Change of Accounting Period

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

2010

For calendar year 2010, or tax year beginning 6/1/2010 **, and ending** 12/31/2010

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

Name of foundation
BOWSHER, THE BOOHER FOUNDATION

A Employer identification number
31-0979401

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N.A 1919 Douglas St 2nd FL MAC N8000-027

B Telephone number (see page 10 of the instructions)
(888) 730-4933

City or town, state, and ZIP code
Omaha NE 68102-1317

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)* ▶ $ 1,727,845

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)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	36,915	36,121		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	-44,292			
	b Gross sales price for all assets on line 6a 968,400				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	-7,377	36,121	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,233	0	0	1,233
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	642	568	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	9,647	7,313	0	2,334
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,522	7,881	0	3,567
	25 Contributions, gifts, grants paid	72,000			72,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	83,522	7,881	0	75,567
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-90,899			
	b **Net investment income** (if negative, enter -0-)		28,240		
	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	0	0	
	2	Savings and temporary cash investments	15,052	70,312	70,312
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	962,086	846,785	902,819
	c	Investments—corporate bonds (attach schedule)	406,709	371,502	379,306
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	380,744	378,627	375,408
	14	Land, buildings, and equipment. basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,764,591	1,667,226	1,727,845
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
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	1,764,591	1,667,226	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,764,591	1,667,226	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,764,591	1,667,226	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,764,591
2	Enter amount from Part I, line 27a	2	-90,899
3	Other increases not included in line 2 (itemize) ▶ PARTNERSHIP INCOME ADJUSTMENT	3	1,030
4	Add lines 1, 2, and 3	4	1,674,722
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	7,496
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,667,226

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	-44,292
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	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2009	78,160	1,553,092	0.050325
2008	104,386	1,585,405	0.065842
2007	101,877	2,153,502	0.047308
2006	98,892	2,097,926	0.047138
2005	96,220	1,993,850	0.048258

2	**Total** of line 1, column (d)	2	0.258871
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 051774
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,613,981
5	Multiply line 4 by line 3	5	83,562
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	282
7	Add lines 5 and 6	7	83,844
8	Enter qualifying distributions from Part XII, line 4	8	75,567

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	565
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	565
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	565
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 312		
b	Exempt foreign organizations—tax withheld at source — 6b:		
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	312
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	253
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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
4 a	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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IN			
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 2010 or the taxable year beginning in 2010 (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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 1919 Douglas St 2nd FL MAC N8000-027 Omaha NE ZIP+4 ▶ 68102-1317

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010)*		3b	N/A	
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 2010?		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** N/A

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? N/A ☐ 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 (No)

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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
Wells Fargo Bank, N A 1919 DOUGLAS ST 2ND FL MAC N8000-027 C	Trustee 4 00	9,336	0	0
	00	0	0	0
	00	0	0	0
	00	0	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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see 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
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 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 NONE	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 . . . ▶	0

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	1,603,063
b	Average of monthly cash balances	1b	35,496
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,638,559
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,638,559
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	24,578
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,613,981
6	**Minimum investment return.** Enter 5% of line 5	6	47,314

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	47,314
2a	Tax on investment income for 2010 from Part VI, line 5	2a	565		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	565
3	Distributable amount before adjustments Subtract line 2c from line 1			3	46,749
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	46,749
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	46,749

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	75,567
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75,567
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	75,567

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					46,749
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only				71,603	
b	Total for prior years 20____, 20____, 20____			0		
3	Excess distributions carryover, if any, to 2010					
a	From 2005	NONE				
b	From 2006	NONE				
c	From 2007	NONE				
d	From 2008	NONE				
e	From 2009	NONE				
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 75,567					
a	Applied to 2009, but not more than line 2a				71,603	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2010 distributable amount					3,964
e	Remaining amount distributed out of corpus		0			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
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			0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					42,785
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9					
a	Excess from 2006	0				
b	Excess from 2007	0				
c	Excess from 2008	0				
d	Excess from 2009	0				
e	Excess from 2010	0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

WELLS FARGO BANK, N.A. 636 WISCONSIN AVE SHEBOYGAN WI 53081

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

SUBMIT IN WRITING THE NATURE OF THE COST, INTENT TO PAY & HOW GRANT FITS OVERALL

c Any submission deadlines

APRIL 1ST FOR GRANTS PAID IN MAY, OCTOBER 1ST FOR GRANTS PAID IN NOVEMBER

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

GRANTS ARE LIMITED AND FOR THE BENEFIT OF THE GEOGRAPHICAL AREA OF SOUTH BEND AND ST JOSEPH COUNTY

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total . . . . ▶ 3a				72,000
b *Approved for future payment* NONE				
Total . . . . ▶ 3b				0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	36,915	
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			18	-44,292	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		-7,377	0

13 Total. Add line 12, columns (b), (d), and (e) 13 -7,377

(See worksheet in line 13 instructions on page 29 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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

