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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 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

CORTI, THERESA T/U/W

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

Wells Fargo Bank N A - 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) ▶ \$ 1,173,562

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

A Employer identification number

95-6053041

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)
Revenue				
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	35,653	35,653		
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	101,463			
b Gross sales price for all assets on line 6a	429,516			
7 Capital gain net income (from Part IV, line 2)		101,463		
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	137,116	137,116	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	14,467	10,850		3,617
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)	743	479	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)	1,826	1,816	0	10
24 Total operating and administrative expenses. Add lines 13 through 23	17,910	13,145	0	4,501
25 Contributions, gifts, grants paid	48,918			48,918
26 Total expenses and disbursements. Add lines 24 and 25	66,828	13,145	0	53,419
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	70,288			
b Net investment income (if negative, enter -0-)		123,971		
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)

SCANNED AUG 17 2011

Form 990-PF (2010) CORTI, THERESA T/U/W

95-6053041

Page 2

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	49,128	43,936	43,936
	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)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	Liabilities	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)	875,294	955,516	1,129,626
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)	924,422	999,452	1,173,562
17		Accounts payable and accrued expenses		0	
18		Grants payable			
19	Deferred revenue		0		
20	Loans from officers, directors, trustees, and other disqualified persons	0	0		
21	Mortgages and other notes payable (attach schedule)	0	0		
22	Other liabilities (describe)	0	0		
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	924,422	999,452	
	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)	924,422	999,452		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	924,422	999,452		

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	924,422
2	Enter amount from Part I, line 27a	2	70,288
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> See Attached Statement	3	8,657
4	Add lines 1, 2, and 3	4	1,003,367
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> See Attached Statement	5	3,915
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	999,452

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	101,463
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	53,097	1,005,258	0.052819
2008	58,739	1,062,776	0.055269
2007	47,604	1,259,796	0.037787
2006	53,058	1,247,227	0.042541
2005	59,825	1,193,662	0.050119
2 Total of line 1, column (d)			2 0.238535
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.047707
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,087,972
5 Multiply line 4 by line 3			5 51,904
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,240
7 Add lines 5 and 6			7 53,144
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 53,419

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,240	
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	1,240	
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	1,240	
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	307	
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	307	
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	933	
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 <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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) <input type="checkbox"/> 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? Website address ▶ N/A	13	X	
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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. PO BOX 63954 MAC A0348-012 SAN FRANCISCO	Trustee	14,467	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.)

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	1,064,141
b	Average of monthly cash balances	1b	40,399
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,104,540
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,104,540
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	16,568
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,087,972
6	Minimum investment return. Enter 5% of line 5	6	54,399

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	54,399
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,240
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,240
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,159
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	53,159
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,159

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	53,419
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	53,419
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,240
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,179

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				53,159
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,400	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 53,419				
a Applied to 2009, but not more than line 2a			1,400	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				52,019
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,140
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

Part 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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	48,918
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Account Statement For:
CORTI, THERESA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 808950

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

SECURED MARKET DEPOSIT ACCOUNT
SECURED MARKET DEPOSIT ACCOUNT
Asset held in Invested Income Portfolio

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
30,889.840		\$30,889.84	\$30,889.84	\$0.00	\$18.54	0.06%
13,045.960		13,045.96	13,045.96	0.00	7.83	0.06
		\$43,935.80	\$43,935.80	\$0.00	\$26.37	0.06%
		\$43,935.80	\$43,935.80	\$0.00	\$26.37	0.06%

