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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

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

WARREN SKAAREN CHARITABLE TRUST
1306 GUADALUPE
AUSTIN, TX 78701

A Employer identification number
74-2619296

B Telephone number (see the instructions)

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

H Check type of organization ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 1,488,271.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)	38,729.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	24,940.	24,940.	24,940.	
	4 Dividends and interest from securities	7,828.	7,828.	7,828.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	33,465.			
	b Gross sales price for all assets on line 6a 518,428.				
	7 Capital gain net income (from Part IV, line 2)		33,465.		
	8 Net short-term capital gain			13,680.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	104,962.	66,233.	46,448.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	1,260.	1,260.		
	c Other prof fees (attach sch) SEE ST 2	9,967.	9,967.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	8,827.	8,827.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	20,054.	20,054.		
	25 Contributions, gifts, grants paid PART XV	65,000.			65,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	85,054.	20,054.	0.	65,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	19,908.			
	b **Net investment income** (if negative, enter -0-)		46,179.		
	c **Adjusted net income** (if negative, enter -0-)			46,448.	

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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	226,280.	301,205.	301,205.
	2 Savings and temporary cash investments			
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S. and state government obligations (attach schedule) STATEMENT 4	535,623.	496,364.	516,843.
	b Investments – corporate stock (attach schedule) STATEMENT 5	515,658.	488,968.	670,223.
	c Investments – corporate bonds (attach schedule)			
	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 instructions Also, see page 1, item I)	1,277,561.	1,286,537.	1,488,271.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,277,561.	1,286,537.	
	30 **Total net assets or fund balances** (see the instructions)	1,277,561.	1,286,537.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	1,277,561.	1,286,537.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,277,561.
2	Enter amount from Part I, line 27a	2	19,908.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,297,469.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	10,932.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,286,537.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c	SEC V AIG SETTLEMENT	P	VARIOUS	VARIOUS
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	277,699.		264,019.	13,680.
b	240,689.		220,944.	19,745.
c	40.			40.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				13,680.
b				19,745.
c				40.
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	33,465.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	13,680.

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? [X] Yes [ ] No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part N/A

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

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

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	924.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	924.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	924.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a: 784.		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	784.
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	140.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► TX			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► JONATHAN E. KEMMERER, CPA Telephone no ► 512-474-5860

Located at ► 2414 EXPOSITION BLVD, STE 280 AUSTIN TX ZIP + 4 ► 78703

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►

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

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

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 the instructions)?	1b		N/A
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)	2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to.				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?			5b	N/A
Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes	☐ No		
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
If 'Yes' to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

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

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

(a) Name and address	(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
W. AMON BURTON, JR. 1306 GUADALUPE AUSTIN, TX 78701	TRUSTEE 0.42	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. ►		0

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.			
a Average monthly fair market value of securities		1a	1,175,261.
b Average of monthly cash balances		1b	263,743.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	1,439,004.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	1,439,004.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	21,585.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,417,419.
6 **Minimum investment return.** Enter 5% of line 5		6	70,871.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	70,871.
2a Tax on investment income for 2010 from Part VI, line 5	2a 924.		
b Income tax for 2010. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	924.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	69,947.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	69,947.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	69,947.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.			
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26		1a	65,000.
b Program-related investments – total from Part IX-B		1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes		2	
3 Amounts set aside for specific charitable projects that satisfy the			
a Suitability test (prior IRS approval required)		3a	
b Cash distribution test (attach the required schedule)		3b	
4 **Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	65,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)		5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4		6	65,000.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				69,947.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			63,395.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010.				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 65,000.				
a Applied to 2009, but not more than line 2a			63,395.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				1,605.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				68,342.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

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

a The name, address, and telephone number 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 7				
Total			► **3a**	65,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24,940.	
4 Dividends and interest from securities			14	7,828.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					33,465.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				32,768.	33,465.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	66,233.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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
N/A		

