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 JUL 1, 2010 , and ending JUN 30, 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
NIMICK FORBESWAY FOUNDATION
C/O J.J. KESSLER

A Employer identification number
25-1597437

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
ONE OXFORD CENTRE, 20TH FLOOR

B Telephone number
(412) 562-8879

City or town, state, and ZIP code
PITTSBURGH, PA 15219

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 23,001,669.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	94,484.	94,484.		STATEMENT 1
	4 Dividends and interest from securities	482,061.	482,061.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	126,469.			
	b Gross sales price for all assets on line 6a 4,914,712.				
	7 Capital gain net income (from Part IV, line 2)		126,469.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	703,014.	703,014.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	42,223.	38,001.		3,800.
	15 Pension plans, employee benefits	7,706.	6,935.		694.
	16a Legal fees STMT 3	39,260.	35,334.		3,533.
	b Accounting fees				
	c Other professional fees STMT 4	116,653.	100,487.		16,166.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	3,160.	3,160.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	209,002.	183,917.		24,193.
	25 Contributions, gifts, grants paid	822,610.			822,610.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,031,612.	183,917.		846,803.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<328,598.>			
	b **Net investment income** (if negative, enter -0-)		519,097.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2010)

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14250131 703464 18208-63JJK 2010.05042 NIMICK FORBESWAY FOUNDATION 18208-K1

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	806,349.	210,715.	210,715.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	1,530,430.	1,530,430.	1,746,716.
	b Investments - corporate stock STMT 7	17,210,287.	17,477,323.	21,044,238.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	19,547,066.	19,218,468.	23,001,669.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	14,554,273.	14,554,273.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,992,793.	4,664,195.	
	30 Total net assets or fund balances	19,547,066.	19,218,468.	
	31 Total liabilities and net assets/fund balances	19,547,066.	19,218,468.	

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	19,547,066.
2	Enter amount from Part I, line 27a	2	<328,598.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,218,468.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,218,468.

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 SCHEDULE		VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE		VARIOUS	VARIOUS
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	3,179,663.		3,061,583.	118,080.
b	1,735,049.		1,726,660.	8,389.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. 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))
a				118,080.
b				8,389.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 126,469.

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).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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 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	613,390.	16,590,474.	.036972
2008	99,803.	11,956,221.	.008347
2007	84,683.	2,870,348.	.029503
2006	81,440.	1,801,876.	.045197
2005	86,431.	1,730,351.	.049950

2	Total of line 1, column (d)	2	.169969
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	.033994
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	21,830,202.
5	Multiply line 4 by line 3	5	742,096.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,191.
7	Add lines 5 and 6	7	747,287.
8	Enter qualifying distributions from Part XII, line 4	8	846,803.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	5,191.
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	5,191.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	5,191.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,037.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,037.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,154.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JACK J. KESSLER, ESQ Telephone no. ▶ (412) 562-8879
Located at ▶ 301 GRANT STREET, 20TH FLOOR, PITTSBURGH, PA ZIP+4 ▶ 15219-1408

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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 ▶			

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
CHARLES L.H. NIMICK 11200 RAEHN COURT GREAT FALLS, VA 22066	DIRECTOR/CHAIRMAN 1.00	0.	0.	0.
VICTORIA NIMICK ENRIGHT 605 SOUTH SHORE DRIVE MADISON, WI 53715	DIRECTOR/VICE-CHAIRMAN 0.50	0.	0.	0.
CATHLEEN LOCKHART NIMICK 311 EASTERN AVENUE PITTSBURGH, PA 15215	DIRECTOR/VICE-CHAIRMAN 0.50	0.	0.	0.
JACK J. KESSLER 301 GRANT STREET, 20TH FLOOR PITTSBURGH, PA 15219	DIRECTOR/SECY/TREAS 1.00	0.	0.	0.

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,647,105.
b	Average of monthly cash balances	1b	515,537.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	22,162,642.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	22,162,642.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	332,440.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,830,202.
6	**Minimum investment return.** Enter 5% of line 5	6	1,091,510.

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

1	Minimum investment return from Part X, line 6			1	1,091,510.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,191.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,191.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,086,319.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,086,319.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,086,319.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	846,803.
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	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	846,803.
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	5	5,191.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	841,612.

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.

Form **990-PF** (2010)

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12-07-10

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,086,319.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			806,856.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 846,803.				
a Applied to 2009, but not more than line 2a			806,856.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				39,947.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,046,372.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

JACK J. KESSLER, ESQUIRE, (412) 562-8879
301 GRANT STREET, 20TH FLOOR, PITTSBURGH, PA 15219

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

LETTER OF APPLICATION

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				
Total			▶ 3a	822,610.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	94,484.	
4 Dividends and interest from securities			14	482,061.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18		
8 Gain or (loss) from sales of assets other than inventory			18	126,469.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		703,014.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 703,014.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

[signature] February 7 2012 Secretary Treasurer

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LAUREN SWEENEY	Lauren Sweeney	2.6.12		

Firm's name ▶ BUCHANAN INGERSOLL & ROONEY PC Firm's EIN ▶

Firm's address ▶ ONE OXFORD CENTRE, 20TH FLOOR PITTSBURGH, PA 15219-1410 Phone no. (412) 562-1530

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 1

SOURCE	AMOUNT
MELLON 034-302	133.
PNC 061632	94,351.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	94,484.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MELLON 034-302	299,380.	0.	299,380.
PNC 01632	182,681.	0.	182,681.
TOTAL TO FM 990-PF, PART I, LN 4	482,061.	0.	482,061.

