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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 4/1/2010, and ending 3/31/2011

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

TURTLE, MARY ZITA T/U/W

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

Room/suite

Wells Fargo Bank N.A Trust Tax Dept - PO Box 63954 MAC A0348-012

City or town, state, and ZIP code

SAN FRANCISCO

CA

94163

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$

817,024

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

A Employer identification number

94-6415242

B Telephone number (see page 10 of the instructions)

(888) 730-4933

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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	25,754	25,754		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	66,789			
b Gross sales price for all assets on line 6a	310,278			
7 Capital gain net income (from Part IV, line 2)		66,789		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	92,543	92,543	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	9,559	7,169		2,390
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	874	0	0	874
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	342	282	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	279	269	0	10
24 Total operating and administrative expenses. Add lines 13 through 23	11,054	7,720	0	3,274
25 Contributions, gifts, grants paid	28,191			28,191
26 Total expenses and disbursements. Add lines 24 and 25	39,245	7,720	0	31,465
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	53,298			
b Net investment income (if negative, enter -0-)		84,823		
c Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

(HTA)

**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
<b>Assets</b>	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	27,006	22,513	22,513
	3 Accounts receivable	0		
	Less: allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less: allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less: allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	215,719	261,131	337,388
	c Investments—corporate bonds (attach schedule)	294,502	279,075	293,402
<b>Liabilities</b>	11 Investments—land, buildings, and equipment basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	103,972	135,391	163,721
	14 Land, buildings, and equipment basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0
	15 Other assets (describe )	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	641,199	698,110	817,024
	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe )	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
	24 Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	25 Unrestricted			
<b>Net Assets or Fund Balances</b>	26 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	641,199	698,110	
	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)	641,199	698,110	
<b>Net Assets or Fund Balances</b>	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	641,199	698,110	

**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	641,199
2 Enter amount from Part I, line 27a	2	53,298
3 Other increases not included in line 2 (itemize) See Attached Statement	3	6,613
4 Add lines 1, 2, and 3	4	701,110
5 Decreases not included in line 2 (itemize) See Attached Statement	5	3,000
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	698,110

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

  

(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)
<b>a</b> 0	0	0	0
<b>b</b> 0	0	0	0
<b>c</b> 0	0	0	0
<b>d</b> 0	0	0	0
<b>e</b> 0	0	0	0

  

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b> 0	0	0	0
<b>b</b> 0	0	0	0
<b>c</b> 0	0	0	0
<b>d</b> 0	0	0	0
<b>e</b> 0	0	0	0

  

<b>2</b> 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 }	<b>2</b>	66,789
<b>3</b> 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 }	<b>3</b>	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	31,201	699,066	0.044632
2008	25,828	719,783	0.035883
2007			0.000000
2006			0.000000
2005			0.000000

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.080515
<b>3</b> 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	<b>3</b>	0.040258
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	760,870
<b>5</b> Multiply line 4 by line 3	<b>5</b>	30,631
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	848
<b>7</b> Add lines 5 and 6	<b>7</b>	31,479
<b>8</b> 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.	<b>8</b>	31,465

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	1,696
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,696
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,696
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 250		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	250	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,446	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded	11	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
4 a 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?	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		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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA		
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 ▶ N/A				
14	The books are in care of ▶ WELLS FARGO BANK N.A	Telephone no ▶	888-730-4933	
Located at ▶ PO Box 63954 MAC A0348-012 SAN FRANCISCO CA		ZIP+4 ▶	94163	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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 ▶				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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A TRUST TAX DEPT PO BOX 63954 MAC A034	Trustee 4 00	9,559	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

**Total number of other employees paid over \$50,000**

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
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 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	0
Total. Add lines 1 through 3	0



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	745,343
<b>b</b>	Average of monthly cash balances	<b>1b</b>	27,114
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	772,457
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	772,457
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	11,587
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	760,870
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	38,044

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	38,044
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	1,696
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI.)	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,696
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	36,348
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	36,348
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	36,348

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	31,465
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	31,465
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	31,465

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				36,348
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			12,973	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	NONE			
<b>b</b> From 2006	NONE			
<b>c</b> From 2007	NONE			
<b>d</b> From 2008	NONE			
<b>e</b> From 2009	NONE			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 31,465				
<b>a</b> Applied to 2009, but not more than line 2a			12,973	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2010 distributable amount				18,492
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				17,856
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	0			
<b>b</b> Excess from 2007	0			
<b>c</b> Excess from 2008	0			
<b>d</b> Excess from 2009	0			
<b>e</b> Excess from 2010	0			



