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990-PF

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

OMB No 1545-0052

2010

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

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

TR U/W OTTO LUEDEKING

A Employer identification number

31-6019731

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

P O BOX 630858

Room/suite

B Telephone number (see page 10 of the instructions)

(513) 534-5310

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 foundationI Fair market value of all assets at end
of year (from Part II, col. (c), line
16) ▶ \$ 11,849,177.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)
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	16,280.	16,280.		STMT 1
4 Dividends and interest from securities	303,012.	302,332.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-35,333.			
b Gross sales price for all assets on line 6a 1,152,823.				
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	283,959.	318,612.		
Operating and Administrative Expenses				
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) STMT. 3	11,967.	NONE	NONE	11,967.
b Accounting fees (attach schedule) STMT. 4	550.	275.	NONE	275.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	8,134.	4,473.		
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. 6	87,481.	87,281.		200.
24 Total operating and administrative expenses. Add lines 13 through 23	108,132.	92,029.	NONE	12,442.
25 Contributions, gifts, grants paid	485,628.			485,628.
26 Total expenses and disbursements. Add lines 24 and 25	593,760.	92,029.	NONE	498,070.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-309,801.			
b Net investment income (if negative, enter -0-)		226,583.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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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	350.	1,549.	1,550.
	2 Savings and temporary cash investments	580,119.	167,283.	167,283.
	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)	7,844,058.	7,827,617.	8,801,485.
	c Investments - corporate bonds (attach schedule)	2,641,152.	2,759,430.	2,878,859.
	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)	11,065,679.	10,755,879.	11,849,177.	
Liabilities	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)			
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	11,065,679.	10,755,879.	
	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)	11,065,679.	10,755,879.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,065,679.	10,755,879.		

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	11,065,679.
2 Enter amount from Part I, line 27a	2	-309,801.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1.
4 Add lines 1, 2, and 3	4	10,755,879.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,755,879.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-35,333.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	396,724.	9,905,496.	0.04005089700
2008	600,760.	11,907,686.	0.05045144791
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.09050234491
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 0.04525117246
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 10,888,840.
5 Multiply line 4 by line 3			5 492,733.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,266.
7 Add lines 5 and 6			7 494,999.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 498,070.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,266.
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	2,266.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,266.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,652.	
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	4,652.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,386.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	11	2,268. Refunded	118.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? 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.		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) STMT 8		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>FIFTH THIRD BANK</u> Telephone no <u>(513) 534-5409</u> Located at <u>38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH</u> ZIP + 4 <u>45263</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15 <u>X</u>		
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	Yes	No
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 <u> </u>				X

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	
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 <u> </u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u> </u>		
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	
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)? ☐ Yes ☒ No

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

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

6b

X

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? ☐ Yes ☒ No

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 9		- 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

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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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 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 NONE	
Total. Add lines 1 through 3	

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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	10,765,451.
b	Average of monthly cash balances	1b	289,209.
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	11,054,660.
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	11,054,660.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	165,820.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,888,840.
6	Minimum investment return. Enter 5% of line 5	6	544,442.

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	544,442.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,266.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,266.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	542,176.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	542,176.
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	542,176.

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	498,070.
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	498,070.
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	2,266.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	495,804.

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				542,176.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			82,852.	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
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	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>498,070.</u>				
a Applied to 2009, but not more than line 2a			82,852.	
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				415,218.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
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				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				126,958.
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	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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 Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test - enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 10				
Total			▶ 3a	485,628.
b Approved for future payment				
Total			▶ 3b	

(e)
Related or exempt
function income
(See page 28 of
the instructions)