John N Sulantic — 4/13/2011 — VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Donald J. Roman		4/13/2011		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
CASH							
INCOME			$1,816 51	$1,816 51	$0 00		
Total Cash			**$1,816.51**	**$1,816.51**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106 *Asset held in Invested Income Portfolio*	0 000		$0 00	$0 00	$0 00	0 00%	$0 30
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106	68,495 420		68,495 42	68,495 42	0 00	0 14	1 78
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250 *Asset held in Invested Income Portfolio*	0 000		0 00	0 00	0 00	0 00	0 03
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	0 000		0 00	0 00	0 00	0 00	0 67
Total Money Market			**$68,495.42**	**$68,495.42**	**$0.00**	**0.14%**	**$2.78**
Total CASH & EQUIVALENTS			**$70,311.93**	**$70,311.93**	**$0.00**	**0.14%**	**$2.78**

WELLS FARGO

Account Statement For:
BOWSHER, THE BOOHER FOUNDATION

Period Covered December 1, 2010 - December 31, 2010

Account Number 70039800

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
GOVERNMENT OBLIGATIONS							
US TREASURY INFLATION BOND DTD 01/15/10 1 375 01/15/2020 CUSIP: 912828MF4 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	25,000 000	$105 324	$26,330 93	$25,040 86	$1,290 07	0 76%	$158 80
US TREASURY INFLATION INDEX NOTE DTD 04/15/09 1 250 04/15/2014 CUSIP: 912828KM1 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	25,000 000	108 846	27,211 53	26,699 97	511 56	- 1 37	66 96
Total Government Obligations			**$53,542.46**	**$51,740.83**	**$1,801.63**		**$225.76**
CORPORATE OBLIGATIONS							
BEAR STEARNS CO INC DTD 01/25/07 5.350 02/01/2012 CUSIP: 073902PP7 MOODY'S RATING AA3 STANDARD & POOR'S RATING· A+	50,000 000	$104.642	$52,321 00	$50,122 50	$2,198 50	1 03%	$1,114 58
HSBC FINANCE CORP DTD 11/29/05 5 250 01/14/2011 CUSIP: 40429CCX8 MOODY'S RATING A3 STANDARD & POOR'S RATING A	75,000.000	100 101	75,075 75	75,055 50	20 25	5 25	1,826 56
WALT DISNEY COMPANY DTD 12/22/08 4.500 12/15/2013 CUSIP. 254687AW6 MOODY'S RATING A2 STANDARD & POOR'S RATING A	25,000.000	109 213	27,303 25	25,820 75	1,482 50	1 31	50 00
Total Corporate Obligations			**$154,700.00**	**$150,998.75**	**$3,701.25**		**$2,991.14**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
DOMESTIC MUTUAL FUNDS							
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083 CUSIP: 261980494	2,460 066	$14 460	$35,572 55	$36,111 65	- $539 10	2 36%	$0 00
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	50 000	108 440	5,422 00	5,472 50	- 50 50	4 87	0 00
LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940 CUSIP· 51855Q655	4,966 012	11 790	58,549 28	58,480 96	68 32	1 76	0 00
RIDGEWORTH SEIX HIGH YIELD BOND FUND CLASS I #5855 CUSIP· 76628T645	7,275 626	9 830	71,519 40	68,696 85	2,822 55	7 91	29 91
Total Domestic Mutual Funds			**$171,063.23**	**$168,761.96**	**$2,301.27**	**4.55%**	**$29.91**
Total FIXED INCOME			**$379,305.69**	**$371,501.54**	**$7,804.15**	**0.00%**	**$3,246.81**