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			▶ <b>3a</b>	28,191
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			▶ <b>3b</b>	0





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

		Check "X" if Sale of Security		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss	
											Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements		Depreciation
Index		Long Term CG Distributions		Amount												Net Gain or Loss
		Short Term CG Distributions	26	26												
1	X	VANGUARD REIT VIPER	922908553					2/6/2009			4/30/2010	9,215	5,201		4,014	
2	X	WF ADV INDEX FUND-ADMIN	94975G686					2/10/2009			4/30/2010	37,568	25,910		11,658	
3	X	WF ADV CAP GROWTH FD AD	949915631					2/10/2009			4/30/2010	52,305	36,798		15,507	
4	X	WELLS FARGO ADV HI INC-IN	949917538					2/21/2006			7/22/2010	1,479	1,600		(121)	
5	X	TAXABLE TOTAL RETURN BO	991283912					9/30/1994			4/30/2010	322	294		28	
6	X	TAXABLE TOTAL RETURN BO	991283912					10/14/2005			4/30/2010	1,339	1,219		120	
7	X	TAXABLE TOTAL RETURN BO	991283912					2/7/2007			4/30/2010	5,782	5,267		515	
8	X	TAXABLE TOTAL RETURN BO	991283912					10/15/2009			4/30/2010	1,286	1,256		30	
9	X	TAXABLE TOTAL RETURN BO	991283912					10/13/2006			4/30/2010	5,088	4,607		4,811	
10	X	TAXABLE TOTAL RETURN BO	991283912					10/13/2006			7/22/2010	8,572	7,656		916	
11	X	TAXABLE INTERMEDIATE TER	999708902					6/30/2004			4/30/2010	2,251	2,108		1,443	
12	X	TAXABLE INTERMEDIATE TER	999708902					5/6/2005			4/30/2010	2,843	2,667		1,776	
13	X	TAXABLE INTERMEDIATE TER	999708902					2/7/2007			4/30/2010	5,064	4,728		3,336	
14	X	TAXABLE INTERMEDIATE TER	999708902					4/20/2007			4/30/2010	1,776	1,665		1,111	
15	X	TAXABLE INTERMEDIATE TER	999708902					10/15/2009			4/30/2010	554	552		2	
16	X	TAXABLE INTERMEDIATE TER	999708902					10/13/2006			4/30/2010	3,596	3,350		2,446	
17	X	TAXABLE INTERMEDIATE TER	999708902					10/13/2006			7/22/2010	2,644	2,436		2,088	
18	X	TAXABLE INTERMEDIATE TER	999708902					12/15/1999			7/22/2010	5,711	5,251		4,600	
19	X	HUSSMAN STRATEGIC GROV	448108100					2/8/2008			7/22/2010	2,597	3,038		(441)	
20	X	ISHARES IBOX \$ INV GR CO	464287242					4/30/2010			7/22/2010	1,750	1,712		38	
21	X	ISHARES MSCI EAFE	464287465					12/22/2008			7/22/2010	910	782		128	
22	X	ISHARES TR S & P MIDCAP 40	464287507					2/6/2009			4/30/2010	36,361	22,724		13,637	
23	X	KEELEY SMALL CAP VAL FD C	487300808					8/11/2009			4/30/2010	5,367	4,274		1,093	
24	X	MAINSTAY EP US EQUITY-INS	56063J302					12/2/2008			4/30/2010	49,364	36,476		12,888	
25	X	MERGER FD SH BEN INT #260	589509108					5/4/2010			7/22/2010	581	581			
26	X	POWERSHARES DB COMMOD	73935S105					12/22/2008			11/19/2010	17,393	14,307		3,086	
27	X	POWERSHARES DB COMMOD	73935S105					2/6/2009			11/19/2010	5,428	4,447		981	
28	X	POWERSHARES DB COMMOD	73935S105					8/7/2009			11/19/2010	7,179	6,875		304	
29	X	POWERSHARES DB COMMOD	73935S105					10/15/2009			11/19/2010	5,230	4,995		235	
30	X	POWERSHARES DB COMMOD	73935S105					4/30/2010			11/19/2010	789	781		8	
31	X	POWERSHARES DB COMMOD	73935S105					7/22/2010			11/19/2010	1,530	1,396		1,134	
32	X	TEMPLETON GLOBAL BOND F	880208400					10/19/2009			4/30/2010	368	342		26	
33	X	TEMPLETON GLOBAL BOND F	880208400					8/11/2009			4/30/2010	1,246	1,116		1,130	
34	X	TEMPLETON GLOBAL BOND F	880208400					5/11/2009			7/22/2010	370	337		33	
35	X	TEMPLETON GLOBAL BOND F	880208400					8/11/2009			7/22/2010	20,398	18,962		1,436	
36	X	TEMPLETON GLOBAL BOND F	880208400					11/19/2007			7/22/2010	3,895	3,508		387	
37		CTF SHORT TERM										1,291			1,291	
38		CTF LONG TERM										483			483	
39		FINAL YEAR K-1 ADJUSTMEN											4,212		4,212	
40		SHORT TERM LOSS FROM OUT											59		59	
41		LONG TERM GAIN FROM OUT										327			327	

