88.170	1 8	15,595 17 39.582	19,143.81	0.00	598.88	1 7
3,934 000	PFIZER INC Ticker. PFE	717081103 HEA	64,124.20 16.300	3 4	78,546.47 19.966	-14,422 27	708 12	2,832.48	4 4
702 000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	39,936 78 56.890	2 1	25,681 74 36 584	14,255.04	0 00	1,797 12	4 5
1,190.000	PNC FINL SVCS GROUP INC Ticker: PNC	693475105 FIN	64,081 50 53 850	3 3	59,380.42 49.900	4,701 08	0 00	476 00	0 7
2,175 000	STAPLES INC Ticker SPLS	855030102 CND	47,871 75 22 010	2.5	45,211.32 20.787	2,660.43	0.00	783 00	1 6
839 000	SUNTRUST BKS INC Ticker: STI	867914103 FIN	19,599.04 23 360	1 0	19,517 63 23 263	81.41	8.39	33.56	0.2
530.000	UNITED TECHNOLOGIES CORP Ticker UTX	913017109 IND	39,893.10 75.270	2.1	33,797.70 63 769	6,095 40	225 25	901.00	2.3
1,222 000	UNITEDHEALTH GROUP INC Ticker UNH	91324P102 HEA	44,627 44 36 520	2.3	57,998 82 47.462	-13,371 38	0.00	611.00	1 4
1,746 000	US BANCORP DEL COM NEW Ticker USB	902973304 FIN	41,519 88 23.780	2 2	49,260.83 28 214	-7,740 95	0 00	349.20	0.8
835.000	VALERO ENERGY CORP NEW Ticker. VLO	91913Y100 ENR	16,265 80 19.480	0 9	40,894 95 48.976	-24,629 15	41.75	167 00	1 0
1,307.000	VERIZON COMMUNICATIONS INC Ticker VZ	92343V104 TEL	41,837 07 32 010	2 2	40,523 29 31 005	1,313 78	0 00	2,548 65	6 1
2,776 000	WELLS FARGO & CO NEW COM Ticker. WFC	949746101 FIN	75,534 96 27 210	3 9	85,722.29 30 880	-10,187 33	138 80	555.20	0.7
	Total U.S. Large Cap		**$1,668,304.48**	**87.2%**	**$1,550,372.36**	**$117,932.12**	**$2,931.57**	**$32,174.91**	**1.9%**

Settlement Date

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Portfolio Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (Cont)									
U.S. Mid Cap									
479 000	ZIMMER HLDGS INC Ticker ZMH	98956P102 HEA	$23,595.54 49 260	1.2%	$18,951 30 39 564	$4,644.24	$0.00	$0 00	0 0%
	Total U.S. Mid Cap		**$23,595.54**	**1.2%**	**$18,951.30**	**$4,644.24**	**$0.00**	**$0.00**	**0.0%**
International Developed									
772 000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM Ticker AZN	046353108 HEA	$36,229 96 46.930	1.9%	$34,363 48 44 512	$1,866.48	$0 00	$1,860.52	5.1%
731 000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA Ticker: BHP	088606108 MAT	60,234.40 82 400	3 1	27,636 68 37 807	32,597.72	0 00	1,271.94	2.1
1,274 000	BP P L C SPONSORED ADR UNITED KINGDOM Ticker. BP	055622104 ENR	50,960 00 40 000	2.7	50,934 44 39.980	25.56	0.00	0 00	0 0
669.000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING Ticker RDS A	780259206 ENR	40,588 23 60.670	2 1	38,920 95 58 178	1,667.28	477.67	1,910 66	4 7
	Total International Developed		**$188,012.59**	**9.8%**	**$151,855.55**	**$36,157.04**	**$477.67**	**$5,043.12**	**2.7%**
Total Equities			**$1,879,912.61**	**98.2%**	**$1,721,179.21**	**$158,733.40**	**$3,409.24**	**$37,218.03**	**2.0%**
Total Portfolio			**$1,913,755.47**	**100.0%**	**$1,755,022.07**	**$158,733.40**	**$3,415.73**	**$37,268.46**	**1.9%**

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Dividends - Taxable						
11/01/10	J P MORGAN CHASE & CO DIV 0500 A SHARE ON 1,403 000	$70.15				
11/01/10	VERIZON COMMUNICATIONS INC DIV .4875 A SHARE ON 1,307 000	637 16				
11/03/10	LOWES COS INC DIV 1100 A SHARE ON 1,925 000	211.75				
11/10/10	AMERICAN EXPRESS CO DIV 1800 A SHARE ON 1,013.000	182 34				
11/22/10	APACHE CORP DIV 1500 A SHARE ON 729 000	109.35				
11/26/10	EATON CORP DIV 5800 A SHARE ON 776 000	450 08				
11/30/10	AETNA INC NEW COM DIV 0400 A SHARE ON 1,057 000	42 28				
	Total Dividends - Taxable	**$1,703.11**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$0 09				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	2 92				
	Total Interest - Taxable	**$3.01**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Income		**$1,706.12**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

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Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	*Description*	*Income Cash*	*Pnncipal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$100,000 00			
	Total Other Expenses	**$0.00**	**-$100,000.00**	**$0.00**	**$0.00**	**$0.00**
Total Disbursements		**$0.00**	**-$100,000.00**	**$0.00**	**$0.00**	**$0.00**
Income/Principal Transfers						
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER	-$1,648.33				
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER		1,648 33			
Total Income/Principal Transfers		**-$1,648.33**	**$1,648.33**	**$0.00**	**$0.00**	**$0.00**
Purchases						
11/15/10	INTEL CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/09 PURC 1,984 00 SHR @ 21.3400000 MISC .00 COMM 00		-$42,338.56	$42,338 56		
Total Purchases		**$0.00**	**-$42,338.56**	**$42,338.56**	**$0.00**	**$0.00**
Sales and Maturities						
11/15/10	ALTRIA GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 1,614 00 SHR @ 25.7600000 MISC 70 COMM .00		$41,575 94	-$36,185 88		$5,390 06

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (Cont)						
11/16/10	ALTRIA GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 115 00 SHR @ 25 2000000 MISC .05 COMM .00		2,897 95	-2,578.30		319.65
11/16/10	AMERICAN EXPRESS CO MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 75 00 SHR @ 43 4600000 MISC .06 COMM 00		3,259 44	-1,606 43		1,653.01
11/16/10	ANADARKO PETE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 61 00 SHR @ 65.1700000 MISC 07 COMM .00		3,975 30	-3,809 07		166 23
11/16/10	APACHE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 37.00 SHR @ 110.630000 MISC 07 COMM 00		4,093 24	-2,360.71		1,732 53
11/16/10	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 65 00 SHR @ 49.0800000 MISC .06 COMM 00		3,190.14	-2,910 35		279 79
11/16/10	BP P L C SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 93 00 SHR @ 43.6300000 MISC 07 COMM 00		4,057 52	-4,076 50	-18 98	
11/16/10	BHP BILLITON LTD SPONSORED ADR AUSTRALIA MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 71 00 SHR @ 89 5900000 MISC 11 COMM .00		6,360.78	-3,145 30		3,215.48

Settlement Date

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Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	CARNIVAL CORP PANAMA MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 104 00 SHR @ 42.8900000 MISC 08 COMM 00		4,460 48	-3,967 66		492 82
11/16/10	CHESAPEAKE ENERGY CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 185.00 SHR @ 23.1400000 MISC 08 COMM 00		4,280 82	-2,871 68		1,409 14
11/16/10	CONOCOPHILLIPS MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 55.00 SHR @ 62 9300000 MISC 06 COMM 00		3,461 09	-3,249 20		211 89
11/16/10	DEVON ENERGY CORP NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 65 00 SHR @ 72 8000000 MISC 08 COMM 00		4,731 92	-6,325 25		-1,593 33
11/16/10	EATON CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 58 00 SHR @ 93 9600000 MISC 10 COMM 00		5,449.58	-3,111 53		2,338 05
11/16/10	EMERSON ELEC CO MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 55 00 SHR @ 55.9300000 MISC 06 COMM .00		3,076.09	-2,006.43		1,069 66
11/16/10	FEDEX CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 40.00 SHR @ 88.1300000 MISC 06 COMM .00		3,525.14	-3,153 21		371 93
11/16/10	GENERAL ELEC CO MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 272 00 SHR @ 16.3200000 MISC .08 COMM 00		4,438.96	-9,768 60		-5,329.64

Bank of America
Merrill Lynch

Activity Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Nov. 01, 2010 through Nov 30, 2010

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	GOLDMAN SACHS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 33.00 SHR @ 168 780000 COMM/FEES 10 DEFER LOSS OF 548 42		5,569 64	-5,257 33		312 31
11/16/10	HARTFORD FINL SVCS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 115 00 SHR @ 25 5500000 MISC 05 COMM 00		2,938 20	-3,131 15	-192 95	
11/16/10	J P MORGAN CHASE & CO MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 75.00 SHR @ 40 1750000 MISC 06 COMM .00		3,013 07	-3,947 15		-934 08
11/16/10	LOWES COS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 150 00 SHR @ 22.2250000 MISC .06 COMM 00		3,333 69	-4,199.01		-865 32
11/16/10	NORTHROP GRUMMAN CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 54 00 SHR @ 63.8700000 MISC 06 COMM .00		3,448.92	-3,993.21		-544.29
11/16/10	OCCIDENTAL PETE CORP DEL MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 45.00 SHR @ 88 3500000 MISC 07 COMM .00		3,975.68	-1,781.17		2,194 51
11/16/10	PNC FINL SVCS GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 60 00 SHR @ 57 9200000 MISC 06 COMM 00		3,475 14	-4,116 59		-641 45
11/16/10	PFIZER INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 196.00 SHR @ 16 9624000 MISC 06 COMM 00		3,324 57	-4,900 10		-1,575 53

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	PHILIP MORRIS INTL INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 55.00 SHR @ 59.7400000 MISC .06 COMM 00		3,285.64	-2,036.83		1,248.81
11/16/10	US BANCORP DEL COM NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 147.00 SHR @ 25.1816000 COMM/FEES .07 DEFER LOSS OF 758.25		3,701.63	-3,701.63		
11/16/10	UNITED TECHNOLOGIES CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 45.00 SHR @ 75 2400000 MISC .06 COMM .00		3,385.74	-2,917.80		467 94
11/16/10	UNITEDHEALTH GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 85 00 SHR @ 37.3300000 MISC .06 COMM .00		3,172.99	-4,081 28		-908 29
11/16/10	WELLS FARGO & CO NEW COM MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 161.00 SHR @ 28.2619000 MISC .08 COMM .00		4,550.09	-6,055 24		-1,505.15
Total Sales and Maturities		**$0.00**	**$150,009.39**	**-$141,244.59**	**-$211.93**	**$8,976.73**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE	-$57 79		$57 79		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE		-9,319 16	9,319 16		

Activity Detail

Nov 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Net Automated Money Market Transactions (continued)						
Total Net Automated Money Market Transactions		**-$57.79**	**-$9,319.16**	**$9,376.95**	**$0.00**	**$0 00**

990- PF, Required Attachment: Part II, Line 10

Activity Detail

Nov 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044056 IM LENNAR FOUNDATION - DRE-LCV

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions					
Tax Cost Adjustments					
11/16/10	GOLDMAN SACHS GROUP INC LOT-ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 359 45		-$359 45		
11/16/10	GOLDMAN SACHS GROUP INC LOT-ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 188 97		-188.97		
11/16/10	US BANCORP DEL COM NEW LOT-ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 179 48		-179 48		
11/16/10	US BANCORP DEL COM NEW LOT-ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 578.77		-578 77		
	Total Tax Cost Adjustments	**$0.00**	**-$1,306.67**	**$0.00**	**$0.00**
Total Non-Cash Transactions		**$0.00**	**-$1,306.67**	**$0.00**	**$0.00**

Portfolio Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
46,836.930	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	$46,836.93	3 5%	$46,836 93 1 000	$0.00	$7 81	$69.79	0.1%
	Total Cash Equivalents		**$46,836.93**	**3.5%**	**$46,836.93**	**$0.00**	**$7.81**	**$69.79**	**0.1%**
Cash/Currency Other									
-10,535.940	INCOME CASH		-$10,535.94 1 000	-0.8%	-$10,535.94 1 000	$0.00	$0.00	$0 00	0.0%
10,535 940	PRINCIPAL CASH		10,535.94 1 000	0 8	10,535 94 1 000	0.00	0 00	0.00	0 0
	Total Cash/Currency Other		**$0.00**	**0.0%**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.0%**
Total Cash/Currency			**$46,836.93**	**3.5%**	**$46,836.93**	**$0.00**	**$7.81**	**$69.79**	**0.1%**
Equities									

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Mid Cap									
1,556 000	ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC COM Ticker MDRX	01988P108 HEA	$27,307.80 17 550	2.1%	$25,462.85 16 364	$1,844.95	$0 00	$0 00	0 0%
625 000	ANSYS INC Ticker ANSS	03662Q105 IFT	30,312.50 48.500	2 3	26,866.88 42.987	3,445 62	0 00	0.00	0.0
323.000	CONCUR TECHNOLOGIES INC Ticker CNQR	206708109 IFT	16,540.83 51 210	1 2	8,398 00 26 000	8,142 83	0.00	0 00	0.0
2,065 000	GENTEX CORP Ticker. GNTX	371901109 CND	43,344 35 20.990	3 3	31,911 41 15.453	11,432.94	0 00	908 60	2 1
1,617 000	LKQ CORP Ticker LKQX	501889208 CND	34,886.78 21 575	2 6	18,199.33 11.255	16,687.45	0 00	0.00	0.0
608 000	MEDNAX INC Ticker MD	58502B106 HEA	37,209 60 61.200	2 8	25,148 34 41 362	12,061 26	0 00	0.00	0.0

Settlement Date

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Portfolio Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Mid Cap (cont)									
1,307 000	NATIONAL INSTRS CORP Ticker NATI	636518102 IFT	44,594 84 34 120	3.4	33,165 37 25.375	11,429 47	0.00	679.64	1.5
1,930 000	ROLLINS INC Ticker ROL	775711104 IND	52,148 60 27.020	3 9	27,325 98 14.159	24,822.62	173.70	694 80	1 3
394.000	TECHNE CORP Ticker TECH	878377100 HEA	23,667.58 60 070	1 8	18,960 26 48.122	4,707 32	0.00	425.52	1.8
	Total U.S. Mid Cap		**$310,012.88**	**23.3%**	**$215,438.42**	**$94,574.46**	**$173.70**	**$2,708.56**	**0.9%**
U.S. Small Cap									
658 000	ABAXIS INC Ticker: ABAX	002567105 HEA	$17,766 00 27 000	1.3%	$15,299.68 23.252	$2,466.32	$0 00	$0 00	0.0%
1,733.000	ANGIODYNAMICS INC Ticker ANGO	03475V101 HEA	24,210.01 13.970	1 8	29,518.12 17.033	-5,308 11	0 00	0.00	0 0
1,502.000	BEACON ROOFING SUPPLY INC Ticker BECN	073685109 IND	25,819 38 17.190	1.9	23,234.13 15.469	2,585 25	0.00	0.00	0 0
882.000	BIO-REFERENCE LABS INC COM PAR $0 01 NEW Ticker: BRLI	09057G602 HEA	18,495.54 20 970	1.4	13,324 94 15 108	5,170.60	0 00	0 00	0 0
491 000	CABOT MICROELECTRONICS CORP Ticker: CCMP	12709P103 IFT	19,379.77 39.470	1 5	14,261 56 29 046	5,118.21	0.00	0 00	0 0
291 000	CAPELLA ED CO Ticker CPLA	139594105 CND	15,943 89 54 790	1.2	23,045.25 79.193	-7,101.36	0.00	0.00	0.0
534 000	CASS INFORMATION SYS INC Ticker CASS	14808P109 IFT	18,882.24 35.360	1.4	19,184 36 35 926	-302.12	0.00	341 76	1 8
2,900 000	CEPHEID Ticker: CPHD	15670R107 HEA	57,101 00 19 690	4.3	27,129.34 9 355	29,971 66	0.00	0 00	0 0
1,159.000	CHEESECAKE FACTORY INC Ticker CAKE	163072101 CND	36,937.33 31 870	2.8	25,796 59 22 258	11,140.74	0.00	0.00	0.0
821 000	CHEMED CORP Ticker: CHE	16359R103 HEA	50,031 74 60 940	3 8	38,339.75 46.699	11,691 99	114 94	459 76	0.9
545 000	CONSTANT CONTACT INC Ticker. CTCT	210313102 IFT	13,946 55 25 590	1.0	12,600 34 23.120	1,346.21	0.00	0.00	0.0

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Equities (cont)

U.S. Small Cap (cont)

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
343.000	COSTAR GROUP INC Ticker: CSGP	22160N109 IND	18,089.82 52.740	1.4	18,006.93 52.498	82.89	0.00	0.00	0.0
1,042.000	DEALERTRACK HLDGS INC Ticker: TRAK	242309102 IFT	19,902.20 19.100	1.5	18,206.17 17.472	1,696.03	0 00	0.00	0.0
2,430.000	DIGI INTL INC Ticker: DGII	253798102 IFT	23,328.00 9.600	1.8	27,896 60 11.480	-4,568.60	0 00	0.00	0.0
534.000	DYNAMEX INC Ticker: DDMX	26784F103 IND	12,896.10 24.150	1.0	14,822.52 27.758	-1,926.42	0.00	0.00	0.0
1,198 000	ECHELON CORP Ticker: ELON	27874N105 IFT	11,416.94 9.530	0.9	8,873.47 7.407	2,543.47	0.00	0.00	0.0
523.000	ECHO GLOBAL LOGISTICS INC Ticker: ECHO	27875T101 IND	5,988.35 11.450	0.5	5,352.96 10.235	635.39	0.00	0 00	0.0
575.000	ENERNOC INC Ticker: ENOC	292764107 UTL	14,104.75 24.530	1.1	19,136.69 33 281	-5,031 94	0.00	0.00	0.0
544.000	FARO TECHNOLOGIES INC Ticker: FARO	311642102 IFT	14,127.68 25.970	1.1	18,876.32 34.699	-4,748.64	0 00	0.00	0.0
707.000	FORRESTER RESH INC Ticker: FORR	346563109 IFT	24,497.55 34.650	1.8	18,272.70 25.845	6,224.85	0.00	0.00	0 0
562.000	FORWARD AIR CORP Ticker: FWRD	349853101 IND	15,466 24 27.520	1.2	16,774.09 29.847	-1,307.85	39.34	157.36	1.0
976.000	GRAND CANYON ED INC Ticker. LOPE	38526M106 IFT	18,583.04 19 040	1.4	22,018.91 22.560	-3,435.87	0 00	0.00	0.0
1,194.000	GUIDANCE SOFTWARE INC Ticker: GUID	401692108 IFT	7,319.22 6.130	0.6	11,727 53 9.822	-4,408.31	0.00	0.00	0.0
2,238.000	INNERWORKINGS INC Ticker: INWK	45773Y105 IFT	13,808.46 6.170	1 0	21,181.74 9.465	-7,373.28	0.00	0.00	0.0
582.000	IPC THE HOSPITALIST CO Ticker: IPCM	44984A105 HEA	18,862.62 32.410	1 4	11,068 58 19.018	7,794.04	0 00	0 00	0.0
1,623.000	LANDEC CORP Ticker: LNDC	514766104 MAT	10,159.98 6.260	0 8	17,673.47 10.889	-7,513.49	0.00	0.00	0.0