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

ISHARES BOXX \$ INVESTMENT GRADE
CORPORATE BOND FUND
CUSIP: 464287242

WELLS FARGO ADVANTAGE HIGH INCOME
FUND INS #3110
CUSIP: 949917538

Total Domestic Mutual Funds

INTERNATIONAL MUTUAL FUNDS

TEMPLETON GLOBAL BOND FUND - ADVISOR
CLASS #616
CUSIP: 880208400

Total International Mutual Funds

QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
287.000	\$108.200	\$31,053.40	\$28,359.31	\$2,694.09	\$1,505.03	4.85%
7,595.096	7.580	57,570.83	54,670.90	2,899.93	4,222.87	7.33
		\$88,624.23	\$83,030.21	\$5,594.02	\$5,727.90	6.46%
3,782.312	\$13.690	\$51,779.85	\$45,469.19	\$6,310.66	\$2,379.07	4.59%
		\$51,779.85	\$45,469.19	\$6,310.66	\$2,379.07	4.59%

Account Statement For:
CORTI, THERESA T/U/W

Period Covered: March 1, 2011 - March 31, 2011

Account Number 808950

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

COMMON TRUST FUNDS

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	7,359,586	\$9.930	\$73,080.69	\$69,111.59	\$3,969.10	\$2,581.79	3.53%
TAXABLE SHORT-TERM BOND FUND DIF CUSIP: 999612906	9,362,893	8.170	76,494.84	77,022.03	- 527.19	1,560.34	2.04
TAXABLE TOTAL RETURN BOND FUND DIF CUSIP: 991283912	9,864,885	7.400	73,000.15	66,956.15	6,044.00	3,030.97	4.15
Total Common Trust Funds			\$222,575.68	\$213,089.77	\$9,485.91	\$7,173.10	3.22%
Total Fixed Income			\$362,979.76	\$341,589.17	\$21,390.59	\$15,280.07	

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
AMEX CONSUMER DISCR SPDR SYMBOL: XLY CUSIP: 81369Y407	415,000	\$39.050	\$16,205.75	\$14,761.09	\$1,444.66	\$230.74	1.42%
Total Consumer Discretionary			\$16,205.75	\$14,761.09	\$1,444.66	\$230.74	1.42%
CONSUMER STAPLES SECTOR SPDR TR SHS BEN INT SYMBOL: XLP CUSIP: 81369Y308	620,000	\$29.920	\$18,550.40	\$17,304.14	\$1,246.26	\$295.12	1.59%
Total Consumer Staples			\$18,550.40	\$17,304.14	\$1,246.26	\$295.12	1.59%

Account Statement For:
CORTI, THERESA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 808950

**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
Equities <i>(continued)</i>							
ENERGY							
AMEX ENERGY SELECT SPDR SYMBOL: XLE CUSIP: 81369Y506	330,000	\$79.750	\$26,317.50	\$19,962.85	\$6,354.65	\$346.17	1.31%
Total Energy			\$26,317.50	\$19,962.85	\$6,354.65	\$346.17	1.32%
FINANCIALS							
AMEX FINANCIAL SELECT SPDR SYMBOL: XLF CUSIP: 81369Y605	1,643,000	\$16.390	\$26,928.77	\$27,158.79	-\$230.02	\$1,312.76	4.88%
Total Financials			\$26,928.77	\$27,158.79	-\$230.02	\$1,312.76	4.87%
HEALTH CARE							
AMEX HEALTH CARE SPDR SYMBOL: XLV CUSIP: 81369Y209	678,000	\$33.110	\$22,448.58	\$21,263.98	\$1,184.60	\$386.46	1.72%
Total Health Care			\$22,448.58	\$21,263.98	\$1,184.60	\$386.46	1.72%
INDUSTRIALS							
AMEX INDUSTRIAL SPDR SYMBOL: XLI CUSIP: 81369Y704	618,000	\$37.665	\$23,276.97	\$20,627.48	\$2,649.49	\$393.67	1.69%
Total Industrials			\$23,276.97	\$20,627.48	\$2,649.49	\$393.67	1.69%
INFORMATION TECHNOLOGY							
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP: 81369Y803	1,281,000	\$26.063	\$33,386.06	\$30,508.30	\$2,877.76	\$426.57	1.28%
Total Information Technology			\$33,386.06	\$30,508.30	\$2,877.76	\$426.57	1.28%
MATERIALS							
AMEX MATERIALS SPDR SYMBOL: XLB CUSIP: 81369Y100	207,000	\$40.020	\$8,284.14	\$7,200.31	\$1,083.83	\$168.29	2.03%
Total Materials			\$8,284.14	\$7,200.31	\$1,083.83	\$168.29	2.03%
UTILITIES							
AMEX UTILITIES SPDR SYMBOL: XLU CUSIP: 81369Y886	85,000	\$31.870	\$2,708.95	\$2,584.64	\$124.31	\$103.79	3.83%
Total Utilities			\$2,708.95	\$2,584.64	\$124.31	\$103.79	3.83%

