



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

7/1/2010

, and ending

6/30/2011

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

C.W. TROEDSON EDUCATIONAL TRUST 300123

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

A Employer identification number

93-6087212

Wells Fargo Bank N.A. - PO Box 53456 MAC S4101-22G

Room/suite

B Telephone number (see page 10 of the instructions)

(888) 730-4933

City or town, state, and ZIP code

Phoenix

AZ

85072-3456

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) ► \$ 522,786

J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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	14,375	14,375	
	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	19,120		
	b Gross sales price for all assets on line 6a	165,732		
	7 Capital gain net income (from Part IV, line 2)		19,120	
	8 Net short-term capital gain			0
	9 Income modifications			
	10 a Gross sales less returns and allowances	0		
Operating and Administrative Expenses	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	33,495	33,495	0
	13 Compensation of officers, directors, trustees, etc	4,719	3,539	1,180
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16 a Legal fees (attach schedule)	0	0	0
	b Accounting fees (attach schedule)	1,037	0	1,037
	c Other professional fees (attach schedule)	0	0	0
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,213	165	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)	215	148	67
	24 Total operating and administrative expenses.	7,184	3,852	2,284
	Add lines 13 through 23	8,000		8,000
	25 Contributions, gifts, grants paid	15,184	3,852	10,284
	26 Total expenses and disbursements. Add lines 24 and 25			
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	18,311		
	b Net investment income (if negative, enter -0-)		29,643	
	c Adjusted net income (if negative, enter -0-)		0	

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

(HTA)

Form 990-PF (2010)

1611E

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	19,086	21,189	21,189
	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
	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)	399,072	418,921	501,597
	14	Land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (descnbe ► )	0	0	0
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	418,158	440,110	522,786
	17	Accounts payable and accrued expenses		0	
	18	Grants payable		0	
Net Assets or Fund Balances	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 (descnbe ► )	0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	25	and complete lines 24 through 26 and lines 30 and 31.			
	26	Unrestricted			
	27	Temporarily restricted			
	28	Permanently restricted			
	29	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	30	and complete lines 27 through 31.			
	31	Capital stock, trust principal, or current funds	418,158	440,110	
	32	Paid-in or capital surplus, or land, bldg , and equipment fund			
	33	Retained earnings, accumulated income, endowment, or other funds			
	34	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	418,158	440,110	
	35	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	418,158	440,110	

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	418,158
2	Enter amount from Part I, line 27a	2	18,311
3	Other increases not included in line 2 (itemize) ► See Attached Statement	3	3,848
4	Add lines 1, 2, and 3	4	440,317
5	Decreases not included in line 2 (itemize) ► PY Return of Capital Adjustment	5	207
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	440,110

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a See Attached Statement</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b> 0	0	0	0		0
<b>b</b> 0	0	0	0		0
<b>c</b> 0	0	0	0		0
<b>d</b> 0	0	0	0		0
<b>e</b> 0	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))		
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>			
<b>a</b> 0	0	0	0		0
<b>b</b> 0	0	0	0		0
<b>c</b> 0	0	0	0		0
<b>d</b> 0	0	0	0		0
<b>e</b> 0	0	0	0		0
<b>2 Capital gain net income or (net capital loss)</b>	<b>If gain, also enter in Part I, line 7</b>		<b>2</b>	19,120	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	<b>If (loss), enter -0- in Part I, line 7</b>			<b>3</b>	0
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					

**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	20,198	448,107	0 045074
2008	60,024	436,564	0 137492
2007	58,995	618,683	0 095356
2006	63,184	645,926	0 097819
2005	63,316	645,287	0 098121

2 Total of line 1, column (d) 2 0 473862

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 0.094772

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 494,415

5 Multiply line 4 by line 3 5 46,857

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 296

7 Add lines 5 and 6 7 47,153

8 Enter qualifying distributions from Part XII, line 4 8 10,284

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.

**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 ►  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 ►  and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	584
6b	
6c	0
6d	

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 0 Refunded ► 0

1	593
2	0
3	593
4	
5	593
7	584
8	0
9	9
10	0
11	0

**Part VII-A Statements Regarding Activities**

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?

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*

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

*If "Yes," attach a detailed description of the activities*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*

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

*If "Yes," attach the statement required by General Instruction T*

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?