FORM 990-PF	LEGAL FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUCHANAN INGERSOLL & ROONEY	39,260.	35,334.		3,533.
TO FM 990-PF, PG 1, LN 16A	39,260.	35,334.		3,533.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BNY MELLON MANAGEMENT FEES	36,127.	28,014.		8,113.
PNC BANK MANAGEMENT FEES	63,119.	56,807.		6,312.
PNC FOUNDATION MANAGEMENT FEE	17,407.	15,666.		1,741.
TO FORM 990-PF, PG 1, LN 16C	116,653.	100,487.		16,166.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PENNSYLVANIA FILING FEES	15.	15.		0.
LIABILITY INSURANCE	1,300.	1,300.		0.
MISCELLANEOUS	1,845.	1,845.		0.
TO FORM 990-PF, PG 1, LN 23	3,160.	3,160.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		1,530,430.	1,746,716.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,530,430.	1,746,716.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,530,430.	1,746,716.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	17,477,323.	21,044,238.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,477,323.	21,044,238.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS 225 BOULEVARD OF THE ALLIES PITTSBURGH, PA 15222	NONE JAPAN EARTHQUAKE AND PACIFIC TSUNAMI	PUBLIC	200,000.
JEWISH FEDERATION OF MADISON 6434 ENTERPRISE LANE MADISON, WI 53719	NONE FINANCIAL NEED SCHOLARSHIPS	PUBLIC	10,000.
CARNEGIE INSTITUTE 4400 FORBES AVENUE PITTSBURGH, PA 15213	NONE POWDER MILL NATURE RESERVE	PUBLIC	25,000.
CARNEGIE MUSEUM OF NATURAL HISTORY 4400 FORBES AVENUE PITTSBURGH, PA 15213	NONE GENERAL FUND	PUBLIC	5,000.
CONGRESSIONAL SCHOOLS OF VIRGINIA 3229 SLEEPY HOLLOW ROAD FALLS CHURCH, VA 22042	NONE SCHOLARSHIP FUND	PUBLIC	162,910.
FOX CHAPEL DISTRICT ASSOCIATION P.O. BOX 111595 PITTSBURGH, PA 15238	NONE ASPINWALL MARINA PROJECT	PUBLIC	30,000.
THE ELLIS SCHOOL 6425 FIFTH AVENUE PITTSBURGH, PA 15206	NONE 2011 SCHOLARSHIP PROGRAM	PUBLIC	5,000.
EAST LIBERTY FAMILY HEALTH 7171 CHURCHLAND STREET PITTSBURGH, PA 15206	NONE HOMEBOUND ELDERLY OUTREACH PROGRAM	PUBLIC	25,000.

FRANKLIN & MARSHALL COLLEGE P.O. BOX 3003 LANCASTER, PA 17604	NONE CLASS OF 2011 SCHOLARSHIP FUND	PUBLIC	10,000.
MADISON PUBLIC LIBRARY FOUNDATION 201 W. MIFFLIN STREET MADISON, WI 53703	NONE NEW CENTRAL LIBRARY	PUBLIC	10,000.
PORCHLIGHT, INC 306 NORTH BROOKS STREET MADISON, WI 53715	NONE ANNUAL FUND	PUBLIC	5,000.
SECOND HARVEST FOODBANK S. WISCONSIN 2802 DAIRY DRIVE MADISON, WI 53718	NONE FOOD BANK	PUBLIC	10,000.
SHADYSIDE HOSPITAL FOUNDATION 532 S. AIKEN AVENUE, SUITE 302 PITTSBURGH, PA 15232	NONE UNRESTRICTED FUND	PUBLIC	25,000.
ST. MICHAEL'S OF THE VALLEY EPISCOPAL CHURCH P.O. BOX 336 LIGONIER, PA 15658	NONE GENERAL OPERATING SUPPORT	PUBLIC	20,000.
THE CHILDREN'S INSTITUTE 1405 SHADY AVENUE PITTSBURGH, PA 15214	NONE THERAPUTIC GARDEN	PUBLIC	200,000.
ST. VINCENTS COLLEGE 5231 PENN AVENUE, SUITE 200 PITTSBURGH, PA 15224	NONE NATURE TRAIL DEVELOPMENT	PUBLIC	10,000.
THE SAMBURU PROJECT 209 GARDEN LANE GLENSHAW, VA 15116	NONE SAMBURU PROJECT	PUBLIC	10,000.
INTERNATIONAL STUDENT CONFERENCES, INC. 1150 18TH STREET, NW SUITE LL2 WASHINGTON, DC 20036	NONE WEBSITE PROJECT	PUBLIC	16,700.

TULANE UNIVERSITY P.O. BOX 61075 NEW ORLEANS, LA 70161	NONE ANNUAL FUND	PUBLIC	5,000.
WESTERN RESERVE ACADEMY 115 COLLEGE STREET HUDSON, OH 44236	NONE IN HONOR OF WILLIAM CHILDS AUSTIN - CLASS OF 2006	PUBLIC	3,000.
US HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20004	NONE GENERAL OPERATING SUPPORT	PUBLIC	10,000.
WASHINGTON NATIONAL CATHEDRAL 3101 WISCONSIN AVENUE, NW WASHINGTON, DC 20016	NONE GENERAL OPERATING SUPPORT	PUBLIC	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			822,610.

Asset detail

Equities

U.S. common stocks

Energy

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,733	Chevron Corporation (CVX)	$ 102.8400	$ 178,221.72	$ 63,824.39	$ 114,397.33	$ 5,406.96	3.0%	1.7%
2,133	Conocophillips (COP)	75.1900	160,380.27	60,193.26	100,187.01	5,631.12	3.5	1.5
9,000	Exxon Mobil Corp (XOM)	81.3800	732,420.00	718,334.25	14,085.75	16,920.00	2.3	6.8
2,400	Halliburton Co (HAL)	51.0000	122,400.00	52,774.55	69,625.45	864.00	0.7	1.1
Total energy			$ 1,193,421.99	$ 895,126.45	$ 298,295.54	$ 28,822.08		11.0%

Materials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
5,970	DU Pont (E I) De Nemours And (DD) Company	$ 54.0500	$ 322,678.50	$ 258,312.95	$ 64,365.55	$ 9,790.80	3.0%	3.0%
1,134	Monsanto Co New (MON)	72.5400	82,260.36	46,597.56	35,662.80	1,270.08	1.5	0.8
Total materials			$ 404,938.86	$ 304,910.51	$ 100,028.35	$ 11,060.88		3.7%