Sign Here

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

Signature of officer or trustee — Date: 5-12-11 — Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
JONATHAN E. KEMMERER	Jonathan E. Kemmerer	5-11-11	☐	N/A

Firm's name ▶ JONATHAN E. KEMMERER, CPA — Firm's EIN ▶ N/A

Firm's address ▶ 2414 EXPOSITION BLVD STE 280, AUSTIN, TX 78703 — Phone no (512) 474-5860

WARREN SKAAREN CHARITABLE TRUST 74-2619296

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 1,260.	$ 1,260.		
TOTAL	$ 1,260.	$ 1,260.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	$ 9,967.	$ 9,967.		
TOTAL	$ 9,967.	$ 9,967.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	$ 90.	$ 90.		
INCOME TAX PAID	8,737.	8,737.		
TOTAL	$ 8,827.	$ 8,827.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEUBERGER BERMAN	COST	$ 496,364.	$ 516,843.
		$ 496,364.	$ 516,843.
	TOTAL	$ 496,364.	$ 516,843.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEUBERGER BERMAN	COST	$ 488,968.	$ 670,223.
	TOTAL	$ 488,968.	$ 670,223.

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

TIMING DIFF-RECEIPT OF CASH AND INCOME	$ 10,932.
TOTAL	$ 10,932.

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WESTCAVE PRESERVE 24814 HAMILTON POOL ROAD ROUND MOUNTAIN, TX 78663			CONTRIBUTION TO RETIREMENT FUND OF LONG-TIME EMPLOYEE	$ 25,000.
WONDERS & WORRIES 923 WESTBANK DRIVE, SUITE C AUSTIN, TX 78746			FOR PSYCHOLOGICAL SERVICES FOR CHILDREN AND ADOLESCENTS WHO HAVE A PARENT DIAGNOSED WITH A CHRONIC OR LIFE-THREATENING ILLNESS OR WHO HAVE DIED	6,000.
ENTREPRENEURS FOUNDATION OF CENTRAL TX PO BOX 684826 AUSTIN, TX 78768			HELP HAITI FUND FOR DISASTER RELIEF IN HAITI	1,000.
SAN FRANCISCO FILM SOCIETY 39 MESA STREET, SUITE 110 SAN FRANCISCO, CA 94129			FOR PRODUCTION OF DOCUMENTARY FILM PROJECT 'BEHIND THE WHEEL OF THE BOOKMOBILE' DEVELOPED BY TOM CORWIN	1,500.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
AUSTIN NATURE CENTER 301 NATURE CENTER DR. AUSTIN, TX 78746			REPLACE NON-FUNCTIONING AUDIO EQUIPMENT FOR EXISTING WSCT BAT EXHIBIT AT NATURE CENTER	$ 239.
AUSTIN FILM SOCIETY PO BOX 9507 AUSTIN, TX 78766			TO SUPPORT TEXAS EMERGING FILMMAKERS	250.
TEXAS SOLAR ENERGY SOCIETY PO BOX 9507 AUSTIN, TX 78766			TO SUPPORT THE RENEWABLE ENERGY ROUNDUP & GREEN LIVING FAIR THAT OFFERS SPEAKERS ON RENEWABLE ENERGY, GREEN BUILDING, ALTERNATIVE VEHICLES AND OTHER TOPICS RELATED TO GREEN ENERGY	3,000.
TEXAS 4000 FOR CANCER PO BOX 202315 AUSTIN, TX 75320			TO SUPPORT TEXAS 4000, A BICYCLE RIDE FROM AUSTIN TO ANCHORAGE THAT RAISES MONEY TO SUPPORT CANCER RESEARCH	2,000.
TEXAS FOLKLIFE 1317 S CONGRESS AUSTIN, TX 78704			TO SUPPORT COMPLETION OF ANDREW GARRISON'S DOCUMENTARY FILM 'TRASH DANCE' TEXAS FOLKLIFE FOSTERS ARTISTIC TRADITIONS WITH TOURING EXHIBITS, PERFORMANCES, EDUCATION AND MEDIA PROGRAMS	5,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
COLLEGE OF COMMUNICATION-UNIV OF TX 1 UNIVERSITY STATION AUSTIN, TX 78712			TO SUPPORT UNIV OF TEXAS SPEECH AND HEARING CENTER SCHOLARSHIPS FOR CHILDREN FROM LOW INCOME FAMILIES	$ 2,500.
AUSTIN PETS ALIVE! 2807 MANCHACA ROAD AUSTIN, TX 78704			TO SUPPORT THE EFFORTS OF THE FACILITY TO PROVIDE A NO-KILL SHELTER FOR COMPANION ANIMALS	5,000.
PEOPLE'S COMMUNITY CLINIC 2909 NORTH IH-35 AUSTIN, TX 78722			TO SUPPORT THE MEDICAL CLINIC PROVIDING CARE FOR LOW INCOME PATIENTS	5,000.
SALVATION ARMY 501 EAST 8TH STREET AUSTIN, TX 78701			TO ASSIST HELPING THE NEEDY DURING THE WINTER WITH SHELTER AND MEALS	2,500.
AUSTIN COMMUNITY FOUNDATION 4315 GUADALUPE STREET AUSTIN, TX 78751			CONTRIBUTION TO THE WARREN SKAAREN CHARITABLE FUND FOR GRANTS TO NON-PROFIT ORGANIZATIONS IN THE COMMUNITY	6,011.
			TOTAL	$ 65,000.