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*

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► OR

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*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*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ	Telephone no ► 888-730-4933 ZIP+4 ► 85072-3456	
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 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
<b>1a</b>	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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 type="checkbox"/> Yes <input checked="" 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>b</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 ►	1b	X
<b>c</b>	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
<b>2</b>	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))		
<b>a</b>	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>b</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
<b>c</b>	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_____		
<b>3a</b>	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>b</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
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G PHOENIX AZ	Trustee	4 00	4,719	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				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				0

Form 990-PF (2010) TROEDSON, C.W. EDUCATIONAL TRUST

93-6087212 Page 7

**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
<b>Total number of others receiving over \$50,000 for professional services</b>	►	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	
<b>Total. Add lines 1 through 3</b>	► 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	480,864
b	Average of monthly cash balances	1b	21,080
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	501,944
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	501,944
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	7,529
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	494,415
6	<b>Minimum investment return</b> Enter 5% of line 5	6	24,721

**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	24,721
2a	Tax on investment income for 2010 from Part VI, line 5	2a	593
b	Income tax for 2010 (This does not include the tax from Part VI )	2b	0
c	Add lines 2a and 2b	2c	593
3	Distributable amount before adjustments Subtract line 2c from line 1	3	24,128
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	24,128
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	24,128

**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	10,284
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	3a	
a	Suitability test (prior IRS approval required)	3b	0
b	Cash distribution test (attach the required schedule)	4	10,284
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4		
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	10,284

**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 Distrbutable amount for 2010 from Part XI, line 7				24,128
2 Undistributed income, if any, as of the end of 2010			0	
a Enter amount for 2009 only				
b Total for prior years 20 ____, 20 ____ , 20 ____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	27,825			
b From 2006	31,892			
c From 2007	28,909			
d From 2008	36,853			
e From 2009	0			
f Total of lines 3a through e	125,479			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 10,284			0	
a Applied to 2009, but not more than line 2a				
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 distrbutable amount				10,284
e Remaining amount distrbuted 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) )	13,844			13,844
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	111,635			
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				0
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)	13,981			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	97,654			
10 Analysis of line 9				
a Excess from 2006	31,892			
b Excess from 2007	28,909			
c Excess from 2008	36,853			
d Excess from 2009	0			
e Excess from 2010	0			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

NA

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

## 1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

MORROW COUNTY SCHOOL DISTRICT PO BOX 368 LEXINGTON OR 97839

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

**WRITTEN APPLICATION REQUIRED. FORMS FURNISHED BY MORROW COUNTY SCHOOL DISTRICT**

### **c Any submission deadlines**

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>				► 3a 8,000
<b>b Approved for future payment</b> NONE				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>				14	14,375
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>				18	19,120
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	<b>a</b>				
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>					
<b>13 Total Add line 12, columns (b), (d), and (e)</b>				33,495	0

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

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

**Line No. ▼** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)

Not Applicable

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

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?	Yes	No
		1a(1)	X
a	Transfers from the reporting foundation to a noncharitable exempt organization of	1a(2)	X
	(1) Cash		
	(2) Other assets		
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		

**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

**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.

John S. Sulentic

Signature of officer or trustee

8/19/2011

Date \_\_\_\_\_

## VP & TRUST OFFICER

Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Donald J. Roman		8/19/2011		P00364310
	Firm's name ► PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324			
	Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no 412-355-6000			

TROEDSON, C W EDUCATIONAL TRUST

93-6087212 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

SEE ATTACHED STATEMENT

Street

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

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

Purpose of grant/contribution	Amount
-------------------------------	--------

8,000

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

**C.W. TROEDSON EDUCATIONAL TRUST**

**EIN: 93-6087212**

**FYE JUNE 30, 2011**

			<b>FMV</b>	<b>FED COST</b>
Savings & Tem	300123	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	16,114
Savings & Tem	300123	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	4,905
Invest - Other	300123	589509108	MERGER FD SH BEN INT #260	10,473
Invest - Other	300123	94975G686	WF ADV INDEX FUND-ADMIN #88	22,297
Invest - Other	300123	87234N849	TCW SMALL CAP GROWTH FUND-I #47	10,401
Invest - Other	300123	261980494	DREYFUS EMG MKT DEBT LOC C-I #60	11,452
Invest - Other	300123	339128100	JP MORGAN MID CAP VALUE-I #758	11,042
Invest - Other	300123	448108100	HUSSMAN STRATEGIC GROWTH FUND	21,094
Invest - Other	300123	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #11	10,570
Invest - Other	300123	94985D582	WELLS FARGO ADV INTL BOND-IS #470	37,160
Invest - Other	300123	94975J581	WELLS FARGO ADV TOT RT BD FD-IN	38,637
Invest - Other	300123	94975P751	WELLS FARGO ADV EMG MK E-INS #41	11,727
Invest - Other	300123	94975J268	WF ADV C & B LARGE CAP VAL-I #1868	33,583
Invest - Other	300123	922908553	VANGUARD REIT VIPER	20,434
Invest - Other	300123	922042858	VANGUARD MSCI EMERGING MARKET	11,523
Invest - Other	300123	949917579	WF ADV GOVT SECURITIES- I #3101	38,493
Invest - Other	300123	949917652	WF ADV SHORT-TERM BOND FUND-I#3	32,469
Invest - Other	300123	949915615	WF ADV CAPITAL GROWTH FUND-I#311	32,677
Invest - Other	300123	949917322	WELLS FARGO ADV DIV INTL FD-I #311	59,824
Invest - Other	300123	78463X863	SPDR DJ WILSHIRE INTERNATIONAL R	20,432
Invest - Other	300123	25264S833	DIAMOND HILL LONG-SHORT FD CL I #	10,348
Invest - Other	300123	949917538	WELLS FARGO ADV HI INC-INS #3110	25,737
Invest - Other	300123	22544R305	CREDIT SUISSE COMM RT ST-CO #215	20,483
Invest - Other	300123	487300808	KEELEY SMALL CAP VAL FD CL I #2251	10,740
Cash	300123			170
<b>TOTAL CASH, SAVINGS, &amp; OTHER INVESTMENTS</b>				<b>522,786</b>
<b>TOTAL CASH &amp; SAVINGS</b>				<b>21,189</b>
<b>TOTAL OTHER INVESTMENTS</b>				<b>501,597</b>
				<b>440,110</b>
				<b>21,189</b>
				<b>418,921</b>