**Line 16b (990-PF) - Accounting Fees**

		874	0	0	874
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	874			874
2					
3					
4					
5					
6					
7					
8					
9					
10					



Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	60			
3	FOREIGN TAX WITHHELD	282	282		
4					
5					
6					
7					
8					
9					
10					

0

0

282

342

0

Line 23 (990-PF) - Other Expenses

		279	269	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2					
3	ADR FEES				
4	STATE AG FEES	10			10
5	PARTNERSHIP EXPENSES	269	269		
6					
7					
8					
9					
10					

•

•

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

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	BONDS			294,502	279,075	312,363	293,402
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		103,972	135,391	163,721
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

**Line 3 - Other increases not included in Part III, Line 2**

1	UNDISTRIBUTED CTF CAPITAL GAIN	1	2,436
2	PARTNERSHIP INCOME ADJUSTMENT	2	4,177
3	Total	3	6,613

**Line 5 - Decreases not included in Part III, Line 2**

1	COST BASIS ADJUSTMENT	1	882
2	CTF BOOK TO TAX DIFFERENCE	2	1,661
3	PY RETURN OF CAPITAL ADJUSTMENT	3	457
4	Total	4	3,000

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

Amount		Totals																66,763		0		0		0		66	
Long Term CG Distributions		Short Term CG Distributions																26		0							
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adj Basis or Losses														
1	VANGUARD REIT VIPER	922908553		2/6/2009	4/30/2010	9,215	0	5,201	4,014			0	4														
2	WF ADV INDEX FUND-ADMIN #88	949756886		2/10/2009	4/30/2010	37,568	0	25,910	11,658			0	11														
3	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/10/2009	4/30/2010	52,305	0	36,798	15,507			0	15														
4	WELLS FARGO ADV HI INC-INS #3110	949917538		2/21/2006	7/22/2010	1,479	0	1,600	-121			0															
5	TAXABLE TOTAL RETURN BOND FUND	991283912		9/30/1994	4/30/2010	322	0	294	28			0															
6	TAXABLE TOTAL RETURN BOND FUND	991283912		10/14/2005	4/30/2010	1,339	0	1,219	120			0															
7	TAXABLE TOTAL RETURN BOND FUND	991283912		2/7/2007	4/30/2010	5,782	0	5,267	515			0															
8	TAXABLE TOTAL RETURN BOND FUND	991283912		10/15/2009	4/30/2010	1,286	0	1,256	30			0															
9	TAXABLE TOTAL RETURN BOND FUND	991283912		10/13/2006	4/30/2010	5,088	0	4,607	481			0															
10	TAXABLE TOTAL RETURN BOND FUND	991283912		10/13/2006	7/22/2010	8,572	0	7,656	916			0															
1	TAXABLE INTERMEDIATE TERM BD FD	999708902		6/30/2004	4/30/2010	2,251	0	2,108	143			0															
2	TAXABLE INTERMEDIATE TERM BD FD	999708902		5/6/2005	4/30/2010	2,843	0	2,667	176			0															
3	TAXABLE INTERMEDIATE TERM BD FD	999708902		2/7/2007	4/30/2010	5,064	0	4,728	336			0															
4	TAXABLE INTERMEDIATE TERM BD FD	999708902		4/20/2007	4/30/2010	1,776	0	1,665	111			0															
5	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/15/2009	4/30/2010	554	0	552	2			0															
6	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/13/2006	4/30/2010	3,596	0	3,350	246			0															
7	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/13/2006	7/22/2010	2,644	0	2,436	208			0															
8	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/15/1999	7/22/2010	5,711	0	5,251	460			0															
9	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/8/2008	7/22/2010	2,597	0	3,038	-441			0															