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL· CMCSA CUSIP· 20030N101	500 000	$21 970	$10,985 00	$9,863 27	$1,121 73	1 72%	$0 00
KOHLS CORP SYMBOL. KSS CUSIP· 500255104	150 000	54 340	8,151 00	7,682 99	468 01	0 00	0 00
TARGET CORP SYMBOL· TGT CUSIP: 87612E106	200 000	60 130	12,026 00	9,766 92	2,259 08	1 66	0 00
Total Consumer Discretionary			**$31,162.00**	**$27,313.18**	**$3,848.82**	**1.25%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL: CVS CUSIP 126650100	250 000	$34.770	$8,692 50	$8,103 75	$588 75	1 01%	$0 00
KRAFT FOODS INC CL A SYMBOL. KFT CUSIP. 50075N104	125 000	31 510	3,938 75	3,853 34	85 41	3 68	36 25
PROCTER & GAMBLE CO SYMBOL· PG CUSIP· 742718109	95.000	64 330	6,111 35	6,135 80	- 24 45	3 00	0 00
Total Consumer Staples			**$18,742.60**	**$18,092.89**	**$649.71**	**2.22%**	**$36.25**
ENERGY							
APACHE CORP SYMBOL. APA CUSIP· 037411105	100 000	$119 230	$11,923 00	$4,159 00	$7,764 00	0 50%	$0 00
BAKER HUGHES INC COM SYMBOL BHI CUSIP: 057224107	150 000	57 170	8,575 50	6,785.60	1,789 90	1 05	0 00
CHEVRON CORP SYMBOL· CVX CUSIP: 166764100	65 000	91 250	5,931.25	5,574 40	356 85	3 16	0 00
CONOCOPHILLIPS SYMBOL. COP CUSIP 20825C104	150 000	68 100	10,215 00	7,205 96	3,009 04	3 23	0 00
Total Energy			**$36,644.75**	**$23,724.96**	**$12,919.79**	**1.82%**	**$0.00**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
FINANCIALS							
AFFILIATED MANAGERS GROUP, INC COM SYMBOL· AMG CUSIP. 008252108	105 000	$99 220	$10,418 10	$9,347 06	$1,071 04	0 00%	$0.00
AFLAC INC SYMBOL· AFL CUSIP: 001055102	200 000	56 430	11,286 00	7,930 00	3,356 00	2 13	0 00
BANK NEW YORK MELLON CORP COM COM SYMBOL BK CUSIP. 064058100	250 000	30 200	7,550 00	6,844 98	705 02	1 19	0.00
BERKSHIRE HATHAWAY INC SYMBOL· BRK.B CUSIP 084670702	150 000	80 110	12,016 50	9,654 30	2,362 20	0 00	0 00
CAPITAL ONE FINANCIAL CORP SYMBOL. COF CUSIP· 14040H105	200 000	42 560	8,512 00	7,048 00	1,464 00	0 47	0 00
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	25 000	168 160	4,204 00	4,196 00	8 00	0 83	0 00
JPMORGAN CHASE & CO SYMBOL JPM CUSIP· 46625H100	250 000	42 420	10,605 00	9,661 83	943 17	0 47	0 00
TRAVELERS COMPANIES, INC SYMBOL. TRV CUSIP: 89417E109	150 000	55 710	8,356 50	7,442 87	913 63	2 58	0 00
Total Financials			**$72,948.10**	**$62,125.04**	**$10,823.06**	**0.92%**	**$0.00**
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP 002824100	150 000	$47 910	$7,186 50	$7,954 50	- $768 00	3 67%	$0 00
JOHNSON & JOHNSON SYMBOL· JNJ CUSIP· 478160104	150 000	61 850	9,277 50	7,423 50	1,854 00	3 49	0 00
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP 883556102	100 000	55 360	5,536 00	4,732 96	803 04	0.00	0 00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP 91324P102	250 000	36 110	9,027 50	8,107 50	920 00	1 38	0 00
Total Health Care			**$31,027.50**	**$28,218.46**	**$2,809.04**	**2.30%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
INDUSTRIALS							
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106	300.000	$25 010	$7,503 00	$6,509 88	$993 12	3 00%	$56 25
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	105 000	92 660	9,729 30	9,674.77	54 53	1 64	39 90
3M CO COM SYMBOL. MMM CUSIP. 88579Y101	80 000	86 300	6,904 00	6,889 19	14 81	2 43	0 00
Total Industrials			**$24,136.30**	**$23,073.84**	**$1,062.46**	**2.29%**	**$96.15**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL. AAPL CUSIP· 037833100	50 000	$322 560	$16,128 00	$9,751 00	$6,377 00	0 00%	$0 00
E M C CORP MASS SYMBOL: EMC CUSIP. 268648102	340 000	22 900	7,786 00	7,356 58	429 42	0 00	0 00
FISERV INC SYMBOL: FISV CUSIP· 337738108	150 000	58 560	8,784 00	6,792 00	1,992 00	0 00	0 00
HEWLETT PACKARD CO SYMBOL. HPQ CUSIP 428236103	200 000	42 100	8,420 00	9,595 98	- 1,175 98	0 76	0 00
INTEL CORP COMM SYMBOL. INTC CUSIP: 458140100	500 000	21.030	10,515 00	9,433 60	1,081 40	3 00	0 00
MICROSOFT CORP SYMBOL· MSFT CUSIP· 594918104	500 000	27 910	13,955 00	14,065 00	- 110 00	2 29	0 00