Industrials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
12,500	General Electric Company (GE)	$ 18.8600	$ 235,750.00	$ 443,500.00	$ -207,750.00	$ 7,500.00	3.2%	2.2%
1,600	Honeywell Intl Inc (HON)	59.5900	95,344.00	50,428.00	44,916.00	2,128.00	2.2	0.9
1,333	Raytheon Co (RTN)	49.8500	66,450.05	31,808.71	34,641.34	2,292.76	3.5	0.6
3,650	Union Pac Corp (UNP)	104.4000	381,060.00	168,100.29	212,959.71	6,935.00	1.8	3.5
4,896	United Technologies Corp (UTX)	88.5100	433,344.96	305,295.27	128,049.69	9,400.32	2.2	4.0
Total industrials			$ 1,211,949.01	$ 999,132.27	$ 212,816.74	$ 28,256.08		11.2%

Consumer discretionary

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,130	Lowe's Companies Inc (LOW)	$ 23.3100	$ 49,650.30	$ 51,929.40	$ -2,279.10	$ 1,192.80	2.4%	0.5%
666	Mc Donald's Corporation (MCD)	84.3200	56,157.12	29,087.55	27,069.57	1,625.04	2.9	0.5
4,300	T J X Companies Inc (TJX)	52.5300	225,879.00	6,734.87	219,144.13	3,268.00	1.5	2.1
Total consumer discretionary			$ 331,686.42	$ 87,751.82	$ 243,934.60	$ 6,085.84		3.1%

Consumer staples

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,750	CVS Caremark Corporation (CVS)	$ 37.5800	$ 65,765.00	$ 52,394.98	$ 13,370.02	$ 875.00	1.3%	0.6%
666	Coca - Cola Co (KO)	67.2900	44,815.14	44,363.59	451.55	1,252.08	2.8	0.4
1,333	Heinz H J Co (HNZ)	53.2800	71,022.24	51,698.17	19,324.07	2,559.36	3.6	0.7
900	Pepsico Inc (PEP)	70.4300	63,387.00	46,537.20	16,849.80	1,854.00	2.9	0.6
4,000	Philip Morris International Inc (PM)	66.7700	267,080.00	147,162.97	119,917.03	10,240.00	3.8	2.5
1,780	The Procter & Gamble Company (PG)	63.5700	113,154.60	103,178.30	9,976.30	3,738.00	3.3	1.1
1,850	Wal Mart Stores Inc (WMT)	53.1400	98,309.00	97,475.63	833.37	2,701.00	2.8	0.9
Total consumer staples			$ 723,532.98	$ 542,810.84	$ 180,722.14	$ 23,219.44		6.7%

Healthcare

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
8,066	Abbott Laboratories (ABT)	$ 52.6200	$ 424,432.92	$ 432,622.02	$ -8,189.10	$ 15,486.72	3.7%	3.9%
2,456	Hospira Inc (HSP)	56.6600	139,156.96	86,736.87	52,420.09	0.00	0.0	1.3
3,850	Johnson & Johnson (JNJ)	66.5200	256,102.00	171,264.50	84,837.50	8,778.00	3.4	2.4
1,142	Medco Health Solutions Inc (MHS)	56.5200	64,545.84	31,277.90	33,267.94	0.00	0.0	0.6
5,466	Medtronic Inc (MDT)	38.5300	210,604.98	265,014.48	-54,409.50	5,302.02	2.5	2.0
Total healthcare			$ 1,094,842.70	$ 986,915.77	$ 107,926.93	$ 29,566.74		10.1%

Financials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,850	Chubb Corp (CB)	$ 62.6100	$ 178,438.50	$ 143,554.50	$ 34,884.00	$ 4,446.00	2.5%	1.7%
2,500	JP Morgan Chase & Co (JPM)	40.9400	102,350.00	112,171.35	-9,821.35	2,500.00	2.4	1.0
1,500	PNC Financial Services Group (PNC)	59.6100	89,415.00	89,095.50	319.50	2,100.00	2.4	0.8
1,000	Washington Mutual Inc (WAMUQ)	0.1295	129.50	10,820.00	-10,690.50	0.00	0.0	0.0
3,638	Wells Fargo & Company (WFC)	28.0600	102,082.28	159,779.00	-57,696.72	1,746.24	1.7	0.9
Total financials			$ 472,415.28	$ 515,420.35	$ -43,005.07	$ 10,792.24		4.4%

Information technology

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
100	Apple Inc (AAPL)	$ 335.6700	$ 33,567.00	$ 19,987.00	$ 13,580.00	$ 0.00	0.0%	0.3%
2,666	Hewlett Packard Co (HPQ)	36.4000	97,042.40	58,530.03	38,512.37	1,279.68	1.3	0.9
5,000	Intel Corp (INTC)	22.1600	110,800.00	109,207.00	1,593.00	3,625.00	3.3	1.0
966	International Business Machines (IBM) Corporation	171.5500	165,717.30	99,496.78	66,220.52	2,898.00	1.8	1.5
Total information technology			$ 407,126.70	$ 287,220.81	$ 119,905.89	$ 7,802.68		3.8%

Telcommunications services

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
3,673	AT&T Inc (T)	$ 31.4100	$ 115,368.93	$ 122,382.51	$ -7,013.58	$ 6,317.56	5.5%	1.1%
5,663	Verizon Communications Inc (VZ)	37.2300	210,833.49	212,731.19	-1,897.70	11,042.85	5.2	2.0
Total telcommunications services			$ 326,202.42	$ 335,113.70	$ -8,911.28	$ 17,360.41		3.0%

Utilities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,800	Exelon Corp (EXC)	$ 42.8400	$ 77,112.00	$ 110,875.85	$ -33,763.85	$ 3,780.00	4.9%	0.7%
2,663	Nextera Energy Inc (NEE)	57.4600	153,015.98	125,733.06	27,282.92	5,858.60	3.8	1.4
Total utilities			$ 230,127.98	$ 236,608.91	$ -6,480.93	$ 9,638.60		2.1%
Total U.S. common stocks			**$ 6,396,244.34**	**$ 5,191,011.43**	**$ 1,205,232.91**	**$ 172,604.99**		**59.2%**