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Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
472.000	MAXIMUS INC Ticker: MMS	577933104 IFT	28,650.40 60.700	2.2	15,104 12 32.000	13,546.28	56.64	226.56	0.8
496.000	MEDTOX SCIENTIFIC INC NEW COM Ticker: MTOX	584977201 HEA	5,753.60 11.600	0.4	9,572.13 19.299	-3,818.53	620.00	0 00	0.0
692.000	MOBILE MINI INC Ticker: MINI	60740F105 IND	12,504.44 18.070	0.9	17,575.06 25.397	-5,070.62	0.00	0.00	0.0
933.000	NAPCO SEC TECHNOLOGIES INC Ticker: NSSC	630402105 IFT	1,539.45 1.650	0.1	4,733.57 5.073	-3,194.12	0.00	0.00	0.0
1,024.000	NEOGEN CORP Ticker: NEOG	640491106 HEA	38,041.60 37.150	2.9	8,062.93 7.874	29,978.67	0.00	0.00	0.0
510.000	PORTFOLIO RECOVERY ASSOCS INC Ticker: PRAA	73640Q105 IND	32,318.70 63 370	2.4	20,339.36 39.881	11,979.34	0.00	0.00	0.0
806.000	POWER INTEGRATIONS INC Ticker: POWI	739276103 IFT	32,473.74 40.290	2.4	17,929.21 22.245	14,544.53	40.30	161.20	0.5
265.000	QUALITY SYS INC Ticker: QSII	747582104 IFT	17,089.85 64 490	1.3	15,779.07 59.544	1,310.78	0 00	318.00	1.9
1,478.000	RESOURCES CONNECTION INC Ticker: RECN	76122Q105 IND	24,726.94 16.730	1.9	32,939.02 22.286	-8,212.08	59.12	236.48	1.0
1,795.000	SEMTECH CORP Ticker: SMTC	816850101 IFT	41,985.05 23.390	3.2	28,362.87 15.801	13,622.18	0.00	0.00	0.0
1,078.000	STRATASYS INC Ticker: SSYS	862685104 IFT	36,457.96 33.820	2 7	15,253.09 14.149	21,204.87	0.00	0.00	0.0
1,020.000	ULTIMATE SOFTWARE GROUP INC Ticker: ULTI	90385D107 IFT	44,747.40 43.870	3.4	19,609.55 19.225	25,137.85	0.00	0.00	0.0
1,014.000	UNITED NAT FOODS INC Ticker: UNFI	911163103 CNS	37,964.16 37.440	2.9	27,788.87 27.405	10,175 29	0.00	0 00	0.0
495.000	UNIVERSAL TECHNICAL INST INC Ticker: UTI	913915104 IND	10,251.45 20.710	0 8	12,920.07 26.101	-2,668 62	0.00	0.00	0.0
209.000	USANA HEALTH SCIENCES INC CDT-SHS COM Ticker: USNA	90328M107 CNS	8,803.08 42.120	0.7	7,191.34 34.408	1,611.74	0.00	0.00	0.0

Portfolio Detail

Nov. 01, 2010 through Nov 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
854.000	VERINT SYS INC Ticker: VRNT	92343X100 IFT	28,096.60 32.900	2.1	26,306 22 30 804	1,790.38	0.00	0.00	0.0
1,083.000	ZOLTEK COS INC Ticker: ZOLT	98975W104 MAT	9,844.47 9.090	0.7	17,818.40 16 453	-7,973.93	0.00	0.00	0.0
	Total U.S. Small Cap		**$938,313.29**	**70.6%**	**$788,907.62**	**$149,405.67**	**$930.34**	**$1,901.12**	**0.2%**
International Developed									
1,055.000	RITCHIE BROS AUCTIONEERS INC CANADA Ticker: RBA	767744105 IND	$21,121.10 20.020	1.6%	$21,238 46 20.131	-$117.36	$110.78	$443.10	2.1%
557.000	TELEVENT GIT SA SPAIN Ticker: TLVT	E90215109 IFT	13,290.02 23.860	1.0	15,596.00 28.000	-2,305.98	0.00	272.93	2.1
	Total International Developed		**$34,411.12**	**2.6%**	**$36,834.46**	**-$2,423.34**	**$110.78**	**$716.03**	**2.1%**
Total Equities			**$1,282,737.29**	**96.5%**	**$1,041,180.50**	**$241,556.79**	**$1,214.82**	**$5,325.71**	**0.4%**
Total Portfolio			**$1,329,574.22**	**100.0%**	**$1,088,017.43**	**$241,556.79**	**$1,222.63**	**$5,395.50**	**0.4%**

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Income						
Dividends - Taxable						
11/22/10	TECHNE CORP DIV .2700 A SHARE ON 409.000	$110.43				
11/29/10	NATIONAL INSTRS CORP DIV .1300 A SHARE ON 1,362.000	177.06				
11/30/10	MAXIMUS INC DIV .1200 A SHARE ON 492.000	59.04				
	Total Dividends - Taxable	$346.53	$0.00	$0.00	$0.00	$0.00
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$6.00				
	Total Interest - Taxable	$6.00	$0.00	$0.00	$0.00	$0.00
Total Income		$352.53	$0.00	$0.00	$0.00	$0.00
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$54,000.00			
	Total Other Expenses	$0.00	-$54,000.00	$0.00	$0.00	$0.00
Total Disbursements		$0.00	-$54,000.00	$0.00	$0.00	$0.00
Purchases						
11/05/10	GRAND CANYON ED INC MERRILL LYNCH,PIERCE,FENNER & SM 11/02 PURC 491.00 SHR @ 18.9803000 MISC .00 COMM .00		-$9,319.33	$9,319 33		

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases (cont)						
11/17/10	ECHO GLOBAL LOGISTICS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/12 PURC 523.00 SHR @ 10.2351000 MISC 00 COMM .00		-5,352.96	5,352.96		
Total Purchases		$0.00	-$14,672.29	$14,672.29	$0.00	$0.00
Sales and Maturities						
11/03/10	F5 NETWORKS INC MERRILL LYNCH,PIERCE,FENNER & SM 10/29 SALE 124.00 SHR @ 118.900700 MISC .25 COMM 00		$14,743.44	-$3,131.40		$11,612.04**
11/16/10	TELEVENT GIT SA SPAIN MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @ 24 3300000 MISC .02 COMM .00		608 23	-700.00		-91.77
11/16/10	ABAXIS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @ 26 0500000 MISC .02 COMM .00		651 23	-815.68		-164.45
11/16/10	ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC COM MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 65 00 SHR @ 18.4000000 MISC .03 COMM .00		1,195.97	-1,707.86		-511.89
11/16/10	ANGIODYNAMICS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 75.00 SHR @ 14.8300000 MISC .02 COMM .00		1,112.23	-1,830.41		-718.18**

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
	Sales and Maturities (cont)					
11/16/10	ANSYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 30 00 SHR @ 48 9700000 MISC .03 COMM .00		1,469.07	-1,356.00		113.07
11/16/10	BEACON ROOFING SUPPLY INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 65.00 SHR @ 15.7400000 MISC 02 COMM .00		1,023.08	-1,009.72		13.36
11/16/10	BIO-REFERENCE LABS INC COM PAR $0.01 NEW MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 35.00 SHR @ 22.1800000 MISC .02 COMM .00		776.28	-528.77		247.51
11/16/10	CABOT MICROELECTRONICS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20.00 SHR @ 40.2000000 MISC .02 COMM .00		803.98	-583.97		220.01
11/16/10	CAPELLA ED CO MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 10.00 SHR @ 55 2700000 COMM/FEES .01 DEFER LOSS OF 357.17		552.69	-552.69		
11/16/10	CASS INFORMATION SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20.00 SHR @ 36.0700000 MISC .02 COMM .00		721.38	-739.89		-18.51
11/16/10	CEPHEID MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 125.00 SHR @ 20.9600000 MISC 05 COMM .00		2,619.95	-1,215.88		1,404.07
11/16/10	CHEESECAKE FACTORY INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 50.00 SHR @ 29.9800000 MISC .03 COMM .00		1,498.97	-1,662.73		-163.76

Bank of America Merrill Lynch

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
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Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	CHEMED CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 35.00 SHR @ 62.4500000 MISC .04 COMM .00		2,185.71	-1,730.53		455.18
11/16/10	CONCUR TECHNOLOGIES INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 15 00 SHR @ 49.6200000 MISC .02 COMM .00		744.28	-390.00		354.28
11/16/10	CONSTANT CONTACT INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @ 23.0400000 MISC .01 COMM .00		575.99	-578 00	-2.01	
11/16/10	COSTAR GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 15 00 SHR @ 52.5000000 MISC .02 COMM .00		787.48	-805.46		-17.98
11/16/10	DEALERTRACK HLDGS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 45.00 SHR @ 18.8200000 MISC .02 COMM .00		846.88	-974.12		-127.24
11/16/10	DIGI INTL INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 100.00 SHR @ 10.4900000 MISC .02 COMM .00		1,048.98	-1,380.00		-331.02
11/16/10	DYNAMEX INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20 00 SHR @ 21.1000000 MISC .01 COMM .00		421.99	-579 62		-157.63
11/16/10	ECHELON CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 50.00 SHR @ 8.87000000 MISC .01 COMM 00		443.49	-370 35		73.14

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Activity Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
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Nov. 01, 2010 through Nov. 30, 2010

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/16/10	ENERNOC INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @ 26.5200000 MISC .02 COMM .00		662.98	-832.03	-169.05	
11/16/10	FARO TECHNOLOGIES INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20.00 SHR @ 28.6425000 MISC .01 COMM 00		572.84	-753.07		-180.23
11/16/10	FORRESTER RESH INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 30 00 SHR @ 34.7500000 MISC .02 COMM .00		1,042.48	-775.36		267.12
11/16/10	FORWARD AIR CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @ 27.6400000 MISC .02 COMM .00		690.98	-775.30		-84.32
11/16/10	GENTEX CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 85.00 SHR @ 21.5600000 MISC .04 COMM .00		1,832.56	-1,354.64		477.92
11/16/10	GRAND CANYON ED INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 40 00 SHR @ 18.3600000 COMM/FEES .02 DEFER LOSS OF 289.16		734.38	-734.38		
11/16/10	IPC THE HOSPITALIST CO MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @ 32.6800000 MISC .02 COMM .00		816.98	-480.58		336.40
11/16/10	INNERWORKINGS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 95 00 SHR @ 6.58000000 MISC .02 COMM .00		625.08	-1,517.56		-892.48

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	LKQ CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 70.00 SHR @22 6900000 MISC .03 COMM .00		1,588.27	-787.85		800.42
11/16/10	MAXIMUS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20.00 SHR @58.0600000 MISC .02 COMM .00		1,161.18	-640.01		521.17
11/16/10	MEDNAX INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 25.00 SHR @61.2100000 MISC .03 COMM .00		1,530.22	-1,034.06		496.16
11/16/10	MOBILE MINI INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 30.00 SHR @ 18.0250000 MISC .01 COMM .00		540.74	-805.73		-264.99
11/16/10	NATIONAL INSTRS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 55.00 SHR @34.9200000 MISC .04 COMM .00		1,920.56	-1,655.50		265.06
11/16/10	NEOGEN CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 45.00 SHR @36.5500000 MISC .03 COMM .00		1,644.72	-354.33		1,290.39
11/16/10	PORTFOLIO RECOVERY ASSOCS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20.00 SHR @67 6100000 MISC .03 COMM .00		1,352.17	-891.50		460.67
11/16/10	POWER INTEGRATIONS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 35.00 SHR @37.9200000 MISC .03 COMM .00		1,327.17	-783.62		543.55

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	QUALITY SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 10.00 SHR @ 62.7700000 MISC .02 COMM .00		627 68	-595.44	32.24	
11/16/10	RESOURCES CONNECTION INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 65.00 SHR @ 16.4800000 MISC .02 COMM .00		1,071.18	-1,772.84		-701.66
11/16/10	RITCHIE BROS AUCTIONEERS INC CANADA MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 45.00 SHR @ 20.2600000 MISC .02 COMM .00		911.68	-1,033 07		-121.39
11/16/10	ROLLINS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 85.00 SHR @ 26.8000000 MISC 04 COMM .00		2,277.96	-1,308.79		969.17
11/16/10	SEMTECH CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 75 00 SHR @ 23.0000000 MISC .03 COMM .00		1,724.97	-1,322.31		402.66
11/16/10	STRATASYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 20.00 SHR @ 32.8500000 MISC .02 COMM .00		656.98	-288.11		368.87
11/16/10	TECHNE CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 15.00 SHR @ 60.9000000 MISC .02 COMM .00		913.48	-721.84		191.64
11/16/10	USANA HEALTH-SCIENCES INC CDT-SHS COM MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 10.00 SHR @ 44.2100000 MISC 01 COMM .00		442.09	-366.11		75 98

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/16/10	ULTIMATE SOFTWARE GROUP INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 40.00 SHR @ 42.8000000 MISC .03 COMM 00		1,711.97	-1,111.21		600.76
11/16/10	UNITED NAT FOODS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 40.00 SHR @ 36.1300000 MISC .03 COMM 00		1,445.17	-1,240 37		204.80
11/16/10	VERINT SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 40 00 SHR @ 32.9700000 MISC 03 COMM .00		1,318.77	-1,370.05		-51.28
11/16/10	ZOLTEK COS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 45.00 SHR @ 10.1800000 MISC 01 COMM 00		458.09	-765 00		-306 91
Total Sales and Maturities		**$0.00**	**$66,434.63**	**-$48,713.74**	**-$138.82**	**$17,859.71**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE		$1,885.13	-$1,885.13		
Total Net Automated Money Market Transactions		**$0.00**	**$1,885.13**	**-$1,885.13**	**$0.00**	**$0.00**

*** Realized gain/loss includes the sales of positions using $0.00 tax cost due to missing data. If cost information is available, please contact your client team to update your account.*

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions					
Receipts					
11/16/10	CAPELLA ED CO LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 357.17	$548.20	$666 39		
11/16/10	GRAND CANYON ED INC LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 289.16	739.20	759.21		
	Total Receipts	**$1,287.40**	**$1,425.60**	**$0.00**	**$0.00**
Distributions					
11/16/10	CAPELLA ED CO LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 357.17	-$548.20	-$666.39		
11/16/10	GRAND CANYON ED INC LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 289.16	-739.20	-759.21		
	Total Distributions	**-$1,287.40**	**-$1,425.60**	**$0.00**	**$0.00**
Tax Cost Adjustments					
11/16/10	CAPELLA ED CO LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 357.17		$357.17		
11/16/10	CAPELLA ED CO LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 357.17		-357.17		
11/16/10	GRAND CANYON ED INC LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 289.16		289.16		
11/16/10	GRAND CANYON ED INC LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 289.16		-289.16		
	Total Tax Cost Adjustments	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044122 IM LENNAR FOUNDATION - RVB-SCG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
Total Non-Cash Transactions		$0.00	$0.00	$0.00	$0.00

Settlement Date

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Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
433.870	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$433 87	0.0%	$433.87 1.000	$0.00	$0.06	$0.65	0.2%
36,171.840	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	36,171.84	1.4	36,171.84 1 000	0.00	4.20	53.90	0.1
	Total Cash Equivalents		**$36,605.71**	**1.5%**	**$36,605.71**	**$0.00**	**$4.26**	**$54.55**	**0.1%**
Total Cash/Currency			**$36,605.71**	**1.5%**	**$36,605.71**	**$0.00**	**$4.26**	**$54.55**	**0.1%**

Equities

(2)Industry Sector Codes

CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap									
2,854.000	ESPRIT HLDGS LTD SPONSORED ADR BERMUDA Ticker: ESPGY	29666V204 CND	$27,601 03 9.671	1.1%	$38,971.22 13.655	-$11,370.19	$492.35	$921 84	3.3%
925.000	YUE YUEN INDL HLDGS LTD UNSPONSORED ADR BERMUDA Ticker: YUEIY	988415105 CND	16,705.50 18.060	0.7	13,597.50 14 700	3,108.00	0.00	495.80	3.0
	Total U.S. Large Cap		**$44,306.53**	**1.8%**	**$52,568.72**	**-$8,262.19**	**$492.35**	**$1,417.64**	**3.2%**
International Developed									
2,165.000	AEON CO LTD UNSPON ADR JAPAN Ticker: AONNY	007627102 CND	$26,387.02 12.188	1.1%	$20,666.52 9.546	$5,720.50	$0.00	$376.71	1.4%
427.000	AGRIUM INC CANADA Ticker: AGU	008916108 MAT	34,258.21 80.230	1.4	31,137.69 72.922	3,120.52	0.00	46.97	0.1

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
5,515 000	ALLIANZ SE SPONSORED ADR REPSTG 1/10 SH GERMANY Ticker: AZSEY	018805101 FIN	61,199.96 11.097	2.4	71,680.82 12.997	-10,480.86	0.00	2,106.73	3.4
3,171.000	ASAHI GLASS ADR JAPAN Ticker: ASGLY	043393206 OEQ	35,318.60 11.138	1.4	33,920 78 10.697	1,397.82	0 00	542.24	1.5
1,215.000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM Ticker: AZN	046353108 HEA	57,019.95 46.930	2.3	50,394.88 41.477	6,625.07	0.00	2,928.15	5.1
1,439.000	AVIVA PLC SPON ADR UNITED KINGDOM Ticker: AV	05382A104 FIN	16,159.97 11.230	0.6	16,495.98 11.464	-336 01	433.87	1,056.23	6.5
1,786 000	BAE SYS PLC SPONSORED ADR UNITED KINGDOM Ticker: BAESY	05523R107 IND	36,748.74 20.576	1.5	38,860.69 21.759	-2,111.95	775 22	1,703 84	4.6
2,218 000	BARCLAYS PLC ADR UNITED KINGDOM Ticker: BCS	06738E204 FIN	35,798.52 16.140	1 4	32,492.67 14.650	3,305 85	143.35	609.95	1.7
263.000	BASF SE SPONSORED ADR GERMANY Ticker: BASFY	055262505 MAT	19,761.03 75.137	0.8	15,277.91 58.091	4,483.12	0 00	425.27	2.2
650.000	BAYER A G SPONSORED ADR GERMANY Ticker: BAYRY	072730302 MAT	47,451 30 73.002	1.9	34,988.91 53.829	12,462.39	0.00	1,762.80	3.7

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Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
538 000	BAYERISCHE MOTOREN WERKE A G ADR GERMANY Ticker: BAMXY	072743206 CND	13,535.54 25.159	0.5	8,019.64 14.906	5,515.90	0.00	43.04	0.3
243.000	BHP BILLITON PLC SPONSORED ADR UNITED KINGDOM Ticker: BBL	05545E209 MAT	17,291.88 71.160	0.7	9,911.98 40.790	7,379.90	0.00	422.82	2.4
1,589.000	BNP PARIBAS SPONSORED ADR REPSTG 1/4 SH FRANCE Ticker: BNPQY	05565A202 FIN	47,161.52 29 680	1.9	78,502.70 49.404	-31,341.18	0.00	1,096.41	2.3
1,252.000	BP P L C SPONSORED ADR UNITED KINGDOM Ticker: BP	055622104 ENR	50,080.00 40.000	2.0	54,006.17 43.136	-3,926.17	0.00	0.00	0.0
348.000	BRITISH AMERN TOB PLC SPONSORED ADR UNITED KINGDOM Ticker: BTI	110448107 CNS	25,369.20 72.900	1.0	22,000.67 63.220	3,368.53	0 00	1,103.16	4.3
566.000	D B A CGG VERITAS SPONSORED ADR FRANCE Ticker: CGV	204386106 ENR	13,159.50 23.250	0.5	11,008.47 19.450	2,151.03	0.00	0.00	0.0
3,225.000	DANSKE BK A/S ADR DENMARK Ticker: DNSKY	236363107 FIN	40,106.10 12.436	1.6	39,521.13 12.255	584.97	0.00	0.00	0.0
617.000	DELHAIZE GROUP SPONSORED ADR BELGIUM Ticker: DEG	29759W101 CNS	42,283.01 68 530	1.7	44,162.58 71 576	-1,879.57	0.00	899.59	2.1