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					5,054.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,346.	
3,013.00		50. AMGEN INC PROPERTY TYPE: SECURITIES 3,575.00					02/16/2001 -562.00	04/06/2010
52,350.00		1000. AMGEN INC PROPERTY TYPE: SECURITIES 71,500.00					02/16/2001 -19,150.00	09/02/2010
1,547.00		49. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 2,389.00					06/15/2000 -842.00	04/06/2010
2,508.00		100. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 4,876.00					06/15/2000 -2,368.00	09/02/2010
1,938.00		25. CHEVRONTExACO CORP PROPERTY TYPE: SECURITIES 912.00					09/17/2003 1,026.00	04/06/2010
62,135.00		800. CHEVRONTExACO CORP PROPERTY TYPE: SECURITIES 29,191.00					09/17/2003 32,944.00	04/06/2010
3,876.00		50. CHEVRONTExACO CORP PROPERTY TYPE: SECURITIES 1,824.00					09/17/2003 2,052.00	04/06/2010
41,420.00		500. CHEVRONTExACO CORP PROPERTY TYPE: SECURITIES 18,244.00					09/17/2003 23,176.00	04/26/2010
6,178.00		175. DISNEY, WALTER CO PROPERTY TYPE: SECURITIES 5,528.00					02/16/2001 650.00	04/06/2010
18,470.00		500. DISNEY, WALTER CO PROPERTY TYPE: SECURITIES 15,793.00					02/16/2001 2,677.00	04/26/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
200,000.00		200000. E.I. DU PONT DE NEMOURS 4/30/200 PROPERTY TYPE: SECURITIES 198,078.00					07/28/2005 1,922.00	04/30/2010
18,521.00		1000. EMC CORP/MASS PROPERTY TYPE: SECURITIES 23,737.00					05/04/1999 -5,216.00	04/06/2010
19,940.00		1000. EMC CORP/MASS PROPERTY TYPE: SECURITIES 23,737.00					05/04/1999 -3,797.00	04/26/2010
19,060.00		1000. EMC CORP/MASS PROPERTY TYPE: SECURITIES 23,737.00					05/04/1999 -4,677.00	06/15/2010
5,000.00		200. ENTERGY ARKANSAS INC PREFERRED 6% Q PROPERTY TYPE: SECURITIES 4,990.00					05/10/2007 10.00	11/08/2010
5,000.00		200. ENTERGY ARKANSAS INC PREFERRED 6% Q PROPERTY TYPE: SECURITIES 4,990.00					05/10/2007 10.00	11/08/2010
2,500.00		100. ENTERGY ARKANSAS INC PREFERRED 6% Q PROPERTY TYPE: SECURITIES 2,461.00					09/11/2007 39.00	11/08/2010
2,500.00		100. ENTERGY ARKANSAS INC PREFERRED 6% Q PROPERTY TYPE: SECURITIES 2,461.00					09/11/2007 39.00	11/08/2010
5,634.00		143.64 EUROPACIFIC GROWTH FD CL F-2 PROPERTY TYPE: SECURITIES 5,514.00					12/28/2009 120.00	04/06/2010
3,470.00		480. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 4,074.00					07/25/2005 -604.00	07/14/2010
1.00		.079 FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 1.00					07/25/2005	07/20/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
548.00		34. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 1,601.00					02/16/2001 -1,053.00	11/19/2010
5,500.00		341. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 17,348.00					06/15/2000 -11,848.00	11/19/2010
2,676.00		166. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 5,860.00					08/11/1999 -3,184.00	11/19/2010
1,355.00		84. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 3,956.00					02/16/2001 -2,601.00	11/19/2010
1,612.00		100. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 3,183.00					04/06/2004 -1,571.00	11/19/2010
4,436.00		275. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 8,753.00					04/06/2004 -4,317.00	11/19/2010
34,421.00		1907. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 89,801.00					02/16/2001 -55,380.00	12/27/2010
1,679.00		93. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 3,319.00					08/11/1999 -1,640.00	12/27/2010
2,597.00		50. ISHARES MSCI EAFE INDEX FUND PROPERTY TYPE: SECURITIES 4,098.00					07/24/2007 -1,501.00	09/02/2010
5,178.00		100. ISHARES MSCI EAFE INDEX FUND PROPERTY TYPE: SECURITIES 8,195.00					07/24/2007 -3,017.00	09/02/2010
49,481.00		1000. KINETIC CONCEPTS INC PROPERTY TYPE: SECURITIES 58,400.00					07/25/2005 -8,919.00	04/06/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
41,374.00		2500. SYMANTEC CORP PROPERTY TYPE: SECURITIES 59,870.00				07/25/2005 -18,496.00	04/06/2010
9,000.00		9000. UNITED STATES TREASURY NOTES DTD 0 PROPERTY TYPE: SECURITIES 9,066.00				12/11/2000 -66.00	02/15/2010
16,000.00		16000. UNITED STATES TREASURY NOTES DTD PROPERTY TYPE: SECURITIES 16,515.00				06/15/2000 -515.00	02/15/2010
666.00		666. UNITED STATES TREASURY NOTES DTD 02 PROPERTY TYPE: SECURITIES 687.00				12/04/2000 -21.00	02/15/2010
274,334.00		274334. UNITED STATES TREASURY NOTES DTD PROPERTY TYPE: SECURITIES 276,327.00				03/06/2000 -1,993.00	02/15/2010
1,389.00		25. VARIAN MEDICAL SYSTEMS INC COM PROPERTY TYPE: SECURITIES 923.00				10/20/2004 466.00	04/06/2010
2,778.00		50. VARIAN MEDICAL SYSTEMS INC COM PROPERTY TYPE: SECURITIES 1,845.00				10/20/2004 933.00	04/06/2010
15,448.00		300. VARIAN MEDICAL SYSTEMS INC COM PROPERTY TYPE: SECURITIES 11,070.00				10/20/2004 4,378.00	06/15/2010
9,695.00		175. VARIAN MEDICAL SYSTEMS INC COM PROPERTY TYPE: SECURITIES 6,458.00				10/20/2004 3,237.00	09/02/2010
13,825.00		250. VARIAN MEDICAL SYSTEMS INC COM PROPERTY TYPE: SECURITIES 9,225.00				10/20/2004 4,600.00	09/02/2010
1,598.00		50. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 1,016.00				12/28/1999 582.00	04/06/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,195.00		100. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 2,219.00					06/15/2000 976.00	04/06/2010
32,020.00		1000. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 20,591.00					12/28/1999 11,429.00	04/06/2010
32,730.00		1000. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 20,591.00					12/28/1999 12,139.00	04/26/2010
4,978.00		200. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 4,438.00					06/15/2000 540.00	09/02/2010
14,360.00		1000. WEATHERFORD INTL LTD REG PROPERTY TYPE: SECURITIES 15,865.00					07/25/2005 -1,505.00	06/15/2010
78,293.00		5000. WEATHERFORD INTL LTD REG PROPERTY TYPE: SECURITIES 79,324.00					07/25/2005 -1,031.00	09/02/2010
1,000.00		. PRO RATA SHARE OF NET SETTLEMENT FUND PROPERTY TYPE: SECURITIES					1,000.00	07/30/2010
2,712.00		. PRO RATA SHARE OF NET SETTLEMENT FUND PROPERTY TYPE: SECURITIES					2,712.00	07/30/2010
1,497.00		. KING PHARMACEUTICALS SECURITY LITIGATI PROPERTY TYPE: SECURITIES					1,497.00	04/12/2010
315.00		. NORTEL NETWORKS SECURITY LITIGATION PA PROPERTY TYPE: SECURITIES					315.00	03/09/2010
672.00		. ROYAL DUTCH PETRO SECURITY LITIGATION PROPERTY TYPE: SECURITIES					672.00	06/14/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- -35,333. =====	

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MONEY MARKET INTEREST	16,280.	16,280.
	-----	-----
TOTAL	16,280.	16,280.
	=====	=====

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN DIVIDENDS	30,051.	30,051.
NONDIVIDEND DISTRIBUTIONS	680.	
DOMESTIC DIVIDENDS	143,515.	143,515.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	38,713.	38,713.
NONQUALIFIED FOREIGN DIVIDENDS	2,276.	2,276.
NONQUALIFIED DOMESTIC DIVIDENDS	87,777.	87,777.
	-----	-----
TOTAL	303,012.	302,332.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
GRAYDON HEAD LEGAL FEES	11,967.			11,967.
	-----	-----	-----	-----
TOTALS	11,967.	NONE	NONE	11,967.
	=====	=====	=====	=====

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	550.	275.		275.
TOTALS	550.	275.	NONE	275.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	2,896.	2,896.
EXCISE TAX ESTIMATE	3,661.	
FOREIGN TAXES ON QUALIFIED FOR	1,517.	1,517.
FOREIGN TAXES ON NONQUALIFIED	60.	60.
	-----	-----
TOTALS	8,134.	4,473.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
BANK SERVICE FEES	87,281.	87,281.	200.
OTHER MISC. EXPENSES	200.		
	-----	-----	-----
TOTALS	87,481.	87,281.	200.
	=====	=====	=====

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

=====

DESCRIPTION

AMOUNT

ROUNDING

1.