**Wells Fargo**  
**Tax Transaction Detail Excluding Distributions and Municipal Income**  
**TROEDSON, C.W. EDUCATIONAL TRUST**

**Page 7 of 60**

8/19/2011 10:11:12

Account Id: 300123

Trust Year 7/1/2010 - 6/30/2011

<b>Tax Code/Desc</b>	<b>Cusip/Desc</b>	<b>Transactions</b>	<b>Income</b>	<b>Principal</b>
<b>57 OTHER TAXES</b>				
	000000000 MISCELLANEOUS ENTRY			
06/09/11	0 Units 0	Reg Code: 000	0 00	-146 00
	CASH DISBURSEMENT			
	TRAN # ZY000696000654			
	OTHER TAXES			
	990PF FEDERAL ESTIMATE			
	UNITED STATES TREASURY			
		<b>Total for Cusip: 000000000</b>	0 00	-584 00
		<b>Total for Taxcode: 057</b>	0 00	-584 00
<b>58 FEDERAL TAX PAYMENT- PRIOR YEAR'S LI</b>				
	000000000 MISCELLANEOUS ENTRY			
11/09/10	0 Units	Reg Code. 000	0 00	-464 00
	PRIVATE FOUNDATION TAX			
	FORM 990PF BALANCE DUE	/EXPLANATION		
	UNITED STATES TREASURY			
		<b>Total for Cusip: 000000000</b>	0.00	-464 00
		<b>Total for Taxcode: 058</b>	0.00	-464 00
<b>102 CHARITABLE CONTRIBUTIONS</b>				
	000000000 MISCELLANEOUS ENTRY			
08/17/10	0 Units	Reg Code 000	-333.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	KAYLA NELSON			
08/17/10	0 Units	Reg Code' 000	-333.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	KEENAN JACK			
08/17/10	0 Units	Reg Code 000	-333.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	LANE WRIGHT			
08/17/10	0 Units	Reg Code 000	-333.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	ERIC JEPSEN			
08/17/10	0 Units	Reg Code' 000	-333.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	SARAH STILLMAN			
08/17/10	0 Units	Reg Code 000	-333.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	DUSTIN OSBORNE			
08/17/10	0 Units	Reg Code 000	-500.00	0 00
	PAYMENT ON GRANT			
	FIRST INSTALLMENT SCHOLARSHIP			
	ALEKSANDRA SMIGELSKA			

**Wells Fargo**  
**Tax Transaction Detail Excluding Distributions and Municipal Income**  
**TROEDSON, C.W. EDUCATIONAL TRUST**

**Page 8 of 60**  
**8/19/2011 10:11:12**

Account Id: 300123

Trust Year 7/1/2010 - 6/30/2011

Tax Code/Desc	Cusip/Desc	Transactions		Income	Principal
<b>102 CHARITABLE CONTRIBUTIONS</b>					
	000000000 MISCELLANEOUS ENTRY				
08/17/10	0 Units	Reg Code	000	-500 00	0 00
	PAYMENT ON GRANT				
	FIRST INSTALLMENT SCHOLARSHIP				
	ALIZABETH MCCORKLE				
01/07/11	0 Units 0	Reg Code.	000	-333 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011686000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	KAYLA NELSON				
01/07/11	0 Units 0	Reg Code.	000	-333.00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011688000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	KEENAN JACK				
01/07/11	0 Units 0	Reg Code:	000	-333.00	0.00
	CASH DISBURSEMENT				
	TRAN # EA011690000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	LANE WRIGHT				
01/07/11	0 Units 0	Reg Code	000	-333.00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011691000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	ERIC JEPSEN				
01/07/11	0 Units 0	Reg Code.	000	-333.00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011692000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	DUSTIN OSBORNE				
01/07/11	0 Units 0	Reg Code	000	-500 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011693000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	ALEKSANDRA SMIGELSKA				
01/07/11	0 Units 0	Reg Code:	000	-500.00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011694000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	ALIZABETH MCCORKLE				