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
496 000	DEUTSCHE BK AG GERMANY Ticker: DB	D18190898 FIN	23,788.16 47.960	1.0	18,773.60 37.850	5,014.56	0.00	461.78	1.9
1,589.000	E ON AG SPONSORED ADR GERMANY Ticker: EONGY	268780103 UTL	46,023.80 28.964	1 8	59,335.04 37.341	-13,311.24	0.00	2,218.24	4.8
997.000	EAST JAPAN RY CO ADR JAPAN Ticker EJPRY	273202101 IND	9,938.10 9.968	0.4	10,394 24 10.426	-456.14	0.00	170.49	1.7
2,670 000	ELECTRICITE DE FRANCE ADR FRANCE Ticker: ECIFY	285039103 UTL	22,342 56 8 368	0.9	26,951.30 10.094	-4,608.74	0 00	592.74	2.7
713.000	ENI S P A SPONSORED ADR ITALY Ticker: E	26874R108 ENR	28,748.16 40.320	1.1	40,100.23 56 242	-11,352.07	0.00	1,330.46	4 6
1,710.000	FRANCE TELECOM SPONSORED ADR FRANCE Ticker FTE	35177Q105 TEL	34,901 10 20.410	1.4	44,282.47 25.896	-9,381.37	0.00	2,525.67	7.2
833.000	IMPERIAL TOBACCO GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: ITYBY	453142101 CNS	48,932.92 58.743	2.0	48,691.48 58.453	241 44	0.00	2,239.10	4.6
2,556.000	ISHR MSCI JAPAN INDEX FUND Ticker: EWJ	464286848 OEQ	26,250.12 10.270	1.0	26,161.43 10.235	88.69	0.00	401.29	1.5

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
559 000	KDDI CORP ADR JAPAN Ticker: KDDIY	48667L106 TEL	31,930.64 57.121	1.3	28,901.76 51.703	3,028.88	435.39	751.30	2.4
593 000	KONAMI CORP SPONSORED ADR JAPAN Ticker: KNM	50046R101 IFT	11,047.59 18.630	0.4	11,022.92 18 588	24.67	112.75	239.57	2.2
934 000	KONINKLIJKE AHOLD NV SPONSORED ADR 2007 NETHERLANDS Ticker: AHONY	500467402 CNS	11,319.15 12.119	0.5	10,948.85 11.723	370.30	0.00	229.76	2.0
2,836.000	MARKS & SPENCER GROUP P L C SPONSORED ADR UNITED KINDGOM Ticker: MAKSY	570912105 CND	32,911.78 11.605	1.3	35,950.72 12.677	-3,038.94	0 00	1,287.54	3.9
1,037.000	MITSUBISHI CORP SPONSORED ADR JAPAN Ticker: MSBHY	606769305 IND	52,388.20 50.519	2.1	47,356 52 45.667	5,031.68	0.00	778.79	1.5
2,644.000	MITSUBISHI UFJ FINL GROUP INC ADR JAPAN Ticker: MTU	606822104 FIN	12,453.24 4.710	0.5	13,171.09 4.982	-717.85	0.00	327.86	2.6
135.000	MITSUI & CO LTD SPONSORED ADR JAPAN Ticker: MITSY	606827202 IND	42,274.17 313.142	1.7	41,418.60 306.804	855.57	0.00	499.23	1.2
1,334.000	MUNICH RE GROUP ADR COM Ticker: MURGY	626188106 FIN	18,686.67 14 008	0.7	17,689.93 13 261	996.74	0.00	717.69	3.8

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
1,679.000	NATIONAL AUSTRALIA BK LTD SPONSORED ADR AUSTRALIA Ticker: NABZY	632525408 FIN	37,760.71 22.490	1.5	19,372.93 11.538	18,387.78	1,296.65	2,347 24	6.2
3,241.000	NEW WORLD DEV LTD SPONSORED ADR HONG KONG Ticker: NDVLY	649274305 FIN	12,870.01 3.971	0.5	14,264.84 4.401	-1,394.83	0.00	269.00	2.1
1,222.000	NEXEN INC CANADA Ticker: NXY	65334H102 ENR	25,564.24 20.920	1.0	28,108.97 23.002	-2,544.73	0.00	239.51	0.9
2,350.000	NIPPON TELEG & TEL CORP SPONSORED ADR JAPAN Ticker: NTT	654624105 TEL	53,204.00 22.640	2.1	56,366.91 23.986	-3,162.91	0.00	1,457.00	2.7
2,984.000	NISSAN MOTORS SPONSORED ADR JAPAN Ticker: NSANY	654744408 CND	55,926.13 18.742	2.2	47,171.90 15.808	8,754 23	353.80	262.59	0.5
1,143.000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS	66987V109 HEA	61,047.63 53.410	2.4	59,996.00 52.490	1,051 63	0.00	1,889.38	3 1
930.000	OLD MUT PLC ADR UNITED KINGDOM Ticker: ODMTY	680031200 FIN	13,730.52 14 764	0.5	12,965.13 13.941	765.39	126.84	267.84	2.0
839 000	ORIX CORP SPONSORED ADR JAPAN Ticker: IX	686330101 FIN	35,733.01 42.590	1.4	28,535.41 34.011	7,197.60	0.00	312 11	0.9

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Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
1,122.000	PENN WEST ENERGY TR TR UNIT CANADA Ticker: PWE	707885109 OEQ	24,280.08 21.640	1.0	21,663.12 19.308	2,616.96	198.95	1,185.95	4.9
1,159.000	RIO TINTO PLC SPONSORED ADR UNITED KINGDOM Ticker: RIO	767204100 MAT	74,326.67 64.130	3.0	62,331.50 53.780	11,995.17	0.00	1,024.56	1.4
1,630.000	ROYAL DSM N V SPONSORED ADR Ticker: RDSMY	780249108 MAT	19,959.35 12.245	0.8	21,715.67 13.322	-1,756.32	0.00	469.44	2.4
1,377 000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING Ticker: RDS A	780259206 ENR	83,542.59 60.670	3.3	107,962.40 78.404	-24,419.81	983.18	3,932.71	4.7
1,438.000	SANOFI-AVENTIS SPONSORED ADR FRANCE Ticker: SNY	80105N105 HEA	43,887.76 30.520	1.8	64,585.98 44.914	-20,698.22	0.00	1,584.68	3.6
2,635.000	SHARP CORP ADR JAPAN Ticker: SHCAY	819882200 CND	25,322.35 9.610	1.0	36,925.28 14.013	-11,602.93	0.00	216.07	0.9
3,793.000	SOCIETE GENERALE FRANCE SPONSORED ADR FRANCE Ticker: SCGLY	83364L109 FIN	35,259.73 9.296	1.4	112,717.00 29 717	-77,457.27	0.00	193.44	0.5
1,375.000	SONY CORP ADR NEW JAPAN Ticker: SNE	835699307 CND	48,785.00 35.480	1.9	41,549.50 30 218	7,235.50	213.16	365.75	0.8

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
5,868.000	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN Ticker: SMFG	86562M209 FIN	35,618 76 6.070	1.4	72,258.10 12.314	-36,639.34	0.00	522.25	1.5
963.000	SUNCOR ENERGY INC NEW COM CANADA Ticker: SU	867224107 ENR	32,366.43 33.610	1.3	22,342.49 23.201	10,023 94	0 00	374.44	1.2
2,018 000	TELECOM ITALIA S P A NEW SPONSORED ADR REPSTG ORD SHS ITALY Ticker: TI	87927Y102 TEL	24,861.76 12.320	1.0	26,817 39 13.289	-1,955.63	0 00	900.03	3.6
335.000	TELEFONICA S A SPONSORED ADR SPAIN Ticker: TEF	879382208 TEL	21,440.00 64.000	0.9	18,528.55 55.309	2,911.45	0.00	1,398.96	6.5
980.000	TELSTRA LTD SPONSORED ADR FINAL INSTALMENT AUSTRALIA Ticker: TLSYY	87969N204 TEL	13,205.50 13.475	0.5	13,277.11 13.548	-71.61	0.00	1,245.58	9.4
221.000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker: TM	892331307 CND	17,169.49 77.690	0.7	16,443.28 74.404	726.21	104.78	210.39	1.2
752.000	UBS AG SWITZERLAND Ticker: UBS	H89231338 FIN	11,332.64 15.070	0.5	13,404.40 17.825	-2,071.76	0.00	946.02	8.3
1,734.000	VIVENDI SA SPONSORED ADR FRANCE Ticker: VIVDY	92852T102 CND	42,424.04 24.466	1 7	49,775.60 28 706	-7,351.56	0.00	2,273.27	5 4

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
2,719.000	VODAFONE GROUP PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: VOD	92857W209 TEL	68,138.14 25.060	2.7	67,829.63 24.947	308.51	1,261.02	3,545.58	5.2
19,169.000	XSTRATA PLC ADR UNITED KINGDOM Ticker: XSRAY	98418K105 MAT	77,136.06 4.024	3.1	60,260.64 3.144	16,875.42	0.00	268.37	0.3
	Total International Developed		**$2,067,919.01**	**82.6%**	**$2,191,370.10**	**-$123,451.09**	**$6,438.96**	**$57,597.58**	**2.8%**
Emerging Markets									
4,523.000	AU OPTRONICS CORP SPONSORED ADR TAIWAN Ticker: AUO	002255107 IFT	$44,958.62 9.940	1.8%	$40,163.74 8.880	$4,794.88	$0.00	$199.01	0.4%
1,597.000	BANCO DO BRASIL S A SPONSORED ADR BRAZIL Ticker: BDORY	059578104 FIN	30,549.01 19.129	1.2	26,583.98 16.646	3,965.03	0.00	788.92	2.6
1,120.000	BANK OF CHINA ADR CHINA Ticker: BACHY	06426M104 FIN	14,999.04 13.392	0.6	14,299.04 12.767	700.00	0.00	495.04	3.3
138.000	CHINA PETE & CHEM CORP SPONSORED ADR REPSTG H SHS CHINA Ticker: SNP	16941R108 ENR	12,811 92 92.840	0.5	10,905.88 79 028	1,906.04	0.00	341.00	2.7
355.000	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO-SABESP SPONSORED ADR BRAZIL Ticker: SBS	20441A102 UTL	16,028.25 45.150	0.6	14,009.90 39.465	2,018.35	0.00	0.00	0.0

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Emerging Markets (cont)									
1,774.000	GAZPROM O A O SPONSORED ADR REG S RUSSIA Ticker: OGZPY	368287207 ENR	38,822.22 21.884	1.6	47,572.35 26.816	-8,750.13	0.00	423.99	1.1
976.000	KB FINL GROUP INC SPONSORED ADR REPSTG 1 COM SH SOUTH KOREA Ticker: KB	48241A105 FIN	44,935.04 46.040	1.8	66,341.97 67.973	-21,406.93	0.00	146.40	0.3
168.000	OIL CO LUKOIL SPONSORED ADR RUSSIA Ticker: LUKOY	677862104 ENR	9,176.16 54.620	0.4	6,106.80 36.350	3,069.36	56.64	177.58	1.9
4,019.000	TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS TURKEY Ticker: TKGBY	900148701 FIN	22,237.13 5.533	0.9	18,487.00 4.600	3,750.13	0.00	301.43	1.4
7,592.000	UNITED MICROELECTRONICS CORP SPONSORED ADR NEW ISIN US9108734057 TAIWAN Ticker: UMC	910873405 IFT	21,637.20 2.850	0.9	25,138.95 3.311	-3,501.75	0.00	417.56	1.9
1,922.000	VALE S A PFD ADR REPSTG 1 PREF A SHR BRAZIL Ticker: VALE P	91912E204 MAT	54,565.58 28.390	2.2	51,440.42 26.764	3,125.16	907.45	367.10	0.7
584.000	YANZHOU COAL MNG CO LTD SPONSORED ADR REPSTG H SHS CHINA Ticker: YZC	984846105 ENR	16,112.56 27.590	0.6	13,455.07 23.040	2,657.49	0.00	192.72	1.2
	Total Emerging Markets		**$326,832.73**	**13.1%**	**$334,505.10**	**-$7,672.37**	**$964.09**	**$3,850.75**	**1.2%**
Total Equities			**$2,439,058.27**	**97.5%**	**$2,578,443.92**	**-$139,385.65**	**$7,895.40**	**$62,865.97**	**2.6%**

Settlement Date

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Real Estate									
Public REITs									
717.000	SPDR DJ WILSHIRE INTL REAL ESTATE ETF	78463X863	$27,181.47 37.910	1.1%	$24,535.89 34.220	$2,645.58	$0.00	$937.12	3.4%
	Total Public REITs		**$27,181.47**	**1.1%**	**$24,535.89**	**$2,645.58**	**$0.00**	**$937.12**	**3.4%**
Total Real Estate			**$27,181.47**	**1.1%**	**$24,535.89**	**$2,645.58**	**$0.00**	**$937.12**	**3.4%**
Total Portfolio			**$2,502,845.45**	**100.0%**	**$2,639,585.52**	**-$136,740.07**	**$7,899.66**	**$63,857.64**	**2.6%**

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Bank of America Merrill Lynch

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income						
Dividends - Taxable						
11/05/10	VALE S A PFD ADR REPSTG 1 PREF A SHR BRAZIL DIV .2323 A SHARE ON 1,922.00 446.56 LESS FOREIGN TX 66.98 DEP FEE 28.83	$350.75				
11/05/10	VALE S A PFD ADR REPSTG 1 PREF A SHR BRAZIL DIV .0929 A SHARE ON 1,922.00 178.62 LESS FOREIGN TX 26.79 DEP FEE 9.61	142.22				
11/08/10	OIL CO LUKOIL SPONSORED ADR RUSSIA DIV .4084 A SHARE ON 436.00 178.06 LESS FOREIGN TX 26.71 DEP FEE 4.36	146.99				
11/15/10	PENN WEST ENERGY TR TR UNIT CANADA DIV .0890 A SHARE ON 1,122.00 99.94 LESS FOREIGN TX 14.99	84.95				
11/17/10	TELEFONICA S A SPONSORED ADR SPAIN DIV 2.7007 A SHARE ON 335.00 904.75 LESS FOREIGN TX 171.90 DEP FEE 6.70	726.15				
11/24/10	AVIVA PLC SPON ADR UNITED KINGDOM DIV .3015 A SHARE ON 1,439.000	433.87				
	Total Dividends - Taxable	**$1,884.93**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income (cont)						
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$0.10				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	3.82				
	Total Interest - Taxable	**$3.92**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Income		**$1,888.85**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Deposits						
11/09/10	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING REFUND RECEIVED ON FOREIGN TAX WITHHELD FROM DIVIDEND PAYABLE 03/17/10	$170.66				
Total Deposits		**$170.66**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Income/Principal Transfers						
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER	-$1,731.07				
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER		1,731.07			
Total Income/Principal Transfers		**-$1,731.07**	**$1,731.07**	**$0.00**	**$0.00**	**$0.00**

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases						
11/16/10	UBS AG SWITZERLAND MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 752.00 SHR @ 17.8250000 MISC .00 COMM .00		-$13,404.40	$13,404.40		
11/16/10	DELHAIZE GROUP SPONSORED ADR BELGIUM MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 172.00 SHR @ 74.3958000 MISC .00 COMM .00		-12,796.08	12,796.08		
11/16/10	GAZPROM O A O SPONSORED ADR REG S RUSSIA MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 558.00 SHR @ 22.7045000 MISC .00 COMM .00		-12,669.11	12,669.11		
11/16/10	IMPERIAL TOBACCO GROUP PLC SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 197.00 SHR @ 64.5840000 MISC .00 COMM .00		-12,723.05	12,723.05		
11/16/10	KONAMI CORP SPONSORED ADR JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 593.00 SHR @ 18.5884000 MISC .00 COMM .00		-11,022.92	11,022.92		
11/16/10	ROYAL DSM N V SPONSORED ADR MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 1,630.00 SHR @ 13.3225000 MISC .00 COMM .00		-21,715.67	21,715.67		

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases (cont)						
11/16/10	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/10 PURC 221.00 SHR @ 74.4040000 MISC .00 COMM .00		-16,443.28	16,443.28		
Total Purchases		$0.00	-$100,774.51	$100,774.51	$0.00	$0.00
Sales and Maturities						
11/16/10	AKTIEBOLAGETT ELECTROLUX SPONSORED ADR SWEDEN MERRILL LYNCH,PIERCE,FENNER & SM 11/10 SALE 490.00 SHR @ 50.1415000 MISC .42 COMM .00		$24,568.92	-$23,623.54	$945.38	
11/16/10	BAYERISCHE MOTOREN WERKE A G ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/10 SALE 1,602.00 SHR @ 24.3732000 MISC .66 COMM .00		39,045.21	-24,882.13	6,834.51	7,328.57
11/16/10	BRITISH AMERN TOB PLC SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/10 SALE 322.00 SHR @ 77.6789000 MISC .42 COMM .00		25,012.18	-20,730.29	4,281.89	

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR TAIWAN MERRILL LYNCH,PIERCE,FENNER & SM 11/10 SALE 1,282.00 SHR @ 11.1599000 MISC .24 COMM .00		14,306.75	-12,614.11	1,692.64	
Total Sales and Maturities		**$0.00**	**$102,933.06**	**-$81,850.07**	**$13,754.42**	**$7,328.57**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE	-$328.44		$328.44		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE		-3,889.62	3,889.62		
Total Net Automated Money Market Transactions		**-$328.44**	**-$3,889.62**	**$4,218.06**	**$0.00**	**$0.00**

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions					
Receipts					
11/17/10	GAZPROM O A O SPONSORED ADR REG S RUSSIA LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 1,581.83	$1,196.80	$1,248.75		
	Total Receipts	**$1,196.80**	**$1,248.75**	**$0.00**	**$0.00**
Distributions					
11/17/10	GAZPROM O A O SPONSORED ADR REG S RUSSIA LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 1,581.83	-$1,196.80	-$1,248.75		
	Total Distributions	**-$1,196.80**	**-$1,248.75**	**$0.00**	**$0.00**
Corporate Actions					
11/01/10	SUMITOMO MITSUI FINL GROUP INC ADR JAPAN DISTRIBUTION DUE TO ADR TERMINATION		-$72,258.10		
11/01/10	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN RECEIPT DUE TO AN ADR TERMINATION		13,012.14		
11/01/10	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN RECEIPT DUE TO AN ADR TERMINATION		22,063.90		
11/01/10	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN RECEIPT DUE TO AN ADR TERMINATION		13,634.23		

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044130 IM LENNAR FOUNDATION - ABR-INT

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions (cont)					
Corporate Actions (cont)					
11/01/10	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN RECEIPT DUE TO AN ADR TERMINATION		4,061.22		
11/01/10	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN RECEIPT DUE TO AN ADR TERMINATION		9,022.66		
11/01/10	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN RECEIPT DUE TO AN ADR TERMINATION		10,463.95		
11/04/10	DEUTSCHE BK AG RT EXPIRES 10/05/10 GERMANY DISTRIBUTION OF 2,000 RIGHTS NOT EXERCISED - EXPIRING WORTHLESS				
	Total Corporate Actions	$0.00	$0.00	$0.00	$0.00
Tax Cost Adjustments					
11/17/10	GAZPROM O A O SPONSORED ADR REG S RUSSIA LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 1,581.83		$1,581.83		
	Total Tax Cost Adjustments	$0.00	$1,581.83	$0.00	$0.00
Total Non-Cash Transactions		$0.00	$1,581.83	$0.00	$0.00

Settlement Date

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$0.00	0.0%	$0.00	$0.00	$0.09	$0.00	0.0%
40,137.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	40,137.00	1.8	40,137.00 1.000	0.00	7.91	59.80	0.1
	Total Cash Equivalents		**$40,137.00**	**1.8%**	**$40,137.00**	**$0.00**	**$8.00**	**$59.80**	**0.1%**
Total Cash/Currency			**$40,137.00**	**1.8%**	**$40,137.00**	**$0.00**	**$8.00**	**$59.80**	**0.1%**
Equities									