TOTAL

1.

=====

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

OH

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

=====

OFFICER NAME:

FIFTH THIRD BANK

ADDRESS:

38 FOUNTAIN SQUARE PLAZA

CINCINNATI, OH 45202

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TR U/W OTTO LUEDEKING

31-6019731

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

SEE SCHEDULE ATTACHED

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 485,628.

TOTAL GRANTS PAID:

485,628.

=====

BENEFICIARY	ADDRESS	GIFT REASON	GIFT AMOUNT
MAPLE KNOLL COMMUNITIES	ATTN: KENNETH W. HUFF, EXEC VP 11100 SPRINGFIELD PIKE CINCINNATI, OH 45246	PROGRAM SUPPORT \$	42,775.84
THE SALVATION ARMY	MR. RICHARD D ALLEN 440 WEST NYACK ROAD WEST NYACK, NY 10994	PROGRAM SUPPORT \$	12,484.73
GENERAL PROTESTANT ORPHAN HOME	6881 BEECHMONT AVENUE CINCINNATI, OH 45230	PROGRAM SUPPORT \$	12,484.73
EMANUEL DAY NURSERY	1308 RACE STREET CINCINNATI, OH 45210	PROGRAM SUPPORT \$	14,258.61
Y.W.C.A. OF CINCINNATI, OHIO	898 WALNUT STREET CINCINNATI, OH 45202	PROGRAM SUPPORT \$	14,258.61
CINCINNATI FDTN FOR THE AGED	5 WEST FOURTH STREET 2100 FOURTH & VINE TOWER CINCINNATI OH 45202	PROGRAM SUPPORT \$	140,341.93
CLOVERNOOK HOME/CTR. FOR BLIND	7000 HAMILTON AVENUE CINCINNATI, OH 45231	PROGRAM SUPPORT \$	6,242.47
CHILDREN'S HOME OF CINCINNATI	ATTN: MICHELLE KINDWELL 5050 MADISON ROAD CINCINNATI, OH 45227	PROGRAM SUPPORT \$	14,258.61
GREATER CINCINNATI FOUNDATION	200 W. 4TH STREET CINCINNATI OH 45202	PROGRAM SUPPORT \$	65,455.55
OHIO HUMANE SOCIETY (FAMILIES FORWARD)	2400 READING ROAD CINCINNATI, OH 45202	PROGRAM SUPPORT \$	7,129.54

NEW ORPHAN ASYLUM SCHOLARSHIP FD	2300 MONTANA AVENUE CINCINNATI, OHIO 45211 320 RESOR AVE. CINCINNATI, OHIO 45220 TEAM 51 - FINANZEN CARSTENNSTR. 58 ATTN: BETINA MULLER 12205 BERLIN GERMANY ATTN: SCOTT HAMLIN SENIOR VP/FINANCE 3333 BURNET AVE ML 3006 CINCINNATI, OH 45229 ASSISTANT TREASURER'S OFFICE P.O. BOX 210641 CINCINNATI, OH 45221	PROGRAM SUPPORT \$	3,121.44
ST. JOHN'S UNITARIAN CHURCH		PROGRAM SUPPORT \$	3,593.35
DEUTSCHES ROTES KREUZ		PROGRAM SUPPORT \$	112,364.48
THE CHILDREN'S HOSPITAL		PROGRAM SUPPORT \$	6,242.47
UNIVERSITY OF CINCINNATI TR U/W O LUEDEKING SUBTR FOR UC		PROGRAM SUPPORT \$	20,590.74
BEECHWOOD HOME FOR INCURABLES TR U/W O LUEDEKING SUB BEECHWOOD	TIM OWENS, DIR. OF FINANCE 2140 POGUE AVE CINCINNATI, OH 45208	PROGRAM SUPPORT \$	10,024.83
		TOTAL \$	485,627.93

ACCOUNT NUMBER
***** 2 Sub Accounts -**

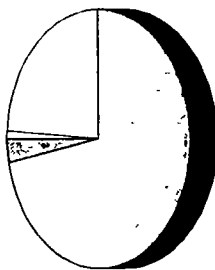
ACCOUNT NUMBER
***** 2 Sub Accounts -**

ACCOUNT NUMBER
***** 2 Sub Accounts -**

12/01/2010 - 12/31/2010

INVESTMENT ALLOCATION SUMMARY

- ☐ Cash and Equivalents - 1%
☐ Fixed Income - 24%
☐ Equities - 72%
☐ Real Estate Inv. - 3%



Description	Last Statement	This Statement	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$98,208.94	\$133,879.60	1%	\$13.27	0.0%
Fixed Income	\$2,695,329.01	\$2,679,726.99	24%	\$136,266.46	5.1%
Equities	\$7,564,080.49	\$8,048,048.38	72%	\$156,211.08	1.9%
Real Estate Investments	\$236,907.67	\$281,616.79	3%	\$11,925.01	4.2%
Total Account Value	\$10,594,526.11	\$11,143,271.76	100%	\$304,415.82	2.7%

Net change in total account value 5.2 % Increase

ACCOUNT SUMMARY

	Income Cash	Principal Cash	Investments*	Total
Beginning Balance	\$5,929.29	\$92,279.65	\$10,496,317.17	\$10,594,526.11
Income	\$46,620.74	\$5,988.60	\$52,609.34	\$52,609.34
Distributions	\$(6,947.85)		\$(6,947.85)	\$(6,947.85)
Net Security Transactions			\$9,990.83	\$9,990.83
Change in Market Value	\$(5,128.68)	\$(4,862.15)	\$503,084.16	\$503,084.16
Ending Balance	\$40,473.50	\$93,406.10	\$11,009,392.16	\$11,143,271.76

* Investments represent the activity in your equity, bond & other security holdings

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	\$0.00	\$119.23
Long-term gain/(loss)	\$(57,020.53)	\$(33,115.53)
Net realized gain/(loss)	\$(57,020.53)	\$(32,996.30)

INVESTMENT OBJECTIVE

Growth

Total return through long-term growth of capital, an expectation of a high degree of principal fluctuation, and some current taxable income.