Wells Fargo  
 Tax Transaction Detail Excluding Distributions and Municipal Income  
 TROEDSON, C.W. EDUCATIONAL TRUST

Page 9 of 60  
 8/19/2011 10:11:12

Account Id: 300123

Trust Year 7/1/2010 - 6/30/2011

Tax Code/Desc	Cusip/Desc	Transactions		Income	Principal
<b>102 CHARITABLE CONTRIBUTIONS</b>					
	000000000 MISCELLANEOUS ENTRY				
01/07/11	0 Units 0	Reg Code	000	-667 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA011695000001				
	PAYMENT ON GRANT				
	SECOND INSTALLMENT SCHOLARSHIP				
	SARAH STILLMAN				
04/05/11	0 Units 0	Reg Code	000	-334 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA005873000001				
	PAYMENT ON GRANT				
	THIRD INSTALLMENT SCHOLARSHIP				
	KAYLA NELSON				
04/05/11	0 Units 0	Reg Code	000	-334 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA005874000001				
	PAYMENT ON GRANT				
	THIRD INSTALLMENT SCHOLARSHIP				
	KEENAN JACK				
04/05/11	0 Units 0	Reg Code	000	-334.00	0 00
	CASH DISBURSEMENT				
	TRAN # EA005875000001				
	PAYMENT ON GRANT				
	THIRD INSTALLMENT SCHOLARSHIP				
	LANE WRIGHT				
04/05/11	0 Units 0	Reg Code	000	-334 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA005877000001				
	PAYMENT ON GRANT				
	THIRD INSTALLMENT SCHOLARSHIP				
	ERIC JEPSEN				
04/05/11	0 Units 0	Reg Code	000	-334 00	0 00
	CASH DISBURSEMENT				
	TRAN # EA005879000001				
	PAYMENT ON GRANT				
	THIRD INSTALLMENT SCHOLARSHIP				
	DUSTIN OSBORNE				
	<b>Total for Cusip: 000000000</b>			<b>-8,000.00</b>	<b>0 00</b>
	<b>Total for Taxcode: 102</b>			<b>-8,000 00</b>	<b>0 00</b>
<b>110 QUALIFIED DIVIDENDS FROM MUTUAL FUN</b>					
	25264S833 DIAMOND HILL LONG-SHORT FD CL I 11				
01/03/11	652 Units 34	Reg Code	106	3 23	0 00
	REALLOCATION FROM WSC				
	DIAMOND HILL LONG-SHORT FD CL I #11				
	DIVIDEND RECEIVED				
	TRAN # ZY000015026969				
	END				
	<b>Total for Cusip: 25264S833</b>			<b>3.23</b>	<b>0.00</b>