(2)Industry Sector Codes

CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap									
623.000	DAIRY FARM INTL HLDGS LTD UNSPONSORED ADR BERMUDA Ticker: DFIH Y	233859404 CNS	$27,816.95 44.650	1.3%	$13,472.33 21.625	$14,344.62	$0.00	$618.64	2.2%
	Total U.S. Large Cap		**$27,816.95**	**1.3%**	**$13,472.33**	**$14,344.62**	**$0.00**	**$618.64**	**2.2%**
International Developed									
3,484.000	ABB LTD SPONSORED ADR SWITZERLAND Ticker: ABB	000375204 IND	$67,450.24 19.360	3.1%	$60,493.30 17.363	$6,956.94	$0.00	$1,651.42	2.4%
2,762.000	AIR LIQUIDE ADR FRANCE Ticker: AIQU Y	009126202 MAT	64,862.81 23.484	3.0	41,350.69 14.971	23,512.12	273.60	1,093.75	1.7
2,399.000	AXA SA SPONSORED ADR FRANCE Ticker: AXAH Y	054536107 FIN	34,538.40 14.397	1.6	64,542.74 26.904	-30,004.34	0.00	1,403.42	4.1

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
4,858.541	BANCO SANTANDER SA ADR SPAIN Ticker: STD	05964H105 FIN	46,739.16 9.620	2.1	62,822.15 12.930	-16,082.99	644.10	3,128.90	6.7
484.000	BANK NOVA SCOTIA HALIFAX CANADA Ticker: BNS	064149107 FIN	25,143.80 51.950	1.2	18,236.78 37.679	6,907.02	0.00	922.02	3.7
716.000	BAYER A G SPONSORED ADR GERMANY Ticker: BAYRY	072730302 MAT	52,269.43 73.002	2.4	52,199.42 72.904	70.01	0.00	1,941.79	3.7
266.000	BG GROUP PLC ADR FINAL INSTALLMENT NEW UNITED KINGDOM Ticker: BRGYY	055434203 ENR	24,057.84 90.443	1.1	23,446.81 88.146	611.03	0.00	258.82	1.1
488.000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA Ticker: BHP	088606108 MAT	40,211.20 82.400	1.8	36,075.74 73.926	4,135.46	0.00	849.12	2.1
993.000	BP P L C SPONSORED ADR UNITED KINGDOM Ticker: BP	055622104 ENR	39,720.00 40.000	1.8	62,745.39 63.188	-23,025.39	0.00	0.00	0.0
4,063.000	DANONE SPONSORED ADR FRANCE Ticker: DANOY	23636T100 CNS	47,732.12 11.748	2.2	44,857.02 11.040	2,875.10	0.00	820.73	1.7
950.000	DIAGEO PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: DEO	25243Q205 CNS	68,077.00 71.660	3.1	59,342.32 62.466	8,734.68	0.00	2,245.80	3.3

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
1,474.000	ESSILOR INTL ADR FRANCE Ticker: ESLO Y	297284200 HEA	46,180.42 31.330	2.1	30,787.74 20.887	15,392.68	0.00	493.79	1.1
709.000	FANUC LTD JAPAN ADR JAPAN Ticker: FANUY	307305102 IND	50,739.59 71.565	2.3	28,750.01 40.550	21,989.58	0.00	146.05	0.3
1,210.000	FRESENIUS MED CARE AG SPONSORED ADR GERMANY Ticker: FMS	358029106 HEA	70,155.80 57.980	3.2	38,855.16 32.112	31,300.64	0.00	648.56	0.9
1,277.000	GLAXOSMITHKLINE PLC SPONSORED ADR UNITED KINGDOM Ticker: GSK	37733W105 HEA	48,883.56 38.280	2.2	66,756.73 52.276	-17,873.17	647.90	2,552.72	5.2
1,117.000	HENKEL AG & CO KGAA SPONSORED ADR REPSTG PFD SHS GERMANY Ticker: HENO Y	42550U208 IND	68,696.62 61.501	3.1	50,385.21 45.108	18,311.41	0.00	556.27	0.8
1,345.000	HSBC HLDGS PLC SPON ADR NEW UNITED KINGDOM Ticker: HBC	404280406 FIN	68,003.20 50.560	3.1	49,759.26 36.996	18,243.94	538.00	2,286.50	3.4
5,598.000	ING GROEP N V SPONSORED ADR NETHERLANDS Ticker: ING	456837103 FIN	49,486.32 8.840	2.3	81,221.54 14.509	-31,735.22	0.00	11,134.42	22.5
1,559.000	L OREAL CO ADR FRANCE Ticker: LRLC Y	502117203 CNS	33,253.47 21.330	1.5	25,610.27 16.427	7,643.20	0.00	414.69	1.2

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
2,419.000	LAFARGE S A SPONSORED ADR NEW FRANCE Ticker: LFRGY	505861401 MAT	33,104.02 13.685	1.5	48,107.39 19.887	-15,003.37	0.00	1,093.39	3.3
1,631.000	LUXOTTICA GROUP S P A SPONSORED ADR Ticker: LUX	55068R202 CND	43,335.67 26.570	2.0	39,850.52 24.433	3,485.15	0.00	898.68	2.1
1,237.000	MANULIFE FINL CORP CANADA Ticker: MFC	56501R106 FIN	17,206.67 13.910	0.8	36,211 26 29.273	-19,004.59	159.99	639.53	3.7
944.000	NATIONAL AUSTRALIA BK LTD SPONSORED ADR AUSTRALIA Ticker: NABZY	632525408 FIN	21,230.56 22.490	1.0	23,934.31 25.354	-2,703.75	729.03	1,319.71	6.2
801.000	NATIONAL GRID PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: NGG	636274300 UTL	36,061.02 45.020	1.7	52,604.55 65.674	-16,543.53	0.00	2,241.20	6.2
1,755.000	NESTLE S A SPONSORED ADR SWITZERLAND Ticker: NSRGY	641069406 CNS	96,052.91 54.731	4.4	51,905.77 29.576	44,147.14	0.00	1,574.24	1.6
1,143.000	NEXEN INC CANADA Ticker: NXY	65334H102 ENR	23,911.56 20.920	1.1	22,889.14 20.025	1,022.42	0.00	224.03	0.9
3,348.000	RECKITT BENCKISER GROUP PLC ADR UNITED KINGDOM Ticker: RBGPY	756255105 CNS	35,455.32 10.590	1.6	34,092.76 10.183	1,362.56	0.00	980.96	2.8
1,671.000	REED ELSEVIER P L C SPONSORED ADR NEW COM UNITED KINGDOM Ticker: RUK	758205207 MAT	53,020.83 31.730	2.4	74,805.04 44.767	-21,784.21	0.00	1,996.85	3.8

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
377.000	RESEARCH IN MOTION LTD CANADA Ticker: RIMM	760975102 IFT	23,309.91 61.830	1.1	19,927.67 52.859	3,382.24	0.00	0.00	0.0
1,503.000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHBY	771195104 HEA	51,949.69 34.564	2.4	53,154.66 35.366	-1,204.97	0.00	1,743.48	3.4
811.000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING Ticker: RDS A	780259206 ENR	49,203.37 60.670	2.3	49,494.47 61.029	-291.10	579.05	2,316.22	4.7
968.000	SAP AG SPONSORED ADR GERMANY Ticker: SAP	803054204 IFT	45,428.24 46.930	2.1	44,660.75 46.137	767.49	0.00	406.56	0.9
1,657.000	SCHNEIDER ELEC SA ADR FRANCE Ticker: SBGSY	80687P106 ENR	23,327.25 14.078	1.1	24,079.86 14.532	-752.61	0.00	311.52	1.3
606.000	SIEMENS A G SPONSORED ADR GERMANY Ticker: SI	826197501 IND	66,538.80 109.800	3.0	75,025.91 123.805	-8,487.11	0.00	1,645.90	2.5
1,242.000	SMITH & NEPHEW PLC SPDN ADR NEW UNITED KINGDOM Ticker: SNN	83175M205 HEA	56,498.58 45.490	2.6	54,354.77 43.764	2,143.81	0.00	889.27	1.6
7,881.000	SUMITOMO TR & BKG LTD SPONSORED ADR JAPAN Ticker: STBUY	865625206 FIN	41,769.30 5.300	1.9	62,362.69 7.913	-20,593.39	568.51	811.74	1.9

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
International Developed (cont)									
1,271.000	TELENOR ASA SPONSORED ADR NORWAY Ticker: TELN Y	87944W105 TEL	54,829.67 43.139	2.5	43,620.21 34.320	11,209.46	0.00	1,222.70	2.2
4,353.000	TELEVISION BROADCASTS LTD SPONSORED ADR HONG KONG Ticker: TVBC Y	879531309 CND	43,273.17 9.941	2.0	47,881.20 11.000	-4,608.03	0.00	1,767.32	4.1
429.000	TERUMO CORP ADR JAPAN Ticker: TRUM Y	88156J105 HEA	45,629.73 106.363	2.1	28,887.74 67.337	16,741.99	0.00	268.55	0.6
740.000	TOTAL S A SPONSORED ADR FRANCE Ticker: TOT	89151E109 ENR	36,089.80 48.770	1.7	44,721.51 60.434	-8,631.71	1,141.38	1,837.42	5.1
595.000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker: TM	892331307 CND	46,225.55 77.690	2.1	42,318.79 71.124	3,906.76	282.09	566.44	1.2
1,271.000	VEOLIA ENVIRONNEMENT SPONSORED ADR Ticker: VE	92334N103 UTL	33,757.76 26.560	1.5	56,977.34 44.829	-23,219.58	0.00	1,559.52	4.6
3,164.000	VODAFONE GROUP PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: VOD	92857W209 TEL	79,289.84 25.060	3.6	81,915.80 25.890	-2,625.96	1,467.40	4,125.86	5.2
	Total International Developed		**$2,002,700.20**	**91.7%**	**$2,012,022.39**	**-$9,322.19**	**$7,031.05**	**$62,989.86**	**3.1%**
Emerging-Markets									
702.000	AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS MEXICO Ticker: AMX	02364W105 TEL	$39,634.92 56.460	1.8%	$38,311.86 54.575	$1,323.06	$182.34	$358.02	0.9%

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Emerging Markets (cont)									
826.000	FOMENTO ECONOMICO MEXICANO SA SPON ADR UNITS MEXICO Ticker: FMX	344419106 CNS	46,710.30 56.550	2.1	21,832.83 26.432	24,877.47	0.00	513.77	1.1
1,195.000	GAZPROM O A O SPONSORED ADR REG S RUSSIA Ticker: OGZPY	368287207 ENR	26,151.38 21.884	1.2	32,987.20 27.604	-6,835.82	0.00	285.61	1.1
	Total Emerging Markets		**$112,496.60**	**5.2%**	**$93,131.89**	**$19,364.71**	**$182.34**	**$1,157.40**	**1.0%**
Total Equities			**$2,143,013.75**	**98.2%**	**$2,118,626.61**	**$24,387.14**	**$7,213.39**	**$64,765.90**	**3.0%**
Total Portfolio			**$2,183,150.75**	**100.0%**	**$2,158,763.61**	**$24,387.14**	**$7,221.39**	**$64,825.70**	**3.0%**

Settlement Date

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Bank of America Merrill Lynch

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income						
Dividends - Taxable						
11/02/10	SMITH & NEPHEW PLC SPDN ADR NEW UNITED KINGDOM DIV .3000 A SHARE ON 1,299.00 389.70 DEP FEE 12.99	$376.71				
11/15/10	FOMENTO ECONOMICO MEXICANO SA SPON ADR UNITS MEXICO DIV .3161 A SHARE ON 861.000	272.25				
11/26/10	BANCO SANTANDER SA ADR SPAIN TAXABLE AS A SCRIPT DIVIDEND		720.47			
	Total Dividends - Taxable	$648.96	$720.47	$0.00	$0.00	$0.00
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$0.03				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	5.19				
	Total Interest - Taxable	$5.22	$0.00	$0.00	$0.00	$0.00
Total Income		$654.18	$720.47	$0.00	$0.00	$0.00

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Deposits						
11/09/10	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING REFUND RECEIVED ON FOREIGN TAX WITHHELD FROM DIVIDEND PAYABLE 03/17/10	$94.12				
Total Deposits		$94.12	$0.00	$0.00	$0.00	$0.00
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$80,000.00			
	Total Other Expenses	$0.00	-$80,000.00	$0.00	$0.00	$0.00
Total Disbursements		$0.00	-$80,000.00	$0.00	$0.00	$0.00
Income/Principal Transfers						
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER	-$1,489.30				
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER		1,489.30			
Total Income/Principal Transfers		-$1,489.30	$1,489.30	$0.00	$0.00	$0.00

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases						
11/01/10	TELENOR ASA SPONSORED ADR NORWAY REVRSL 8.00 SHR DUE TO WASH SALE PURC 120.00 DEFER LOSS OF 86.01		-$381.59	$467.60		$86.01
11/01/10	TELENOR ASA SPONSORED ADR NORWAY MERRILL LYNCH,PIERCE,FENNER & SM 10/27 PURC 120.00 SHR @ 46.7000000 COMM/FEES DEFER LOSS OF 86.01		-5,604.00	5,604.00		
11/15/10	LAFARGE S A SPONSORED ADR NEW FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/09 PURC 405.00 SHR @ 16.0100000 MISC .00 COMM .00		-6,484.05	6,484.05		
11/15/10	SCHNEIDER ELEC SA ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/09 PURC 1,657.00 SHR @ 14.5322000 MISC .00 COMM .00		-24,079.86	24,079.86		
11/22/10	LAFARGE S A SPONSORED ADR NEW FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/17 PURC 426.00 SHR @ 14.7200000 MISC .00 COMM .00		-6,270.72	6,270.72		
11/26/10	BANCO SANTANDER SA ADR SPAIN REVRSL 82.00 SHR DUE TO WASH SALE PURC 62.541 DEFER LOSS OF 125.10		-951.18	1,115.20	164.02	

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases (cont)						
11/26/10	BANCO SANTANDER SA ADR SPAIN CORPORATE ACTIONS 11/10 PURC 62.541 SHR @ 11.5200000 COMM/FEES DEFER LOSS OF 125.10		-720.47	720.47		
Total Purchases		$0.00	-$44,491.87	$44,741.90	$164.02	$86.01
Sales and Maturities						
11/01/10	BAYER A G SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 10/27 SALE 16.00 SHR @ 75.6129000 MISC .02 COMM .00		$1,209.79	-$1,330.97		-$121.18
11/01/10	ESSILOR INTL ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 10/27 SALE 57.00 SHR @ 33.1500000 MISC .03 COMM .00		1,889.52	-1,190.57		698.95
11/01/10	TELENOR ASA SPONSORED ADR NORWAY SALE 8.00 SHR DUE TO WASH SALE PURC 120.00 DEFER LOSS OF 86.01		381.59	-381.59		
11/02/10	BAYER A G SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 10/28 SALE 44.00 SHR @ 74.9800000 MISC .06 COMM .00		3,299.06	-3,660.18		-361.12

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Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/15/10	FANUC LTD JAPAN ADR JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 219.00 SHR @ 75.4528000 MISC .28 COMM .00		16,523.88	-9,162.38	6,097.44	1,264.06
11/15/10	FRESENIUS MED CARE AG SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/09 SALE 27.00 SHR @ 60.5400000 MISC .03 COMM .00		1,634.55	-867.02		767.53
11/17/10	ABB LTD SPONSORED ADR SWITZERLAND MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 95.00 SHR @ 20.5800000 MISC .04 COMM .00		1,955.06	-2,212.54		-257.48
11/17/10	AIR LIQUIDE ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 74.00 SHR @ 25.0500000 MISC .04 COMM .00		1,853.66	-1,107.88		745.78
11/17/10	AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS MEXICO MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 20.00 SHR @ 56.9300000 MISC .02 COMM .00		1,138.58	-1,154.64		-16.06

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Activity Detail

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	AXA SA SPONSORED ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 59.00 SHR @ 17.9600000 MISC .02 COMM .00		1,059.62	-1,846.41		-786.79
11/17/10	BG GROUP PLC ADR FINAL INSTALLMENT NEW UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 15.00 SHR @ 100.760000 MISC .03 COMM .00		1,511.37	-1,374.00	137.37	
11/17/10	BP P L C SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 47.00 SHR @ 42.9650000 MISC .04 COMM .00		2,019.32	-3,149.68		-1,130.36
11/17/10	BANCO SANTANDER SA ADR SPAIN MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 82.00 SHR @ 11.6000000 MISC .02 COMM .00		951.18	-1,115.20	-164.02	
11/17/10	BANK NOVA SCOTIA HALIFAX CANADA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 15.00 SHR @ 52.4400000 MISC .02 COMM .00		786.58	-576.57		210.01
11/17/10	BAYER A G SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 24.00 SHR @ 73.6500000 MISC .03 COMM .00		1,767.57	-1,996.46		-228.89

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Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	BHP BILLITON LTD SPONSORED ADR AUSTRALIA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 10.00 SHR @ 86.9400000 MISC .02 COMM .00		869.38	-808.16		61.22
11/17/10	DAIRY FARM INTL HLDGS LTD UNSPONSORED ADR BERMUDA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 34.00 SHR @ 40.4000000 MISC .03 COMM .00		1,373.57	-777.28	1.20	595.09
11/17/10	DANONE SPONSORED ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 73.00 SHR @ 12.6000000 MISC .02 COMM .00		919.78	-1,023.46		-103 68
11/17/10	DIAGEO PLC SPONSORED ADR NEW UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 45.00 SHR @ 74.1700000 MISC .06 COMM .00		3,337.59	-2,825.70		511.89
11/17/10	ESSILOR INTL ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 46.00 SHR @ 32.6500000 MISC .03 COMM .00		1,501.87	-960.81		541.06

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	FANUC LTD JAPAN ADR JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 21.00 SHR @ 72.4900000 MISC .03 COMM .00		1,522.26	-869.14	653.12	
11/17/10	FOMENTO ECONOMICO MEXICANO SA SPON ADR UNITS MEXICO MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 35.00 SHR @ 55.1400000 MISC .04 COMM .00		1,929.86	-925.12		1,004.74
11/17/10	FRESENIUS MED CARE AG SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 40.00 SHR @ 61.0200000 MISC .05 COMM .00		2,440.75	-1,284.47		1,156.28
11/17/10	GAZPROM O A O SPONSORED ADR REG S RUSSIA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 55.00 SHR @ 22.2400000 COMM/FEES .03 DEFER LOSS OF 1581.83		1,223.17	-1,223.17		
11/17/10	GLAXOSMITHKLINE PLC SPONSORED ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 58.00 SHR @ 39.5400000 MISC .04 COMM .00		2,293.28	-3,099.78		-806.50

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Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	HSBC HLDGS PLC SPON ADR NEW UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 57.00 SHR @ 54.5200000 MISC .06 COMM .00		3,107.58	-2,786.80		320.78
11/17/10	HENKEL AG & CO KGAA SPONSORED ADR REPSTG PFD SHS GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 45.00 SHR @ 62.5000000 MISC .05 COMM .00		2,812.45	-2,231.47		580.98
11/17/10	ING GROEP N V SPONSORED ADR NETHERLANDS MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 148.00 SHR @ 10.7000000 MISC .03 COMM .00		1,583.57	-4,298.73		-2,715.16
11/17/10	L OREAL CO ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 65.00 SHR @ 23.1800000 MISC .03 COMM .00		1,506.67	-1,069.56		437.11
11/17/10	LUXOTTICA GROUP S P A SPONSORED ADR MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 38.00 SHR @ 28.0200000 MISC .02 COMM .00		1,064.74	-943.76		120.98
11/17/10	MANULIFE FINL CORP CANADA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 57.00 SHR @ 14.6700000 MISC .02 COMM .00		836.17	-1,710.07		-873.90

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC.-COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/17/10	NATIONAL AUSTRALIA BK LTD SPONSORED ADR AUSTRALIA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 19.00 SHR @ 24.6300000 MISC .01 COMM .00		467.96	-486.57		-18.61
11/17/10	NATIONAL GRID PLC SPONSORED ADR NEW UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 27.00 SHR @ 47.3200000 MISC .03 COMM .00		1,277.61	-2,012.96		-735.35
11/17/10	NESTLE S A SPONSORED ADR SWITZERLAND MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 63.00 SHR @ 55.9200000 MISC .06 COMM .00		3,522.90	-1,863.28		1,659.62
11/17/10	NEXEN INC CANADA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 46.00 SHR @ 21.9400000 MISC .02 COMM .00		1,009.22	-927.78		81.44
11/17/10	RECKITT BENCKISER GROUP PLC ADR UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 161.00 SHR @ 11.3500000 MISC .04 COMM 00		1,827.31	-1,706.60	120.71	
11/17/10	REED ELSEVIER P L C SPONSORED ADR NEW COM UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 59.00 SHR @ 34.3958000 MISC .04 COMM .00		2,029.31	-2,699.56		-670.25