Investment Account

ACCOUNT OVERVIEW

	Current Period	YTD
Income Earned		
Interest	\$0.82	\$48,172.16
Dividends	\$52,608.52	\$261,180.79
Total Income Earned	\$52,609.34	\$309,352.95
Distributions		
Cash	\$(6,947.85)	\$(553,455.21)
Total Distributions	\$(6,947.85)	\$(553,455.21)
Security Transactions		
Purchases	\$(46,090.41)	\$(1,174,796.06)
Sales	\$36,099.58	\$1,021,982.95
Net Security Transactions	\$(9,990.83)	\$(152,813.11)
Change in Market Value	\$503,084.16	\$947,049.55

12/01/2010 - 12/31/2010

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
1,190.6000		CASH	\$1.000	\$1,190.60	0.0%	\$1,190.60			
		Uninvested Cash - Total		\$1,190.60	0.0%	\$1,190.60			
39,283.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N)	\$1.000	\$39,283.00	0.4%	\$39,283.00		\$3.93	
		(INCOME INVESTMENT) CUSIP - 898330204							
93,406.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N)	\$1.000	\$93,406.00	0.8%	\$93,406.00		\$9.34	
		CUSIP - 898330204							
		Taxable - Total		\$132,689.00	1.2%	\$132,689.00		\$13.27	
		Cash & Equivalents - Total		\$133,879.60	1.2%	\$133,879.60		\$13.27	0.0%

Fixed Income

10,504.2010	KNLMX	FIFTH THIRD SHORT TERM BOND FUND CUSIP - 351889928	\$9.560	\$100,420.16	0.9%	\$100,000.00	\$420.16	\$2,037.81	2.0%
24,075.9030	MXIIX	FIFTH THIRD STRATEGIC INCOME FD INSTL SHS CUSIP - 351889969	\$10.280	\$247,500.28	2.2%	\$250,206.57	\$(2,706.29)	\$16,347.54	6.6%
4,700.0000	AGG	ISHARES BARCLAYS AGGREGATE BD FD CUSIP - 464287226	\$105.750	\$497,025.00	4.5%	\$481,881.40	\$15,143.60	\$17,333.60	3.5%
4,700.0000	LQD	ISHARES IBOX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP - 464287242	\$108.440	\$509,668.00	4.6%	\$475,072.32	\$34,595.68	\$24,820.70	4.9%
275,000.0000		US TREASURY N/B 8/15/2001 5.000 8/15/2011 CUSIP - 912827782	\$102.938	\$283,079.50	2.5%	\$284,528.32	\$(1,448.82)	\$13,750.00	4.9%
275,000.0000		US TREASURY N/B 1/31/2007 4.750 1/31/2012	\$104.703	\$287,933.25	2.6%	\$275,461.92	\$12,471.33	\$13,062.50	4.5%

Investment Account

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
Fixed Income									
		CUSIP - 912828GF1							
200,000.0000		WAL-MART STORES 02/18/04 4.125 02/15/11 CUSIP - 931142BV4	\$100.424	\$200,848.00	1.8%	\$199,915.80	\$932.20	\$8,250.00	4.1%
		Domestic Fixed Income - Total		\$2,126,474.19	19.1%	\$2,067,066.33	\$59,407.86	\$95,602.15	4.5%
35,648.3570	FTYIX	FIFTH THIRD HIGH YIELD BOND FUND CUSIP - 351889985	\$9.860	\$351,492.80	3.2%	\$300,000.00	\$51,492.80	\$25,880.71	7.4%
5,200.0000	PFF	ISHARES S&P PFED STK INDX FN CUSIP - 464288687	\$38.800	\$201,760.00	1.8%	\$199,888.00	\$1,872.00	\$14,783.60	7.3%
		High-Yield - Total		\$553,252.80	5.0%	\$499,888.00	\$53,364.80	\$40,664.31	7.4%
		Fixed Income - Total		\$2,679,726.99	24.0%	\$2,566,954.33	\$112,772.66	\$136,266.46	5.1%

Equities

5,000.0000	AMGN	AMGEN INC CUSIP - 031162100	\$54.900	\$274,500.00	2.5%	\$291,452.56	\$(16,952.56)		
9,500.0000	BK	BANK OF NEW YORK MELLON CORP CUSIP - 064058100	\$30.200	\$286,900.00	2.6%	\$365,018.15	\$(78,118.15)	\$3,420.00	1.2%
5,500.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	\$91.250	\$501,875.00	4.5%	\$200,686.47	\$301,188.53	\$15,840.00	3.2%
10,500.0000	DIS	DISNEY WALT CO CUSIP - 254687106	\$37.510	\$393,855.00	3.5%	\$331,658.22	\$62,196.78	\$4,200.00	1.1%
3,000.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	\$49.880	\$149,640.00	1.3%	\$123,461.10	\$26,178.90	\$4,920.00	3.3%
12,025.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C105	\$17.810	\$214,165.25	1.9%	\$191,920.18	\$22,245.07	\$11,784.50	5.5%
22,000.0000	EMC	E M C CORP/MASS CUSIP - 268648102	\$22.900	\$503,800.00	4.5%	\$252,425.68	\$251,374.32		