Small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
15,936.076	Dreyfus Small Cap Stock Index Fund (DISSX)	$ 21.9400	$ 349,637.51	$ 349,318.76	$ 318.75	$ 2,470.09	0.7%	3.2%
Total small cap			**$ 349,637.51**	**$ 349,318.76**	**$ 318.75**	**$ 2,470.09**		**3.2%**

International-developed

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
16,036.036	Strategic International Stock Fund (DISRX)	$ 14.2800	$ 228,994.59	$ 225,000.00	$ 3,994.59	$ 1,731.89	0.8%	2.1%
7,998	Vanguard Europe Pacific ETF (VEA)	38.0800	304,563.84	398,781.75	-94,217.91	7,086.23	2.3	2.8
Total international-developed			**$ 533,558.43**	**$ 623,781.75**	**$ -90,223.32**	**$ 8,818.12**		**4.9%**

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
7,100	ISHARES TR (IJH) S & P Midcap 400 Index FD	$ 97.7000	$ 693,670.00	$ 562,085.35	$ 131,584.65	$ 7,284.60	1.1%	6.4%
1,250	ISHARES Russell 2000 Index Fund (IWM)	82.8000	103,500.00	97,898.63	5,601.37	1,113.75	1.1	1.0
12,100	Vanguard Emerging Markets ETF (VWO)	48.6200	588,302.00	620,200.64	-31,898.64	9,861.50	1.7	5.4
Total other equity			**$ 1,385,472.00**	**$ 1,280,184.62**	**$ 105,287.38**	**$ 18,259.85**		**12.8%**
Total equities			**$ 8,664,912.28**	**$ 7,444,296.56**	**$ 1,220,615.72**	**$ 202,153.05**		**80.1%**

Fixed income

Taxable

Taxable funds

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
57,960.778	BNY Mellon Intermediate Bond Fund	$ 12.9600	$ 751,171.68	$ 719,417.63	$ 31,754.05	$ 24,459.45	3.3%	7.0%
14,799.567	Loomis Sayles Global Bond Fund	17.2200	254,848.54	210,000.00	44,848.54	9,501.32	3.7	2.4
28,471.371	Vanguard Intermediate-Term Investment Grade Fund	9.9300	282,720.71	260,000.00	22,720.71	13,410.02	4.7	2.6
Total taxable taxable funds			$ 1,288,740.93	$ 1,189,417.63	$ 99,323.30	$ 47,370.79		11.9%

Other fixed income

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
17,006.803	Dreyfus Inflation Adjusted Securities Fund	$ 13.2300	$ 225,000.00	$ 225,000.00		$ 7,108.84	3.2%	2.1%
2,300	ISHARES Iboxx $ Investment Grade Corporate Bond Fund	110.1300	253,299.00	251,827.00	1,472.00	11,872.60	4.7	2.3
44,870.048	T Rowe Price High Yield FD Inc Com	6.8400	306,911.13	300,303.95	6,607.18	23,422.17	7.6	2.8
Total taxable other fixed income			$ 785,210.13	$ 777,130.95	$ 8,079.18	$ 42,403.61		7.3%
Total taxable fixed income			**$ 2,073,951.06**	**$ 1,966,548.58**	**$ 107,402.48**	**$ 89,774.40**		**19.2%**
Total fixed income			**$ 2,073,951.06**	**$ 1,966,548.58**	**$ 107,402.48**	**$ 89,774.40**		**19.2%**

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
74,539.55	CRA 12 (BNY Mellon, Na, Member FDIC) (Principal Holding)	$ 74,539.55	$ 74,539.55		$ 0.00	0.0%	0.7%
Total cash and cash equivalents		**$ 74,539.55**	**$ 74,539.55**	**$ 0.00**	**$ 0.00**		**0.7%**
Total assets		**$ 10,813,402.89**	**$ 9,465,384.69**	**$ 1,328,018.20**	**$ 291,927.45**		**100.0%**

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	$14,608 78 54,852 770	$54,852 77 $1 0000	0 46 %	$54,852 77 $1 00			$0 02

Portfolio - principal

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	$262,177 45 77,250 650	$77,250.65 $1 0000	0 64 %	$77,250.65 $1 00			$0 03

Fixed income

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 02 500% DUE 01/15/2029 RATING AAA (912810PZ5)	$875,805.66 725,000	$883,546 12 $121 8684	7 30 %	$763,320 61 $105 29	$120,225 51	2 06 %	$18,125 00

Detail

Fixed income

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 02.125% DUE 01/15/2019 RATING AAA (912828JX9)	855,148 88 725,000	863,169.63 119.0579	7.13 %	767,109.81 105 81	96,059 82	1 79 %	15,406 25
Total treasury bonds		$1,746,715.75	14.42 %	$1,530,430.42	$216,285.33	1.92 %	$33,531.25

Mutual funds - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
PIMCO UNCONSTRAINED BOND FUND (PFIUX) INSTITUTIONAL CLASS	$721,754 70 64,905 998	$720,456 58 $11 1000	5.95 %	$725,000 00 $11 17	- $4,543 42	2.17 %	$15,627 25
Total fixed income		$2,467,172.33	20.37 %	$2,255,430.42	$211,741.91	1.99 %	$49,158.50

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
DOLLAR TREE INC (DLTR)	$105,171 00 1,650	$109,923.00 $66 6200	0.91 %	$48,738 03 $29 54	$61,184 97		
JOHNSON CONTROLS INC (JCI)	55,440 00 1,400	58,324 00 41 6600	0 49 %	53,102 00 37 93	5,222 00	1 54 %	896 00
LIMITED BRANDS INC (LTD)	59,940 00 1,500	57,675.00 38 4500	0 48 %	46,230 00 30 82	11,445 00	2 09 %	1,200 00
MC DONALDS CORP (MCD)	61,155 00 750	63,240.00 84 3200	0.53 %	44,102 50 58 80	19,137 50	2.90 %	1,830 00

Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
O REILLY AUTOMOTIVE INC (ORLY)	48,088.00	52,408 00	0 44 %	49,272 00	3,136 00		
	800	65 5100		61 59			
ROSS STORES INC (ROST)	90,156 00	88,132 00	0.73 %	54,439 00	33,693 00	1 10 %	968 00
	1,100	80 1200		49 49			
TIFFANY & CO NEW (TIF)		54,964 00	0.46 %	52,968 65	1,995 35	1 48 %	812 00
	700	78 5200		75 67			
WYNDHAM WORLDWIDE CORP - W/I (WYN)		50,475.00	0.42 %	47,989 05	2,485 95	1 79 %	900 00
	1,500	33 6500		31 99			
YUM! BRANDS INC (YUM)	88,512 00	88,384.00	0 73 %	46,416 00	41,968.00	1 82 %	1,600 00
	1,600	55 2400		29 01			
Total consumer discretionary		**$623,525.00**	**5.15 %**	**$443,257.23**	**$180,267.77**	**1.32 %**	**$8,206.00**

Consumer staples

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
CVS CAREMARK CORPORATION (CVS)	$102,373 74	$99,436.68	0 83 %	$50,484 88	$48,951 80	1 34 %	$1,323 00
	2,646	$37 5800		$19 08			
COCA COLA CO (KO)	113,577 00	114,393.00	0.95 %	88,449 00	25,944.00	2 80 %	3,196 00
	1,700	67.2900		52 03			
THE HERSHEY COMPANY (HSY)	55,730 00	108,015 00	0 90 %	107,655 49	359 51	2 43 %	2,622 00
	1,900	56 8500		56 66			
LAUDER ESTEE COS INC (EL)		52,595.00	0 44 %	49,617 00	2,978 00	0.72 %	375 00
CL A	500	105 1900		99.23			
PEPSICO INC (PEP)	106,680 00	105,645.00	0 88 %	82,518 00	23,127 00	2 93 %	3,090 00
	1,500	70.4300		55 01			
PROCTER & GAMBLE CO (PG)	80,400 00	76,284 00	0 63 %	45,902.25	30,381 75	3 31 %	2,520 00
	1,200	63 5700		38 25			

Detail

Consumer staples

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
JM SMUCKER CO/THE-NEW COM WI (SJM)	55,496 00	53,508 00	0 45 %	52,619.00	889 00	2 31 %	1,232 00
	700	76 4400		75 17			
WAL-MART STORES INC (WMT)	49,698.00	47,826.00	0 40 %	47,346 03	479 97	2 75 %	1,314 00
	900	53.1400		52 61			
Total consumer staples		**$657,702.68**	**5.43 %**	**$524,591.65**	**$133,111.03**	**2.38 %**	**$15,672.00**

Energy

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
SEADRILL LTD (SDRL)	$50,386 00	$49,392 00	0 41 %	$49,619 50	- $227 50	7 94 %	$3,920 00
SEDOL B09RMQ1	1,400	$35.2800		$35 44			
ISIN BMG7945E1057							
CHEVRON CORPORATION (CVX)	80,780 70	79,186 80	0 66 %	13,704 63	65,482.17	3 04 %	2,402 40
	770	102 8400		17 80			
EXXON MOBIL CORP (XOM)	366,850.65	357,665 10	2.96 %	221,090 17	136,574 93	2.32 %	8,262 60
	4,395	81 3800		50 31			
OCCIDENTAL PETROLEUM CORP (OXY)	97,065 00	93,636 00	0.78 %	50,608 71	43,027 29	1 77 %	1,656 00
	900	104.0400		56.23			
SCHLUMBERGER LTD (SLB)	102,864.00	103,680 00	0 86 %	72,990 00	30,690 00	1 16 %	1,200 00
SEDOL 2779201 ISIN AN8068571086	1,200	86 4000		60.83			
Total energy		**$683,559.90**	**5.64 %**	**$408,013.01**	**$275,546.89**	**2.55 %**	**$17,441.00**

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
AMERICAN EXPRESS CO (AXP)		$51,700 00	0 43 %	$49,090 00	$2,610 00	1 40 %	$720 00
	1,000	$51 7000		$49.09			
AMERIPRISE FINANCIAL INC (AMP)	122,460 00	115,360 00	0 96 %	81,240 00	34,120 00	1 60 %	1,840 00
	2,000	57 6800		40 62			
BERKSHIRE HATHAWAY INC DEL (BRKA)	118,775.00	116,105.00	0 96 %	65,010 00	51,095.00		
CL A	1	116,105 0000		65,010 00			

Detail

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
CHUBB CORP (CB)	104,944 00	100,176 00	0 83 %	82,064 00	18,112 00	2 50 %	2,496 00
	1,600	62.6100		51 29			
DISCOVER FINANCIAL W/I (DFS)	50,064 00	115,025.00	0 95 %	104,799.07	10,225.93	0 90 %	1,032.00
	4,300	26.7500		24.37			
EQUITY RESIDENTIAL (EQR)		51,000 00	0 43 %	49,836 01	1,163 99	2.26 %	1,147 50
SH BEN INT REIT	850	60 0000		58 63			
MASTERCARD INC CL A (MA)	103,338 00	108,482 40	0.90 %	82,814 40	25,668 00	0 20 %	216 00
	360	301 3400		230 04			
PNC FINANCIAL SERVICES GROUP INC (PNC)	12,484 00	11,922 00	0.10 %	6,341 00	5,581 00	2 35 %	280 00
	200	59 6100		31 71			
THE TRAVELERS COS INC (TRV)	65,184 00	61,299 00	0 51 %	48,752 50	12,546.50	2 81 %	1,722 00
	1,050	58.3800		46 43			
Total financial		$731,069.40	6.04 %	$569,946.98	$161,122.42	1.29 %	$9,453.50

Health care

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
AMERISOURCEBERGEN CORP (ABC)	$57,708 00	$107,640 00	0 89 %	$88,285 52	$19,354 48	1 12 %	$1,196 00
	2,600	$41 4000		$33.96			
BARD C R INC (BCR)	100,602.00	98,874 00	0 82 %	70,254.00	28,620.00	0 70 %	684 00
	900	109.8600		78 06			
BRISTOL MYERS SQUIBB CO (BMY)	66,148.00	66,608.00	0 55 %	47,321.35	19,286 65	4 56 %	3,036 00
	2,300	28 9600		20 58			
GILEAD SCIENCES INC (GILD)	137,742 00	136,653 00	1 13 %	143,808 65	- 7,155 65		
	3,300	41.4100		43 58			
PFIZER INC (PFE)	72,200.70	120,839.60	1.00 %	140,823 87	- 19,984 27	3 89 %	4,692 80
	5,866	20 6000		24 01			
UNITEDHEALTH GROUP INC (UNH)	112,585 00	118,634.00	0 98 %	95,357 68	23,276 32	1 27 %	1,495 00
	2,300	51.5800		41 46			
Total health care		$649,248.60	5.36 %	$585,851.07	$63,397.53	1.71 %	$11,103.80