ORACLE CORPORATION SYMBOL. ORCL CUSIP· 68389X105	325 000	31 300	10,172.50	9,308 00	864 50	0 64	0 00
VISA INC-CLASS A SHRS SYMBOL. V CUSIP 92826C839	100 000	70 380	7,038 00	8,332.00	- 1,294 00	0 85	0 00
Total Information Technology			**$82,798.50**	**$74,634.16**	**$8,164.34**	**1.00%**	**$0.00**
MATERIALS							
ECOLAB INC SYMBOL ECL CUSIP· 278865100	150 000	$50 420	$7,563 00	$6,567 75	$995 25	1 39%	$26 25
Total Materials			**$7,563.00**	**$6,567.75**	**$995.25**	**1.39%**	**$26.25**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
UTILITIES							
NEXTERA ENERGY, INC SYMBOL NEE CUSIP 65339F101	150 000	$51 990	$7,798 50	$6,319 00	$1,479 50	3 85%	$0 00
Total Utilities			**$7,798.50**	**$6,319.00**	**$1,479.50**	**3.85%**	**$0.00**
INTERNATIONAL EQUITIES							
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP 088606108	65 000	$92 920	$6,039 80	$5,840 25	$199 55	1 87%	$0 00
CARNIVAL CORP CUSIP. 143658300	150 000	46 110	6,916 50	4,911 50	2,005 00	0 87	0 00
COOPER INDUSTRIES PLC NEW IRELAND CUSIP. G24140108	200 000	58 290	11,658 00	8,480 96	3,177 04	1 85	54 00
DIAGEO PLC - ADR SPONSORED ADR CUSIP. 25243Q205	125 000	74 330	9,291 25	7,990 34	1,300 91	3.18	0 00
NESTLE S A REGISTERED SHARES - ADR SPONSORED ADR CUSIP 641069406	185 000	58 820	10,881 70	8,487 80	2,393 90	1 52	0 00
NOVARTIS AG - ADR SPONSORED ADR CUSIP 66987V109	100 000	58 950	5,895.00	5,316 89	578 11	2 80	0 00
SCHLUMBERGER LTD CUSIP. 806857108	100 000	83 500	8,350 00	2,406.50	5,943 50	1 01	21 00
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP. 881624209	100 000	52 130	5,213 00	5,658 99	- 445 99	1 28	0 00
VODAFONE GROUP PLC NEW CUSIP· 92857W209	200 000	26 440	5,288 00	4,329 98	958.02	4 93	90 76
Total International Equities			**$69,533.25**	**$53,423.21**	**$16,110.04**	**2.05%**	**$165.76**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
DOMESTIC MUTUAL FUNDS							
GOLDMAN SACHS GROWTH OPPORTUNITY FUND INSTITUTIONAL SHARES #1132 SYMBOL. GGOIX CUSIP: 38142Y401	2,192 000	$24 350	$53,375 20	$49,999 52	$3,375 68	0 00%	$0 00
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL· FLMVX CUSIP: 339128100	1,878 000	23 470	44,076 66	41,541 36	2,535 30	1 21	0 00
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL· KSCIX CUSIP: 487300808	2,062 000	25 110	51,776 82	46,395 00	5,381 82	0 33	0 00
TCW SMALL CAP GROWTH FUND CLASS I #4724 SYMBOL TGSCX CUSIP· 87234N849	1,763 000	29 350	51,744 05	46,578 46	5,165 59	0 00	0 00
Total Domestic Mutual Funds			**$200,972.73**	**$184,514.34**	**$16,458.39**	**0.35%**	**$0.00**
INTERNATIONAL MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL ARTIX CUSIP: 04314H204	4,956 799	$21 700	$107,562 54	$136,804 83	- $29,242.29	0 82%	$0 00
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	3,042 000	35 710	108,629 82	105,648 66	2,981 16	1 39	0 00
OPPENHEIMER DEVELOPING MKT-Y #788 SYMBOL· ODVYX CUSIP: 683974505	1,457.000	36 070	52,553 99	49,538 00	3,015 99	0 40	0 00
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	1,054 000	48 146	50,745 88	46,787 06	3,958 82	1 69	0 00
Total International Mutual Funds			**$319,492.23**	**$338,778.55**	**- $19,286.32**	**1.08%**	**$0.00**
Total EQUITIES			**$902,819.46**	**$846,785.38**	**$56,034.08**	**1.13%**	**$324.41**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
OTHER							
DIAMOND HILL LONG-SHORT FUND CLASS I #11 SYMBOL: DHLSX CUSIP 25264S833	2,988 177	$16420	$49,065 87	$47,243 08	$1,822 79	0 00%	$0 00
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL· HSGFX CUSIP· 448108100	5,177 784	12 290	63,634 97	79,182 12	- 15,547 15	0 14	0 00
MERGER FD SH BEN INT SYMBOL. MERFX CUSIP. 589509108	2,216 000	15 780	34,968 48	35,345 20	- 376 72	0 00	0 00
Total Other			**$147,669.32**	**$161,770.40**	**- $14,101.08**	**0.06%**	**$0.00**
Total COMPLEMENTARY STRATEGIES			**$147,669.32**	**$161,770.40**	**- $14,101.08**	**0.06%**	**$0.00**

