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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

Treated as a Private Foundation

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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

MARILYN & CHARLES KREHBIEL FOUNDATION C/O  
FIFTH THIRD BANK, AGENT

A Employer identification number

31-1533052

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P O BOX 630858

B Telephone number (see page 10 of the instructions)

(513) 579-5324

City or town, state, and ZIP code

CINCINNATI, OH 45263-0858

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) ► \$ 748,490.

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

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 ►

**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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	14.	14.		STMT 1
4 Dividends and interest from securities	15,195.	14,159.		STMT 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	20,258.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	15,058.	14,173.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	STMT 3.	685.	343.	343.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 4.	227.	227.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	STMT 5.	7,045.	6,845.	200.
24 Total operating and administrative expenses.				
Add lines 13 through 23	7,957.	7,415.	NONE	543.
25 Contributions, gifts, grants paid	30,000.			30,000.
26 Total expenses and disbursements. Add lines 24 and 25	37,957.	7,415.	NONE	30,543.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-22,899.			
b Net investment income (if negative, enter -0-)		6,758.		
c Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1	Cash - non-interest-bearing	188.	2.	2.
	2	Savings and temporary cash investments	39,544.	37,428.	37,428.
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less: allowance for doubtful accounts ►	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments- U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 6.	589,763.	569,064.	658,560.
	c	Investments - corporate bonds (attach schedule) STMT 7.	50,000.	50,000.	52,500.
<b>Liabilities</b>	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	679,495.	656,494.	748,490.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► )			
	23	Total liabilities (add lines 17 through 22) . . . . .			
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
<b>Net Assets or Fund Balances</b>	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	679,495.	656,494.	
	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)	679,495.	656,494.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	679,495.	656,494.	

**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	679,495.
2	Enter amount from Part I, line 27a	2	-22,899.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	656,596.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	102.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	656,494.

**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.)
<b>1a SEE PART IV DETAIL</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col. (i) over col. (j), if any</b>			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>	<b>{</b> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b>	<b>-151.</b>	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> 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. . . . .	<b>{</b> 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. . . . .		<b>3</b>		

**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	30,453.	597,724.	0.05094826375
2008	30,543.	732,532.	0.04169510683
2007	44,770.	896,980.	0.04991192669
2006	42,243.	844,245.	0.05003642308
2005	43,513.	830,018.	0.05242416430

- 2 Total of line 1, column (d) . . . . . **2** **0.24501588465**
- 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** **0.04900317693**
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . . **4** **692,914.**
- 5 Multiply line 4 by line 3 . . . . . **5** **33,955.**
- 6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . . **6** **68.**
- 7 Add lines 5 and 6 . . . . . **7** **34,023.**
- 8 Enter qualifying distributions from Part XII, line 4 . . . . . **8** **30,543.**

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)	1	135.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .			
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	135.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0) . . .	4	NONE	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . .	5	135.	
6	<b>Credits/Payments:</b>			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . .	6a	1,897.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	NONE	
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments. Add lines 6a through 6d . . .	7	1,897.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . ► 9			
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . ► 10		1,762.	
11	Enter the amount of line 10 to be: <b>Credited to 2011 estimated tax</b> ► 1,762. <b>Refunded</b> ► 11			

**Part VII-A Statements Regarding Activities**

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	X	
1c	<i>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.</i>	X	
2	Did the foundation file Form 1120-POL for this year? . . .		
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? . . .	X	
	<i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .		
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	X	
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
	• By language in the governing instrument, or		
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i> . . .	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <b>STMT 9</b>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . .	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)? <i>If "Yes," complete Part XIV</i> . . .	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X	

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? . . . . . Website address ► N/A	13	X
14	The books are in care of ► FIFTH THIRD BANK, AGENT Located at ► 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH	Telephone no ► (513) 579-5324 ZIP + 4 ► 45263	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year . . . . .	15	
16	At any time during calendar year 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? . . . . . 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 ►	16	Yes X No

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
1b	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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here ►		
1c	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? . . . . .		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? . . . . . If "Yes," list the years ►	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
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) . . . . .		
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? . . . . .	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		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? . . . . .		X
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:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .					
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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) . . . . .				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .				<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			7b	

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 10		-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		NONE	NONE	NONE
-----				
-----				
-----				
-----				

Total number of other employees paid over \$50,000 . . . . . ► NONE

**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		NONE
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services . . . . . ►</b>		<b>NONE</b>

**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	-----	-----
All other program-related investments. See page 24 of the instructions		-----
3		-----
<b>Total. Add lines 1 through 3 . . . . . ►</b>		-----

**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	648,957.
b Average of monthly cash balances . . . . .	1b	54,509.
c Fair market value of all other assets (see page 25 of the instructions) . . . . .	1c	NONE
d Total (add lines 1a, b, and c) . . . . .	1d	703,466.
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	NONE
3 Subtract line 2 from line 1d . . . . .	3	703,466.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	4	10,552.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	692,914.
6 Minimum investment return. Enter 5% of line 5 . . . . .	6	34,646.