10	ISHARES IBOX \$ INV GR CORP BD FD	464287242		4/30/2010	7/22/2010	1,750	0	1,712	38			0															
1	ISHARES MSCI EAFE	464287465		12/22/2008	7/22/2010	910	0	782	128			0															
2	ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/6/2009	4/30/2010	36,361	0	22,724	13,637			0	13														
3	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/11/2009	4/30/2010	5,367	0	4,274	1,093			0	1														
4	MAINSTAY EP US EQUITY-INS #1204	560631302		12/2/2008	4/30/2010	49,364	0	36,476	12,888			0	12														
5	MERGER FD SH BEN INT #260	589509108		5/4/2010	7/22/2010	581	0	581	0			0															
6	POWERSHARES DB COMMODITY INDEX	739355105		12/22/2008	11/19/2010	17,393	0	14,307	3,086			0	3														
7	POWERSHARES DB COMMODITY INDEX	739355105		2/6/2009	11/19/2010	5,428	0	4,447	981			0															
8	POWERSHARES DB COMMODITY INDEX	739355105		8/7/2009	11/19/2010	7,179	0	6,875	304			0															
9	POWERSHARES DB COMMODITY INDEX	739355105		10/15/2009	11/19/2010	5,230	0	4,995	235			0															
10	POWERSHARES DB COMMODITY INDEX	739355105		4/30/2010	11/19/2010	789	0	781	8			0															
1	POWERSHARES DB COMMODITY INDEX	739355105		7/22/2010	11/19/2010	1,530	0	1,396	134			0															
2	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	4/30/2010	368	0	342	26			0															
3	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/11/2009	4/30/2010	1,246	0	1,116	130			0															
4	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/11/2009	7/22/2010	370	0	337	33			0															
5	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/11/2009	7/22/2010	20,398	0	18,962	1,436			0	1														
6	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/19/2007	7/22/2010	3,895	0	3,508	387			0															
7	CTF SHORT TERM					1,291	0	0	1,291			0	1														
8	CTF LONG TERM					483	0	0	483			0															
9	FINAL YEAR K-1 ADJUSTMENT					0	0	4,212	-4,212			0	-4														
10	SHORT TERM LOSS FROM OUTSIDE K-1					0	0	59	-59			0															
1	LONG TERM GAIN FROM OUTSIDE K-1					327	0	0	327			0															

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

	Date	Amount
1 Credit from prior year return . . . . .		1 190
2 First quarter estimated tax payment . . . . .		2
3 Second quarter estimated tax payment . . . . .	8/1/2010	3 60
4 Third quarter estimated tax payment . . . . .		4
5 Fourth quarter estimated tax payment . . . . .		5
6 Other payments . . . . .		6 0
7 Total . . . . .		7 250



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

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	12,973
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	12,973

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

Recipient(s) paid during the year

Name

PROTESTANT EPISCOPAL BISHOP C/O JAMES FORSYTH

Street

1055 TAYLOR ST.

City	State	Zip Code	Foreign Country
SAN FRANCISCO	CA	94108	

Relationship	Foundation Status
NONE	501 (c)(3) Public Charity

Purpose of grant/contribution	Amount
General Support Grant	16,916

Name

Protestant Episcopal Bishop of San Joaquin

Street

4159 East Dakota Ave

City	State	Zip Code	Foreign Country
Fresno	CA	93726	

Relationship	Foundation Status
NONE	501 (c)(3) Public Charity

Purpose of grant/contribution	Amount
General Support Grant	11,275

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0



Account Statement For:  
TURTLE, MARY ZITA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 100877