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY COMMON FUND #2156 SYMBOL: CRSOX CUSIP 22544R305	8,481 000	$9 340	$79,212 54	$75,141 66	$4,070 88	7 14%	$0 00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL RWX CUSIP. 78463X863	1,046 000	38.930	40,720 78	35,720 26	5,000 52	6.04	0 00
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,947 000	55 370	107,805 39	105,994 68	1,810 71	3 41	0 00
Total Real Asset Funds			**$227,738.71**	**$216,856.60**	**$10,882.11**	**5.18%**	**$0.00**
Total REAL ASSETS			**$227,738.71**	**$216,856.60**	**$10,882.11**	**5.18%**	**$0.00**

	Account Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	**$1,727,845.11**	**$1,667,225.85**	**$60,619.26**	**$3,574.00**

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
BIG BROTHERS - BIG SISTERS					
Street: 105 E JEFFERSON BLVD STE 310					
City: SOUTH BEND		State: IN	Zip Code: 46601	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)3 PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 8,000

Name					
EL CAMPITO					
Street: 1024 W THOMAS ST					
City: SOUTH BEND		State: IN	Zip Code: 46601	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)3 PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 13,000

Name					
HANNAH'S HOUSE					
Street: 518 W 4TH ST					
City: MISHAWAKA		State: IN	Zip Code: 46544	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)3 PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 5,000

Name					
FAMILY & CHILDREN'S CENTER					
Street: 1411 LINCOLN WAY WEST					
City: MISHAWAKA		State: IN	Zip Code: 46544	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)3 PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 5,000

Name					
LOGAN					
Street: 2505 E JEFFERSON BLVD					
City: SOUTH BEND		State: IN	Zip Code: 46624	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)3 PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 6,000

Name					
LA CASA DE AMISTAD					
Street: 746 S MEADE ST					
City: SOUTH BEND		State: IN	Zip Code: 46619	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)3 PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
SALVATION ARMY - KROC PROJECT

Street
1215 E FULTON AVE

City	State	Zip Code	Foreign Country
GRAND RAPIDS	MI	49503	

Relationship	Foundation Status
NONE	501(C)3 PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	25,000

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	968,400	1,012,692	-44,292
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1														0
2	X	VANGUARD EMERGING MARI	922042858			8/22/2007		11/15/2010	35,375	33,115				2,260
3	X	VANGUARD REIT VIPER	922908553			11/15/2010		11/24/2010	8,794	8,983				-189
4														0
5														0
6														0
7														0
8														0
9														0
10														0
11														0
12														0
13														0
14														0
15														0
16														0
17														0
18	X	QUEST DIAGNOSTICS INC	74834L100			2/10/2010		10/4/2010	7,400	8,337				-937
19	X	ROYCE PENNSYLVANIA MUT	780905840			2/12/2010		11/15/2010	58,785	50,000				8,785
20	X	SPDR DJ WILSHIRE INTERNA	78463X863			12/28/2009		11/15/2010	3,351	2,902				449
21	X	SPDR DJ WILSHIRE INTERNA	78463X863			12/28/2009		11/24/2010	6,579	5,874				705
22														0
23														0
24														0
25														0
26	X	TEMPLETON GLOBAL BOND F	880208400			2/4/2008		11/15/2010	86,489	75,000				11,489
27	X	TEMPLETON GLOBAL BOND F	880208400			2/4/2008		11/15/2010	20,638	17,896				2,742
28	X	TRACTOR SUPPLY CO COM	892356106			2/10/2010		11/15/2010	12,280	7,637				4,643
29														0
30	X	UNITED TECHNOLOGIES COF	913017109			5/19/2000		11/15/2010	11,313	4,665				6,648
31	X	VANGUARD SELECTED VALU	921946109			10/3/2007		11/15/2010	61,139	75,000				-13,861
32	X	VANGUARD SELECTED VALU	921946109			12/17/2007		11/15/2010	530	552				-22
33	X	VANGUARD SELECTED VALU	921946109			12/17/2007		11/15/2010	4,513	4,701				-188
34														0
35	X	APOLLO GROUP INC CL A	037604105			11/15/2010		12/10/2010	3,886	3,779				107
36	X	ARTISAN INTERNATIONAL FU	04314H204			10/3/2007		11/15/2010	3,343	5,179				-1,836
37														0
38														0
39	X	CATERPILLAR FINL SVC 5 05(	14912L2W0			3/19/2007		12/1/2010	50,000	50,158				-158
40	X	CHINA FD INC COM	169373107			2/4/2005		11/15/2010	16,760	16,380				380
41	X	CHINA FD INC COM	169373107			1/29/2008		11/15/2010	65	67				-2
42	X	CHINA FD INC COM	169373107			1/28/2008		11/15/2010	2,685	2,768				-83
43	X	CHINA FD INC COM	169373107			1/23/2009		11/15/2010	249	119				130
44	X	CHINA FD INC COM	169373107			1/23/2009		11/15/2010	2,766	1,318				1,448
45														0
46	X	CISCO SYSTEMS INC	17275R102			3/5/2002		11/15/2010	4,008	3,300				708
47	X	CISCO SYSTEMS INC	17275R102			8/16/2005		11/15/2010	4,008	3,564				444
48														0
49	X	DIAMOND HILL LONG-SHORT	25264S833			11/17/2010		11/24/2010	4,750	4,756				-6
50	X	E I DU PONT DE NEMO 4 875	263534BN8			1/15/2009		11/15/2010	27,572	25,915				1,657