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PRIVATE CLIENT SERVICES



Account Statement For:
CORTI, THERESA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 808950

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

DOMESTIC MUTUAL FUNDS

ISHARES S&P MIDCAP 400 GROWTH
SYMBOL: IJK CUSIP: 464287606

ISHARES S&P MIDCAP 400 VALUE
SYMBOL: IJJ CUSIP: 464287705

KEELEY SMALL CAP VALUE FUND CLASS
I#2251

SYMBOL: KSCIX CUSIP: 487300808

Total Domestic Mutual Funds

INTERNATIONAL MUTUAL FUNDS

ISHARES MSCI EAFE

SYMBOL: EFA CUSIP: 464287465

VANGARD MSCI EMERGING MARKETS ETF
SYMBOL: VWO CUSIP: 922042858

Total International Mutual Funds

COMMON TRUST FUNDS

CAPITAL PARTNERS CORE EQUITY FUND
SYMBOL: CPCOREQ

Total Common Trust Funds

Total Equities

	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	310 000	\$110.350	\$34,208.50	\$27,843.15	\$6,365.35	\$187.24	0.55%
	295 000	86.200	25,429.00	22,487.38	2,941.62	371.11	1.46
	2,110,783	27.440	57,919.89	30,788.92	27,130.97	0.00	0.00
			\$117,557.39	\$81,119.45	\$36,437.94	\$558.35	0.47%
	2,278 000	\$60.080	\$136,862.24	\$97,904.25	\$38,957.99	\$3,182.37	2.32%
	1,091 000	48.950	53,404.45	36,429.25	16,975.20	889.17	1.66
			\$190,266.69	\$134,333.50	\$55,933.19	\$4,071.54	2.14%
	3,879 175	\$11.140	\$43,214.01	\$39,403.59	\$3,810.42	\$714.23	1.65%
			\$43,214.01	\$39,403.59	\$3,810.42	\$714.23	1.65%
			\$529,145.21	\$416,228.12	\$112,917.09	\$9,007.69	1.70%

Account Statement For:
CORTI, THERESA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 808950

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Complementary Strategies

OTHER

DIAMOND HILL LONG-SHORT FUND CLASS I #11

SYMBOL: DHLX CUSIP: 252645833

HUSSMAN STRATEGIC GROWTH FUND #601

SYMBOL: HSGFX CUSIP: 448108100

MERGER FD SH BEN INT

SYMBOL: MERFX CUSIP: 589509108

Total Other

Total Complementary Strategies

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
DIAMOND HILL LONG-SHORT FUND CLASS I #11	1,389,000	\$17.110	\$23,765.79	\$22,210.11	\$1,555.68	\$6.95	0.03%
SYMBOL: DHLX CUSIP: 252645833							
HUSSMAN STRATEGIC GROWTH FUND #601	3,439,773	11.960	41,139.69	50,440.31	-9,300.62	96.31	0.23
SYMBOL: HSGFX CUSIP: 448108100							
MERGER FD SH BEN INT	1,403,000	16.160	22,672.48	22,027.10	645.38	0.00	0.00
SYMBOL: MERFX CUSIP: 589509108							
Total Other			\$87,577.96	\$94,677.52	-\$7,099.56	\$103.26	0.12%
Total Complementary Strategies			\$87,577.96	\$94,677.52	-\$7,099.56	\$103.26	0.12%