Detail

Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
COOPER INDUSTRIES PLC (CBE)	$62,850 00	$59,670.00	0 50 %	$57,030.00	$2,640 00	1 95 %	$1,160 00
SEDOL B40K911 ISIN IE00B40K9117	1,000	$59 6700		$57 03			
BOEING CO (BA)	54,621 00	51,751 00	0 43 %	53,186 00	- 1,435 00	2 28 %	1,176 00
	700	73.9300		75 98			
CHEMED CORP (CHE)	57,569 64	55,823 04	0 47 %	17,281 01	38,542 03	0 86 %	477 12
	852	65.5200		20.28			
EMERSON ELECTRIC CO (EMR)	65,460 00	67,500.00	0 56 %	57,288.00	10,212.00	2 46 %	1,656 00
	1,200	56 2500		47 74			
GENERAL ELECTRIC CO (GE)	128,642 00	72,611 00	0 60 %	89,249.83	- 16,638 83	3 19 %	2,310 00
	3,850	18 8600		23 18			
KBR INC (KBR)	48,516 00	48,997.00	0 41 %	49,919 35	- 922 35	0 54 %	260 00
	1,300	37 6900		38 40			
PALL CORP (PLL)	47,685.00	47,795.50	0 40 %	49,797 51	- 2,002 01	1 25 %	595 00
	850	56.2300		58 59			
ROCKWELL AUTOMATION INC (ROK)	83,110.00	86,760 00	0 72 %	55,540 00	31,220 00	1 96 %	1,700 00
	1,000	86 7600		55 54			
3M COMPANY (MMM)	51,909 00	52,167 50	0 44 %	44,134 75	8,032 75	2.32 %	1,210 00
	550	94 8500		80 25			
UNITED TECHNOLOGIES CORP (UTX)	105,324 00	106,212 00	0 88 %	39,112 00	67,100 00	2 17 %	2,304 00
	1,200	88 5100		32 59			
Total industrials		$649,287.04	5.36 %	$512,538.45	$136,748.59	1.98 %	$12,848.12

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
APPLE INC (AAPL)	$139,132 00	$134,268.00	1.11 %	$46,292.00	$87,976 00		
	400	$335 6700		$115 73			
EMC CORP (EMC)	142,350 00	190,095 00	1 57 %	116,466 00	73,629 00		
	6,900	27 5500		16 88			
FACTSET RESH SYS INC (FDS)	185,136.20	81,856.00	0 68 %	37,203 60	44,652 40	1 06 %	864 00
	800	102.3200		46.51			

Detail

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
INFORMATICA CORP (INFA)	76,258 00 2,200	128,546.00 58.4300	1 07 %	122,811 16 55 82	5,734 84		
INTERNATIONAL BUSINESS MACHS (IBM) CORP	101,358.00 900	154,395.00 171 5500	1 28 %	109,006 02 121 12	45,388 98	1 75 %	2,700 00
ORACLE CORP (ORCL)	143,724.00 4,200	138,222.00 32.9100	1 15 %	85,851 00 20 44	52,371 00	0 73 %	1,008 00
QUALCOMM INC (QCOM)	76,167 00 2,200	124,938 00 56 7900	1 04 %	123,410 74 56 10	1,527.26	1 52 %	1,892 00
Total information technology		$952,320.00	7.86 %	$641,040.52	$311,279.48	0.68 %	$6,464.00

Materials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
DUPONT E I DE NEMOURS & CO (DD)	$63,960.00 1,200	$64,860 00 $54 0500	0.54 %	$26,402 70 $22 00	$38,457 30	3 04 %	$1,968 00
FREEPORT MCMORAN COPPER & GOLD (FCX) INC	51,640 00 1,000	52,900 00 52.9000	0 44 %	38,520.00 38 52	14,380 00	1 90 %	1,000 00
Total materials		$117,760.00	0.97 %	$64,922.70	$52,837.30	2.52 %	$2,968.00

Telecommunication services

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
AT&T INC (T)	$47,340.00 2,100	$65,961 00 $31 4100	0 55 %	$65,971 98 $31 42	- $10 98	5 48 %	$3,612 00
METROPCS COMMUNICATIONS INC (PCS)	55,490.00 3,100	53,351 00 17 2100	0 45 %	52,637 38 16 98	713 62		
VERIZON COMMUNICATIONS INC (VZ)	51,702 00 1,400	52,122.00 37 2300	0 44 %	41,684 28 29 77	10,437 72	5 24 %	2,730 00
Total telecommunication services		$171,434.00	1.42 %	$160,293.64	$11,140.36	3.70 %	$6,342.00

Detail

Utilities

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
AMERICAN WATER WORKS CO INC (AWK)	$54,018 00 2,400	$70,680 00 $29 4500	0 59 %	$70,127 64 $29.22	$552.36	3 13 %	$2,208 00
HAWAIIAN ELECTRIC INDUSTRIES INC (HE)	33,098 39 1,333	32,071.98 24 0600	0 27 %	25,692 91 19.28	6,379 07	5 16 %	1,652 92
SOUTHERN CO (SO)	32,064.00 800	32,304 00 40 3800	0 27 %	24,960 00 31 20	7,344 00	4 69 %	1,512 00
WILLIAMS COMPANIES INC (WMB)	43,946 00 1,400	42,350 00 30 2500	0 35 %	31,122 00 22 23	11,228 00	2 65 %	1,120 00
Total utilities		$177,405.98	1.47 %	$151,902.55	$25,503.43	3.66 %	$6,492.92
Total stocks		$5,413,312.60	44.70 %	$4,062,357.80	$1,350,954.80	1.79 %	$96,991.34