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	968,400	1,012,692	-44,292
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
51														0
52	X	EXXON MOBIL CORPORATIO	30231G102			6/19/2003		11/15/2010	10,636	5,604				5,032
53														0
54														0
55														0
56														0
57	X	OAKMARK INTERNATIONAL F	413838202			10/16/2002		11/15/2010	15,340	10,000				5,340
58	X	OAKMARK INTERNATIONAL F	413838202			11/21/2002		11/15/2010	424	298				126
59	X	OAKMARK INTERNATIONAL F	413838202			12/9/2004		11/15/2010	103	111				-8
60	X	OAKMARK INTERNATIONAL F	413838202			8/16/2005		11/15/2010	8,283	10,000				-1,717
61	X	OAKMARK INTERNATIONAL F	413838202			12/15/2005		11/15/2010	2,088	2,477				-389
62	X	OAKMARK INTERNATIONAL F	413838202			12/14/2006		11/15/2010	6,798	9,028				-2,230
63	X	OAKMARK INTERNATIONAL F	413838202			10/3/2007		11/15/2010	41,947	60,000				-18,053
64	X	OAKMARK INTERNATIONAL F	413838202			12/13/2007		11/15/2010	19,636	21,977				-2,341
65	X	OAKMARK INTERNATIONAL F	413838202			12/18/2008		11/15/2010	1,085	618				467
66	X	HARSCO CORP	415864107			2/10/2010		10/4/2010	4,760	5,762				-1,002
67	X	HUSSMAN STRATEGIC GROW	448108100			10/3/2007		11/24/2010	5,000	6,294				-1,294
68														0
69														0
70														0
71	X	ING GLOBAL EQUITY & PR OF	45684E107			10/1/2007		11/15/2010	40,340	57,228				-16,888
72														0
73														0
74	X	ISHARES TR COHEN & STEER	464287564			4/10/2008		11/15/2010	48,134	61,542				-13,408
75	X	ISHARES TR COHEN & STEER	464287564			12/28/2009		11/15/2010	16,045	13,775				2,270
76	X	ISHARES TR COHEN & STEER	464287564			2/10/2010		11/15/2010	12,836	9,565				3,271
77	X	ISHARES S&P GSCI COMMOD	46428R107			10/1/2007		11/15/2010	47,504	70,052				-22,548
78														0
79														0
80	X	L-3 COMMUNICATIONS CORP	502424104			2/10/2010		12/17/2010	7,009	8,602				-1,593
81	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			11/17/2010		11/24/2010	14,720	15,161				-441
82	X	MCDONALDS CORP	580135101			3/27/2009		11/15/2010	15,860	11,120				4,740
83														0
84	X	MERIDIAN GROWTH FUND IN	589619105			10/4/2007		11/16/2010	70,937	75,000				-4,063
85	X	MERIDIAN GROWTH FUND IN	589619105			12/18/2007		11/16/2010	6,741	6,234				507
86	X	MERIDIAN GROWTH FUND IN	589619105			12/16/2008		11/16/2010	3,440	2,081				1,359
87	X	MORGAN STANLEY	617446448			2/10/2010		12/10/2010	5,352	5,516				-164
88	X	NESTLE S A REGISTERED SH	641069406			2/10/2010		12/10/2010	849	688				161
89	X	NEUBERGER BERMAN S/C GF	641224530			2/12/2010		11/15/2010	56,786	50,000				6,786
90														0
91	X	PEPSICO INC	713448108			9/16/1991		11/15/2010	12,954	2,701				10,253
92	X	PETROLEO BRASILEIRO S A -	71654V408			2/10/2010		11/5/2010	3,595	3,936				-341
93	X	PFIZER INC	717081103			2/10/2010		10/4/2010	6,745	7,098				-353
94	X	POWERSHARES LISTED PRIV	73935X195			10/1/2007		11/15/2010	21,507	52,180				-30,673
95														0
96	X	OAKMARK INTERNATIONAL F	413838202			8/5/2002		11/15/2010	7,526	5,307				2,219
97	X	OAKMARK INTERNATIONAL F	413838202			10/1/2002		11/15/2010	15,465	10,000				5,465
98	X	L/T CAPITAL GAIN DIVIDENDS							677					677
99	X	L/T LOSS ON K1 SALES							0	302				-302
100	X	FINAL YEAR K1 ADJUSTMENT							0	470				-470
101														0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	968,400	1,012,692	-44,292
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss

Line 16b (990-PF) - Accounting Fees

		1,233	0	0	1,233
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	1,233			1,233
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		642	568	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	74			
3	FOREIGN TAX WITHHELD	568	568		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		9,647	7,313	0	2,334
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	9,336	7,002		2,334
3	ADR FEES	4	4		
4	STATE AG FEES				
5	PARTNERSHIP EXPENSES	307	307		
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			962,086	846,785	881,570	902,819
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	EQUITIES		962,086	846,785	881,570	902,819
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				406,709	371,502	424,789	379,306
1	FIXED INCOME			406,709	371,502	424,789	379,306
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			380,744	378,627	375,408
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		380,744	378,627	375,408
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	968,400	0	1,012,692	-44,292	0	0	0	-44,292
1	VANGUARD EMERGING MARKETS ETF	922042858		8/22/2007	11/15/2010	35,375	0	33,115	2,260			0	2,260
2	VANGUARD REIT VIPER	922908553		11/15/2010	11/24/2010	8,794	0	8,983	-189			0	-189
3	QUEST DIAGNOSTICS INC	74834L100		2/10/2010	10/4/2010	7,400	0	8,337	-937			0	-937
4	ROYCE PENNSYLVANIA MUT FD-INV #2	780905840		2/12/2010	11/15/2010	58,785	0	50,000	8,785			0	8,785
5	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		12/28/2009	11/15/2010	3,351	0	2,902	449			0	449
6	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		12/28/2009	11/24/2010	6,579	0	5,874	705			0	705
7	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		2/4/2008	11/15/2010	86,489	0	75,000	11,489			0	11,489
8	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		2/4/2008	11/15/2010	20,638	0	17,896	2,742			0	2,742
9	TRACTOR SUPPLY CO COM	892356106		2/10/2010	11/15/2010	12,280	0	7,637	4,643			0	4,643
10	UNITED TECHNOLOGIES CORP	913017109		5/19/2000	11/15/2010	11,313	0	4,665	6,648			0	6,648
11	VANGUARD SELECTED VALUE FD #934	921946109		10/3/2007	11/15/2010	61,139	0	75,000	-13,861			0	-13,861
12	VANGUARD SELECTED VALUE FD #934	921946109		12/17/2007	11/15/2010	530	0	552	-22			0	-22
13	VANGUARD SELECTED VALUE FD #934	921946109		12/17/2007	11/15/2010	4,513	0	4,701	-188			0	-188
14	APOLLO GROUP INC CL A	037604105		11/15/2010	12/10/2010	3,886	0	3,779	107			0	107
15	ARTISAN INTERNATIONAL FUND #661	04314H204		10/3/2007	11/15/2010	3,343	0	5,179	-1,836			0	-1,836
16	CATERPILLAR FINL SVC 5 050% 12/01/1	14912L2W0		3/19/2007	12/1/2010	50,000	0	50,158	-158			0	-158
17	CHINA FD INC COM	169373107		2/4/2005	11/15/2010	16,760	0	16,380	380			0	380
18	CHINA FD INC COM	169373107		1/29/2008	11/15/2010	65	0	67	-2			0	-2
19	CHINA FD INC COM	169373107		1/28/2008	11/15/2010	2,685	0	2,768	-83			0	-83
20	CHINA FD INC COM	169373107		1/23/2009	11/15/2010	249	0	119	130			0	130
21	CHINA FD INC COM	169373107		1/23/2009	11/15/2010	2,766	0	1,318	1,448			0	1,448
22	CISCO SYSTEMS INC	17275R102		3/5/2002	11/15/2010	4,008	0	3,300	708			0	708
23	CISCO SYSTEMS INC	17275R102		8/16/2005	11/15/2010	4,008	0	3,564	444			0	444
24	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		11/17/2010	11/24/2010	4,750	0	4,756	-6			0	-6
25	E I DU PONT DE NEMO 4 875% 4/30/14	263534BN8		1/15/2009	11/15/2010	27,572	0	25,915	1,657			0	1,657
26	EXXON MOBIL CORPORATION	30231G102		6/19/2003	11/15/2010	10,636	0	5,604	5,032			0	5,032
27	OAKMARK INTERNATIONAL FD #109	413838202		10/16/2002	11/15/2010	15,340	0	10,000	5,340			0	5,340
28	OAKMARK INTERNATIONAL FD #109	413838202		11/21/2002	11/15/2010	424	0	298	126			0	126
29	OAKMARK INTERNATIONAL FD #109	413838202		12/9/2004	11/15/2010	103	0	111	-8			0	-8
30	OAKMARK INTERNATIONAL FD #109	413838202		8/16/2005	11/15/2010	8,283	0	10,000	-1,717			0	-1,717
31	OAKMARK INTERNATIONAL FD #109	413838202		12/15/2005	11/15/2010	2,088	0	2,477	-389			0	-389
32	OAKMARK INTERNATIONAL FD #109	413838202		12/14/2006	11/15/2010	6,798	0	9,028	-2,230			0	-2,230
33	OAKMARK INTERNATIONAL FD #109	413838202		10/3/2007	11/15/2010	41,947	0	60,000	-18,053			0	-18,053
34	OAKMARK INTERNATIONAL FD #109	413838202		12/13/2007	11/15/2010	19,636	0	21,977	-2,341			0	-2,341
35	OAKMARK INTERNATIONAL FD #109	413838202		12/18/2008	11/15/2010	1,085	0	618	467			0	467
36	HARSCO CORP	415864107		2/10/2010	10/4/2010	4,760	0	5,762	-1,002			0	-1,002
37	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/3/2007	11/24/2010	5,000	0	6,294	-1,294			0	-1,294
38	ING GLOBAL EQUITY & PR OPPT	45684E107		10/1/2007	11/15/2010	40,340	0	57,228	-16,888			0	-16,888
39	ISHARES TR COHEN & STEERS REALTY	464287564		4/10/2008	11/15/2010	48,134	0	61,542	-13,408			0	-13,408
40	ISHARES TR COHEN & STEERS REALTY	464287564		12/28/2009	11/15/2010	16,045	0	13,775	2,270			0	2,270
41	ISHARES TR COHEN & STEERS REALTY	464287564		2/10/2010	11/15/2010	12,836	0	9,565	3,271			0	3,271
42	ISHARES S&P GSCI COMMODITY I	46428R107		10/1/2007	11/15/2010	47,504	0	70,052	-22,548			0	-22,548
43	L-3 COMMUNICATIONS CORP COM	502424104		2/10/2010	12/17/2010	7,009	0	8,602	-1,593			0	-1,593
44	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		11/17/2010	11/24/2010	14,720	0	15,161	-441			0	-441
45	MCDONALDS CORP	580135101		3/27/2009	11/15/2010	15,860	0	11,120	4,740			0	4,740
46	MERIDIAN GROWTH FUND INC #75	589619105		10/4/2007	11/16/2010	70,937	0	75,000	-4,063			0	-4,063
47	MERIDIAN GROWTH FUND INC #75	589619105		12/18/2007	11/16/2010	6,741	0	6,234	507			0	507
48	MERIDIAN GROWTH FUND INC #75	589619105		12/16/2008	11/16/2010	3,440	0	2,081	1,359			0	1,359
49	MORGAN STANLEY	617446448		2/10/2010	12/10/2010	5,352	0	5,516	-164			0	-164
50	NESTLE S A REGISTERED SHARES - AI	641069406		2/10/2010	12/10/2010	849	0	688	161			0	161
51	NEUBERGER BERMAN S/C GR-INS #181	641224530		2/12/2010	11/15/2010	56,786	0	50,000	6,786			0	6,786
52	PEPSICO INC	713448108		9/16/1991	11/15/2010	12,954	0	2,701	10,253			0	10,253
53	PETROLEO BRASILEIRO S A - COMM - A	71654V408		2/10/2010	11/5/2010	3,595	0	3,936	-341			0	-341
54	PFIZER INC	717081103		2/10/2010	10/4/2010	6,745	0	7,098	-353			0	-353
55	POWERSHARES LISTED PRIVATE EQUI	73935X195		10/1/2007	11/15/2010	21,507	0	52,180	-30,673			0	-30,673
56	OAKMARK INTERNATIONAL FD #109	413838202		8/5/2002	11/15/2010	7,526	0	5,307	2,219			0	2,219
57	OAKMARK INTERNATIONAL FD #109	413838202		10/1/2002	11/15/2010	15,465	0	10,000	5,465			0	5,465