ASSET DESCRIPTION

Real Assets

REAL ASSET FUNDS

CREDIT SUISSE COMMODITY RETURN
STRATEGY COMMON FUND #2156

SYMBOL: CRSOX CUSIP: 22544R305

SPDR DJ WILSHIRE INTERNATIONAL REAL
ESTATE ETF

SYMBOL: RWX CUSIP: 78463X863

VANGUARD REIT VIPER

SYMBOL: VNQ CUSIP: 922908553

Total Real Asset Funds

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	5,834,000	\$9.860	\$57,523.24	\$52,389.32	\$5,133.92	\$3,891.28	6.76%
SYMBOL: CRSOX CUSIP: 22544R305							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF	697,000	39.030	27,203.91	17,545.86	9,658.05	1,640.04	6.03
SYMBOL: RWX CUSIP: 78463X863							
VANGUARD REIT VIPER	1,115,000	58.470	65,194.05	33,066.02	32,128.03	2,154.18	3.30
SYMBOL: VNQ CUSIP: 922908553							
Total Real Asset Funds			\$149,921.20	\$103,001.20	\$46,920.00	\$7,685.50	5.13%

Account Statement For:
CORTI, THERESA T/U/W

Period Covered March 1, 2011 - March 31, 2011

Account Number 808950

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Real Assets

OIL, GAS & MINERALS

KERN CO., CA 1.00 MI
T28S, R23E, SEC 34
ASSET MANAGER TIM DAVIES
PHONE# 303-863-5705

KERN, CA., 666667 MI
T31S-R27E, SEC 18
ASSET MANAGER TIM DAVIES
PHONE# 303-863-5705

Total Oil, Gas & Minerals

Total Real Assets

QUANTITY	PRICE	VALUE CARRIED AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1 000	\$1 000	\$1 00	\$10 00	- \$9 00	\$0 00	0.00%
1 000	1 000	1 00	10 00	- 9 00	0 00	0.00
		\$2.00	\$20.00	-\$18.00	\$0.00	0.00%
		\$149,923.20	\$103,021.20	\$46,902.00	\$7,685.50	5.13%

TOTAL ASSETS

ACCOUNT VALUE AS OF 03/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$1,173,561.93	\$999,451.81	\$174,110.12	\$32,102.89