WARREN SKAAREN CHARITABLE TRUST 74-2619296

Date Aquired	Date Sold	Description	Sales Price	Cost	Gain/ (Loss)	
01/28/2009	01/11/2010	***SCHLUMBE RGER LTD	1,745 61	1,094 68	650 93	ST□
04/28/2009	02/03/2010	SOTHEBYS□	1,878 56	790 55	1,088 01	ST□
09/11/2009	02/04/2010	VTG□MCDONALDS□	1,622 75	1,358 18	264 57	ST□
07/23/2009	02/04/2010	CORP□MCDONALDS□	3,245 50	2,795 76	449 74	ST□
10/23/2009	02/18/2010	CORP EQUIFAX INC	802 58	721 95	80 63	ST□
10/23/2009	02/19/2010	EQUIFAX INC	6,401 15	5,775 56	625 59	ST□
10/23/2009	02/22/2010	EQUIFAX INC	1,600 88	1,443 89	156 99	ST□
06/05/2009	03/04/2010	EXPRESS□	4,941 42	3,106 23	1,835 19	ST□
04/28/2009	03/04/2010	SOTHEBYS HOLDINGS INC-CL A LTD VTG	1,473 89	527 03	946 86	ST□
05/28/2009	03/22/2010	***TEVA□	3,196 56	2,312 74	883 82	ST□
01/19/2010	04/08/2010	LTD ADR□COVANTA	3,361 14	3,889 33	-528 19	ST□
01/19/2010	04/09/2010	N□COVANTA□	5,040 63	5,834 00	-793 37	ST□
01/19/2010	04/12/2010	N□COVANTA□	3,382 82	3,889 34	-506 52	ST□
11/16/2009	04/15/2010	N□LENNAR CORP	5,359 10	4,439 16	919 94	ST□
07/28/2009	04/21/2010	CL A□ICONIX BRAND	6,379 46	6,428 96	-49 50	ST□
06/18/2009	04/26/2010	GROUP INC□GENERAL	4,321 34	2,666 11	1,655 23	ST□
10/22/2009	04/26/2010	ELECTRIC CO□GENERAL	2,400 75	1,910 25	490 50	ST□
08/07/2009	05/05/2010	ELECTRIC CO□EDWARDS	7,686 57	4,791 60	2,894 97	ST□
03/08/2010	05/06/2010	CORP MEDNAX INC	2,997 45	2,709 72	287 73	ST□
12/17/2009	06/03/2010	DRESSER□	10,699 90	9,937 87	762 03	ST□
12/17/2009	06/03/2010	INC□GILEAD□	2,700 28	3,232 80	-532 52	ST□
07/22/2009	06/03/2010	SCIENCES INC□GILEAD	2,700 28	3,531 29	-831 01	ST□
12/01/2009	06/03/2010	SCIENCES INC□GILEAD	900 09	1,160 31	-260 22	ST□
11/16/2009	06/03/2010	SCIENCES INC□LENNAR CORP	9,792 31	8,878 32	913 99	ST□
11/02/2009	07/29/2010	CL A PRAXAIR INC	4,299 91	4,043 26	256 65	ST□
12/03/2009	08/16/2010	RANGE□	2,643 84	3,559 67	-915 83	ST□
12/11/2009	09/16/2010	CORP□RANGE□	1,762 56	2,179 66	-417 10	ST□
02/03/2010	09/17/2010	WELLS FARGO CAP XIV 8 625% GTD ENHANCED TR PFD□SECS-TRUPS	14,008 26	13,587 75	420 51	ST□
05/26/2010	10/07/2010	BANK NEW	2,652 94	2,747 60	-94 66	ST□
06/28/2010	10/07/2010	MELLON CORP□BANK NEW	3,979 41	3,911 54	67 87	ST□
05/25/2010	10/07/2010	MELLON CORP□BANK NEW	10,611 77	10,826 40	-214 63	ST□