**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	34,646.
2a Tax on investment income for 2010 from Part VI, line 5 . . . . .	2a	135.
b Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	2b	
c Add lines 2a and 2b . . . . .	2c	135.
3 Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	34,511.
4 Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5 Add lines 3 and 4 . . . . .	5	34,511.
6 Deduction from distributable amount (see page 25 of the instructions) . . . . .	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	34,511.

**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	30,543.
b Program-related investments - total from Part IX-B . . . . .	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required) . . . . .	3a	NONE
b Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	30,543.
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	30,543.

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 . . . . .				34,511.
2 Undistributed income, if any, as of the end of 2010			NONE	
a Enter amount for 2009 only . . . . .			NONE	
b Total for prior years: 20 08, 20 00, 20 00				
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	2,538.			
b From 2006 . . . . .	873.			
c From 2007 . . . . .	2,012.			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	747.			
f Total of lines 3a through e . . . . .		6,170.		
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 30,543.				
a Applied to 2009, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .			NONE	
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .		NONE		
d Applied to 2010 distributable amount . . . . .				30,543.
e Remaining amount distributed out of corpus . . . . .		NONE		
5 Excess distributions carryover applied to 2010 . . . . . <i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>		3,968.		3,968.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		2,202.		
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .			NONE	
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 . . . . .			NONE	
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .			NONE	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				NONE
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011. . . . .				
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) . . . . .		NONE		
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .		NONE		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .		2,202.		
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	1,455.			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	747.			
e Excess from 2010 . . . . .				

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

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)

2a	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	
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)(ii)				
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).)

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:  
SEE STATEMENT 11

b The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV    Supplementary Information (continued)****3    Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a    Paid during the year</i>				
SEE STATEMENT 12				
<b>Total</b> . . . . .			► 3a	<b>30,000.</b>
<i>b    Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

## Part XVI-A - Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	
<b>1 Program service revenue:</b>					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
<b>2 Membership dues and assessments</b> . . . . .					
<b>3 Interest on savings and temporary cash investments</b>				<b>NONE</b>	<b>14 .</b>
<b>4 Dividends and interest from securities</b> . . . . .				<b>NONE</b>	<b>15,195 .</b>
<b>5 Net rental income or (loss) from real estate:</b>					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
<b>6 Net rental income or (loss) from personal property</b> .					
<b>7 Other investment income</b> . . . . .					
<b>8 Gain or (loss) from sales of assets other than inventory</b>				<b>NONE</b>	<b>-151 .</b>
<b>9 Net income or (loss) from special events</b> . . . .					
<b>10 Gross profit or (loss) from sales of inventory</b> . . .					
<b>11 Other revenue:</b> a					
b					
c					
d					
e					
<b>12 Subtotal. Add columns (b), (d), and (e)</b> . . . . .				<b>NONE</b>	<b>15,058 .</b>
<b>13 Total. Add line 12, columns (b), (d), and (e)</b> . . . . .				<b>13</b>	<b>15,058 .</b>
(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.)
4	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
4	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED
4	IN THE GOVERNING AGREEMENT.
8	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
8	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED
8	IN THE GOVERNING AGREEMENT.
3	INVESTMENT INCOME EARNED BY THIS TRUST IS USED TO MAKE
3	CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS AS SPECIFIED
3	IN THE GOVERNING AGREEMENT.

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

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 . . . . . **10(2)** **X**

(3) Rental of facilities, equipment, or other assets . . . . . **10(3)**  **X**

(4) Reimbursement arrangements . . . . . (b)(4)

(5) Loans or loan guarantees . . . . . **16(9)** X  
(6) Performance of services or membership or fundraising solicitations **1b(6)** X

(6) Performance of services or membership of fundraising solicitations . . . . . 12(5) X

c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees  
with other organizations. If any of the above is "Yes," complete the following:

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.