CORTI, THERESA T/U/W

95-6053041 Page 1 of 1

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

Name

SCHOLARSHIP AMERICA

Street

ONE SCHOLARSHIP WAY

City

SAINT PETER

State

MN

Zip Code

56082-0240

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

48,918

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Securities										429,516		328,053		101,463	
Other sales										0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1	X	WF ADV CAP GROWTH FD AD	949915631			2/10/2009		4/30/2010	84,376	59,361				25,015	
2	X	WELLS FARGO ADV HI INC-IN	949917538			2/21/2006		8/20/2010	1,413	1,522				-109	
3	X	TAXABLE TOTAL RETURN BO	991283912			10/15/2009		4/30/2010	15,256	14,898				358	
4	X	TAXABLE TOTAL RETURN BO	991283912			10/13/2006		4/30/2010	7,445	6,742				703	
5	X	TAXABLE TOTAL RETURN BO	991283912			10/13/2006		8/31/2010	5,676	5,042				634	
6	X	TAXABLE INTERMEDIATE TER	999708902			4/20/2007		4/30/2010	2,287	2,143				144	
7	X	TAXABLE INTERMEDIATE TER	999708902			10/13/2006		4/30/2010	12,941	12,055				886	
8	X	TAXABLE INTERMEDIATE TER	999708902			10/13/2006		8/31/2010	5,415	4,962				453	
9	X	DIAMOND HILL LONG-SHORT	252645833			5/4/2010		8/20/2010	31	32				-1	
10	X	ISHARES IBOX \$ INV GR CO	464287242			4/30/2010		8/20/2010	1,565	1,499				66	
11	X	ISHARES MSCI EAFE	464287465			4/30/2010		8/20/2010	302	331				-29	
12	X	ISHARES TR S & P MIDCAP 40	464287507			2/6/2009		4/30/2010	58,814	36,757				22,057	
13	X	ISHARES S&P MIDCAP 400 GR	464287606			4/30/2010		8/20/2010	160	180				-20	
14	X	KEELEY SMALL CAP VAL FD C	487300808			4/30/2010		4/30/2010	6,833	6,099				734	
15	X	KEELEY SMALL CAP VAL FD C	487300808			10/19/2009		8/20/2010	1,691	1,751				-60	
16	X	MAINSTAY EP US EQUITY-INS	56063J302			12/2/2008		4/30/2010	79,640	58,848				20,792	
17	X	POWERSHARES DB COMMOD	73935S105			12/22/2008		11/19/2010	24,375	20,050				4,325	
18	X	POWERSHARES DB COMMOD	73935S105			2/6/2009		11/19/2010	7,697	6,305				1,392	
19	X	POWERSHARES DB COMMOD	73935S105			10/15/2009		11/19/2010	18,306	17,484				822	
20	X	POWERSHARES DB COMMOD	73935S105			4/30/2010		11/19/2010	1,974	1,952				22	
21	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/30/2010		8/20/2010	70	72				-2	
22	X	AMEX MATERIALS SPDR	81369Y100			4/30/2010		8/20/2010	63	70				-7	
23	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		4/30/2010	990	922				68	
24	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		8/20/2010	15,074	14,272				802	
25	X	VANGUARD REIT VIPER	922908553			2/6/2009		4/30/2010	12,161	6,864				5,297	
26	X	VANGUARD REIT VIPER	922908553			2/6/2009		8/20/2010	99	59				40	
27	X	WF ADV INDEX FUND-ADMIN	94975G686			2/10/2009		4/30/2010	60,642	41,823				18,819	
28	X	POWERSHARES SECTION 12							1	369				-369	
29	X	POWERSHARES ST GAIN							585					585	
30	X	POWERSHARES LT GAIN								5,589				-5,589	
31	X	FINAL YEAR K-1 ADJUSTMEN							2,615					2,615	
32	X	ST CTF GAIN							1,019					1,019	
33	X	LT CTF GAIN												0	
34														0	
Long Term CG Distributions										429,516		328,053		101,463	
Short Term CG Distributions										0		0		0	
Amount															

Line 16b (990-PF) - Accounting Fees

		874	0	0	874	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)		874
1	PRICEWATERHOUSECOOPERS, LLP	874					874
2							
3							
4							
5							
6							
7							
8							
9							
10							

Line 18 (990-PF) - Taxes

		743	479	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	264			
3	FOREIGN TAX WITHHELD	479	479		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	1,826	1,816	0	10
		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	PARTNERSHIP EXPENSES	383	383		
4	STATE AG FEES	10			10
5	MANAGEMENT FEE	1,433	1,433		
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	PRIOR YEAR				
2	CURRENT YEAR		875,294	955,516	1,129,626
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	Cost Basis Adjustment	1	2,953
2	Partnership Income Adjustment	2	5,704
3	Total	3	8,657

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

1	CTF Book to Tax Difference	1	960
2	Undistributed CTF Capital Loss	2	2,302
3	PY Return of Capital Adjustment	3	653
4	Total	4	3,915