Investment Account

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
Equities									
10,000.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	\$18.290	\$182,900.00	1.6%	\$337,469.10	\$(154,569.10)	\$5,600.00	3.1%
6,800.0000	INTC	INTEL CORP CUSIP - 458140100	\$21.030	\$143,004.00	1.3%	\$166,588.84	\$(23,584.84)	\$4,284.00	3.0%
4,900.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	\$61.850	\$303,065.00	2.7%	\$246,715.00	\$56,350.00	\$10,584.00	3.5%
9,800.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$27.910	\$273,518.00	2.5%	\$268,813.64	\$4,704.36	\$6,272.00	2.3%
5,000.0000	NTRS	NORTHERN TR CORP CUSIP - 665859104	\$55.410	\$277,050.00	2.5%	\$291,841.00	\$(14,791.00)	\$5,600.00	2.0%
7,000.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	\$45.800	\$320,600.00	2.9%	\$264,673.92	\$55,926.08	\$5,600.00	1.7%
5,600.0000	PEP	PEPSICO INC CUSIP - 713448108	\$65.330	\$365,848.00	3.3%	\$256,121.04	\$109,726.96	\$10,752.00	2.9%
11,000.0000	PFE	PFIZER INC CUSIP - 717081103	\$17.510	\$192,610.00	1.7%	\$373,461.45	\$(180,851.45)	\$8,800.00	4.6%
2,000.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	\$64.330	\$128,660.00	1.2%	\$110,102.00	\$18,558.00	\$3,854.00	3.0%
6,012.0000	SE	SPECTRA ENERGY CORP CUSIP - 847560109	\$24.990	\$150,239.88	1.3%	\$138,333.07	\$11,906.81	\$6,012.00	4.0%
3,600.0000	MMM	3M CO CUSIP - 88579Y101	\$86.300	\$310,680.00	2.8%	\$253,797.84	\$56,882.16	\$7,560.00	2.4%
4,700.0000	VAR	VARIAN MEDICAL SYSTEMS INC CUSIP - 92220P105	\$69.280	\$325,616.00	2.9%	\$173,430.00	\$152,186.00	\$1,880.00	0.6%
2,000.0000	VZ	VERIZON COMMUNICATIONS CUSIP - 92343V104	\$35.780	\$71,560.00	0.6%	\$61,632.39	\$9,927.61	\$3,900.00	5.4%
8,200.0000	WAG	WALGREEN CO CUSIP - 931422109	\$38.960	\$319,472.00	2.9%	\$266,368.80	\$53,103.20	\$5,740.00	1.8%

Investment Account

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
Equities									
14,000.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	\$30.990	\$433,860.00	3.9%	\$286,276.09	\$147,583.91	\$2,800.00	0.6%
Large Cap Domestic - Total				\$6,123,418.13	55.0%	\$5,252,246.54	\$871,171.59	\$129,402.50	2.1%
6,281.3540	FSCIX	FIDELITY ADV SMALL CAP FD-I CUSIP - 315805655	\$26.350	\$165,513.68	1.5%	\$154,757.24	\$10,756.44	\$646.98	0.4%
2,150.0000	IWM	ISHARES RUSSELL 2000 INDEX FD CUSIP - 464287655	\$78.240	\$168,216.00	1.5%	\$153,537.84	\$14,678.16	\$1,922.10	1.1%
16,418.3440	TEGAX	TOUCHSTONE MID CAP GROWTH A CUSIP - 89154X880	\$22.990	\$377,457.73	3.4%	\$399,480.74	\$(22,023.01)		
Small & Mid Cap Domestic - Total				\$711,187.41	6.4%	\$707,775.82	\$3,411.59	\$2,569.08	0.4%
6,143.7310	DODFX	DODGE & COX INTL STOCK FUND CUSIP - 256206103	\$35.710	\$219,392.63	2.0%	\$300,000.00	\$(80,607.37)	\$3,041.15	1.4%
125.3040	AEPFX	EUROPACIFIC GROWTH FD CL F-2 (INCOME INVESTMENT) CUSIP - 29875E100	\$41.330	\$5,178.81	0.0%	\$5,128.68	\$50.13	\$84.83	1.6%
7,576.7130	AEPFX	EUROPACIFIC GROWTH FD CL F-2 CUSIP - 29875E100	\$41.330	\$313,145.55	2.8%	\$334,644.38	\$(21,498.83)	\$5,129.43	1.6%
5,450.0000	RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP - 780259206	\$66.780	\$363,951.00	3.3%	\$246,612.50	\$117,338.50	\$15,565.20	4.3%
Developed International - Total				\$901,667.99	8.1%	\$886,385.56	\$15,282.43	\$23,820.61	2.6%
8,548.8030	ODMAX	OPPENHEIMER DEVELOPING MKT- CL A CUSIP - 683974109	\$36.470	\$311,774.85	2.8%	\$251,234.73	\$60,540.12	\$418.89	0.1%
Emerging Markets - Total				\$311,774.85	2.8%	\$251,234.73	\$60,540.12	\$418.89	0.1%
Equities - Total				\$8,048,048.38	72.2%	\$7,097,642.65	\$950,405.73	\$156,211.08	1.9%

Investment Account

12/01/2010 - 12/31/2010

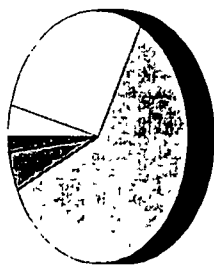
PORTFOLIO POSITIONS									
(continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments									
6,093.8450	TRREX	T ROWE PRICE RL EST FUND(122) CUSIP - 779919109	\$17.500	\$106,642.29	1.0%	\$100,000.00	\$6,642.29	\$2,559.41	2.4%
1,650.0000	RWX	SPDR DJ WILSHIRE INTL REAL ESTAT CUSIP - 78463X863	\$38.930	\$64,234.50	0.6%	\$61,810.50	\$2,424.00	\$5,583.60	8.7%
2,000.0000	VNQ	VANGUARD REIT ETF CUSIP - 922908553	\$55.370	\$110,740.00	1.0%	\$104,828.00	\$5,912.00	\$3,782.00	3.4%
		Indirect - Total		\$281,616.79	2.5%	\$266,638.50	\$14,978.29	\$11,925.01	4.2%
		Real Estate Investments - Total		\$281,616.79	2.5%	\$266,638.50	\$14,978.29	\$11,925.01	4.2%
Total Portfolio Positions				\$11,143,271.76	100.0%	\$10,065,115.08	\$1,078,156.68	\$304,415.82	2.7%