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
ISHARES TR DJ SELECT DIV INDEX (DVY) ETF	$785,947 75 14,525	$768,663 00 $52 9200	6.35 %	$1,022,850.50 $70 42	- $254,187 50	3 40 %	$26,130 48
ISHARES TR MSCI EMERGING MKTS (EEM) INDEX FD ETF	160,149 00 3,300	157,080.00 47.6000	1.30 %	86,749 00 26 29	70,331 00	1 73 %	2,706 00
ISHARES MSCI EAFE INDEX FUND (EFA) ETF	1,076,741 00 17,350	1,043,429 00 60 1400	8 62 %	725,679 58 41 83	317,749 42	2 80 %	29,130 65
ISHARES TR RUSSELL MIDCAP (IWS) VALUE INDEX FD ETF	441,270 00 9,000	429,750 00 47 7500	3.55 %	279,238 00 31 03	150,512 00	2 08 %	8,937 00
ISHARES RUSSELL MIDCAP GROWTH (IWP) INDEX FUND ETF	503,200 00 8,000	494,640 00 61 8300	4 09 %	301,314 32 37.66	193,325 68	0 85 %	4,200 00
ISHARES TR S&P SMALL CAP (IJS) 600 VALUE INDEX FD ETF	253,477 75 3,350	248,804 50 74.2700	2 06 %	148,107.00 44 21	100,697 50	1 19 %	2,958 05

Detail

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
ISHARES TR & S&P SMALL CAP (IJT)	315,978 24	308,736 00	2 55 %	165,182.10	143,553 90	0 78 %	2,380 80
600 GROWTH INDEX FD	3,840	80 4000		43 02			
ETF							
Total etf - equity		$3,451,102.50	28.50 %	$2,729,120.50	$721,982.00	2.22 %	$76,442.98

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
HARBOR INTERNATIONAL FUND (HAINX)	$434,434 79	$430,060 62	3 56 %	$350,000.00	$80,060 62	1 59 %	$6,826 36
CLASS INS	6,627 533	$64 8900		$52.81			
HARDING LOEVNEREMERG MKTS (HLEMX)	100,548 82	99,823 61	0 83 %	100,000 00	- 176 39	0 04 %	39 20
	1,960 016	50.9300		51.02			
RS EMERGING MARKETS FUND (GBEMX)	119,265 65	117,135.10	0 97 %	100,000 00	17,135 10	2 14 %	2,503 17
CLASS A	4,533 092	25.8400		22 06			
Total mutual funds - equity		$647,019.33	5.34 %	$550,000.00	$97,019.33	1.45 %	$9,368.73
Total equities		$9,511,434.43	78.54 %	$7,341,478.30	$2,169,956.13	1.92 %	$182,803.05
Total portfolio		$12,110,710.18	100.00 %	$9,729,012.14	$2,381,698.04	1.92 %	$231,961.60

NIMICK FORBESWAY FOUNDATION
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PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) DISCRIPTION	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	BOOK BASIS	GAIN OR (LOSS)
336 SHS. FRONTIER COMMUNICATIONS	P	99/99/99	7/12/2010	2,358.68	2,809.34	(450.66)
.056 SHS. FRONTIER COMMUNICATIONS	P	99/99/99	7/12/2010	0.41	0.46	(0.05)
.680 SHS EXXON MOBIL CORP	P	99/99/99	7/15/2010	40.30	13.78	26 52
1,000 SHS. PARTNERRE LTD	P	99/99/99	12/14/2010	80,028.64	79,910.00	118.64
733 SHS XL GROUP PLC	D	99/99/99	12/14/2010	15,488.02	23,518.31	(8,030.29)
700 SHS ABBOTT LABORATORIES INC	P	99/99/99	12/14/2010	33,214.43	37,940.00	(4,725.57)
1,300 SHS. AMGEN INC	P	99/99/99	12/14/2010	73,335.27	62,075.00	11,260.27
3,900 SHS. BANK OF AMERICA CORP	P	99/99/99	12/14/2010	48,866 17	122,253.00	(73,386.83)
900 SHS. DOMINION RESOURCES INC VA	P	99/99/99	12/14/2010	37,754 36	27,648.00	10,106.36
1,600 SHS. GENERAL MILLS INC	P	99/99/99	12/14/2010	57,567 03	58,192.00	(624.97)
1,200 SHS. KIMBERLY CLARK CORP	P	99/99/99	12/14/2010	74,242.74	78,426 00	(4,183 26)
1,650 SHS. MCGRAW HILL COMPANIES, INC	P	99/99/99	12/14/2010	59,596.99	63,574.50	(3,977 51)
3,500 SHS. MICROSOFT CORP	P	99/99/99	12/14/2010	95,446.54	101,850.00	(6,403 46)
1,500 SHS. SCHWAB CHARLES CORP	P	99/99/99	12/14/2010	25,004.58	23,520.00	1,484.58
4,500 SHS FORD MOTOR COMPANY	P	99/99/99	4/1/2011	66,598 71	57,060.00	9,538.71
.840 SHS. NOVARTIS AG	P	99/99/99	4/1/2011	45.57	46.73	(1.16)
66,699 05 SHS. PIMCO FDS	P	99/99/99	5/2/2011	735,696.64	675,000.00	60,696.64
1,400 SHS. AMPHENOL CORP NEW	P	99/99/99	5/2/2011	77,937.06	40,859 98	37,077.08
100 SHS. APPLE INC	P	99/99/99	5/2/2011	35,017.77	11,573.00	23,444.77
2,140 SHS. AVNET INC	P	99/99/99	5/4/2011	78,005.14	71,732.80	6,272.34
1,000 SHS. BEEMIS COMPANY	P	99/99/99	5/4/2011	31,133 40	19,203.00	11,930.40
1,100 SHS. CENTURYLINK INC	P	99/99/99	5/4/2011	44,648.36	38,445.00	6,203 36
4,100 SHS CISCO SYSTEMS INC.	P	99/99/99	5/4/2011	70,806.04	101,229.00	(30,422 96)
1,000 SHS EMC CORP	P	99/99/99	5/4/2011	28,299.65	19,045.00	9,254.65
180 SHS. GOOGLE INC	P	99/99/99	5/4/2011	97,764.72	96,310.80	1,453.92