		Amount																		
Long Term CG Distributions				0																
Short Term CG Distributions				0																
		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses					
1		WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/10/2009	4/30/2010		84,376	0	59,361	25,015			0	25,015					
2		WELLS FARGO ADV HI INC-INS #3110	949917538		2/21/2006	8/20/2010		1,413	0	1,522	-109			0	-109					
3		TAXABLE TOTAL RETURN BOND FUND	991283912		10/15/2009	4/30/2010		15,256	0	14,898	358			0	358					
4		TAXABLE TOTAL RETURN BOND FUND	991283912		10/13/2006	4/30/2010		7,445	0	6,742	703			0	703					
5		TAXABLE TOTAL RETURN BOND FUND	991283912		10/13/2006	8/31/2010		5,676	0	5,042	634			0	634					
6		TAXABLE INTERMEDIATE TERM BD FD	999708902		4/20/2007	4/30/2010		2,287	0	2,143	144			0	144					
7		TAXABLE INTERMEDIATE TERM BD FD	999708902		10/13/2006	4/30/2010		12,941	0	12,055	886			0	886					
8		TAXABLE INTERMEDIATE TERM BD FD	999708902		10/13/2006	8/31/2010		5,415	0	4,962	453			0	453					
9		DIAMOND HILL LONG-SHORT FD CL I #1	252645833		5/4/2010	8/20/2010		31	0	32	-1			0	-1					
10		ISHARES IBOX \$ INV GR CORP BD FD	464287242		4/30/2010	8/20/2010		1,565	0	1,499	66			0	66					
11		ISHARES MSCI EAFE	464287465		4/30/2010	8/20/2010		302	0	331	-29			0	-29					
12		ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/6/2009	4/30/2010		58,814	0	36,757	22,057			0	22,057					
13		ISHARES S&P MIDCAP 400 GROWTH	464287606		2/6/2010	8/20/2010		160	0	180	-20			0	-20					
14		KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/19/2009	4/30/2010		6,833	0	6,099	734			0	734					
15		KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/19/2009	8/20/2010		1,691	0	1,751	-60			0	-60					
16		MAINSTAY EP US EQUITY-INS #1204	56063J302		12/2/2008	4/30/2010		79,640	0	58,848	20,792			0	20,792					
17		POWERSHARES DB COMMODITY INDEI#7393S5105	7393S5105		12/22/2008	11/19/2010		24,375	0	20,050	4,325			0	4,325					
18		POWERSHARES DB COMMODITY INDEI#7393S5105	7393S5105		2/6/2009	11/19/2010		7,697	0	6,305	1,392			0	1,392					
19		POWERSHARES DB COMMODITY INDEI#7393S5105	7393S5105		10/15/2009	11/19/2010		18,306	0	17,484	822			0	822					
20		POWERSHARES DB COMMODITY INDEI#7393S5105	7393S5105		4/30/2010	11/19/2010		1,974	0	1,952	22			0	22					
21		SPDR DJ WILSHIRE INTERNATIONAL REIT	78463X863		4/30/2010	8/20/2010		70	0	72	-2			0	-2					
22		AMEX MATERIALS SPDR	81369Y100		4/30/2010	8/20/2010		63	0	70	-7			0	-7					
23		TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	4/30/2010		990	0	922	68			0	68					
24		TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	8/20/2010		15,074	0	14,272	802			0	802					
25		VANGUARD REIT VIPER	922908553		2/6/2009	4/30/2010		12,161	0	6,864	5,297			0	5,297					
26		VANGUARD REIT VIPER	922908553		2/6/2009	8/20/2010		99	0	59	40			0	40					
27		WF ADV INDEX FUND-ADMIN #88	94975G686		2/10/2009	4/30/2010		60,642	0	41,823	18,819			0	18,819					
28		POWERSHARES SECTION 1256 LOSS						0	0	369	-369			0	-369					
29		POWERSHARES ST GAIN						1	0	0	1			0	1					
30		POWERSHARES LT GAIN						585	0	0	585			0	585					
31		FINAL YEAR K-1 ADJUSTMENT						0	0	5,589	-5,589			0	-5,589					
32		ST CTF GAIN						2,615	0	0	2,615			0	2,615					
33		LT CTF GAIN						1,019	0	0	1,019			0	1,019					
34								0	0	0	0			0	0					

Part

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

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

	Date	Amount
1 Credit from prior year return	1	43
2 First quarter estimated tax payment	2	264
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	307

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	1,400
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,400