WARREN SKAAREN CHARITABLE TRUST 74-2619296

Date Aquired	Date Sold	Description	Sales Price	Cost	Gain/ (Loss)	
01/19/2010	10/11/2010	MELLON CORP□CHURCH &	1,738 15	1,594 33	143 82	ST□
04/12/2010	10/11/2010	INC□CHURCH &	3,476 29	3,370 69	105 60	ST□
02/03/2010	10/13/2010	INC□WELLS□	2,939 95	2,882 25	57 70	ST□
11/02/2009	10/14/2010	SECS-TRUPS PRAXAIR INC	4,555 85	4,043 27	512 58	ST□
12/11/2009	10/21/2010	HEWLETT□	1,059 14	1,251 36	-192 22	ST□
02/05/2010	11/02/2010	PACKARD CO MEDNAX INC	2,937 50	2,676 15	261 35	ST□
04/20/2010	11/11/2010	COACH INC	3,935 14	3,173 45	761 69	ST□
10/18/2010	11/16/2010	J CREW	7,098 98	7,078 61	20 37	ST□
10/18/2010	11/18/2010	STOCK□J CREW	3,650 85	3,539 30	111 55	ST□
10/18/2010	11/19/2010	STOCK□J CREW	3,628 01	3,539 31	88 70	ST□
04/20/2010	11/24/2010	STOCK COACH INC	4,212 47	3,173 45	1,039 02	ST□
10/07/2010	12/15/2010	AMGEN CORP	13,986 66	14,032 86	-46 20	ST□
08/20/2008	01/07/2010	FMC TECHNOLOGIE S INC	1,492 84	1,306 98	185 86	LT□
01/07/2009	01/11/2010	APACHE CORP	2,672 09	2,069 46	602 63	LT□
10/12/2006	02/04/2010	ABBOTT□	2,715 63	2,330 39	385 24	LT□
04/22/2008	02/04/2010	S□ABBOTT□	2,715 63	2,525 04	190 59	LT□
07/26/2007	02/04/2010	S□MCDONALDS□	1,622 75	1,254 94	367 81	LT□
03/25/2008	02/18/2010	CORP EQUIFAX INC	5,618 07	6,153 07	-535 00	LT□
06/09/2008	02/19/2010	METLIFE INC	2,636 32	4,290 74	-1,654 42	LT□
01/28/2008	02/19/2010	METLIFE INC	1,757 55	2,799 05	-1,041 50	LT□
01/25/2008	02/19/2010	METLIFE INC	7,908 96	12,587 42	-4,678 46	LT□
07/26/2007	03/01/2010	MCDONALDS□	1,595 17	1,254 94	340 23	LT□
08/20/2008	03/15/2010	CORP□FMC□	3,039 69	2,613 95	425 74	LT□
04/28/2006	03/15/2010	S INC□ROPER	4,297 96	3,576 93	721 03	LT□
02/02/2007	05/03/2010	INC NEW□OCCIDENTAL	2,255 05	1,179 46	1,075 59	LT□
04/28/2009	05/06/2010	PETE CORP□SOTHEBYS	3,411 82	1,054 07	2,357 75	LT□
03/30/2009	06/03/2010	VTG□GILEAD□	9,000 95	11,235 00	-2,234 05	LT□
01/28/2009	06/16/2010	SCIENCES INC PEPSICO INC	3,193 57	2,594 53	599.04	LT□
01/05/2007	06/16/2010	PEPSICO INC	1,596 79	1,576 77	20 02	LT□
09/02/2003	06/17/2010	PEPSICO INC	9,596 56	6,666 29	2,930 27	LT□
04/07/2009	08/16/2010	RANGE□	1,762 56	2,143 53	-380 97	LT□