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	RESEARCH IN MOTION LTD CANADA MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 26.00 SHR @59.0800000 MISC .03 COMM .00		1,536.05	-1,376.70	159.35	
11/17/10	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 63.00 SHR @36.0300000 MISC .04 COMM .00		2,269.85	-2,384.55	-114.70	
11/17/10	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 29.00 SHR @65.5700000 MISC .04 COMM .00		1,901.49	-2,527.36		-625.87
11/17/10	SAP AG SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 32.00 SHR @50.2400000 MISC .03 COMM .00		1,607.65	-1,504.42		103.23
11/17/10	SIEMENS A G SPONSORED ADR GERMANY MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 17.00 SHR @116.930000 MISC .04 COMM .00		1,987.77	-2,403.71		-415.94
11/17/10	SMITH & NEPHEW PLC SPDN ADR NEW UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 57.00 SHR @47.7100000 MISC .05 COMM .00		2,719.42	-2,524.20		195.22

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	SUMITOMO TR & BKG LTD SPONSORED ADR JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 373.00 SHR @ 5.58000000 MISC .04 COMM .00		2,081.30	-4,045.41		-1,964.11
11/17/10	TELENOR ASA SPONSORED ADR NORWAY MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 48.00 SHR @ 48.3900000 COMM/FEES .04 DEFER LOSS OF 482.92		2,322.68	-2,322.68		
11/17/10	TELEVISION BROADCASTS LTD SPONSORED ADR HONG KONG MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 438.00 SHR @ 10.0700000 MISC .08 COMM .00		4,410.58	-4,996.19		-585.61
11/17/10	TERUMO CORP ADR JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 24.00 SHR @ 103.750000 MISC .05 COMM .00		2,489.95	-2,057.89	-41.27	473.33
11/17/10	TOTAL S A SPONSORED ADR FRANCE MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 21.00 SHR @ 53.6300000 MISC .02 COMM .00		1,126.21	-1,277.32		-151.11

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 16.00 SHR @75.4800000 MISC .03 COMM .00		1,207.65	-1,149.58	58.07	
11/17/10	VEOLIA ENVIRONNEMENT SPONSORED ADR MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 44.00 SHR @29.6500000 MISC .03 COMM .00		1,304.57	-2,994.13		-1,689.56
11/17/10	VODAFONE GROUP PLC SPONSORED ADR NEW UNITED KINGDOM MERRILL LYNCH,PIERCE,FENNER & SM 11/12 SALE 132.00 SHR @27.9500000 MISC .07 COMM .00		3,689.33	-3,655.38		33.95
11/26/10	BANCO SANTANDER SA ADR SPAIN SALE 82.00 SHR DUE TO WASH SALE PURC 62.541DEFER LOSS OF 125.10		951.18	-990.10	-38.92	
Total Sales and Maturities		**$0.00**	**$108,044.01**	**-$103,869.94**	**$6,868.35**	**-$2,694.28**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE	$741.00		-$741 00		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE		14,238.09	-14,238.09		

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Net Automated Money Market Transactions (cont)						
Total Net Automated Money Market Transactions		**$741.00**	**$14,238.09**	**-$14,979.09**	**$0.00**	**$0.00**

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions					
Receipts					
11/17/10	TELENOR ASA SPONSORED ADR NORWAY LOT RECEIPT RESULTING FROM WASH SALE DEFER LOSS OF 482.92	$2,249.23	$2,241.60		
	Total Receipts	**$2,249.23**	**$2,241.60**	**$0.00**	**$0.00**
Distributions					
11/17/10	TELENOR ASA SPONSORED ADR NORWAY LOT DELIVER RESULTING FROM WASH SALE DEFER LOSS OF 482.92	-$2,249.23	-$2,241.60		
	Total Distributions	**-$2,249.23**	**-$2,241.60**	**$0.00**	**$0.00**
Tax Cost Adjustments					
11/01/10	TELENOR ASA SPONSORED ADR NORWAY LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 86.01		$86.01		
11/01/10	TELENOR ASA SPONSORED ADR NORWAY LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 86.01		-86.01		
11/17/10	GAZPROM O A O SPONSORED ADR REG S RUSSIA LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 1,581.83		-1,581.83		

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044148 IM LENNAR FOUNDATION - JAF-INT

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
11/17/10	TELENOR ASA SPONSORED ADR NORWAY LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 482.92		482.92		
11/17/10	TELENOR ASA SPONSORED ADR NORWAY LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 482.92		-482.92		
11/26/10	BANCO SANTANDER SA ADR SPAIN LOT +ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 125.10		125.10		
11/26/10	BANCO SANTANDER SA ADR SPAIN LOT -ADJUSTMENT RESULTING FROM WASH SALE DEFER LOSS OF 125.10		-125.10		
	Total Tax Cost Adjustments	**$0.00**	**-$1,581.83**	**$0.00**	**$0.00**
Total Non-Cash Transactions		**$0.00**	**-$1,581.83**	**$0.00**	**$0.00**

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
1,865.640	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$1,865.64	0.1%	$1,865.64 1.000	$0.00	$0.55	$2.78	0.1%
61,317.360	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	61,317.36	2.8	61,317.36 1.000	0.00	15.37	91.36	0.1
	Total Cash Equivalents		**$63,183.00**	**2.9%**	**$63,183.00**	**$0.00**	**$15.92**	**$94.14**	**0.1%**
Total Cash/Currency			**$63,183.00**	**2.9%**	**$63,183.00**	**$0.00**	**$15.92**	**$94.14**	**0.1%**
Fixed Income									
Investment Grade Taxable									
	2011								
160,673.000	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 Moody's: AAA S&P: AAA	912828FB1	$162,091.74 100.883	7.4%	$165,280.16 102.867	-$3,188.42	$492.72	$3,815.98	2.4%
	2012								
115,000.000	UNITED STATES TREAS NT DTD 03/01/10 0.875% DUE 02/29/12 Moody's: AAA S&P: AAA	912828MQ0	115,763.60 100.664	5.3	115,110.18 100.096	653.42	255.73	1,006.25	0.9 0.4
91,116.000	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 Moody's: AAA S&P: AAA	912828AF7	96,355.17 105.750	4.4	96,246.54 105.631	108.63	1,032.48	2,733.48	2.8
	2013								
25,000.000	UNITED STATES TREAS NT DTD 03/15/10 1.375% DUE 03/15/13 Moody's: AAA S&P: AAA	912828MT4	25,474.50 101.898	1.2	24,904.30 99.617	570.20	73.11	343.75	1.3 0.6
	2014								
100,000.000	UNITED STATES TREAS NT DTD 11/02/09 2.375% DUE 10/31/14 Moody's: AAA S&P: AAA	912828LS7	105,047.00 105.047	4.8	104,166.79 104.167	880.21	203.38	2,375.00	2.3 1.2

Settlement Date

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Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM-LENNAR FOUNDATION - PIM-TIG

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
	2015								
95,000.000	UNITED STATES TREAS NT DTD 02/15/05 4.000% DUE 02/15/15 Moody's: AAA S&P: AAA	912828DM9	106,065.60 111.648	4.8	102,082.09 107.455	3,983.51	1,115.21	3,800.00	3.6 1.3
	2017								
31,000.000	UNITED STATES TREAS NT DTD 06/30/10 2.500% DUE 06/30/17 Moody's: AAA S&P: AAA	912828NK2	31,910.78 102.938	1.5	32,053.52 103.398	-142.74	324.32	775.00	2.4 2.2
167,000.000	UNITED STATES TREAS NT DTD 08/02/10 2.375% DUE 07/31/17 Moody's: AAA S&P: AAA	912828NR7	170,445.21 102.063	7.8	170,707.76 102.220	-262.55	1,325.68	3,966.25	2.3 2.2
	2028								
27,010.600	UNITED STATES TREAS BD INFLATION INDEX DTD 04/15/98 3.625% DUE 04/15/28 Moody's: AAA S&P: AAA	912810FD5	36,173.14 133.922	1.7	37,178.55 137.644	-1,005.41	126.42	979.13	2.7 1.5
	2029								
25,435.000	UNITED STATES TREAS BD INFLATION INDEX DTD 01/30/09 2.500% DUE 01/15/29 Moody's: AAA S&P: AAA	912810PZ5	30,039.24 118.102	1.4	30,963.08 121.734	-923.84	240.18	635.88	2.1 1.5
	2035								
34,997.018	FEDERAL NATL MTG ASSN POOL #735580 DTD 05/01/05 5.000% DUE 06/01/35 Moody's: AAA S&P: AAA	31402RFV6	37,247.33 106.430	1.7	34,483.00 98.531	2,764.33	145.82	1,749.85	4.7
	2036								
41,520.547	FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 Moody's: AAA S&P: AAA	31403C6L0	44,164.16 106.367	2.0	43,300.12 104.286	864.04	173.00	2,076.03	4.7

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
	2037								
1,297.019	FEDERAL HOME LN MTG CORP POOL #G03432 DTD 10/01/07 5.500% DUE 11/01/37 Moody's: AAA S&P: AAA	3128M5ED8	1,391.20 107.261	0.1	1,331.07 102.625	60.13	5.94	71.34	5.1
	2038								
67,542.685	FEDERAL NATL MTG ASSN POOL #889579 DTD 05/01/08 6.000% DUE 05/01/38 Moody's: AAA S&P: AAA	31410KJY1	73,578.97 108.937	3.4	69,760.48 103.284	3,818.49	337.71	4,052.56	5.5
5,530.845	FEDERAL NATL MTG ASSN POOL #995018 DTD 10/01/08 5.500% DUE 06/01/38 Moody's: AAA S&P: AAA	31416BK72	5,959.26 107.746	0.3	5,681.87 102.731	277.39	25.35	304.20	5.1
33,883.725	FEDERAL NATL MTG ASSN POOL #929838 DTD 08/01/08 6.000% DUE 08/01/38 Moody's: AAA S&P: AAA	31412NBF2	37,100.31 109.493	1.7	34,701.71 102.414	2,398.60	169.42	2,033.02	5.5
71,190.361	FEDERAL NATL MTG ASSN POOL #190391 DTD 08/01/08 6.000% DUE 09/01/38 Moody's: AAA S&P: AAA	31368HNG4	77,529.86 108.905	3.5	75,901.26 106.617	1,628.60	355.95	4,271.42	5.5
6,836.894	FEDERAL NATL MTG ASSN POOL #992033 DTD 10/01/08 6.000% DUE 10/01/38 Moody's: AAA S&P: AAA	31415XBA8	7,445.72 108.905	0.3	7,125.33 104.219	320.39	34.18	410.21	5.5
76,008.620	FEDERAL NATL MTG ASSN POOL #995069 DTD 11/01/08 6.000% DUE 10/01/38 Moody's: AAA S&P: AAA	31416BMS4	83,418.70 109.749	3.8	77,335.79 101.746	6,082.91	380.04	4,560.52	5.5
6,072.852	FEDERAL NATL MTG ASSN POOL #889982 DTD 10/01/08 5.500% DUE 11/01/38 Moody's: AAA S&P: AAA	31410KXK5	6,533.78 107.590	0.3	6,267.37 103.203	266.41	27.83	334.01	5.1

Settlement Date

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Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
20,703.992	FEDERAL NATL MTG ASSN POOL #995876 DTD 06/01/09 6.000% DUE 11/01/38 Moody's: AAA S&P: AAA *2039*	31416CJV9	22,554.31 108.937	1.0	21,693.88 104.781	860.43	103.52	1,242.24	5.5
14,774.235	FEDERAL NATL MTG ASSN POOL #AD0440 DTD 11/01/09 6.000% DUE 10/01/39 Moody's: AAA S&P: AAA	31418MP22	16,214.58 109.749	0.7	15,845.37 107.250	369.21	73.87	886.45	5.5
39,360.000	ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR FIXED INCOME SHS SER M	01882B304	419,577.60 10.660	19.1	431,839.98 10.972	-12,262.38	0.00	21,215.04	5.1
	Total Investment Grade Taxable		**$1,712,081.76**	**78.1%**	**$1,703,960.20**	**$8,121.56**	**$7,021.86**	**$63,637.61**	**3.7%**
Fixed Income Other									
30,615.000	ALLIANZ GLOBAL INVS FIXED INCOME SHS SER C	01882B205	$417,588.60 13.640	19.0%	$362,658.73 11.846	$54,929.87	$0.00	$24,308.31	5.8%
	Total Fixed Income Other		**$417,588.60**	**19.0%**	**$362,658.73**	**$54,929.87**	**$0.00**	**$24,308.31**	**5.8%**
Total Fixed Income			**$2,129,670.36**	**97.1%**	**$2,066,618.93**	**$63,051.43**	**$7,021.86**	**$87,945.92**	**4.1%**
Total Portfolio			**$2,192,853.36**	**100.0%**	**$2,129,801.93**	**$63,051.43**	**$7,037.78**	**$88,040.06**	**4.0%**

Settlement Date

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Bank of America
Merrill Lynch

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Income						
Dividends - Taxable						
11/02/10	ALLIANZ GLOBAL INVS FIXED INCOME SHS SER C DIVIDEND PAYABLE 10/29/10	$2,346.10				
11/02/10	ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR FIXED INCOME SHS SER M DIVIDEND PAYABLE 10/29/10	1,722.31				
	Total Dividends - Taxable	**$4,068.41**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Interest - Taxable						
11/01/10	UNITED STATES TREAS NT DTD 11/02/09 2.375% DUE 10/31/14 INTEREST FOR 11/01/10	$1,187.50				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	0.42				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	25.82				
11/12/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 ACCRUED INTEREST PAID ON 6,072.250	-59.40				
11/15/10	FEDERAL HOME LN MTG CORP POOL #G03432 DTD 10/01/07 5.500% DUE 11/01/37 INTEREST ON 1,349.025	6.18				
11/16/10	FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 ACCRUED INTEREST PAID ON 2,000.989	-4.17				

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income (cont)						
Interest - Taxable (cont)						
11/26/10	FEDERAL NATL MTG ASSN POOL #190391 DTD 08/01/08 6.000% DUE 09/01/38 INTEREST ON 73,222.244	366.11				
11/26/10	FEDERAL NATL MTG ASSN POOL #735580 DTD 05/01/05 5.000% DUE 06/01/35 INTEREST ON 36,112.756	150.47				
11/26/10	FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 INTEREST ON 40,837.157	170.15				
11/26/10	FEDERAL NATL MTG ASSN POOL #889579 DTD 05/01/08 6.000% DUE 05/01/38 INTEREST ON 68,078.595	340.39				
11/26/10	FEDERAL NATL MTG ASSN POOL #889982 DTD 10/01/08 5.500% DUE 11/01/38 INTEREST ON 6,318.818	28.96				
11/26/10	FEDERAL NATL MTG ASSN POOL #929838 DTD 08/01/08 6.000% DUE 08/01/38 INTEREST ON 34,659.418	173.30				
11/26/10	FEDERAL NATL MTG ASSN POOL #992033 DTD 10/01/08 6.000% DUE 10/01/38 INTEREST ON 7,360.551	36.80				
11/26/10	FEDERAL NATL MTG ASSN POOL #995018 DTD 10/01/08 5.500% DUE 06/01/38 INTEREST ON 5,721.028	26.22				

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Income (cont)						
Interest - Taxable (cont)						
11/26/10	FEDERAL NATL MTG ASSN POOL #995069 DTD 11/01/08 6.000% DUE 10/01/38 INTEREST ON 78,320.078	391.60				
11/26/10	FEDERAL NATL MTG ASSN POOL #995876 DTD 06/01/09 6.000% DUE 11/01/38 INTEREST ON 21,217.459	106.09				
11/26/10	FEDERAL NATL MTG ASSN POOL #AD0440 DTD 11/01/09 6.000% DUE 10/01/39 INTEREST ON 15,110.537	75.55				
	Total Interest - Taxable	$3,021.99	$0.00	$0.00	$0.00	$0.00
Total Income		$7,090.40	$0.00	$0.00	$0.00	$0.00
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$132,000.00			
	Total Other Expenses	$0.00	-$132,000.00	$0.00	$0.00	$0.00
Total Disbursements		$0.00	-$132,000.00	$0.00	$0.00	$0.00
Income/Principal Transfers						
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER	-$7,018.29				
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER		7,018.29			

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income/Principal Transfers (cont)						
Total Income/Principal Transfers		-$7,018.29	$7,018.29	$0.00	$0.00	$0.00
Purchases						
11/12/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 GOLDMAN, SACHS & CO. 11/10 PURC 6,072.25 PAR @ 106.308870 MISC .00 COMM .00		-$6,455.34	$6,455.34		
11/16/10	FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 G.X. CLARKE & COMPANY 11/10 PURC 2,000.989 PAR @ 106.765625 MISC .00 COMM .00		-2,136.37	2,136.37		
Total Purchases		$0.00	-$8,591.71	$8,591.71	$0.00	$0.00
Sales and Maturities						
11/15/10	ALLIANZ GLOBAL INVS FIXED INCOME SHS SER C MUTUAL FUND AGENT PROCEEDS REDEMPTION 2,080.000 UNITS @ 13.9300		$28,974.40	-$25,087.25		$3,887.15
11/15/10	ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR FIXED INCOME SHS SER M MUTUAL FUND AGENT PROCEEDS REDEMPTION 2,155.000 UNITS @ 10.8000		23,274.00	-24,860.60		-1,586.60

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/15/10	FEDERAL HOME LN MTG CORP POOL #G03432 DTD 10/01/07 5.500% DUE 11/01/37 PRINCIPAL PAYDOWN 11/15/10		52 00	-53.37		-1.37
11/26/10	FEDERAL NATL MTG ASSN POOL #190391 DTD 08/01/08 6.000% DUE 09/01/38 PRINCIPAL PAYDOWN 11/25/10		2,031.87	-2,064.97		-33.10
11/26/10	FEDERAL NATL MTG ASSN POOL #735580 DTD 05/01/05 5.000% DUE 06/01/35 PRINCIPAL PAYDOWN 11/25/10		1,115.71	-1,099.32		16.39
11/26/10	FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 PRINCIPAL PAYDOWN 11/25/10		1,317.62	-1,342.32		-24.70
11/26/10	FEDERAL NATL MTG ASSN POOL #889579 DTD 05/01/08 6.000% DUE 05/01/38 PRINCIPAL PAYDOWN 11/25/10		535.91	-582.38	-46.47	
11/26/10	FEDERAL NATL MTG ASSN POOL #889982 DTD 10/01/08 5.500% DUE 11/01/38 PRINCIPAL PAYDOWN 11/25/10		245.96	-253.84		-7.88
11/26/10	FEDERAL NATL MTG ASSN POOL #929838 DTD 08/01/08 6 000% DUE 08/01/38 PRINCIPAL PAYDOWN 11/25/10		775.71	-794.44		-18.73
11/26/10	FEDERAL NATL MTG ASSN POOL #992033 DTD 10/01/08 6.000% DUE 10/01/38 PRINCIPAL PAYDOWN 11/25/10		523.68	-545.77		-22.09