Investment Account

12/01/2010 - 12/31/2010

INVESTMENT ALLOCATION SUMMARY

- ☐ Cash and Equivalents - 4%
☐ Fixed Income - 29%
☐ Equities - 60%
☒ Real Estate Inv - 5%
☒ Alternative Strategies - 2%



Description	Last Statement	This Statement	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$16,500.75	\$18,579.95	4%	\$7.34	0.0%
Fixed Income	\$141,285.03	\$140,046.23	29%	\$6,309.13	4.5%
Equities	\$267,561.38	\$285,349.44	60%	\$6,853.42	2.4%
Real Estate Investments	\$21,416.00	\$22,148.00	5%	\$756.40	3.4%
Alternative Strategies	\$9,963.85	\$9,564.13	2%	\$344.16	3.6%
Total Account Value	\$456,727.01	\$475,687.75	100%	\$14,270.45	3.0%

Net change in total account value 4.2 % Increase

ACCOUNT SUMMARY

	Income Cash	Principal Cash	Investments*	Total
Beginning Balance	\$13,433.12	\$3,067.63	\$440,226.26	\$456,727.01
Income	\$2,305.67	\$97.65		\$2,403.32
Distributions	\$(298.52)			\$(298.52)
Net Security Transactions			\$25.60	
Change in Market Value			\$16,855.94	\$16,855.94
Ending Balance	\$15,440.27	\$3,139.68	\$457,107.80	\$475,687.75

* Investments represent the activity in your equity, bond & other security holdings

ACCOUNT OVERVIEW

	Current Period	YTD
Income Earned		
Interest	\$0.00	\$3,624.48
Dividends	\$2,403.15	\$10,828.95
Other Income	\$0.17	\$4.70
Total Income Earned	\$2,403.32	\$14,458.13
Distributions		
Cash	\$(298.52)	\$(24,100.31)
Total Distributions	\$(298.52)	\$(24,100.31)
Security Transactions		
Purchases	\$(25.60)	\$(73,048.43)
Sales	\$0.00	\$75,689.60
Net Security Transactions	\$(25.60)	\$2,641.17
Change in Market Value	\$16,855.94	\$27,916.10

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	\$0.00	\$49.50
Long-term gain/(loss)	\$0.00	\$(16,968.57)
Net realized gain/(loss)	\$0.00	\$(16,919.07)

INVESTMENT OBJECTIVE

Growth and Income

Total return through long-term growth of capital, an expectation of a modest level of principal fluctuation, and moderate current taxable income.

12/01/2010 - 12/31/2010

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
238.9500		CASH	\$1.000	\$238.95	0.1%	\$238.95			
		Uninvested Cash - Total		\$238.95	0.1%	\$238.95			
15,202.0000		FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$1.000	\$15,202.00	3.2%	\$15,202.00		\$6.08	
3,139.0000		FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	\$1.000	\$3,139.00	0.7%	\$3,139.00		\$1.26	
		Taxable - Total		\$18,341.00	3.9%	\$18,341.00		\$7.34	
		Cash & Equivalents - Total		\$18,579.95	3.9%	\$18,579.95		\$7.34	0.0%

Fixed Income

25,000.0000		BANK OF AMERICA CORP 9/25/2002 4.875 9/15/2012 CUSIP - 060505AR5	\$104.414	\$26,103.50	5.5%	\$25,309.25	\$794.25	\$1,218.75	4.7%
275.0000	AGG	ISHARES BARCLAYS AGGREGATE BD FD CUSIP - 464287226	\$105.750	\$29,081.25	6.1%	\$28,278.40	\$802.85	\$1,014.20	3.5%
325.0000	LQD	ISHARES IBOX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP - 464287242	\$108.440	\$35,243.00	7.4%	\$33,012.10	\$2,230.90	\$1,716.33	4.9%
16,000.0000		US TREASURY N/B 1/31/2007 4.750 1/31/2012 CUSIP - 912828GF1	\$104.703	\$16,752.48	3.5%	\$16,026.88	\$725.60	\$760.00	4.5%
25,000.0000		WAL-MART STORES 02/18/04 4.125 02/15/11 CUSIP - 931142BV4	\$100.424	\$25,106.00	5.3%	\$24,535.25	\$570.75	\$1,031.25	4.1%
		Domestic Fixed Income - Total		\$132,286.23	27.8%	\$127,161.88	\$5,124.35	\$5,740.53	4.3%

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
Fixed Income									
200.0000	PFF	ISHARES S&P PFD STK INDX FN CUSIP - 464288687	\$38.800	\$7,760.00	1.6%	\$7,886.44	\$(126.44)	\$568.60	7.3%
				High-Yield - Total	1.6%	\$7,886.44	\$(126.44)	\$568.60	7.3%
				Fixed Income - Total	29.4%	\$135,048.32	\$4,997.91	\$6,309.13	4.5%
Equities									
250.0000	AMGN	AMGEN INC CUSIP - 031162100	\$54.900	\$13,725.00	2.9%	\$16,401.67	\$(2,676.67)		
700.0000	BK	BANK OF NEW YORK MELLON CORP CUSIP - 064058100	\$30.200	\$21,140.00	4.4%	\$28,220.80	\$(7,080.80)	\$252.00	1.2%
250.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	\$91.250	\$22,812.50	4.8%	\$9,122.11	\$13,690.39	\$720.00	3.2%
300.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	\$49.880	\$14,964.00	3.1%	\$12,684.00	\$2,280.00	\$492.00	3.3%
698.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C105	\$17.810	\$12,431.38	2.6%	\$12,142.89	\$288.49	\$684.04	5.5%
500.0000	EMC	E M C CORP/MASS CUSIP - 268648102	\$22.900	\$11,450.00	2.4%	\$6,839.50	\$4,610.50		
500.0000	INTC	INTEL CORP CUSIP - 458140100	\$21.030	\$10,515.00	2.2%	\$27,042.13	\$(16,527.13)	\$315.00	3.0%
200.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	\$61.850	\$12,370.00	2.6%	\$10,070.00	\$2,300.00	\$432.00	3.5%
600.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$27.910	\$16,746.00	3.5%	\$16,339.14	\$406.86	\$384.00	2.3%
400.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	\$45.800	\$18,320.00	3.9%	\$17,781.21	\$538.79	\$320.00	1.7%
200.0000	PEP	PEPSICO INC CUSIP - 713448108	\$65.330	\$13,066.00	2.7%	\$9,147.18	\$3,918.82	\$384.00	2.9%