**WELLS  
FARGO**

## ASSET DETAIL

### ASSET DESCRIPTION

#### Cash & Equivalents

##### MONEY MARKET

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
SECURED MARKET DEPOSIT ACCOUNT <i>Asset held in Invested Income Portfolio</i>	13,511.570		\$13,511.57	\$13,511.57	\$0.00	\$8.11	0.06%
SECURED MARKET DEPOSIT ACCOUNT	9,001.450		9,001.45	9,001.45	0.00	5.40	0.06
<b>Total Money Market</b>			<b>\$22,513.02</b>	<b>\$22,513.02</b>	<b>\$0.00</b>	<b>\$13.51</b>	<b>0.06%</b>
<b>Total Cash &amp; Equivalents</b>			<b>\$22,513.02</b>	<b>\$22,513.02</b>	<b>\$0.00</b>	<b>\$13.51</b>	<b>0.06%</b>

### ASSET DESCRIPTION

#### Fixed Income

##### DOMESTIC MUTUAL FUNDS

ISHARES IBOXX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 464287242	220.000	\$108.200	\$23,804.00	\$21,680.36	\$2,123.64	\$1,153.68	4.85%
WELLS FARGO ADVANTAGE HIGH INCOME FUND INS #3110 CUSIP: 949917538	6,002.516	7.580	45,499.07	42,462.00	3,037.07	3,337.40	7.33
WELLS FARGO ADVANTAGE INTERNATIONAL BOND FUND CLASS IS #4705 CUSIP: 94985D582	2,162.000	11.510	24,884.62	24,365.74	518.88	1,117.75	4.49
<b>Total Domestic Mutual Funds</b>			<b>\$94,187.69</b>	<b>\$88,508.10</b>	<b>\$5,679.59</b>	<b>\$5,608.83</b>	<b>5.95%</b>
<b>INTERNATIONAL MUTUAL FUNDS</b>							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	1,886.373	\$13.690	\$25,824.45	\$22,202.61	\$3,621.84	\$1,186.53	4.59%
<b>Total International Mutual Funds</b>			<b>\$25,824.45</b>	<b>\$22,202.61</b>	<b>\$3,621.84</b>	<b>\$1,186.53</b>	<b>4.59%</b>



Account Statement For:  
TURTLE, MARY ZITA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 100877

## ASSET DETAIL *(continued)*

### ASSET DESCRIPTION

#### Fixed Income *(continued)*

##### COMMON TRUST FUNDS

TAXABLE INTERMEDIATE TERM BOND FUND

DIF

CUSIP: 999708902

TAXABLE SHORT-TERM BOND FUND

DIF

CUSIP: 999612906

TAXABLE TOTAL RETURN BOND FUND

DIF

CUSIP: 991283912

Total Common Trust Funds

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
TAXABLE INTERMEDIATE TERM BOND FUND DIF CUSIP: 999708902	4,208.833	\$9.930	\$41,793.71	\$39,609.54	\$2,184.17	\$1,476.49	3.53%
TAXABLE SHORT-TERM BOND FUND DIF CUSIP: 999612906	11,005.608	8.170	89,915.81	90,392.08	- 476.27	1,834.10	2.04
TAXABLE TOTAL RETURN BOND FUND DIF CUSIP: 991283912	5,632.414	7.400	41,679.87	38,362.83	3,317.04	1,730.55	4.15
Total Common Trust Funds			\$173,389.39	\$168,364.45	\$5,024.94	\$5,041.14	2.91%
Total Fixed Income			\$293,401.53	\$279,075.16	\$14,326.37	\$11,836.50	

### ASSET DESCRIPTION

#### Equities

##### CONSUMER DISCRETIONARY

AMEX CONSUMER DISCR SPDR

SYMBOL: XLY CUSIP: 81369Y407

Total Consumer Discretionary

##### CONSUMER STAPLES

CONSUMER STAPLES SECTOR SPDR TR

SHS BEN INT

SYMBOL: XLP CUSIP: 81369Y308

Total Consumer Staples

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER DISCRETIONARY AMEX CONSUMER DISCR SPDR SYMBOL: XLY CUSIP: 81369Y407	309.000	\$39.050	\$12,066.45	\$10,720.64	\$1,345.81	\$171.80	1.42%
Total Consumer Discretionary			\$12,066.45	\$10,720.64	\$1,345.81	\$171.80	1.42%
CONSUMER STAPLES CONSUMER STAPLES SECTOR SPDR TR SHS BEN INT SYMBOL: XLP CUSIP: 81369Y308	377.000	\$29.920	\$11,279.84	\$10,522.03	\$757.81	\$179.45	1.59%
Total Consumer Staples			\$11,279.84	\$10,522.03	\$757.81	\$179.45	1.59%