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

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	Totals		Net Gain or Loss
												Gross Sales	Cost, Other Basis and Expenses	
												165,332	149,612	0
												0		
1	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		2/21/2011	170	161				9
2	X	DREYFUS EMG MKT DEBT LO	261980494			10/8/2010		4/26/2011	228	226				2
3	X	JP MORGAN MID CAP VALUE	339128100			2/5/2010		10/6/2010	150	131				19
4	X	JP MORGAN MID CAP VALUE	339128100			2/5/2010		11/19/2010	337	281				56
5	X	JP MORGAN MID CAP VALUE	339128100			2/4/2011		4/26/2011	278	265				13
6	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		7/21/2010	202	194				8
7	X	HUSSMAN STRATEGIC GROW	448108100			2/8/2008		7/21/2010	610	709				-99
8	X	HUSSMAN STRATEGIC GROW	448108100			2/20/2008		7/21/2010	992	1,150				-158
9	X	SHARES IBOXX \$ INV GR CO	464287242			4/29/2010		7/21/2010	981	961				20
10	X	SHARES IBOXX \$ INV GR CO	464287242			4/29/2010		11/19/2010	550	534				16
11	X	SHARES IBOXX \$ INV GR CO	464287242			2/4/2009		2/22/2011	10,662	9,768				894
12	X	SHARES IBOXX \$ INV GR CO	464287242			5/5/2009		2/22/2011	969	868				101
13	X	SHARES IBOXX \$ INV GR CO	464287242			10/15/2009		2/22/2011	646	624				22
14	X	SHARES IBOXX \$ INV GR CO	464287242			4/29/2010		2/22/2011	215	214				1
15	X	KEELEY SMALL CAP VAL FD	487300808			7/23/2010		10/6/2010	302	287				15
16	X	KEELEY SMALL CAP VAL FD	487300808			7/23/2010		11/19/2010	369	328				41
17	X	KEELEY SMALL CAP VAL FD	487300808			4/20/2009		11/19/2010	277	171				106
18	X	KEELEY SMALL CAP VAL FD	487300808			4/20/2009		2/21/2011	901	901				402
19	X	KEELEY SMALL CAP VAL FD	487300808			4/20/2009		4/26/2011	523	271				252
20	X	MERGER FD SH BEN INT #26	589509108			5/3/2010		7/21/2010	345	346				-1
21	X	POWERSHARES DB COMM/M	73935S105			12/22/2008		10/6/2010	11,301	9,251				2,050
22	X	POWERSHARES DB COMM/M	73935S105			2/4/2009		10/6/2010	2,580	2,082				498
23	X	POWERSHARES DB COMM/M	73935S105			5/5/2009		10/6/2010	172	146				26
24	X	POWERSHARES DB COMM/M	73935S105			7/21/2009		10/6/2010	5,380	4,845				535
25	X	POWERSHARES DB COMM/M	73935S105			10/15/2009		10/6/2010	2,137	2,050				87
26	X	SPDR DJ WILSHIRE INTERN	78463SX863			4/29/2010		7/21/2010	203	214				-11
27	X	SPDR DJ WILSHIRE INTERN	78463SX863			2/3/2010		10/6/2010	477	412				65
28	X	SPDR DJ WILSHIRE INTERN	78463SX863			4/29/2010		10/6/2010	159	142				17
29	X	SPDR DJ WILSHIRE INTERN	78463SX863			2/4/2009		10/6/2010	318	190				128
30	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		10/6/2010	358	311				47
31	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		11/19/2010	163	136				27
32	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		2/21/2011	1,618	1,263				355
33	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		4/26/2011	345	253				92
34	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		2/21/2011	2,105	1,980				125
35	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		4/26/2011	530	531				-1
36	X	CREDIT SUISSE COMM RT ST	22544R305			5/3/2010		7/23/2009	998	891				107
37	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		10/6/2010	657	680				-23
38	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		2/21/2011	890	816				74
39	X	TCW SMALL CAP GROWTH FI	87234N849			10/8/2010		4/26/2011	920	762				158
40	X	TEMPLETON GLOBAL BOND F	880208400			7/23/2009		7/21/2010	11,893	11,006				887
41	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		7/21/2010	267	259				8
42	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		7/21/2010	1,579	1,430				149
43	X	TEMPLETON GLOBAL BOND F	880208400			10/6/2010		14,173	12,142				2,031	
44	X	TEMPLETON GLOBAL BOND F	880208400			2/6/2009		10/6/2010	372	298				74
45	X	VANGUARD EMERGING MARI	922042858			4/29/2010		10/6/2010	4,776	4,324				452
46	X	VANGUARD EMERGING MARI	922042858			7/21/2010		10/6/2010	1,217	1,063				154
47	X	VANGUARD EMERGING MARI	922042858			2/4/2009		10/6/2010	5,636	2,706				2,960
48	X	VANGUARD MSCI EMERGING N	922042858			2/4/2009		4/26/2011	252	238				14
49	X	VANGUARD MSCI EMERGING N	922042858			2/4/2009		4/26/2011	252	112				140
50	X	VANGUARD REIT VIPER	922980553			7/21/2010		10/6/2010	801	732				69