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
Equities									
500.0000	PFE	PFIZER INC CUSIP - 717081103	\$17.510	\$8,755.00	1.8%	\$23,312.50	\$(14,557.50)	\$400.00	4.6%
349.0000	SE	SPECTRA ENERGY CORP CUSIP - 847560109	\$24.990	\$8,721.51	1.8%	\$8,753.49	\$(31.98)	\$349.00	4.0%
150.0000	MMM	3M CO CUSIP - 88579Y101	\$86.300	\$12,945.00	2.7%	\$10,574.91	\$2,370.09	\$315.00	2.4%
300.0000	WAG	WALGREEN CO CUSIP - 931422109	\$38.960	\$11,688.00	2.5%	\$9,745.20	\$1,942.80	\$210.00	1.8%
600.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	\$30.990	\$18,594.00	3.9%	\$13,312.50	\$5,281.50	\$120.00	0.6%
Large Cap Domestic - Total				\$228,243.39	48.0%	\$231,489.23	\$(3,245.84)	\$5,377.04	2.4%
400.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	\$58.220	\$23,288.00	4.9%	\$31,996.00	\$(8,708.00)	\$558.80	2.4%
200.0000	RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP - 780259206	\$66.780	\$13,356.00	2.8%	\$9,050.00	\$4,306.00	\$571.20	4.3%
Developed International - Total				\$36,644.00	7.7%	\$41,046.00	\$(4,402.00)	\$1,130.00	3.1%
425.0000	VWO	VANGUARD EMERGING MARKETS ETF CUSIP - 922042858	\$48.146	\$20,462.05	4.3%	\$18,373.94	\$2,088.11	\$346.38	1.7%
Emerging Markets - Total				\$20,462.05	4.3%	\$18,373.94	\$2,088.11	\$346.38	1.7%
Equities - Total				\$285,349.44	60.0%	\$290,909.17	\$(5,559.73)	\$6,853.42	2.4%

Investment Account

12/01/2010 - 12/31/2010

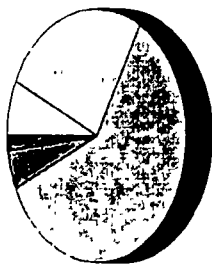
PORTFOLIO POSITIONS							(continued)		
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Alternative Strategies									
905.6940	PAUPX	PIMCO ALL ASSET ALL AUTH FUND	\$10.560	\$9,564.13	2.0%	\$10,025.59	\$(461.46)	\$344.16	3.6%
		CUSIP - 72201M438							
		Non-Directional - Total		\$9,564.13	2.0%	\$10,025.59	\$(461.46)	\$344.16	3.6%
		Alternative Strategies - Total		\$9,564.13	2.0%	\$10,025.59	\$(461.46)	\$344.16	3.6%
Real Estate Investments									
400.0000	VNQ	VANGUARD REIT ETF	\$55.370	\$22,148.00	4.7%	\$21,139.96	\$1,008.04	\$756.40	3.4%
		CUSIP - 922908553							
		Indirect - Total		\$22,148.00	4.7%	\$21,139.96	\$1,008.04	\$756.40	3.4%
		Real Estate Investments - Total		\$22,148.00	4.7%	\$21,139.96	\$1,008.04	\$756.40	3.4%
Total Portfolio Positions				\$475,687.75	100.0%	\$475,702.99	\$(15.24)	\$14,270.45	3.0%

Investment Account

12/01/2010 - 12/31/2010

INVESTMENT ALLOCATION SUMMARY

- ☐ Cash and Equivalents - 7%
☐ Fixed Income - 26%
☐ Equities - 60%
☒ Real Estate Inv. - 5%
☒ Alternative Strategies - 2%



Description	Last Statement	This Statement	Percent of Assets	Est. Annual Income	Estimated Yield
Cash and Equivalents	\$15,359.95	\$16,373.04	7%	\$6.50	0.0%
Fixed Income	\$59,569.37	\$59,086.07	26%	\$2,793.00	4.7%
Equities	\$130,521.20	\$138,901.93	60%	\$3,555.38	2.6%
Real Estate Investments	\$10,708.00	\$11,074.00	5%	\$378.20	3.4%
Alternative Strategies	\$4,981.92	\$4,782.05	2%	\$327.86	6.9%
Total Account Value	\$221,140.44	\$230,217.09	100%	\$7,060.94	3.1%

Net change in total account value 4.1 % Increase

ACCOUNT SUMMARY

	Income Cash	Principal Cash	Investments*	Total
Beginning Balance	\$11,110.06	\$4,249.89	\$205,780.49	\$221,140.44
Income	\$1,131.85	\$39.00		\$1,170.85
Distributions	\$(144.96)			\$(144.96)
Net Security Transactions		\$(12.80)	\$12.80	
Change in Market Value			\$8,050.76	\$8,050.76
Ending Balance	\$12,096.95	\$4,276.09	\$213,844.05	\$230,217.09

* Investments represent the activity in your equity, bond & other security holdings

ACCOUNT OVERVIEW

	Current Period	YTD
Income Earned		
Interest	\$0.00	\$1,667.23
Dividends	\$1,170.70	\$5,216.08
Other Income	\$0.15	\$5.19
Total Income Earned	\$1,170.85	\$6,888.50
Contributions		
Cash	\$0.00	\$14.90
Total Contributions	\$0.00	\$14.90
Distributions		
Cash	\$(144.96)	\$(11,731.63)
Total Distributions	\$(144.96)	\$(11,731.63)
Security Transactions		
Purchases	\$(12.80)	\$(41,444.78)
Sales	\$0.00	\$38,552.82
Net Security Transactions	\$(12.80)	\$(2,891.96)

REALIZED GAIN/(LOSS) SUMMARY

	Current Period	YTD
Short-term gain/(loss)	\$0.00	\$49.50
Long-term gain/(loss)	\$0.00	\$(2,063.02)
Net realized gain/(loss)	\$0.00	\$(2,013.52)

INVESTMENT OBJECTIVE

Growth and Income

Total return through long-term growth of capital, an expectation of a modest level of principal fluctuation, and moderate current taxable income.