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/26/10	FEDERAL NATL MTG ASSN POOL #995018 DTD 10/01/08 5.500% DUE 06/01/38 PRINCIPAL PAYDOWN 11/25/10		190.18	-195.37		-5.19
11/26/10	FEDERAL NATL MTG ASSN POOL #995069 DTD 11/01/08 6.000% DUE 10/01/38 PRINCIPAL PAYDOWN 11/25/10		2,311.46	-2,351.82		-40.36
11/26/10	FEDERAL NATL MTG ASSN POOL #995876 DTD 06/01/09 6.000% DUE 11/01/38 PRINCIPAL PAYDOWN 11/25/10		513.47	-538.02		-24.55
11/26/10	FEDERAL NATL MTG ASSN POOL #AD0440 DTD 11/01/09 6.000% DUE 10/01/39 PRINCIPAL PAYDOWN 11/25/10		336.30	-360.68	-24.38	
Total Sales and Maturities		**$0.00**	**$62,198.27**	**-$60,130.15**	**-$70.85**	**$2,138.97**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE	-$72.11		$72.11		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE		71,375.15	-71,375.15		
Total Net Automated Money Market Transactions		**-$72.11**	**$71,375.15**	**-$71,303.04**	**$0.00**	**$0.00**

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions					
Receipts					
11/15/10	UNITED STATES TREAS BD INFLATION INDEX DTD 04/15/98 3.625% DUE 04/15/28 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.35014				
11/15/10	UNITED STATES TREAS BD INFLATION INDEX DTD 01/30/09 2.500% DUE 01/15/29 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.01710				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.21452				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.21452				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.21452				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.21452				

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Receipts (cont)					
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2 375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.10018				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.10018				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.10018				
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/15/10 INFLATION INDEX FACTOR 1.10018				
11/30/10	UNITED STATES TREAS BD INFLATION INDEX DTD 04/15/98 3.625% DUE 04/15/28 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.35053				
11/30/10	UNITED STATES TREAS BD INFLATION INDEX DTD 01/30/09 2.500% DUE 01/15/29 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.01740				

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Receipts (cont)					
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.21488				
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.21488				
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.21488				
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.21488				
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.10050				
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.10050				

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Receipts (cont)					
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.10050				
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 PRN ADJUSTMENT FOR 11/30/10 INFLATION INDEX FACTOR 1.10050				
	Total Receipts	$0.00	$0.00	$0.00	$0.00
Tax Cost Adjustments					
11/15/10	UNITED STATES TREAS BD INFLATION INDEX DTD 04/15/98 3.625% DUE 04/15/28 COST BASIS ADJUSTMENT		$11.00		
11/15/10	UNITED STATES TREAS BD INFLATION INDEX DTD 01/30/09 2.500% DUE 01/15/29 COST BASIS ADJUSTMENT		10.25		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		25.41		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		4.62		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		2.31		

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3 000% DUE 07/15/12 COST BASIS ADJUSTMENT		2.31		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		51.03		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		4.41		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		2.20		
11/15/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		6.60		
11/30/10	UNITED STATES TREAS BD INFLATION INDEX DTD 04/15/98 3.625% DUE 04/15/28 COST BASIS ADJUSTMENT		7.80		
11/30/10	UNITED STATES TREAS BD INFLATION INDEX DTD 01/30/09 2.500% DUE 01/15/29 COST BASIS ADJUSTMENT		7.50		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		19.80		

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1044155 IM LENNAR FOUNDATION - PIM-TIG

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		3.60		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		1.80		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 COST BASIS ADJUSTMENT		1.80		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		37.12		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		3.20		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		1.60		
11/30/10	UNITED STATES TREAS NT INFLATION INDEX DTD 04/28/06 2.375% DUE 04/15/11 COST BASIS ADJUSTMENT		4.80		
	Total Tax Cost Adjustments	**$0.00**	**$209.16**	**$0.00**	**$0.00**
Total Non-Cash Transactions		**$0.00**	**$209.16**	**$0.00**	**$0.00**

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216530 IM LENNAR FOUNDATION-STRAT INC

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
47,864.760	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$47,864.76	8.1%	$47,864.76 1.000	$0.00	$5.63	$71.32	0.1%
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	0.00	0.0	0.00	0.00	1.64	0.00	0.0
	Total Cash Equivalents		**$47,864.76**	**8.1%**	**$47,864.76**	**$0.00**	**$7.27**	**$71.32**	**0.1%**
Total Cash/Currency			**$47,864.76**	**8.1%**	**$47,864.76**	**$0.00**	**$7.27**	**$71.32**	**0.1%**
Fixed Income									
Investment Grade Taxable									
90,198.016	COLUMBIA STRATEGIC INCOME FUND CLASS Z SHARES	19765L694	$541,188.10 6.000	91.9%	$536,523.96 5.948	$4,664.14	$0.00	$27,330.00	5.1%
	Total Investment Grade Taxable		**$541,188.10**	**91.9%**	**$536,523.96**	**$4,664.14**	**$0.00**	**$27,330.00**	**5.1%**
Total Fixed Income			**$541,188.10**	**91.9%**	**$536,523.96**	**$4,664.14**	**$0.00**	**$27,330.00**	**5.1%**
Total Portfolio			**$589,052.86**	**100.0%**	**$584,388.72**	**$4,664.14**	**$7.27**	**$27,401.32**	**4.7%**

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216530 IM LENNAR FOUNDATION-STRAT INC

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income						
Dividends - Taxable						
11/23/10	COLUMBIA STRATEGIC INCOME FUND CLASS Z SHARES DIV .0313 A SHARE ON 90,198.016	$2,823.20				
	Total Dividends - Taxable	$2,823.20	$0.00	$0.00	$0.00	$0.00
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$5.47				
	Total Interest - Taxable	$5.47	$0.00	$0.00	$0.00	$0.00
Total Income		$2,828.67	$0.00	$0.00	$0.00	$0.00
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$50,000.00			
	Total Other Expenses	$0.00	-$50,000.00	$0.00	$0.00	$0.00
Total Disbursements		$0.00	-$50,000.00	$0.00	$0.00	$0.00
Bank Fees						
11/30/10	ACCT FEE CREDIT-INVEST ADVISORY FEE	$277.87				
Total Bank Fees		$277.87	$0.00	$0.00	$0.00	$0.00

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216530 IM LENNAR FOUNDATION-STRAT INC

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities						
11/15/10	COLUMBIA STRATEGIC INCOME FUND CLASS Z SHARES MUTUAL FUND AGENT PROCEEDS REDEMPTION 8,143.322 UNITS @6.1400		$50,000.00	-$48,438.84		$1,561.16
Total Sales and Maturities		$0.00	$50,000.00	-$48,438.84	$0.00	$1,561.16
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE	-$3,106.54		$3,106.54		
Total Net Automated Money Market Transactions		-$3,106.54	$0.00	$3,106.54	$0.00	$0.00

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
6,524.220	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$6,524.22	1.3%	$6,524.22 1.000	$0.00	$0.83	$9.72	0.1%
5,949.430	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	5,949.43	1.2	5,949.43 1.000	0.00	1.56	8.86	0.1
	Total Cash Equivalents		**$12,473.65**	**2.5%**	**$12,473.65**	**$0.00**	**$2.39**	**$18.58**	**0.1%**
Total Cash/Currency			**$12,473.65**	**2.5%**	**$12,473.65**	**$0.00**	**$2.39**	**$18.58**	**0.1%**
Fixed Income									
Investment Grade Taxable									
	2015								
5,000.000	DIRECTV HLDGS LLC / DIRECTV FING INC SR NT CALL 6/15/10 @103.19 DTD 08/15/05 6.375% DUE 06/15/15 Moody's: BAA2 S&P: BBB-	25459HAD7	$5,175.00 103.500	1.0%	$4,575.00 91.500	$600.00	$146.98	$318.75	6.2% 5.5
	Total Investment Grade Taxable		**$5,175.00**	**1.0%**	**$4,575.00**	**$600.00**	**$146.98**	**$318.75**	**6.2%**
Global High Yield Taxable									
	2013								
5,000.000	EDISON MISSION ENERGY SR UNSECD NT DTD 06/06/06 7.500% DUE 06/15/13 Moody's: B3 S&P: B-	281023AN1	$4,825.00 96.500	1.0%	$5,162.50 103.250	-$337.50	$172.91	$375.00	7.8% 8.6
6,000.000	INTERNATIONAL LEASE FIN CORP-MTN DTD 09/19/06 5.625% DUE 09/20/13 Moody's: B1 S&P: BB+	45974VA81	5,910.00 98.500	1.2	5,325.00 88.750	585.00	66.56	337.50	5.7 6.2
6,000.000	FORD MTR CR CO NT DTD 09/23/03 7.000% DUE 10/01/13 Moody's: BA2 S&P: B+	345397TZ6	6,319.74 105.329	1.3	5,552.50 92.542	767.24	70.00	420.00	6.6 4.7

Settlement Date

Bank of America Merrill Lynch

Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
5,000.000	ROYAL CARIBBEAN CRUISES LTD SR NT LIBERIA DTD 11/21/03 6.875% DUE 12/01/13 Moody's: BA3 S&P: BB	780153AP7	5,325.00 106.500	1.1	4,200.00 84.000	1,125.00	171.87	343.75	6.5 4.5
5,000.000	EL PASO CORP SR UNSECD NT DT 12/12/08 12.000% DUE 12/12/13 Moody's: BA3 S&P: BB-	28336LBS7	6,112.50 122.250	1.2	4,531.11 90.622	1,581.39	281.66	600.00	9.8 4.1
6,000.000	MIRANT NORTH AMER LLC / MNA FIN CORP SR NT CALL 12/31/09 @103.69 DTD 06/30/06 7.375% DUE 12/31/13 Moody's: B1 S&P: B- 2014	60467XAC1	6,090.00 101.500	1.2	6,045.00 100.750	45.00	185.60	442.50	7.3 6.8
5,000.000	HERTZ CORP SR NT CALL 1/1/10 @104.44 DTD 01/01/07 8.875% DUE 01/01/14 Moody's: B2 S&P: CCC+	428040BZ1	5,081.25 101.625	1.0	3,100.00 62.000	1,981.25	184.89	443.75	8.7 8.1
5,000.000	VIDEOTRON LTEE SR NT C1/15/09 @103 44 CANADA DTD 10/08/03 6.875% DUE 01/15/14 Moody's: BA2 S&P: BB-	92658TAG3	5,062.50 101.250	1.0	4,987.50 99.750	75.00	129.86	343.75	6.8 6.4
5,000.000	QWEST COMMUNICATIONS INTL INC SR NT SER B CALL 2/15/09 @103.75 DTD 08/15/05 7.500% DUE 02/15/14 Moody's BA2 S&P: B+	749121BV0	5,050.00 101.000	1.0	5,018.75 100.375	31.25	110.41	375.00	7.4 7.0
5,000.000	FRONTIER COMMUNICATIONS CORP SR UNSECD NT DTD 04/09/09 8.250% DUE 05/01/14 Moody's: BA2 S&P: BB	35906AAA6	5,525.00 110.500	1.1	4,673.64 93.473	851.36	34.37	412.50	7.5 4.6
5,000.000	AMERISTAR CASINOS INC CO GTD SR NT C12/1/11 @104.63 DTD 12/01/09 9.250% DUE 06/01/14 Moody's: B2 S&P: BB-	03070QAL5	5,350.00 107.000	1.1	5,225.00 104.500	125.00	231.24	462.50	8.6 6.3

990-PR, Required Atttachment: Part II Line 10

Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
10,000.000	TRANSDIGM INC SR SUB NT CALL 7/15/09 @105.81 DTD 06/23/06 7.750% DUE 07/15/14 Moody's: B3 S&P: B-	893647AJ6	10,275.00 102.750	2.1	10,231.25 102.313	43.75	292.78	775.00	7.5 6.6
6,000.000	GMAC INC CO SR GTD NT DTD 12/31/08 6.750% DUE 12/01/14 Moody's: B3 S&P: B	36186CBW2	6,135.00 102.250	1.2	5,760.00 96.000	375.00	202.50	405.00	6.6 6.0
8,000.000	CONSTELLATION BRANDS INC SR NT DTD 12/5/07 8.375% DUE 12/15/14 Moody's: BA3 S&P: BB	21036PAG3	8,810.00 110.125	1.8	8,205.00 102.563	605.00	308.94	670.00	7.6 5.3
6,000.000	RRI ENERGY INC SR SECD NT CALL 12/15/09 @103.38 DTD 12/22/04 6.750% DUE 12/15/14 Moody's: B1 S&P: BB- *2015*	74971XAA5	6,090.00 101.500	1.2	5,220.00 87.000	870.00	186.75	405.00	6.7 6.3
5,000.000	CROWN CASTLE INTL CORP SR UNSECD NT C1/15/13 @105.62 DTD 01/27/09 9.000% DUE 01/15/15 Moody's: B1 S&P: B-	228227AZ7	5,512.50 110.250	1.1	5,302.34 106.047	210.16	170.00	450.00	8.2 6.2
5,000.000	TENET HEALTHCARE CORP SR UNSECD NT DTD 08/01/06 9.250% DUE 02/01/15 Moody's: CAA1 S&P: CCC+	88033GBC3	5,325.00 106.500	1.1	4,837.50 96.750	487.50	154.16	462.50	8.7 7.1
5,000.000	PENN NATL GAMING INC SR SUB NT CALL 3/1/10 @103.38 DTD 03/09/05 6.750% DUE 03/01/15 Moody's: B1 S&P: BB-	707569AL3	5,050.00 101.000	1.0	4,850.00 97.000	200.00	84.38	337.50	6.7 6.5
9,000.000	HOST MARRIOTT L P SR NT CALL 3/15/10 @103.19 SER 0 DTD 03/10/05 6.375% DUE 03/15/15 Moody's: BA1 S&P: BB+	44108EAY4	9,157.50 101.750	1.9	8,842.50 98.250	315.00	121.12	573.75	6.3 5.8

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
5,000.000	COMPAGNIE GENERALE DE GEOPHYSIQUE SR NT FRENCH DTD 04/28/05 7.500% DUE 05/15/15 CALL 5/15/10 @103.75 Moody's: BA3 S&P: BB-	204386AF3	5,125.00 102.500	1.0	5,075.00 101.500	50.00	16.66	375.00	7.3 6.8
5,000.000	DYNEGY HLDGS INC SR UNSECD NT DTD 05/24/07 7.500% DUE 06/01/15 Moody's: CAA2 S&P: B-	26816LAX0	3,712.50 74.250	0.8	4,650.00 93.000	-937.50	187.50	375.00	10.1 15.3
13,000.000	CHS / CMNTY HEALTH SYS INC SR NT CALL 7/15/11 @104.44 DTD 07/25/07 8.875% DUE 07/15/15 Moody's: B3 S&P: B	12543DAF7	13,601.25 104.625	2.8	13,102.50 100.788	498.75	435.86	1,153.75	8.5 7.6
5,000.000	LEUCADIA NATL CORP SR NT DTD 09/25/07 8.125% DUE 09/15/15 Moody's: B1 S&P: BB+	527288BD5	5,425.00 108.500	1.1	4,975.00 99.500	450.00	85.76	406.25	7.5 6.0
6,000.000	FIRST DATA CORP SR NT CALL 9/30/11 @104.94 DTD 09/30/08 9.875% DUE 09/24/15 Moody's: CAA1 S&P: B-	319963AP9	5,100.00 85.000	1.0	5,566.69 92.778	-466.69	100.40	592.50	11.6 14.2
5,000.000	MEDIACOM BROADBAND LLC & SR NT C10/15/10 @100 COM BROAD- DTD 10/15/05 8.500% DUE 10/15/15 MEDIACOM BROADBAND CORP Moody's: B3 S&P: B-	58446VAE1	4,987.50 99.750	1.0	5,106.25 102.125	-118.75	54.31	425.00	8.5 8.5
5,000.000	CROWN AMERS LLC CROWN AMERS CAP CORP GTD SR NT C11/15/10 @100 DTD 05/15/06 7.750% DUE 11/15/15 Moody's: BA3 S&P: BB-	228188AD0	5,162.50 103.250	1.0	4,525.00 90.500	637.50	17.22	387.50	7.5 7.0
13,000.000	AMERICAN GEN FIN CORP MEDIUM TERM SR NT SER I DTD 12/01/05 5.400% DUE 12/01/15 Moody's: B3 S&P: B	02635PTC7	10,140.00 78.000	2.1	8,060.00 62.000	2,080.00	351.00	702.00	6.9 11.3

Settlement Date

990-PR, Required Atttachment: Part II Line 10

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
	2016								
3,470.931	MIDWEST GENERATION LLC PASSTHRU CTF SER B DTD 01/02/01 8.560% DUE 01/02/16 Moody's: BA2 S&P: B+	59832WAF6	3,505.64 101.000	0 7	3,297.38 95.000	208.26	141.12	297.11	8.5
11,000.000	KINDER MORGAN FIN CORP ULC GTD NT DTD 12/09/05 5.700% DUE 01/05/16 Moody's: BA1 S&P: BB	49455WAD8	11,247.50 102.250	2.3	10,085.00 91.682	1,162.50	254.28	627.00	5.6 5.2
5,000.000	CASE CORP NT DTD 01/16/96 7.250% DUE 01/15/16 Moody's: BA3 S&P: BB+	14743RAB9	5,400.00 108.000	1.1	5,256.25 105.125	143.75	136.94	362.50	6.7 5.5
14,000.000	ECHOSTAR DBS CORP SR NT DTD 08/01/06 7.125% DUE 02/01/16 Moody's: BA3 S&P: BB-	27876GBE7	14,385.00 102.750	2.9	13,895.00 99.250	490.00	332.50	997.50	6.9 6.3
10,000.000	NRG ENERGY INC SR NT CALL 2/1/11 @103.69 DTD 02/02/06 7.375% DUE 02/01/16 Moody's: B1 S&P: BB-	629377AU6	10,050.00 100.500	2.0	10,412.50 104.125	-362.50	245.83	737.50	7.3 6.8
5,000.000	QUEBECOR MEDIA INC SR NT CANADA C3/15/11 @103.88 DTD 06/15/06 7.750% DUE 03/15/16 Moody's: B2 S&P: B	74819RAG1	5,150.00 103.000	1.0	4,800.00 96.000	350.00	178.68	387.50	7.5 7.1
5,000.000	HEALTH MGMT ASSOC INC NEW SR UNSECD NT DTD 04/21/06 6.125% DUE 04/15/16 Moody's: NR S&P: BB-	421933AH5	5,043.75 100.875	1.0	4,431.25 88.625	612.50	39.13	306.25	6.1 5.8
5,000.000	SUPERVALU INC SR UNSECD NT DTD 05/07/09 8.000% DUE 05/01/16 Moody's: BA3 S&P: B+	868536AT0	4,912.50 98.250	1.0	4,941.92 98.838	-29.42	33.33	400.00	8.1 8.4

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
5,000.000	RANGE RES CORP SR SUB NT CALL 5/15/11 @103.75 DTD 05/23/06 7.500% DUE 05/15/16 Moody's: BA3 S&P: BB	75281AAG4	5,175.00 103.500	1.0	5,137.50 102.750	37.50	16.66	375.00	7.2 6.7
5,000.000	TEREX CORP NEW SR UNSECD NT CALL 5/1/13 @105.44 DT 06/03/09 10.875% DUE 06/01/16 Moody's: B2 S&P: BB-	880779AW3	5,762.50 115.250	1.2	5,523.95 110.479	238.55	271.87	543.75	9.4 7.5
5,000.000	PIONEER NAT RES CO SR NT DTD 07/15/04 5.875% DUE 07/15/16 Moody's: BA1 S&P: BB+	723787AE7	5,159.05 103.181	1.0	4,700.00 94.000	459.05	110.97	293.75	5.7 5.4
10,000.000	WINDSTREAM CORP SR NT CALL 8/1/11 @104.31 DTD 07/17/06 8.625% DUE 08/01/16 Moody's: BA3 S&P: B+	97381WAD6	10,375.00 103.750	2.1	10,575.00 105.750	-200.00	287.50	862.50	8.3 7.6
10,000.000	HCA INC SR SECD NT CALL 11/15/11 @104.63 DTD 05/15/07 9.250% DUE 11/15/16 Moody's: B2 S&P: BB-	404119AX7	10,700.00 107.000	2.2	10,537.50 105.375	162.50	41.11	925.00	8.6 7.8
6,000.000	FREESCALE SEMICONDUCTOR INC SR SUB NT CALL 12/15/11 @105.06 DT 06/15/07 10.125% DUE 12/15/16 Moody's: CAA3 S&P: CCC	35687MAP2	5,685.00 94.750	1.2	5,057.40 84.290	627.60	280.13	607.50	10.7 11.0
2017									
15,000.000	LEVEL 3 FING INC GTD SR NT CALL 2/15/12 @104.38 DTD 02/14/07 8.750% DUE 02/15/17 Moody's: CAA1 S&P: CCC	527298AL7	13,725.00 91.500	2.8	11,662.50 77.750	2,062.50	386.45	1,312.50	9.6 10.8
8,000.000	LEUCADIA NATL CORP SR NT CALL 3/15/12 @103.56 DTD 03/06/07 7.125% DUE 03/15/17 Moody's: B1 S&P: BB+	527288BC7	8,260.00 103.250	1.7	6,495.00 81.188	1,765.00	120.33	570.00	6.9 6.6