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date	Acquisition Method	Totals			Net Gain or Loss
									Securities	Other sales	Gross Sales	
51	X	VANGUARD REIT VIPER	9229085533			1/19/2004	10/6/2010	2/14	110	476	476	44
52	X	VANGUARD REIT VIPER	9229085533			1/19/2010	2/2/2011	516	1,532	40	40	532
53	X	VANGUARD REIT VIPER	9229085533			1/19/2004	2/2/2011	2,064	1,532			
54	X	VANGUARD REIT VIPER	9229085533			1/19/2004	4/26/2011	6,145	4,299			1,846
55	X	WF ADV DIVER INTL FD CL A	94975G645			7/10/2002	7/21/2010	1,918	2,268			-350
56	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010	1/19/2010	756	690			66
57	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010	4/26/2011	190	162			28
58	X	WF ADV C & B LARGE CAP VA	94975J268			7/23/2010	10/6/2010	312	298			14
59	X	WF ADV C & B LARGE CAP VA	94975J268			7/23/2010	1/19/2010	3,654	3,358			296
60	X	POWERSHARES DB COMMOL	73935S105			4/29/2010	10/6/2010	614	607			7
61	X	POWERSHARES DB COMMOL	73935S105			7/21/2010	10/6/2010	1,228	1,113			115
62	X	WF ADV C & B LARGE CAP VA	94975J288			2/6/2009	1/19/2010	760	526			234
63	X	WELLS FARGO ADV TOT RET	94975J581			12/22/2008	7/21/2010	1,685	1,567			118
64	X	WELLS FARGO ADV TOT RET	94975J581			10/8/2010	1/19/2010	415	420			-5
65	X	WELLS FARGO ADV TOT RET	94975J581			10/8/2010	4/26/2011	466	486			-20
66	X	WELLS FARGO ADV TOT RET	94975J581			2/4/2011	4/26/2011	4,621	4,529			92
67	X	WELLS FARGO ADV EMG MK	94975P751			10/8/2010	4/26/2011	397	362			35
68	X	WF ADV CAPITAL GROWTH F	949915615			7/23/2010	10/6/2010	1,887	1,756			131
69	X	WF ADV CAPITAL GROWTH F	949915615			7/23/2010	11/19/2010	2,868	2,469			399
70	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009	11/19/2010	2,934	1,978			956
71	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009	2/22/2011	6,176	3,890			2,286
72	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009	4/26/2011	710	426			284
73	X	WELLS FARGO ADV DIV INTL	949917322			7/10/2002	10/6/2010	1,286	1,328			-42
74	X	WELLS FARGO ADV DIV INTL	949917322			11/12/2010	4/26/2011	849	754			95
75	X	WELLS FARGO ADV DIV INTL	949917322			6/20/2003	10/6/2010	984	938			46
76	X	WELLS FARGO ADV DIV INTL	949917322			11/23/2010	2/2/2011	1,149	1,055			94
77	X	WELLS FARGO ADV HI INC-N	949917538			2/15/2006	7/21/2010	1,592	1,717			-125
78	X	WELLS FARGO ADV HI INC-N	949917538			2/15/2006	11/19/2010	409	425			-16
79	X	WF ADV GOVT SECURITIES S-1	949917546			10/19/2009	7/21/2010	2,599	2,592			47
80	X	WF ADV GOVT SECURITIES S-1	949917546			10/8/2010	11/19/2010	397	402			-5
81	X	WF ADV GOVT SECURITIES S-1	949917579			10/8/2010	4/26/2011	773	793			-20
82	X	WF ADV GOVT SECURITIES S-1	949917579			10/19/2009	4/26/2011	2,498	2,489			9
83	X	WF ADV GOVT SECURITIES S-1	949917579			2/5/2010	4/26/2011	1,553	1,544			9
84	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010	7/21/2010	758	755			3
85	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010	10/6/2010	3,490	3,455			35
86	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010	10/6/2010	3,666	3,616			50
87	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010	11/19/2010	657	649			8
88	X	WF ADV SHORT-TERM BOND	949917652			2/22/2011	8,686	8,607			79	
89	X	POWERSHARES SECTION 124							991			-991
90	X	POWERSHARES ST LOSS							2			-2
91	X	POWERSHARES LT GAIN							204			204
92	X	FINAL YEAR K1 ADJUSTMEN							1,905			-1,905

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

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,037			1,037
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Line 18 (990-PF) - Taxes**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	464			
2	ESTIMATED EXCISE TAX PAID	584			
3	FOREIGN TAX WITHHELD	165	165	165	
4					
5					
6					
7					
8					
9					
10					

**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	0	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0	0
2	PARTNERSHIP EXPENSES	148	148	0	0	0
3	ADR FEES					
4	STATE AG FEES	67				
5						
6						
7						
8						
9						
10						

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	PRIOR YEAR		399,072	418,921	501,597
2	CURRENT YEAR		399,072	418,921	501,597
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	1,025
2 Partnership Income Adjustment	2	2,823
3 Total	3	3,848