Investment Account

12/01/2010 - 12/31/2010

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
120.0400		CASH	\$1.000	\$120.04	0.1%	\$120.04			
11,977.0000		FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$1.000	\$11,977.00	5.2%	\$11,977.00		\$4.79	
4,276.0000		FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	\$1.000	\$4,276.00	1.9%	\$4,276.00		\$1.71	
Cash & Equivalents - Total						\$16,373.04	7.1%	\$6.50	0.0%
Fixed Income									
10,000.0000		BANK OF AMERICA CORP 9/25/2002 4.875 9/15/2012 CUSIP - 060505AR5	\$104.414	\$10,441.40	4.5%	\$10,123.70	\$317.70	\$487.50	4.7%
100.0000	AGG	ISHARES BARCLAYS AGGREGATE BD FD CUSIP - 464287226	\$105.750	\$10,575.00	4.6%	\$10,269.36	\$305.64	\$368.80	3.5%
100.0000	LQD	ISHARES IBOX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP - 464287242	\$108.440	\$10,844.00	4.7%	\$10,136.94	\$707.06	\$528.10	4.9%
200.0000	PFF	ISHARES S&P PFD STK INDX FN CUSIP - 464288687	\$38.800	\$7,760.00	3.4%	\$7,886.44	\$(126.44)	\$568.60	7.3%
9,000.0000		US TREASURY N/B 1/31/2007 4.750 1/31/2012 CUSIP - 912828GF1	\$104.703	\$9,423.27	4.1%	\$9,015.11	\$408.16	\$427.50	4.5%
10,000.0000		WAL-MART STORES 02/18/04 4.125 02/15/11 CUSIP - 931142BV4	\$100.424	\$10,042.40	4.4%	\$9,995.79	\$46.61	\$412.50	4.1%
Fixed Income - Total						\$59,086.07	25.7%	\$2,793.00	4.7%

Investment Account

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		
Equities											
125.0000	AMGN	AMGEN INC CUSIP - 031162100	\$54.900	\$6,862.50	3.0%	\$7,436.25	\$(573.75)				
287.0000	BK	BANK OF NEW YORK MELLON CORP CUSIP - 064058100	\$30.200	\$8,667.40	3.8%	\$10,874.09	\$(2,206.69)	\$103.32	1.2%		
125.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	\$91.250	\$11,406.25	5.0%	\$4,561.06	\$6,845.19	\$360.00	3.2%		
150.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	\$49.880	\$7,482.00	3.2%	\$6,342.00	\$1,140.00	\$246.00	3.3%		
325.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C105	\$17.810	\$5,788.25	2.5%	\$5,081.21	\$707.04	\$318.50	5.5%		
300.0000	INTC	INTEL CORP CUSIP - 458140100	\$21.030	\$6,309.00	2.7%	\$7,518.21	\$(1,209.21)	\$189.00	3.0%		
150.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	\$58.220	\$8,733.00	3.8%	\$11,900.50	\$(3,167.50)	\$209.55	2.4%		
125.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	\$61.850	\$7,731.25	3.4%	\$6,293.75	\$1,437.50	\$270.00	3.5%		
310.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$27.910	\$8,652.10	3.8%	\$8,199.52	\$452.58	\$198.40	2.3%		
200.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	\$45.800	\$9,160.00	4.0%	\$7,276.40	\$1,883.60	\$160.00	1.7%		
125.0000	PEP	PEPSICO INC CUSIP - 713448108	\$65.330	\$8,166.25	3.5%	\$5,716.99	\$2,449.26	\$240.00	2.9%		
250.0000	PFE	PFIZER INC CUSIP - 717081103	\$17.510	\$4,377.50	1.9%	\$8,589.70	\$(4,212.20)	\$200.00	4.6%		
125.0000	RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP - 780259206	\$66.780	\$8,347.50	3.6%	\$5,656.25	\$2,691.25	\$357.00	4.3%		
162.0000	SE	SPECTRA ENERGY CORP	\$24.990	\$4,048.38	1.8%	\$3,651.64	\$396.74	\$168.48	4.2%		

Investment Account

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
Equities									
		CUSIP - 847560109							
100.0000	MMM	3M CO	\$86.300	\$8,630.00	3.7%	\$7,229.97	\$1,400.03	\$210.00	2.4%
		CUSIP - 88579Y101							
175.0000	VWO	VANGUARD EMERGING MARKETS ETF	\$48.146	\$8,425.55	3.7%	\$7,558.19	\$867.36	\$142.63	1.7%
		CUSIP - 922042858							
175.0000	WAG	WALGREEN CO	\$38.960	\$6,818.00	3.0%	\$5,684.70	\$1,133.30	\$122.50	1.8%
		CUSIP - 931422109							
300.0000	WFC	WELLS FARGO & COMPANY	\$30.990	\$9,297.00	4.0%	\$6,095.90	\$3,201.10	\$60.00	0.6%
		CUSIP - 949746101							
		Equities - Total		\$138,901.93	60.3%	\$125,666.33	\$13,235.60	\$3,555.38	2.6%

Alternative Strategies

452.8460	PAUPX	PIMCO ALL ASSET ALL AUTH FUND	\$10.560	\$4,782.05	2.1%	\$5,012.79	\$(230.74)	\$327.86	6.9%
		CUSIP - 72201M438							
		Alternative Strategies - Total		\$4,782.05	2.1%	\$5,012.79	\$(230.74)	\$327.86	6.9%

Real Estate Investments

200.0000	VNQ	VANGUARD REIT ETF	\$55.370	\$11,074.00	4.8%	\$10,581.86	\$492.14	\$378.20	3.4%
		CUSIP - 922908553							
		Real Estate Investments - Total		\$11,074.00	4.8%	\$10,581.86	\$492.14	\$378.20	3.4%
		Total Portfolio Positions		\$230,217.09	100.0%	\$215,061.36	\$15,155.73	\$7,060.94	3.1%

Investment Account