WARREN SKAAREN CHARITABLE TRUST 74-2619296

Date Aquired	Date Sold	Description	Sales Price	Cost	Gain/ (Loss)	
04/20/2009	08/16/2010	CORP□RANGE□	3,525 13	4,024 09	-498 96	LT□
04/06/2009	08/16/2010	CORP□RANGE□	3,525 13	4,336 94	-811 81	LT□
08/21/2007	09/07/2010	CORP FISERV INC	5,215 00	4,796 58	418 42	LT□
08/22/2007	09/07/2010	FISERV INC	1,303 75	1,195 92	107 83	LT□
04/08/2008	09/07/2010	ORACLE CORP	4,235 67	3,504 93	730 74	LT□
09/01/2005	10/07/2010	BECTON DICKINSON & CO	1,866 84	1,327 50	539 34	LT□
05/25/2007	10/07/2010	BECTON□	5,600 54	5,784 17	-183 63	LT□
09/01/2005	10/08/2010	CO□BECTON□	5,600 11	3,982 51	1,617 60	LT□
08/06/2009	10/13/2010	CO□VARIAN□	3,089 65	1,776 77	1,312 88	LT□
04/28/2009	10/14/2010	SYSTEMS INC□SOTHEBYS	2,843 88	790 55	2,053 33	LT□
06/18/2009	10/21/2010	VTG□GENERAL□	1,211 38	888 71	322 67	LT□
07/20/2009	10/21/2010	ELECTRIC CO□HEWLETT	12,709 64	12,107 46	602 18	LT□
07/14/2008	10/28/2010	PACKARD CO□BERKSHIRE	6,015 84	5,813 80	202 04	LT□
04/08/2008	11/01/2010	NEW□ORACLE CORP	731 49	500 70	230 79	LT□
06/29/2005	11/01/2010	ORACLE CORP	731 48	342 70	388 78	LT□
08/06/2009	11/11/2010	VARIAN□	3,222 09	1,776 77	1,445 32	LT□
08/20/2008	11/22/2010	SYSTEMS INC□FMC	2,050 25	1,306 97	743 28	LT□
02/02/2007	12/02/2010	S INC□OCCIDENTAL	4,524 52	2,358 93	2,165 59	LT□
08/06/2009	12/29/2010	PETE CORP□VARIAN	5,221 86	2,665 16	2,556 70	LT□
01/28/2009	12/30/2010	SYSTEMS INC□***SCHLUMBE	6,249 69	3,284 04	2,965 65	LT□
05/28/2009	01/20/2010	GOVERNMENT NATIONAL□MTG ASSN SERIES□2009-45□CLASS LA□4 50000%	179 59	181 39	-1 80	ST□
05/28/2009	02/16/2010	38374VFY0□GOVERNMENT□	201 48	203 49	-2 01	ST□
05/28/2009	02/18/2010	38374VFY0□GOVERNMENT□	24,339 51	24,249 47	90 04	ST□
08/06/2009	04/29/2010	38374VFY0□BP CAP MKTS	20,169 40	19,982 00	187 40	ST□
07/28/2009	06/29/2010	FA_11□FEDERAL□	25,000 00	24,981 25	18 75	ST□
05/05/2010	07/26/2010	FEDERAL□	20,000 00	19,985 00	15 00	ST□
11/29/2006	01/15/2010	FEDL HOME LOAN MTG CORP#C90999□5 50000%	672 52	671 99	0 53	LT□
12/13/2004	01/15/2010	3128P7DC4□G N M A PASS	270 05	275 81	-5 76	LT□
03/15/2007	01/15/2010	36290N6N7□G N M A PASS	932 86	932 13	0 73	LT□
05/16/2003	01/25/2010	36295BXP3□FNMA GTD	66 51	69 52	-3 01	LT□
11/29/2006	02/16/2010	31385XAM9□FEDL HOME	702 24	701 69	0 55	LT□