Account Statement For:  
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**WELLS  
FARGO**

# **ASSET DETAIL** *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b> <i>(continued)</i>							
<b>ENERGY</b>							
AMEX ENERGY SELECT SPDR SYMBOL: XLE CUSIP: 81369Y506	219 000	\$79.750	\$17,465.25	\$13,109.06	\$4,356.19	\$229.73	1.31%
<b>Total Energy</b>			<b>\$17,465.25</b>	<b>\$13,109.06</b>	<b>\$4,356.19</b>	<b>\$229.73</b>	<b>1.32%</b>
<b>FINANCIALS</b>							
AMEX FINANCIAL SELECT SPDR SYMBOL: XLF CUSIP: 81369Y605	1,188 000	\$16.390	\$19,471.32	\$19,201.67	\$269.65	\$949.21	4.88%
<b>Total Financials</b>			<b>\$19,471.32</b>	<b>\$19,201.67</b>	<b>\$269.65</b>	<b>\$949.21</b>	<b>4.87%</b>
<b>HEALTH CARE</b>							
AMEX HEALTH CARE SPDR SYMBOL: XLV CUSIP: 81369Y209	412 000	\$33.110	\$13,641.32	\$12,921.47	\$719.85	\$234.84	1.72%
<b>Total Health Care</b>			<b>\$13,641.32</b>	<b>\$12,921.47</b>	<b>\$719.85</b>	<b>\$234.84</b>	<b>1.72%</b>
<b>INDUSTRIALS</b>							
AMEX INDUSTRIAL SPDR SYMBOL: XLI CUSIP: 81369Y704	432 000	\$37.665	\$16,271.28	\$14,175.71	\$2,095.57	\$275.18	1.69%
<b>Total Industrials</b>			<b>\$16,271.28</b>	<b>\$14,175.71</b>	<b>\$2,095.57</b>	<b>\$275.18</b>	<b>1.69%</b>
<b>INFORMATION TECHNOLOGY</b>							
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP: 81369Y803	872 000	\$26.063	\$22,726.50	\$20,574.55	\$2,151.95	\$290.38	1.28%
<b>Total Information Technology</b>			<b>\$22,726.50</b>	<b>\$20,574.55</b>	<b>\$2,151.95</b>	<b>\$290.38</b>	<b>1.28%</b>
<b>MATERIALS</b>							
AMEX MATERIALS SPDR SYMBOL: XLB CUSIP: 81369Y100	126 000	\$40.020	\$5,042.52	\$4,382.80	\$659.72	\$102.44	2.03%
<b>Total Materials</b>			<b>\$5,042.52</b>	<b>\$4,382.80</b>	<b>\$659.72</b>	<b>\$102.44</b>	<b>2.03%</b>
<b>UTILITIES</b>							
AMEX UTILITIES SPDR SYMBOL: XLU CUSIP: 81369Y886	51,000	\$31.870	\$1,625.37	\$1,550.78	\$74.59	\$62.27	3.83%
<b>Total Utilities</b>			<b>\$1,625.37</b>	<b>\$1,550.78</b>	<b>\$74.59</b>	<b>\$62.27</b>	<b>3.83%</b>