Settlement Date

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
5,000.000	CIMAREX ENERGY CO SR NT CALL 5/01/12 @103.56 DTD 05/01/07 7.125% DUE 05/01/17 Moody's: BA3 S&P: BB	171798AA9	5,225.00 104.500	1.1	4,950.00 99.000	275.00	29.68	356.25	6.8 6.3
9,000.000	CORRECTIONS CORP AMER NEW SR NT GO GTD CALL 6/1/13 @103.88 DTD 06/03/09 7.750% DUE 06/01/17 Moody's: BA2 S&P: BB	22025YAK6	9,810.00 109.000	2.0	9,471.80 105.242	338.20	348.75	697.50	7.1 6.1
5,000.000	HARRAHS OPER INC SR SECD NT CALL 6/1/13 @105.62 DT 12/01/09 11.250% DUE 06/01/17 Moody's: CAA1 S&P: B	413627BL3	5,450.00 109.000	1.1	5,325.00 106.500	125.00	281.25	562.50	10.3 9.3
10,000.000	EL PASO CORP SR NT DTD 06/18/07 7.000% DUE 06/15/17 Moody's: BA3 S&P: BB-	28336LBQ1	10,536.40 105.364	2.1	8,956.25 89.563	1,580.15	322.78	700.00	6.6 6.0
5,000.000	PAETEC HLDG CORP GTD SR SECD NT C6/30/13 @104.44 DTD 06/29/09 8.875% DUE 06/30/17 Moody's: BA3 S&P: B	695459AD9	5,225.00 104.500	1.1	5,050.62 101.012	174.38	186.13	443.75	8.5 8.0
5,000.000	SMITHFIELD FOODS INC SR NT DTD 06/22/07 7.750% DUE 07/01/17 Moody's: CAA1 S&P: B-	832248AQ1	5,050.00 101.000	1.0	3,350.00 67.000	1,700.00	161.46	387.50	7.7 7.5
10,000.000	AES CORP SR UNSUB NT DTD 10/15/07 8.000% DUE 10/15/17 Moody's: B1 S&P: BB-	00130HBH7	10,400.00 104.000	2.1	10,158.25 101.563	243.75	102.22	800.00	7.7 7.2
5,000.000	BIOMET INC SR NT CALL 10/15/12 @105.00 DT 04/15/08 10.000% DUE 10/15/17 Moody's: B3 S&P: B-	090613AC4	5,450.00 109.000	1.1	5,387.50 107.750	62.50	63.88	500.00	9.2 8.2

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
	2018								
9,000.000	ICAHN ENTERPRISES L P / ICAHN ENTERPRISES FIN CORP CO GTD SR DTD 07/15/10 8 000% DUE 01/15/18 NT CALL 1/15/14 @104.00 Moody's: BA3 S&P: BBB-	451102AH0	8,932.50 99.250	1.8	8,963.75 99.597	-31.25	272.00	720.00	8.1 8.0
5,000.000	BALL CORP SR NT CALL 3/15/11 @103.31 DTD 03/27/06 6.625% DUE 03/15/18 Moody's: BA1 S&P: BB+	058498AL0	5,100.00 102.000	1.0	5,075.00 101.500	25.00	69.93	331.25	6.5 6.1
6,000.000	AUTONATION INC DEL CO GTD SR NT DTD 04/14/10 6.750% DUE 04/15/18 Moody's: BA2 S&P: BB+	05329WAJ1	6,105.00 101.750	1.2	6,030.00 100.500	75.00	51.75	405.00	6.6 6.4
5,000.000	NEWFIELD EXPL CO SR SUB NT CALL 5/15/13 @103.56 DTD 05/08/08 7.125% DUE 05/15/18 Moody's: BA2 S&P: BB+	651290AK4	5,250.00 105.000	1.1	5,012.50 100.250	237.50	15.83	356.25	6.8 6.2
5,000.000	CSC HLDGS INC SR DEBENTURE DTD 07/21/98 7.625% DUE 07/15/18 Moody's: BA3 S&P: BB	126304AK0	5,450.00 109.000	1.1	4,750.00 95.000	700.00	144.03	381.25	7.0 6.0
9,000.000	CHESAPEAKE ENERGY CORP SR NT DTD 05/27/08 7.250% DUE 12/15/18 Moody's: BA3 S&P: BB	165167CC9	9,450.00 105.000	1.9	9,245.00 102.722	205.00	300.87	652.50	6.9 6.3
	2019								
10,000.000	SPRINT CAP CORP GTD NT DTD 05/06/99 6.900% DUE 05/01/19 Moody's: BA3 S&P: BB-	852060AG7	9,575.00 95.750	1.9	7,700.00 77.000	1,875.00	57.49	690.00	7.2 7.4

Settlement Date

990- PF Required Attachment: Part II, Line 10

Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
3,000.000	DYNEGY HLDGS INC SR UNSECD NT DTD 05/24/07 7.750% DUE 06/01/19 Moody's: CAA2 S&P: B-	26816LAW2	1,957.50 65.250	0.4	2,445.00 81.500	-487.50	116.25	232.50	11.9 14.9
7,000.000	PENN NATL GAMING INC SR SUB NT CALL 8/15/14 @104.38 DTD 02/15/10 8.750% DUE 08/15/19 Moody's: B1 S&P: BB-	707569AN9	7,682.50 109.750	1.6	7,113.75 101.625	568.75	180.34	612.50	8.0 7.2
9,000.000	UNITED RENTALS NORTH AMER INC SR UNSECD NT C12/15/14 @104.63 DTD 11/17/09 9.250% DUE 12/15/19 Moody's: B2 S&P: B	911365AU8	9,776.25 108.625	2.0	9,466.25 105.181	310.00	383.87	832.50	8.5 7.9
	2020								
5,000.000	WYNN LAS VEGAS LLC / WYNN LAS VEGAS CAP CORP 1ST MTG NT CALL 5 DTD 04/28/10 7.875% DUE 05/01/20 /1/15 @103.94 Moody's: BA3 S&P: BB+	983130AP0	5,306.25 106.125	1.1	5,310.00 106.200	-3.75	32.81	393.75	7.4 6.9
5,000.000	ALLIANT TECHSYSTEMS INC GO GTD SR SUB NT CALL 9/15/15 @103.44 DTD 09/13/10 6.875 DUE 09/15/20 Moody's: BA3 S&P: BB-	018804AP9	5,100.00 102.000	1.0	5,225.00 104.500	-125.00	74.48	343.75	6.7 6.4
9,000.000	ENERGY TRANSFER EQUITY L P SR UNSECD NT DTD 09/20/10 7.500% DUE 10/15/20 Moody's: BA2 S&P: BB-	29273VAC4	9,315.00 103.500	1.9	9,322.50 103.583	-7.50	133.12	675.00	7.2 6.9
	2021								
5,000.000	IRON MOUNTAIN INC SR SUB NT CALL 8/15/14 @104.19 DTD 08/10/09 8.375% DUE 08/15/21 Moody's: B2 S&P: B+	46284PAM6	5,475.00 109.500	1.1	5,262.50 105.250	212.50	123.30	418.75	7.6 7.2

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Global High Yield Taxable (cont)									
	2024								
5,000.000	GEORGIA PAC CORP SR NT DTD 12/11/03 8.000% DUE 01/15/24 Moody's: BA3 S&P: BBB-	373298CF3	5,825.00 116.500	1.2	4,925.00 98.500	900.00	151.11	400.00	6.9 6.1
	2031								
9,000.000	GMAC INC SR GTD NT DTD 12/31/08 8.000% DUE 11/01/31 Moody's: B3 S&P: B	36186CBY8	9,315.00 103.500	1.9	8,385.00 93.167	930.00	60.00	720.00	7.7 7.6
	Total Global High Yield Taxable		**$461,557.08**	**93.5%**	**$431,816.85**	**$29,740.23**	**$10,948.87**	**$35,269.86**	**7.6%**
Fixed Income Other									
	2015								
5,000.000	CIT GROUP INC NEW SR SECD NT SER A CALL 1/27/10 @103.50 DTD 12/10/09 7.000% DUE 05/01/15 Moody's: B3 S&P: B+	125581FV5	$4,925.00 98.500	1.0%	$4,550.00 91.000	$375.00	$20.42	$350.00	7.1% 7.3
	2017								
10,000.000	CIT GROUP INC NEW SR SECD NT SER A CALL 1/27/10 @103.50 DTD 12/10/09 7 000% DUE 05/01/17 Moody's: B3 S&P: B+	125581FX1	9,750.00 97.500	2.0	8,825.00 88.250	925.00	157.49	700.00	7.2 7.3
	Total Fixed Income Other		**$14,675.00**	**3.0%**	**$13,375.00**	**$1,300.00**	**$177.91**	**$1,050.00**	**7.2%**
Total Fixed Income			**$481,407.08**	**97.5%**	**$449,766.85**	**$31,640.23**	**$11,273.76**	**$36,638.61**	**7.6%**
Total Portfolio			**$493,880.73**	**100.0%**	**$462,240.50**	**$31,640.23**	**$11,276.15**	**$36,657.19**	**7.4%**

Settlement Date

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Income						
Interest - Taxable						
11/01/10	CIMAREX ENERGY CO SR NT CALL 5/01/12 @103.56 DTD 05/01/07 7.125% DUE 05/01/17 INTEREST ON 8,000.000	$285.00				
11/01/10	FRONTIER COMMUNICATIONS CORP SR UNSECD NT DTD 04/09/09 8.250% DUE 05/01/14 INTEREST ON 5,000.000	206.25				
11/01/10	GMAC INC SR GTD NT DTD 12/31/08 8.000% DUE 11/01/31 INTEREST ON 11,000.000	440.00				
11/01/10	SPRINT CAP CORP GTD NT DTD 05/06/99 6.900% DUE 05/01/19 INTEREST ON 10,000.000	345.00				
11/01/10	SUPERVALU INC SR UNSECD NT DTD 05/07/09 8.000% DUE 05/01/16 INTEREST ON 5,000.000	200.00				
11/01/10	WYNN LAS VEGAS LLC / WYNN LAS VEGAS CAP CORP 1ST MTG NT CALL 5 DTD 04/28/10 7.875% DUE 05/01/20 INTEREST ON 5,000.000	200.16				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	0.47				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	0.59				
11/10/10	CIT GROUP INC NEW SR SECD NT SER A CALL 1/27/10 @103.50 DTD 12/10/09 7.000% DUE 05/01/15 INTEREST ON 5,000.000	87.50				

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income (cont)						
Interest - Taxable (cont)						
11/15/10	CROWN AMERS LLC CROWN AMERS CAP CORP GTD SR NT C11/15/10 @100 DTD 05/15/06 7.750% DUE 11/15/15 INTEREST ON 10,000.000	387.50				
11/15/10	HCA INC SR SECD NT CALL 11/15/11 @104.63 DTD 05/15/07 9.250% DUE 11/15/16 INTEREST ON 10,000.000	462.50				
11/15/10	NEWFIELD EXPL CO SR SUB NT CALL 5/15/13 @103.56 DTD 05/08/08 7.125% DUE 05/15/18 INTEREST ON 5,000.000	178.13				
11/15/10	RANGE RES CORP SR SUB NT CALL 5/15/11 @103.75 DTD 05/23/06 7.500% DUE 05/15/16 INTEREST ON 5,000.000	187.50				
11/15/10	SILGAN HLDGS INC SR SUB NT CALL 11/15/08 @103.38 DTD 11/14/03 6.750% DUE 11/15/13 INTEREST ON 5,000.000	168.75				
11/17/10	CHS / CMNTY HEALTH SYS INC SR NT CALL 7/15/11 @104.44 DTD 07/25/07 8.875% DUE 07/15/15 INTEREST ON 2,000.000	60.15				
11/18/10	CIT GROUP INC NEW SR SECD NT SER A CALL 1/27/10 @103.50 DTD 12/10/09 7.000% DUE 05/01/17 INTEREST ON 2,000.000	26.44				
11/18/10	CHESAPEAKE ENERGY CORP SR NT DTD 05/27/08 7.250% DUE 12/15/18 INTEREST ON 3,000.000	92.44				

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Income (cont)						
Interest - Taxable (cont)						
11/18/10	CONSTELLATION BRANDS INC SR NT DTD 12/5/07 8.375% DUE 12/15/14 INTEREST ON 3,000.000	106.78				
11/18/10	CORRECTIONS CORP AMER NEW SR NT GO GTD CALL 6/1/13 @103.88 DTD 06/03/09 7.750% DUE 06/01/17 INTEREST ON 2,000.000	71.90				
11/18/10	CROWN AMERS LLC CROWN AMERS CAP CORP GTD SR NT C11/15/10 @100 DTD 05/15/06 7.750% DUE 11/15/15 INTEREST ON 5,000.000	3.23				
11/18/10	ECHOSTAR DBS CORP SR NT DTD 08/01/06 7.125% DUE 02/01/16 INTEREST ON 2,000.000	42.35				
11/18/10	ENERGY TRANSFER EQUITY L P SR UNSECD NT DTD 09/20/10 7.500% DUE 10/15/20 INTEREST ON 2,000.000	24.17				
11/18/10	FORD MTR CR CO NT DTD 09/23/03 7.000% DUE 10/01/13 INTEREST ON 5,000.000	45.69				
11/18/10	GMAC INC SR GTD NT DTD 12/31/08 8.000% DUE 11/01/31 INTEREST ON 2,000.000	7.56				
11/18/10	LEVEL 3 FING INC GTD SR NT CALL 2/15/12 @104.38 DTD 02/14/07 8.750% DUE 02/15/17 INTEREST ON 5,000.000	113.02				

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income (cont)						
Interest - Taxable (cont)						
11/18/10	UNITED RENTALS NORTH AMER INC SR UNSECD NT C12/15/14 @104.63 DTD 11/17/09 9.250% DUE 12/15/19 INTEREST ON 2,000.000	78.63				
11/22/10	CIMAREX ENERGY CO SR NT CALL 5/01/12 @103.56 DTD 05/01/07 7.125% DUE 05/01/17 INTEREST ON 3,000.000	12.47				
11/22/10	HOST MARRIOTT L P SR NT CALL 3/15/10 @103.19 SER O DTD 03/10/05 6.375% DUE 03/15/15 INTEREST ON 3,000.000	35.59				
11/22/10	ICAHN ENTERPRISES L P / ICAHN ENTERPRISES FIN CORP CO GTD SR DTD 07/15/10 8.000% DUE 01/15/18 INTEREST ON 2,000.000	56.44				
11/22/10	LEUCADIA NATL CORP SR NT CALL 3/15/12 @103.56 DTD 03/06/07 7.125% DUE 03/15/17 INTEREST ON 4,000.000	53.04				
11/22/10	MEDIACOM BROADBAND LLC & SR NT C10/15/10 @100 COM BROAD- DTD 10/15/05 8.500% DUE 10/15/15 INTEREST ON 2,000.000	17.47				
11/22/10	QWEST COMMUNICATIONS INTL INC SR NT SER B CALL 2/15/09 @103.75 DTD 08/15/05 7.500% DUE 02/15/14 INTEREST ON 6,000.000	121.25				
11/23/10	ALLIANT TECHSYSTEMS INC GO GTD SR SUB NT CALL 9/15/15 @103.44 DTD 09/13/10 6.875 DUE 09/15/20 ACCRUED INTEREST PAID ON 3,000.000	-40.10				

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Activity Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Nov. 01, 2010 through Nov. 30, 2010

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income (cont)						
Interest - Taxable (cont)						
11/23/10	OMEGA HEALTHCARE INVS INC SR NT CALL 4/1/09 @103.50 DTD 03/22/04 7.000% DUE 04/01/14 ACCRUED INTEREST ON TENDERED BONDS	60.67				
11/24/10	ALLIANT TECHSYSTEMS INC GO GTD SR SUB NT CALL 9/15/15 @103.44 DTD 09/13/10 6.875 DUE 09/15/20 ACCRUED INTEREST PAID ON 2,000.000	-27.12				
11/29/10	STATER BROS HLDGS INC SER NT CALL 6/15/08 @104.06 DTD 06/17/04 8.125% DUE 06/15/12 ACCRUED INTEREST	185.07				
	Total Interest - Taxable	**$4,296.49**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Other Income						
11/15/10	COMPAGNIE GENERALE DE GEOPHYSIQUE SR NT FRENCH DTD 04/28/05 7.500% DUE 05/15/15 INTEREST ON 5,000.000	$187.50				
	Total Other Income	**$187.50**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Income		**$4,483.99**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$70,000.00			
	Total Other Expenses	**$0.00**	**-$70,000.00**	**$0.00**	**$0.00**	**$0.00**
Total Disbursements		**$0.00**	**-$70,000.00**	**$0.00**	**$0.00**	**$0.00**

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Income/Principal Transfers						
11/23/10	TRANSFER INCOME CASH TO PRINCIPAL	-$2,430.00				
11/23/10	TRANSFER INCOME CASH TO PRINCIPAL		2,430.00			
Total Income/Principal Transfers		**-$2,430.00**	**$2,430.00**	**$0.00**	**$0.00**	**$0.00**
Purchases						
11/23/10	ALLIANT TECHSYSTEMS INC GO GTD SR SUB NT CALL 9/15/15 @103.44 DTD 09/13/10 6.875 DUE 09/15/20 WELLS FARGO SECURITIES LLC 11/18 PURC 3,000.00 PAR @ 104.500000 MISC .00 COMM .00		-$3,135.00	$3,135.00		
11/24/10	ALLIANT TECHSYSTEMS INC GO GTD SR SUB NT CALL 9/15/15 @103.44 DTD 09/13/10 6.875 DUE 09/15/20 WACHOVIA CAPITAL MARKETS, LLC 11/19 PURC 2,000.00 PAR @ 104.500000 MISC .00 COMM .00		-2,090.00	2,090.00		
Total Purchases		**$0.00**	**-$5,225.00**	**$5,225.00**	**$0.00**	**$0.00**
Sales and Maturities						
11/15/10	SILGAN HLDGS INC SR SUB NT CALL 11/15/08 @103.38 DTD 11/14/03 6.750% DUE 11/15/13 PROCEEDS FROM SALE DUE TO ENTIRE CALL @ 101.1250% ON 5,000.000 PAR		$5,056.25	-$4,962.50		$93.75

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/17/10	CHS / CMNTY HEALTH SYS INC SR NT CALL 7/15/11 @104.44 DTD 07/25/07 8.875% DUE 07/15/15 CHASE SECURITIES, INC. 11/12 SALE 2,000 00 PAR @ 106.000000 MISC .00 COMM .00		2,120.00	-2,060.00		60 00
11/18/10	CIT GROUP INC NEW SR SECD NT SER A CALL 1/27/10 @103.50 DTD 12/10/09 7.000% DUE 05/01/17 COLLINS STEWART LLC 11/15 SALE 2,000.00 PAR @ 99.5500000 MISC .00 COMM .00		1,991.00	-1,803.60	187.40	
11/18/10	CHESAPEAKE ENERGY CORP SR NT DTD 05/27/08 7.250% DUE 12/15/18 COLLINS STEWART LLC 11/15 SALE 3,000.00 PAR @ 107.875000 MISC .00 COMM .00		3,236.25	-3,090.00	146.25	
11/18/10	CONSTELLATION BRANDS INC SR NT DTD 12/5/07 8.375% DUE 12/15/14 SOUTHWEST SECURITIES, INC. 11/15 SALE 3,000.00 PAR @ 112.625000 MISC .00 COMM .00		3,378.75	-3,195.00	183.75	
11/18/10	CORRECTIONS CORP AMER NEW SR NT GO GTD CALL 6/1/13 @103.88 DTD 06/03/09 7.750% DUE 06/01/17 CHASE SECURITIES, INC. 11/15 SALE 2,000.00 PAR @ 110.750000 MISC .00 COMM .00		2,215.00	-2,155.00	60.00	