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	968,400	0	1,012,692	-44,292	0	0	0	-44,292
58	L/T CAPITAL GAIN DIVIDENDS					677	0	0	677			0	677
59	L/T LOSS ON K1 SALES					0	0	302	-302			0	-302
60	FINAL YEAR K1 ADJUSTMENT					0	0	470	-470			0	-470
61						0	0	0	0			0	0
62						0	0	0	0			0	0
63						0	0	0	0			0	0
64						0	0	0	0			0	0
65						0	0	0	0			0	0
66						0	0	0	0			0	0
67						0	0	0	0			0	0
68						0	0	0	0			0	0
69						0	0	0	0			0	0
70						0	0	0	0			0	0
71						0	0	0	0			0	0
72						0	0	0	0			0	0
73						0	0	0	0			0	0
74						0	0	0	0			0	0
75						0	0	0	0			0	0
76						0	0	0	0			0	0
77						0	0	0	0			0	0
78						0	0	0	0			0	0
79						0	0	0	0			0	0
80						0	0	0	0			0	0
81						0	0	0	0			0	0
82						0	0	0	0			0	0
83						0	0	0	0			0	0
84						0	0	0	0			0	0
85						0	0	0	0			0	0
86						0	0	0	0			0	0
87						0	0	0	0			0	0
88						0	0	0	0			0	0
89						0	0	0	0			0	0
90						0	0	0	0			0	0
91						0	0	0	0			0	0
92						0	0	0	0			0	0
93						0	0	0	0			0	0
94						0	0	0	0			0	0
95						0	0	0	0			0	0
96						0	0	0	0			0	0
97						0	0	0	0			0	0
98						0	0	0	0			0	0
99						0	0	0	0			0	0
100						0	0	0	0			0	0
101						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

9,336

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK, N.A	X	1919 DOUGLAS ST 2ND FL MAC N	OMAHA	NE	68102		TRUSTEE	4	9,336
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

	Benefits	Expense Account	Explanation
	0	0	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	238
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments	10/12/2010	6	74
7	Total		7	312

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	71,603
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	71,603