**ASSET DETAIL** *(continued)*

## ASSET DESCRIPTION

**Equities** *(continued)*

	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>DOMESTIC MUTUAL FUNDS</b>							
ISHARES S&P MIDCAP 400 GROWTH SYMBOL: IJK CUSIP: 464287606	189 000	\$110.350	\$20,856.15	\$16,975.34	\$3,880.81	\$114.16	0.55%
ISHARES S&P MIDCAP 400 VALUE SYMBOL: IJJ CUSIP: 464287705	188 000	86.200	16,205.60	14,286.94	1,918.66	236.50	1.46
ISHARES TR SMALLCAP 600 INDEX FD SYMBOL: IJR CUSIP: 464287804	33 000	73.560	2,427.48	1,847.75	579.73	24.42	1.01
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL: KSCIX CUSIP: 487300808	1,309,766	27.440	35,939.98	18,970.43	16,969.55	0.00	0.00
<b>Total Domestic Mutual Funds</b>			<b>\$75,429.21</b>	<b>\$52,080.46</b>	<b>\$23,348.75</b>	<b>\$375.08</b>	<b>0.50%</b>
<b>INTERNATIONAL MUTUAL FUNDS</b>							
ISHARES MSCI EAFE SYMBOL: EFA CUSIP: 464287465	1,354 000	\$60.080	\$81,348.32	\$57,633.59	\$23,714.73	\$1,891.54	2.32%
VANGARD MSCI EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	674 000	48.950	32,992.30	18,822.56	14,169.74	549.31	1.66
<b>Total International Mutual Funds</b>			<b>\$114,340.62</b>	<b>\$76,456.15</b>	<b>\$37,884.47</b>	<b>\$2,440.85</b>	<b>2.13%</b>
<b>COMMON TRUST FUNDS</b>							
CAPITAL PARTNERS CORE EQUITY FUND SYMBOL: CPCOREQ	2,516 024	\$11.140	\$28,028.51	\$25,435.32	\$2,593.19	\$463.25	1.65%
<b>Total Common Trust Funds</b>			<b>\$28,028.51</b>	<b>\$25,435.32</b>	<b>\$2,593.19</b>	<b>\$463.25</b>	<b>1.65%</b>
<b>Total Equities</b>			<b>\$337,388.19</b>	<b>\$261,130.64</b>	<b>\$76,257.55</b>	<b>\$5,774.48</b>	<b>1.71%</b>

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**WELLS  
FARGO**

## ASSET DETAIL *(continued)*

ASSET DESCRIPTION

### Complementary Strategies

OTHER

DIAMOND HILL LONG-SHORT FUND CLASS I  
#11

SYMBOL: DHLX CUSIP: 25264S833

HUSSMAN STRATEGIC GROWTH FUND #601

SYMBOL: HSGFX CUSIP: 448108100

MERGER FD SH BEN INT

SYMBOL: MERFX CUSIP: 589509108

Total Other

Total Complementary Strategies

	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	957 000	\$17 110	\$16,374.27	\$15,302.43	\$1,071.84	\$4.79	0.03%
	2,170 230	11 960	25,955.95	31,933.04	- 5,977.09	60.77	0.23
	928 000	16 160	14,996.48	14,569.60	426.88	0.00	0.00
			<b>\$57,326.70</b>	<b>\$61,805.07</b>	<b>-\$4,478.37</b>	<b>\$65.56</b>	<b>0.11%</b>
			<b>\$57,326.70</b>	<b>\$61,805.07</b>	<b>-\$4,478.37</b>	<b>\$65.56</b>	<b>0.11%</b>



Account Statement For:  
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## ASSET DETAIL (continued)

### ASSET DESCRIPTION

#### Real Assets

##### REAL ASSET FUNDS

CREDIT SUISSE COMMODITY RETURN  
STRATEGY COMMON FUND #2156  
SYMBOL: CRSX CUSIP: 22544R305

SPDR DJ WILSHIRE INTERNATIONAL REAL  
ESTATE ETF

SYMBOL: RWX CUSIP: 78463X863

VANGUARD REIT VIPER

SYMBOL: VNQ CUSIP: 922908553

##### Total Real Asset Funds

##### Total Real Assets

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CREDIT SUISSE COMMODITY RETURN STRATEGY COMMON FUND #2156 SYMBOL: CRSX CUSIP: 22544R305	4,184,000	\$9.860	\$41,254.24	\$37,572.32	\$3,681.92	\$2,790.73	6.76%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	481,000	39.030	18,773.43	12,038.57	6,734.86	1,131.79	6.03
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	793,000	58.470	46,366.71	23,975.14	22,391.57	1,532.08	3.30
<b>Total Real Asset Funds</b>			<b>\$106,394.38</b>	<b>\$73,586.03</b>	<b>\$32,808.35</b>	<b>\$5,454.60</b>	<b>5.13%</b>
<b>Total Real Assets</b>			<b>\$106,394.38</b>	<b>\$73,586.03</b>	<b>\$32,808.35</b>	<b>\$5,454.60</b>	<b>5.13%</b>

ACCOUNT VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$817,023.82	\$698,109.92	\$118,913.90	\$23,144.65

##### TOTAL ASSETS