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

1 PY Return of Capital Adjustment	1	207
2 Total	2	207

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

Amount	Long Term CG Distributions		Short Term CG Distributions		0		1,386		0		0		0		0		0		0		0		
	Kind(s) of Property Sold		CUSIP #		How Acquired		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Cost or Other Basis Plus Expense of Sale		FMV as of 12/31/69		Adjusted Basis as of 12/31/69		Excess of FMV Over Adj Basis		
1	DIAMOND HILL LONG-SHORT FD CL #25264SB33	26/1980494	5/3/2010	2/2/2011	10/8/2010	4/26/2011	228	0	170	0	161	9	0	0	0	0	0	0	0	0	0	0	9
2	DREYFUS EMG MKT DEBT LOC CL #606	339128100	2/5/2010	11/19/2010	10/6/2010	150	0	131	0	226	2	0	0	0	0	0	0	0	0	0	0	0	2
3	JP MORGAN MID CAP VALUE- #758	339128100	2/5/2010	11/19/2010	339128100	2/4/2011	278	0	281	0	265	13	0	0	0	0	0	0	0	0	0	0	19
4	JP MORGAN MID CAP VALUE- #758	339128100	2/5/2010	11/19/2010	339128100	2/4/2011	202	0	194	0	194	8	0	0	0	0	0	0	0	0	0	0	56
5	JP MORGAN MID CAP VALUE- #758	339128100	2/5/2010	11/19/2010	381421401	2/5/2010	610	0	709	0	709	99	0	0	0	0	0	0	0	0	0	0	13
6	GOLDMAN SACHS GRTH OPP FD-I #113	448108100	2/8/2008	7/21/2010	2/20/2008	2/2/2008	992	0	1	0	158	-158	0	0	0	0	0	0	0	0	0	0	-158
7	HUSSMAN STRATEGIC GROWTH FUND	448108100	2/8/2008	7/21/2010	448108100	2/2/2008	992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	HUSSMAN STRATEGIC GROWTH FUND	448108100	2/8/2008	7/21/2010	461287242	4/29/2010	981	0	961	0	961	20	0	0	0	0	0	0	0	0	0	0	0
9	ISHARES iBOXX \$ INV GR CORP BD FD	461287242	4/29/2010	11/19/2010	461287242	4/29/2010	550	0	534	0	534	16	0	0	0	0	0	0	0	0	0	0	16
10	ISHARES iBOXX \$ INV GR CORP BD FD	461287242	4/29/2010	11/19/2010	461287242	2/4/2009	10,862	0	9,768	0	9,768	894	0	0	0	0	0	0	0	0	0	0	894
11	ISHARES iBOXX \$ INV GR CORP BD FD	461287242	4/29/2010	11/19/2010	461287242	5/5/2009	927	0	868	0	868	101	0	0	0	0	0	0	0	0	0	0	22
12	ISHARES iBOXX \$ INV GR CORP BD FD	461287242	4/29/2010	11/19/2010	461287242	10/15/2009	901	0	646	0	646	22	0	0	0	0	0	0	0	0	0	0	0
13	ISHARES iBOXX \$ INV GR CORP BD FD	461287242	4/29/2010	11/19/2010	461287242	2/2/2011	215	0	214	0	214	1	0	0	0	0	0	0	0	0	0	0	1
14	ISHARES iBOXX \$ INV GR CORP BD FD	461287242	4/29/2010	11/19/2010	461287242	7/23/2010	302	0	287	0	287	15	0	0	0	0	0	0	0	0	0	0	15
15	KEELEY SMALL CAP VAL FD CL #2251	487300808	7/23/2010	11/19/2010	487300808	4/20/2009	369	0	328	0	328	41	0	0	0	0	0	0	0	0	0	0	41
16	KEELEY SMALL CAP VAL FD CL #2251	487300808	7/23/2010	11/19/2010	487300808	4/20/2009	277	0	171	0	171	106	0	0	0	0	0	0	0	0	0	0	106
17	KEELEY SMALL CAP VAL FD CL #2251	487300808	7/23/2010	11/19/2010	487300808	4/20/2009	901	0	499	0	499	402	0	0	0	0	0	0	0	0	0	0	402
18	KEELEY SMALL CAP VAL FD CL #2251	487300808	7/23/2010	11/19/2010	487300808	4/20/2009	523	0	271	0	271	252	0	0	0	0	0	0	0	0	0	0	252
19	KEELEY SMALL CAP VAL FD CL #2251	487300808	7/23/2010	11/19/2010	487300808	5/3/2010	345	0	346	0	346	-1	0	0	0	0	0	0	0	0	0	0	-1
20	MERGER FD SH BEN INT #260	589509108	5/3/2010	2/2/2011	10/6/2010	11/30/2010	2,137	0	9251	0	9251	2,050	0	0	0	0	0	0	0	0	0	0	0
21	POWERSHARES DB COMMODITY INDEX	739355105	12/22/2008	10/6/2010	739355105	2/4/2009	2,580	0	2,082	0	2,082	498	0	0	0	0	0	0	0	0	0	0	0