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** \_\_\_\_\_ 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 W. Smith*

5/31/11

**Trustee**

Signature of officer or trustee **CHARLES W. KREHBIEL, JR.** Date

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	PTIN
	Gina K. Smith	<i>Gina K. Smith</i>	4-22-11	Check <input type="checkbox"/> if self-employed
	Firm's name ► FIFTH THIRD BANK			Firm's EIN ► 31-0676865
	Firm's address ► P O BOX 630858 CINCINNATI, OH 45263-0858			Phone no. 800-336-6782

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis			
19,829.00								
			TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS			273.		
			125. GOLDMAN SACHS GROUP PROPERTY TYPE: SECURITIES			04/15/2008	04/19/2010	
			20,409.00			-580.00		
			. SECURITY LITIGATION PAYMENT - TYCO INT PROPERTY TYPE: SECURITIES				09/09/2010	
107.00						107.00		
TOTAL GAIN(LOSS) .....						-151.		
						=====		

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET INTEREST	14.	14.
TOTAL	=====	14.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	1,858.	1,858.
NONDIVIDEND DISTRIBUTIONS	1,036.	
DOMESTIC DIVIDENDS	9,436.	9,436.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	5.	5.
NONQUALIFIED FOREIGN DIVIDENDS	15.	15.
NONQUALIFIED DOMESTIC DIVIDENDS	2,845.	2,845.
TOTAL	15,195.	14,159.

## FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	685.	343.		
TOTALS	685.	343.		NONE

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	225.	225.
TOTALS	227.	227.

## FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK SERVICE FEES OTHER MISC. EXPENSES	6,845. 200.	6,845. 200.	
TOTALS	7,045. =====	6,845. =====	200. =====

MARILYN & CHARLES KREHBIEL FOUNDATION C/O

31-1533052

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION  
- - - - -

SEE SCHEDULE ATTACHED

TOTALS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
- - - - -	- - - - -	- - - - -
	569,064.	658,560.
	569,064.	658,560.
=====	=====	=====

MARILYN & CHARLES KREHBIEL FOUNDATION C/O

31-1533052

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION

	ENDING BOOK VALUE	FMV
	50,000.	52,500.
TOTALS	50,000.	52,500.

SEE SCHEDULE ATTACHED

MARILYN & CHARLES KREHBIEL FOUNDATION C/O

31-1533052

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

DESCRIPTION	AMOUNT
COST BASIS ADJ - RETURN OF CAPITAL	102.
TOTAL	102.

MARILYN & CHARLES KREHBIEL FOUNDATION C/O

31-1533052

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

OH

STATEMENT 9

MARILYN & CHARLES KREHBIEL FOUNDATION C/O

31-1533052

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

=====

OFFICER NAME:

CHARLES W. KREHBIEL, JR.

ADDRESS:

8225 BRILL ROAD  
CINCINNATI, OH 45243

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 10

MARILYN & CHARLES KREHBIEL FOUNDATION C/O  
FQRM 990PF, PART XV - LINES 2a - 2d

31-1533052

=====

RECIPIENT NAME:

THE KREHBIEL FOUNDATION, FIFTH THIRD BANK, AGENT  
ADDRESS:

38 FOUNTAIN SQUARE PLAZA  
CINCINNATI, OH 45263

RECIPIENT'S PHONE NUMBER: 513/579-5324

FORM, INFORMATION AND MATERIALS:

LETTER

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

STATEMENT 11

MARILYN & CHARLES KREHBIEL FOUNDATION C/O  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

31-1533052

=====

RECIPIENT NAME:

SEE SCHEDULE ATTACHED

ADDRESS:

SEE SCHEDULE ATTACHED

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

CHARITY

AMOUNT OF GRANT PAID ..... 30,000.

TOTAL GRANTS PAID:

30,000.

=====

**Marilyn and Charles Krehbiel Foundation  
Contributions  
Fiscal Year Ending 12/31/2010**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Adolescent Health Center of Greater Cincinnati	3333 Burnet Ave MLC 9002	Cincinnati	OH	45229	Contribution	\$500.00	12/3/2010
Art Academy of Cincinnati	1212 Jackson Street		OH	45202	Capital Fund Support	\$2,500.00	12/3/2010
Art Resources in Teaching	111 E Adams Street, Ste 1600	Chicago	IL	60603-6304	General Operating Support	\$11,500.00	12/3/2010
Cincinnati Gyro Club Foundation	c/o University Club, 401 East Fourth Street	Cincinnati	OH	45202	Annual Fund	\$2,000.00	12/3/2010
Cincinnati Nature Center Assoc	4949 Teallown Road	Milford	OH	45150-9752	Annual Fund	\$2,500.00	12/3/2010
Council on Child Abuse of Southern Ohio	4440 Lake Forest Drive, Suite 118	Cincinnati	OH	45242	General Operating Support	\$1,000.00	12/3/2010
Crayons to Computers, Inc	1350 Tennessee Avenue	Cincinnati	OH	45229	Capital Fund Support	\$2,000.00	12/3/2010
Habitat For Humanity International	4910 Para Drive	Cincinnati	OH	45237	General Operating Support	\$1,000.00	12/3/2010
Inter Parish Ministry Inc	3509 Debolt Road	Cincinnati	OH	45244	General Operating Support	\$7,000.00	12/3/2010
						<u>\$30,000.00</u>	