(a) DISCRIPTION	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	BOOK BASIS	GAIN OR (LOSS)
4,660 SHS. INTEL CORP	P	99/99/99	5/4/2011	106,106.16	134,528.40	(28,422.24)
1,540 SHS JOHNSON & JOHNSON	P	99/99/99	5/4/2011	101,422.76	40,949.45	60,473 31
1,106 SHS KRAFT FOODS, INC	P	99/99/99	5/4/2011	37,327.00	11,657.39	25,669.61
980 SHS. NIKE INC	P	99/99/99	5/4/2011	80,378.05	55,453.07	24,924 98
876 SHS. NOVARTIS AG	P	99/99/99	5/4/2011	51,814 49	48,736.26	3,078 23
200 SHS. SPDR S&P	P	99/99/99	5/4/2011	27,247.71	22,492.00	4,755.71
2,000 SHS SYSCO CORP	P	99/99/99	5/4/2011	58,059.08	58,120 00	(60 92)
1,000 UGI HOLDING CORP	P	99/99/99	5/4/2011	33,338 35	5,936.80	27,401.55
1,900 SHS INVESCO LTD	P	99/99/99	6/28/2011	42,758 11	47,480.62	(4,722.51)
2,200 SHS ALCOA INC	P	99/99/99	6/28/2011	32,697.31	35,495.90	(2,798.59)
1,300 SHS ARCHER DANICELS MIDLAND CO	P	99/99/99	6/28/2011	38,492.26	47,709.74	(9,217 48)
960 SHS. CAPITAL ONE FINANCIAL CORP	P	99/99/99	6/28/2011	48,032.86	52,867.20	(4,834.34)
1,600 SHS. DISNEY WALT CO	P	99/99/99	6/28/2011	60,302.84	50,368.00	9,934.84
1,000 SHS FMC TECHNOLOGIES INC	P	99/99/99	6/28/2011	39,216.24	46,160.00	(6,943.76)
870 SHS. FACTSET RESH SYS INC	P	99/99/99	6/28/2011	85,685.17	48,195.92	37,489.25
2,500 SHS. GAP INC	P	99/99/99	6/28/2011	44,549.14	54,300.00	(9,750.86)
2,700 SHS GENERAL ELECTRIC CO	P	99/99/99	6/28/2011	49,166.05	86,945.00	(37,778.95)
1,370 SHS. MEDCO HEALTH SOLUTIONS	P	99/99/99	6/28/2011	74,087.50	85,856.70	(11,769.20)
600 SHS THE MOSAIC CO	P	99/99/99	6/28/2011	37,434.30	44,577.00	(7,142.70)
3,700 SHS. THE NEWS CORPORATION CL A	P	99/99/99	6/28/2011	60,086.84	51,356.00	8,730.84
1,300 SHS. PRICE T. ROWE GROUP INC	P	99/99/99	6/28/2011	72,979.56	83,053 62	(10,074 06)
460 SHS ROCKWELL COLLINS INC	P	99/99/99	6/28/2011	27,654.66	33,895.10	(6,240.44)
900 SHS STARWOOD HOTELS & RESORTS	P	99/99/99	6/28/2011	47,618 62	54,396.00	(6,777.38)
730 SHS VISA INC	P	99/99/99	6/28/2011	54,310.95	48,816.70	5,494 25
TOTALS				3,179,663.23	3,061,582.57	118,080.66

NIMICK FORBESWAY FOUNDATION
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PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) DISCRIPTION	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALES PRICE	BOOK BASIS	GAIN OR (LOSS)
46,675.866 SHS BNY MELLON MIDCAP STK	P	99/99/99	7/28/2010	461,624.32	489,786 94	(28,162.62)
768 SHS. MERCK & CO.	P	99/99/99	8/2/2010	26,742.84	36,619.00	(9,876.16)
1,600 SHS. VANGUARD EUROPE PACIFIC	P	99/99/99	8/2/2010	52,119.91	79,904.00	(27,784.09)
650 SHS. JOHNSON & JOHNSON	P	99/99/99	8/2/2010	37,505.66	42,568 50	(5,062 84)
216 SHS. TRAVELERS COMPANIES INC	P	99/99/99	8/2/2010	10,847.91	10,660.68	187.23
0.345 SHS. FRONTIER COMMUNICATIONS CORP	P	99/99/99	8/24/2010	2.66	3 86	(1.20)
1,600 SHS. JOHNSON & JOHNSON	P	99/99/99	2/4/2011	97,150.13	106,681.00	(9,530.87)
3,063 SHS. KRAFT FOODS INC	P	99/99/99	2/9/2011	94,436.60	96,285.41	(1,848.81)
2,000 SHS. SEMPRA ENERGY	P	99/99/99	2/9/2011	103,558.01	41,974.67	61,583.34
1,150 SHS UNION PAC CORP	P	99/99/99	2/9/2011	107,444.15	76,305.38	31,138.77
1,600 SHS. EXXON MOBILE CORP	P	99/99/99	2/9/2011	132,973.44	142,248.00	(9,274.56)
17,254 601 SHS. BNY MELLON INTERMEDIATE	P	99/99/99	6/14/2011	225,000.00	220,582.37	4,417.63
1,359 SHS. FRONTIER COMMUNICATIONS CORP	P	99/99/99	6/16/2011	10,640.90	14,335.66	(3,694.76)
2,140 SHS. GENERAL ELECTRIC COMPANY	P	99/99/99	6/16/2011	39,461.05	80,464.00	(41,002.95)
4,450 SHS ALTRIA GROUP INC	P	99/99/99	6/16/2011	120,109.42	97,432.75	22,676.67
2,050 SHS PHILLIP MORRIS INTERNATIONAL	D	99/99/99	6/16/2011	138,682.91	104,837 00	33,845.91
967 SHS. EXXON MOBIL CORP	P	99/99/99	6/16/2011	76,749.31	85,971.14	(9,221.83)
TOTALS				1,735,049 22	1,726,660.36	8,388.86