WARREN SKAAREN CHARITABLE TRUST 74-2619296

Date Aquired	Date Sold	Description	Sales Price	Cost	Gain/ (Loss)	
12/13/2004	02/16/2010	3128P7DC4□G N M A PASS	298 66	305 03	-6 37	LT□
03/15/2007	02/16/2010	G N M A PASS THRU POOL#665886□X 5 50000%□03/15/2037□36295BXP3	26 40	26 38	0 02	LT□
05/16/2003	02/25/2010	FNMA GTD	56 45	59 01	-2 56	LT□
11/29/2006	03/15/2010	31385XAM9□FEDL HOME	1,242 51	1,241 54	0 97	LT□
12/13/2004	03/15/2010	3128P7DC4□G N M A PASS	31 85	32 53	-0 68	LT□
03/15/2007	03/15/2010	36290N6N7□G N M A PASS	26 66	26 64	0 02	LT□
05/16/2003	03/25/2010	36295BXP3□FNMA GTD	84 74	88 58	-3 84	LT□
11/29/2006	04/15/2010	31385XAM9□FEDL HOME	827 71	827 06	0 65	LT□
12/13/2004	04/15/2010	3128P7DC4□G N M A PASS	854 76	872 99	-18 23	LT□
03/15/2007	04/15/2010	G N M A PASS THRU POOL#665886□X 5 50000%□03/15/2037□36295BXP3	3,068 46	3,066 06	2 40	LT□
05/16/2003	04/26/2010	FNMA GTD	64 76	67 69	-2 93	LT□
11/29/2006	05/17/2010	31385XAM9□FEDL HOME	504 21	503 82	0 39	LT□
12/13/2004	05/17/2010	3128P7DC4□G N M A PASS	30 88	31 54	-0 66	LT□
03/15/2007	05/17/2010	36290N6N7□G N M A PASS	23 13	23 11	0 02	LT□
05/16/2003	05/25/2010	36295BXP3□FNMA GTD	73 23	76 55	-3 32	LT□
11/29/2006	06/15/2010	31385XAM9□FEDL HOME	502 92	502 53	0 39	LT□
12/13/2004	06/15/2010	3128P7DC4□G N M A PASS	27 43	28 02	-0 59	LT□
03/15/2007	06/15/2010	G N M A PASS THRU POOL#665886□X 5 50000%□03/15/2037□36295BXP3	23 63	23 61	0 02	LT□
05/16/2003	06/25/2010	FNMA GTD	57 15	59 74	-2 59	LT□
11/29/2006	07/15/2010	31385XAM9□FEDL HOME	619 92	619 44	0 48	LT□
12/13/2004	07/15/2010	3128P7DC4□G N M A PASS	28 36	28 96	-0 60	LT□
03/15/2007	07/15/2010	36290N6N7□G N M A PASS	24 20	24 18	0 02	LT□
05/16/2003	07/26/2010	36295BXP3□FNMA GTD	73 70	77 04	-3 34	LT□
11/29/2006	08/16/2010	31385XAM9□FEDL HOME	767 44	766 84	0 60	LT□
12/13/2004	08/16/2010	3128P7DC4□G N M A PASS	32 78	33 48	-0 70	LT□
03/15/2007	08/16/2010	G N M A PASS THRU POOL#665886□X 5 50000%□03/15/2037□36295BXP3	1,267 58	1,266 59	0 99	LT□
05/16/2003	08/25/2010	FNMA GTD	49 05	51 27	-2 22	LT□
11/29/2006	09/15/2010	31385XAM9□FEDL HOME	765 06	764 46	0 60	LT□
12/13/2004	09/15/2010	3128P7DC4□G N M A PASS	469 72	479 74	-10 02	LT□
03/15/2007	09/15/2010	36290N6N7□G N M A PASS	20 93	20 91	0 02	LT□
05/16/2003	09/27/2010	36295BXP3□FNMA GTD	81 18	84 86	-3 68	LT□