## MARILYN &amp; CHARLES KREMBIEL FDN

PORTFOLIO POSITIONS						
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis
<b>Cash &amp; Equivalents</b>						
1.7200		CASH	\$1.000	\$1.72	0.0%	\$1.72
4,746.0000		FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$1.000	\$4,746.00	0.6%	\$4,746.00
32,682.0000		FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	\$1.000	\$32,682.00	4.4%	\$32,682.00
<b>Cash &amp; Equivalents - Total</b>			<b>\$37,429.72</b>	<b>5.0%</b>	<b>\$37,429.72</b>	<b>\$14.97 0.0%</b>
<b>Fixed Income</b>						
3,968.2540	DODIX	DODGE & COX INCOME FD COM CUSIP - 256210105	\$13.230	\$52,500.00	7.0%	\$50,000.00
<b>Fixed Income - Total</b>			<b>\$52,500.00</b>	<b>7.0%</b>	<b>\$50,000.00</b>	<b>\$2,559.52 4.9%</b>
<b>Equities</b>						
250.0000	NE	NOBLE CORPORATION CUSIP - H5833N103	\$35.770	\$8,942.50	1.2%	\$8,492.81
200.0000	ABT	ABBOTT LABS CUSIP - 002824100	\$47.910	\$9,582.00	1.3%	\$8,464.00
200.0000	AAPL	APPLE INC CUSIP - 037833100	\$322.560	\$64,512.00	8.6%	\$30,628.25
250.0000	BAC	BANK AMER CORP CUSIP - 060505104	\$13.340	\$3,335.00	0.4%	\$11,149.50
300.0000	BK	BANK OF NEW YORK MELLON CORP CUSIP - 064058100	\$30.200	\$9,060.00	1.2%	\$7,572.46
150.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	\$91.250	\$13,687.50	1.8%	\$6,374.44
2,642.4380	DODFX	DODGE & COX INTL STOCK FUND CUSIP - 256206103	\$35.710	\$94,361.46	12.6%	\$106,832.73

**MARYLYN & CHARLES KREHBIEL FDN**

12/01/2010 - 12/31/2010

**PORTFOLIO POSITIONS****(continued)**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
<b>Equities</b>									
400.0000	EMC	EMC CORP/MASS CUSIP - 268648102	\$22.900	\$9,160.00	1.2%	\$6,315.00	\$2,845.00		
400.0000	EMR	EMERSON ELEC CO CUSIP - 291011104	\$57.170	\$22,868.00	3.1%	\$13,008.00	\$9,860.00	\$552.00	2.4%
150.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	\$73.120	\$10,968.00	1.5%	\$4,747.87	\$6,220.13	\$264.00	2.4%
100.0000	FCX	FREEPORT-MCMORAN COPPER & GOLD CL B CUSIP - 35671D857	\$120.090	\$12,009.00	1.6%	\$6,580.00	\$5,429.00	\$200.00	1.7%
1,000.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	\$18.290	\$18,290.00	2.4%	\$21,155.83	\$(2,865.83)	\$560.00	3.1%
300.0000	INTC	INTEL CORP CUSIP - 458140100	\$21.030	\$6,309.00	0.8%	\$8,887.50	\$(2,578.50)	\$189.00	3.0%
500.0000	EEM	ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP - 464287234	\$47.642	\$23,821.00	3.2%	\$23,036.00	\$785.00	\$323.00	1.4%
200.0000	JEC	JACOBS ENGR GROUP INC CUSIP - 469814107	\$45.850	\$9,170.00	1.2%	\$15,550.50	\$(6,380.50)		
150.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	\$61.850	\$9,277.50	1.2%	\$10,041.00	\$(763.50)	\$324.00	3.5%
250.0000	K	KELLOGG CO CUSIP - 487836108	\$51.080	\$12,770.00	1.7%	\$13,046.00	\$(276.00)	\$405.00	3.2%
300.0000	LH	LABORATORY CORP AMER HLDGS CUSIP - 50540R409	\$87.920	\$26,376.00	3.5%	\$21,569.00	\$4,807.00		
200.0000	LLY	LILLY (ELI) & CO CUSIP - 532457108	\$35.040	\$7,008.00	0.9%	\$11,666.00	\$(4,658.00)	\$392.00	5.6%
300.0000	MCD	MCDONALDS CORP CUSIP - 580135101	\$76.760	\$23,028.00	3.1%	\$13,164.00	\$9,864.00	\$732.00	3.2%