Activity Detail

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Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/18/10	CROWN AMERS LLC CROWN AMERS CAP CORP GTD SR NT C11/15/10 @100 DTD 05/15/06 7.750% DUE 11/15/15 SOUTHWEST SECURITIES, INC. 11/15 SALE 5,000.00 PAR @ 104.050000 MISC .00 COMM .00		5,202.50	-5,100.00		102.50
11/18/10	ECHOSTAR DBS CORP SR NT DTD 08/01/06 7.125% DUE 02/01/16 COLLINS STEWART LLC 11/15 SALE 2,000.00 PAR @ 105.300000 MISC .00 COMM .00		2,106.00	-2,035.00	71.00	
11/18/10	ENERGY TRANSFER EQUITY L P SR UNSECD NT DTD 09/20/10 7.500% DUE 10/15/20 SOUTHWEST SECURITIES, INC. 11/15 SALE 2,000.00 PAR @ 107.500000 MISC .00 COMM .00		2,150.00	-2,085.00	65.00	
11/18/10	FORD MTR CR CO NT DTD 09/23/03 7.000% DUE 10/01/13 SOUTHWEST SECURITIES, INC. 11/15 SALE 5,000.00 PAR @ 108.100000 MISC .00 COMM .00		5,405.00	-4,831.83		573.17
11/18/10	GMAC INC SR GTD NT DTD 12/31/08 8.000% DUE 11/01/31 BNP PARIBAS SECURITIES CORP/BD 11/15 SALE 2,000.00 PAR @ 109.500000 MISC .00 COMM .00		2,190.00	-1,871.47	318.53	

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Activity Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Nov. 01, 2010 through Nov. 30, 2010

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/18/10	LEVEL 3 FING INC GTD SR NT CALL 2/15/12 @104.38 DTD 02/14/07 8.750% DUE 02/15/17 CHASE SECURITIES, INC. 11/15 SALE 5,000.00 PAR @ 92.7500000 MISC .00 COMM .00		4,637.50	-4,652.50	-15.00	
11/18/10	UNITED RENTALS NORTH AMER INC SR UNSECD NT C12/15/14 @104.63 DTD 11/17/09 9.250% DUE 12/15/19 COLLINS STEWART LLC 11/15 SALE 2,000.00 PAR @ 113.500000 MISC .00 COMM .00		2,270.00	-2,105.00	165.00	
11/22/10	CIMAREX ENERGY CO SR NT CALL 5/01/12 @103.56 DTD 05/01/07 7.125% DUE 05/01/17 CHASE SECURITIES, INC. 11/17 SALE 3,000.00 PAR @ 105.250000 MISC .00 COMM .00		3,157.50	-2,992.50		165.00
11/22/10	HOST MARRIOTT L P SR NT CALL 3/15/10 @103.19 SER O DTD 03/10/05 6.375% DUE 03/15/15 JEFFERIES HIGH YIELD TRADING 11/17 SALE 3,000.00 PAR @ 102.000000 MISC .00 COMM .00		3,060.00	-2,947.50		112.50
11/22/10	ICAHN ENTERPRISES L P / ICAHN ENTERPRISES FIN CORP CO GTD SR DTD 07/15/10 8.000% DUE 01/15/18 JEFFERIES & COMPANY 11/17 SALE 2,000.00 PAR @ 101.000000 MISC .00 COMM .00		2,020.00	-1,997.50	22.50	

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/22/10	LEUCADIA NATL CORP SR NT CALL 3/15/12 @103.56 DTD 03/06/07 7.125% DUE 03/15/17 COLLINS STEWART LLC 11/17 SALE 4,000.00 PAR @ 103.125000 MISC .00 COMM .00		4,125.00	-3,837.65	114.66	172.69
11/22/10	MEDIACOM BROADBAND LLC & SR NT C10/15/10 @100 COM BROAD- DTD 10/15/05 8.500% DUE 10/15/15 CHASE SECURITIES, INC. 11/17 SALE 2,000.00 PAR @ 100.750000 MISC .00 COMM .00		2,015.00	-2,042.50		-27.50
11/22/10	QWEST COMMUNICATIONS INTL INC SR NT SER B CALL 2/15/09 @103.75 DTD 08/15/05 7.500% DUE 02/15/14 DEUTSCHE BANK SECURITIES, INC 11/17 SALE 6,000.00 PAR @ 101.500000 MISC .00 COMM .00		6,090.00	-6,112.50		-22.50
11/23/10	OMEGA HEALTHCARE INVS INC SR NT CALL 4/1/09 @103.50 DTD 03/22/04 7.000% DUE 04/01/14 PROCEEDS FR SALE OF CONSENT-TENDER OFFER @ 102.5830% ON 6,000.000 PAR		6,154.98	-6,000.00		154.98
11/29/10	STATER BROS HLDGS INC SER NT CALL 6/15/08 @104.06 DTD 06/17/04 8.125% DUE 06/15/12 PROCEEDS FR SALE OF CONSENT-TENDER OFFER @ 100.3750% ON 5,000.000 PAR		5,018.75	-5,162.50		-143.75
Total Sales and Maturities		**$0.00**	**$73,599.48**	**-$71,039.55**	**$1,319.09**	**$1,240.84**

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE	-$2,053.99		$2,053.99		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE		-804.48	804.48		
Total Net Automated Money Market Transactions		-$2,053.99	-$804.48	$2,858.47	$0.00	$0.00

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	*Description*	*Market Value*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Non-Cash Transactions					
Tax Cost Adjustments					
11/18/10	CIT GROUP INC NEW SR SECD NT SER A CALL 1/27/10 @103.50 DTD 12/10/09 7.000% DUE 05/01/17 ACCRETION OF DISCOUNT FOR DISPOSITION		$18.60		
11/18/10	FORD MTR CR CO NT DTD 09/23/03 7.000% DUE 10/01/13 ACCRETION OF DISCOUNT FOR DISPOSITION		8.21		
11/18/10	FORD MTR CR CO NT DTD 09/23/03 7.000% DUE 10/01/13 ACCRETION OF DISCOUNT FOR DISPOSITION		48.62		
11/18/10	GMAC INC SR GTD NT DTD 12/31/08 8.000% DUE 11/01/31 ACCRETION OF DISCOUNT FOR DISPOSITION		1.47		
11/18/10	LEVEL 3 FING INC GTD SR NT CALL 2/15/12 @104.38 DTD 02/14/07 8.750% DUE 02/15/17 ACCRETION OF DISCOUNT FOR DISPOSITION		7.50		
11/22/10	LEUCADIA NATL CORP SR NT CALL 3/15/12 @103.56 DTD 03/06/07 7.125% DUE 03/15/17 ACCRETION OF DISCOUNT FOR DISPOSITION		2.84		
11/22/10	LEUCADIA NATL CORP SR NT CALL 3/15/12 @103.56 DTD 03/06/07 7.125% DUE 03/15/17 ACCRETION OF DISCOUNT FOR DISPOSITION		34.81		
11/30/10	FIRST DATA CORP SR NT CALL 9/30/11 @104.94 DTD 09/30/08 9.875% DUE 09/24/15 OID ACCRETION /MKT PREM OID ADJ		7.19		
	Total Tax Cost Adjustments	$0.00	$129.24	$0.00	$0.00

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Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1216589 IM LENNAR FOUNDATION - SEI-THY

Date	Description	Market Value	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Non-Cash Transactions (cont)					
Tax Cost Adjustments (cont)					
Total Non-Cash Transactions		$0.00	$129.24	$0.00	$0.00

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Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
86.650	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$86.65	0.0%	$86.65 1.000	$0.00	$0.15	$0.13	0.2%
29,134.430	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	29,134.43	2.2	29,134.43 1.000	0.00	4.80	43.41	0.1
	Total Cash Equivalents		**$29,221.08**	**2.2%**	**$29,221.08**	**$0.00**	**$4.95**	**$43.54**	**0.1%**
Total Cash/Currency			**$29,221.08**	**2.2%**	**$29,221.08**	**$0.00**	**$4.95**	**$43.54**	**0.1%**

Equities

(2)Industry Sector Codes

CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
U.S. Mid Cap									
3,504.000	ARES CAP CORP Ticker: ARCC	04010L103 FIN	$57,675.84 16.460	4.3%	$44,777.63 12.779	$12,898.21	$0.00	$4,905.60	8.5%
2,588.000	FEDERATED INVS INC PA CL B Ticker: FII	314211103 FIN	61,361.48 23.710	4.6	60,783.60 23.487	577.88	0.00	2,484.48	4.0
2,111.000	HENRY JACK & ASSOC INC Ticker: JKHY	426281101 IFT	57,714.74 27.340	4.3	53,055.74 25.133	4,659.00	200.55	802.18	1.4
965.000	LINCOLN ELEC HLDGS INC Ticker: LECO	533900106 IND	59,501.90 61.660	4.4	64,037.00 66.360	-4,535.10	0.00	1,080.80	1.8
2,094.000	TEMPUR-PEDIC INTL INC Ticker: TPX	88023U101 CND	73,520.34 35.110	5.5	30,373.92 14.505	43,146.42	0.00	670.08	0.9
	Total U.S. Mid Cap		**$309,774.30**	**23.1%**	**$253,027.89**	**$56,746.41**	**$200.55**	**$9,943.14**	**3.2%**
U.S. Small Cap									
1,511.000	ABM INDS INC Ticker: ABM	000957100 IND	$34,798.33 23.030	2.6%	$34,607.43 22.904	$190.90	$0.00	$815.94	2.3%
1,079.000	BALCHEM CORP Ticker: BCPC	057665200 MAT	33,405.84 30.960	2.5	12,427.06 11.517	20,978.78	0.00	78.77	0.2

Settlement Date

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Portfolio Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Nov. 01, 2010 through Nov. 30, 2010

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
681.000	CARBO CERAMICS INC Ticker: CRR	140781105 ENR	66,159.15 97.150	4.9	20,621.77 30.282	45,537.38	0.00	544.80	0.8
1,085.000	CASS INFORMATION SYS INC Ticker: CASS	14808P109 IFT	38,365.60 35.360	2.9	31,045.64 28.613	7,319.96	0.00	694.40	1.8
1,170.000	CLARCOR INC Ticker: CLC	179895107 IND	47,630.70 40.710	3.6	37,220.86 31.813	10,409.84	0.00	491.40	1.0
1,741.000	COMPUTER SVCS INC Ticker: CSVI	20539A105 IFT	43,020.11 24.710	3.2	30,890.70 17.743	12,129.41	191.51	766.04	1.8
2,316.000	FIRST CASH FINANCIAL SERVICES INC COM Ticker: FCFS	31942D107 FIN	66,677.64 28.790	5.0	63,152.44 27.268	3,525.20	0.00	0.00	0.0
1,257.000	GRACO INC Ticker: GGG	384109104 IND	45,201.72 35.960	3.4	23,251.40 18.498	21,950.32	0.00	1,005.60	2.2
1,031.000	LANDAUER INC Ticker: LDR	51476K103 IFT	67,643.91 65.610	5.0	51,908.04 50.347	15,735.87	0.00	2,268.20	3.4
1,733.000	LANDSTAR SYS INC Ticker: LSTR	515098101 IND	62,301.35 35.950	4.6	81,725.04 47.158	-19,423.69	0.00	346.60	0.6
1,560.000	LIFE PARTNERS HLDGS INC Ticker: LPHI	53215T106 FIN	33,368.40 21.390	2.5	33,090.88 21.212	277.52	390.00	1,560.00	4.7
1,138.000	MATTHEWS INTL CORP CL A Ticker: MATW	577128101 HEA	36,962.24 32.480	2.8	49,602.92 43.588	-12,640.68	0.00	364.16	1.0
1,469.000	MCGRATH RENTCORP Ticker: MGRC	580589109 IND	40,999.79 27.910	3.1	37,630.40 25.616	3,369.39	0.00	1,322.10	3.2
2,541.000	OWENS & MINOR INC NEW Ticker: OMI	690732102 HEA	71,783.25 28.250	5.4	59,317.85 23.344	12,465.40	0.00	1,799.03	2.5
685.000	RLI CORP Ticker: RLI	749607107 FIN	39,716.30 57.980	3.0	34,657.48 50.595	5,058.82	0.00	794.60	2.0
890.000	SUFFOLK BANCORP Ticker: SUBK	864739107 FIN	22,855.20 25.680	1.7	24,031.60 27.002	-1,176.40	0.00	783.20	3.4
1,311.000	SYNTEL INC Ticker: SYNT	87162H103 IFT	62,587.14 47.740	4.7	37,948.05 28.946	24,639.09	0.00	314.64	0.5

Portfolio Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Units	Description	CUSIP Sector (2)	Market Value/ Market Price	% of Total	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
U.S. Small Cap (cont)									
1,512.000	WD-40 CO Ticker: WDFC	929236107 CNS	59,104.08 39.090	4.4	47,159.37 31.190	11,944.71	0.00	1,632.96	2.8
2,213.000	WORLD FUEL SVCS CORP Ticker: INT	981475106 ENR	66,611.30 30.100	5.0	39,190.93 17.709	27,420.37	0.00	331.95	0.5
678.000	YOUNG INNOVATIONS INC Ticker: YDNT	987520103 HEA	20,489.16 30.220	1.5	15,973.47 23.560	4,515.69	705.12	108.48	0.5
	Total U.S. Small Cap		**$959,681.21**	**71.6%**	**$765,453.33**	**$194,227.88**	**$1,286.63**	**$16,022.87**	**1.7%**
Total Equities			**$1,269,455.51**	**94.7%**	**$1,018,481.22**	**$250,974.29**	**$1,487.18**	**$25,966.01**	**2.0%**
Real Estate									
Public REITs									
899.000	ENTERTAINMENT PPTYS TR COM SH BEN INT	29380T105	$41,623.70 46.300	3.1%	$16,207.51 18.028	$25,416.19	$0.00	$2,337.40	5.6%
	Total Public REITs		**$41,623.70**	**3.1%**	**$16,207.51**	**$25,416.19**	**$0.00**	**$2,337.40**	**5.6%**
Total Real Estate			**$41,623.70**	**3.1%**	**$16,207.51**	**$25,416.19**	**$0.00**	**$2,337.40**	**5.6%**
Total Portfolio			**$1,340,300.29**	**100.0%**	**$1,063,909.81**	**$276,390.48**	**$1,492.13**	**$28,346.95**	**2.1%**

Settlement Date

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Activity Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Nov. 01, 2010 through Nov. 30, 2010

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Income						
Dividends - Taxable						
11/01/10	ABM INDS INC DIV .1350 A SHARE ON 1,511.000	$203.99				
11/03/10	GRACO INC DIV .2000 A SHARE ON 1,257.000	251.40				
11/08/10	MATTHEWS INTL CORP CL A DIV .0800 A SHARE ON 1,347.000	107.76				
11/15/10	CARBO CERAMICS INC DIV .2000 A SHARE ON 681.000	136.20				
11/15/10	FEDERATED INVS INC PA CL B DIV .2400 A SHARE ON 2,588.000	621.12				
11/26/10	LANDSTAR SYS INC DIV .0500 A SHARE ON 1,733.000	86.65				
	Total Dividends - Taxable	**$1,407.12**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Interest - Taxable						
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	$0.18				
11/01/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT INCOME FOR MONTH ENDED 10/31/10	1.53				
	Total Interest - Taxable	**$1.71**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total Income		**$1,408.83**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Disbursements						
Other Expenses						
11/23/10	TRANSFER PRINCIPAL CASH TO ACCOUNT 80-09-900-1044015		-$60,000.00			

Settlement Date

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Bank of America Merrill Lynch

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Disbursements (cont)						
Other Expenses (cont)						
	Total Other Expenses	**$0.00**	**-$60,000.00**	**$0.00**	**$0.00**	**$0.00**
Total Disbursements		**$0.00**	**-$60,000.00**	**$0.00**	**$0.00**	**$0.00**
Income/Principal Transfers						
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER	-$2,729.95				
11/19/10	TRANSFER INCOME CASH TO PRINCIPAL MONTHLY TRANSFER		2,729 95			
Total Income/Principal Transfers		**-$2,729.95**	**$2,729.95**	**$0.00**	**$0.00**	**$0.00**
Purchases						
11/19/10	FIRST CASH FINANCIAL SERVICES INC COM MERRILL LYNCH,PIERCE,FENNER & SM 11/16 PURC 1,163.00 SHR @ 29.1801000 MISC .00 COMM .00		-$33,936.46	$33,936.46		
Total Purchases		**$0.00**	**-$33,936.46**	**$33,936.46**	**$0.00**	**$0.00**
Sales and Maturities						
11/16/10	BALCHEM CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 217.00 SHR @ 31.7300000 MISC .12 COMM .00		$6,885.29	-$2,499.23		$4,386.06

Settlement Date

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Activity Detail

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Nov. 01, 2010 through Nov. 30, 2010

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Sales and Maturities (cont)						
11/16/10	CASS INFORMATION SYS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 276.00 SHR @ 36.0764000 MISC .17 COMM .00		9,956.92	-9,246.15		710.77
11/16/10	CLARCOR INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 210.00 SHR @ 41.4700000 MISC .15 COMM .00		8,708.55	-6,680.67		2,027.88
11/16/10	COMPUTER SVCS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 475.00 SHR @ 23.5100000 MISC .19 COMM .00		11,167.06	-9,262.50		1,904.56
11/16/10	LANDAUER INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 108.00 SHR @ 65.6700000 MISC .12 COMM .00		7,092.24	-6,088.97	863.83	139.44
11/16/10	LINCOLN ELEC HLDGS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 216.00 SHR @ 62.1124000 MISC .23 COMM .00		13,416.05	-14,731.39		-1,315.34
11/16/10	MATTHEWS INTL CORP CL A MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 209.00 SHR @ 32.9700000 MISC .12 COMM .00		6,890.61	-9,109.85		-2,219.24
11/16/10	MCGRATH RENTCORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 596.00 SHR @ 27.9050000 MISC .29 COMM .00		16,631.09	-18,295.35		-1,664.26
11/16/10	RLI CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 130.00 SHR @ 59.5600000 MISC .14 COMM .00		7,742.66	-6,784.13		958.53

Activity Detail

Nov. 01, 2010 through Nov. 30, 2010

Account: 80-09-900-1044023 LENNAR FOUNDATION INC - COMBINED
Sub-Account: 80-09-900-1217041 IM LENNAR FOUNDATION - KAY-SCV

Date	*Description*	*Income Cash*	*Principal Cash*	*Tax Cost*	*Short-term Realized Gain/Loss*	*Long-term Realized Gain/Loss*
Sales and Maturities (cont)						
11/16/10	WORLD FUEL SVCS CORP MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 331.00 SHR @ 29.8900000 MISC .17 COMM .00		9,893.42	-6,414.83		3,478.59
11/16/10	YOUNG INNOVATIONS INC MERRILL LYNCH,PIERCE,FENNER & SM 11/11 SALE 241.00 SHR @ 30.2800000 MISC .13 COMM .00		7,297.35	-6,142.20		1,155.15
Total Sales and Maturities		**$0.00**	**$105,681.24**	**-$95,255.27**	**$863.83**	**$9,562.14**
Net Automated Money Market Transactions						
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET SALE	$1,321 12		-$1,321.12		
11/30/10	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT MONEY MARKET PURCHASE		-14,474.73	14,474.73		
Total Net Automated Money Market Transactions		**$1,321.12**	**-$14,474.73**	**$13,153.61**	**$0.00**	**$0.00**