WARREN SKAAREN CHARITABLE TRUST 74-2619296

Date Aquired	Date Sold	Description	Sales Price	Cost	Gain/ (Loss)	
11/29/2006	10/15/2010	31385XAM9□FEDL HOME	408 53	408 21	0 32	LT□
12/13/2004	10/15/2010	3128P7DC4□G N M A PASS	276 80	282 70	-5 90	LT□
03/15/2007	10/15/2010	G N M A PASS THRU POOL#665886□X 5 50000%□03/15/2037□36295BXP3	21 03	21 01	0 02	LT□
12/09/2008	10/21/2010	DU PONT E I	2,303 19	1,990 62	312 57	LT□
12/09/2008	10/21/2010	JJ_15□DU PONT E I	20,728 71	17,915 58	2,813 13	LT□
05/16/2003	10/25/2010	JJ_15□FNMA GTD	51 99	54 35	-2 36	LT□
11/29/2006	11/15/2010	31385XAM9□FEDL HOME	847 35	846 69	0 66	LT□
12/13/2004	11/15/2010	3128P7DC4□G N M A PASS	622 92	636 21	-13 29	LT□
03/15/2007	11/15/2010	36290N6N7□G N M A PASS	21 14	21 12	0 02	LT□
05/16/2003	11/26/2010	36295BXP3□FNMA GTD	76 92	80 40	-3 48	LT□
11/29/2006	12/15/2010	FEDL HOME LOAN MTG CORP#C90999□5 50000%	938 16	937 43	0 73	LT□
12/13/2004	12/15/2010	3128P7DC4□G N M A PASS	26 30	26 86	-0 56	LT□
03/15/2007	12/15/2010	36290N6N7□G N M A PASS	1,243 04	1,242 07	0 97	LT□
05/16/2003	12/27/2010	36295BXP3□FNMA GTD	70 10	73 28	-3 18	LT□
01/06/2010	02/01/2010	FEDERALFARM CREDIT	25,000 00	25,000 00	0 00	0 00
06/20/2008	05/31/2010	US TREASURY NOTES	25,000 00	24,878 90	121 10	LT□
12/13/2004	11/15/2010	3128P7DC4□G N M A PASS	824 52	824 52	0 00	LT□
03/15/2007	11/15/2010	36290N6N7□G N M A PASS	712 29	712 29	0 00	LT□
05/16/2003	11/26/2010	36295BXP3□FNMA GTD	23 34	23 34	0 00	LT□
11/29/2006	11/15/2010	31385XAM9□FEDL HOME	72 12	72 12	0 00	LT□
			520,000 67	486,575 94	33,424 73	