**PORTFOLIO POSITIONS**

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
<b>Equities</b>									
800.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$27.910	\$22,328.00	3.0%	\$32,425.00	\$(10,097.00)	\$512.00	2.3%
600.0000	MCHP	MICROCHIP TECHNOLOGY INC COM CUSIP - 595017104	\$34.210	\$20,526.00	2.7%	\$20,112.00	\$414.00	\$828.00	4.0%
150.0000	NKE	NIKE INC CL B CUSIP - 654106103	\$85.420	\$12,813.00	1.7%	\$9,289.50	\$3,523.50	\$186.00	1.5%
150.0000	NUE	NUCOR CORP CUSIP - 670346105	\$43.820	\$6,573.00	0.9%	\$6,799.50	\$(226.50)	\$217.50	3.3%
150.0000	BTU	PEABODY ENERGY CORP COMMON CUSIP - 704549104	\$63.980	\$9,597.00	1.3%	\$7,813.50	\$1,783.50	\$51.00	0.5%
200.0000	PEP	PEPSICO INC CUSIP - 713448108	\$65.330	\$13,066.00	1.7%	\$10,628.00	\$2,438.00	\$384.00	2.9%
200.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	\$64.330	\$12,866.00	1.7%	\$13,032.00	\$(166.00)	\$385.40	3.0%
500.0000	SYY	SYSCO CORP CUSIP - 871829107	\$29.400	\$14,700.00	2.0%	\$4,967.81	\$9,732.19	\$520.00	3.5%
400.0000	TGT	TARGET CORP CUSIP - 87612E106	\$60.130	\$24,052.00	3.2%	\$10,782.00	\$13,270.00	\$400.00	1.7%
300.0000	MMM	3M CO CUSIP - 88579Y101	\$86.300	\$25,890.00	3.5%	\$24,006.00	\$1,884.00	\$630.00	2.4%
400.0000	USB	US BANCORP DEL CUSIP - 902973304	\$26.970	\$10,788.00	1.4%	\$11,828.00	\$(1,040.00)	\$80.00	0.7%
400.0000	UTX	UNITED TECHNOLOGIES CORP CUSIP - 913017109	\$78.720	\$31,488.00	4.2%	\$13,124.00	\$18,364.00	\$680.00	2.2%
500.0000	VVC	VECTREN CORP	\$25.380	\$12,690.00	1.7%	\$13,497.00	\$(807.00)	\$690.00	5.4%

<b>PORTFOLIO POSITIONS</b>							<b>(continued)</b>		
<b>Quantity</b>	<b>Symbol</b>	<b>Description</b>	<b>Current Price</b>	<b>Market Value</b>	<b>% of Acct</b>	<b>Cost Basis</b>	<b>Unrealized Gain/(Loss)</b>	<b>Est. Annual Income</b>	<b>Est. Yield</b>
<b>Equities</b>									
200.0000	WMT	WAL-MART STORES INC CUSIP - 931142103	\$53.930	\$10,786.00	1.4%	\$9,986.00	\$800.00	\$242.00	2.2%
400.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	\$30.990	\$12,396.00	1.7%	\$11,990.00	\$406.00	\$80.00	0.6%
206.0000	WIN	WINDSTREAM CORP CUSIP - 97381W104	\$13.940	\$2,871.64	0.4%	\$1,407.02	\$1,464.62	\$206.00	7.2%
		<b>Equities - Total</b>		<b>\$637,965.60</b>	<b>85.2%</b>	<b>\$549,968.22</b>	<b>\$87,997.38</b>	<b>\$12,329.91</b>	<b>1.9%</b>
<b>Real Estate Investments</b>									
207.0000	SPG	SIMON PPTY GROUP INC NEW CUSIP - 828806109	\$99.490	\$20,594.43	2.8%	\$19,095.78	\$1,498.65	\$662.40	3.2%
		<b>Real Estate Investments - Total</b>		<b>\$20,594.43</b>	<b>2.8%</b>	<b>\$19,095.78</b>	<b>\$1,498.65</b>	<b>\$662.40</b>	<b>3.2%</b>
		<b>Total Portfolio Positions</b>		<b>\$748,489.75</b>	<b>100.0%</b>	<b>\$656,493.72</b>	<b>\$91,996.03</b>	<b>\$15,566.80</b>	<b>2.1%</b>