22	POWERSHARES DB COMMODITY INDEX	739355105	12/22/2008	10/6/2010	739355105	10/6/2010	172	0	146	0	146	26	0	0	0	0	0	0	0	0	0	0	0
23	POWERSHARES DB COMMODITY INDEX	739355105	12/22/2008	10/6/2010	739355105	10/6/2010	5,380	0	4,845	0	4,845	535	0	0	0	0	0	0	0	0	0	0	0
24	POWERSHARES DB COMMODITY INDEX	739355105	12/22/2008	10/6/2010	739355105	10/15/2009	2,137	0	2,050	0	2,050	87	0	0	0	0	0	0	0	0	0	0	0
25	POWERSHARES DB COMMODITY INDEX	739355105	12/22/2008	10/6/2010	739355105	4/29/2010	203	0	214	0	214	-11	0	0	0	0	0	0	0	0	0	0	-11
26	SPDR DJ WILSHIRE INTERNATIONAL R	784633483	2/3/2010	10/6/2010	784633483	2/3/2010	1,777	0	412	0	412	65	0	0	0	0	0	0	0	0	0	0	65
27	SPDR DJ WILSHIRE INTERNATIONAL R	784633483	2/3/2010	10/6/2010	784633483	4/29/2010	159	0	142	0	142	17	0	0	0	0	0	0	0	0	0	0	17
28	SPDR DJ WILSHIRE INTERNATIONAL R	784633483	2/3/2010	10/6/2010	784633483	2/4/2009	318	0	190	0	190	128	0	0	0	0	0	0	0	0	0	0	535
29	SPDR DJ WILSHIRE INTERNATIONAL R	784633483	2/3/2010	10/6/2010	784633483	2/5/2010	358	0	311	0	311	47	0	0	0	0	0	0	0	0	0	0	87
30	GOLDMAN SACHS GRTH OPP FD-I #113	381421401	2/5/2010	11/19/2010	381421401	2/5/2010	163	0	136	0	136	27	0	0	0	0	0	0	0	0	0	0	0
31	GOLDMAN SACHS GRTH OPP FD-I #113	381421401	2/5/2010	11/19/2010	381421401	2/5/2010	1,618	0	1,263	0	1,263	355	0	0	0	0	0	0	0	0	0	0	0
32	GOLDMAN SACHS GRTH OPP FD-I #113	381421401	2/5/2010	11/19/2010	381421401	2/5/2010	345	0	253	0	253	92	0	0	0	0	0	0	0	0	0	0	92
33	GOLDMAN SACHS GRTH OPP FD-I #113	381421401	2/5/2010	11/19/2010	381421401	10/8/2010	2,105	0	1,980	0	1,980	125	0	0	0	0	0	0	0	0	0	0	125
34	CREDIT SUISSE COMM RT ST-CO #2156	22544R305	10/8/2010	11/19/2010	530	0	531	0	531	0	531	-1	0	0	0	0	0	0	0	0	0	0	-1
35	CREDIT SUISSE COMM RT ST-CO #2156	22544R305	10/8/2010	11/19/2010	880208400	10/8/2010	998	0	891	0	891	107	0	0	0	0	0	0	0	0	0	0	0
36	CREDIT SUISSE COMM RT ST-CO #2156	22544R305	10/8/2010	11/19/2010	880208400	5/3/2010	657	0	680	0	680	-23	0	0	0	0	0	0	0	0	0	0	-23
37	TCW SMALL CAP GROWTH FUND-I #41	723418494	11/15/2007	7/21/2010	872341849	880208400	1,579	0	1,430	0	1,430	149	0	0	0	0	0	0	0	0	0	0	149
38	TCW SMALL CAP GROWTH FUND-I #41	872341849	11/15/2007	7/21/2010	872341849	880208400	14,173	0	12,142	0	12,142	2,031	0	0	0	0	0	0	0	0	0	0	2,031
39	TCW SMALL CAP GROWTH FUND-I #41	872341849	11/15/2007	7/21/2010	872341849	2/2/2011	372	0	298	0	298	74	0	0	0	0	0	0	0	0	0	0	0
40	TEMPLETTON GLOBAL BOND FD-ADV #6	9229042858	4/29/2010	10/6/2010	11,893	0	11,006	0	887	0	887	0	0	0	0	0	0	0	0	0	0	0	0
41	TEMPLETTON GLOBAL BOND FD-ADV #6	9229042858	7/21/2010	10/6/2010	267	0	259	0	8	0	8	0	0	0	0	0	0	0	0	0	0	0	0
42	TEMPLETTON GLOBAL BOND FD-ADV #6	9229042858	7/21/2010	10/6/2010	5,666	0	5,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	TEMPLETTON GLOBAL BOND FD-ADV #6	9229042858	7/21/2010	10/6/2010	5,666	0	252	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
44	TEMPLETTON GLOBAL BOND FD-ADV #6	9229042858	7/21/2010	10/6/2010	6,145	0	6,145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45	VANGUARD EMERGING MARKETS ETF	9229042858	7/21/2010	10/6/2010	801	0	4,776	0	4,324	0	4,324	452	0	0	0	0	0	0	0	0	0	0	0
46	VANGUARD EMERGING MARKETS ETF	9229042858	7/21/2010	10/6/2010	1,217	0	1,063	0	1,154	0	1,154	0	0	0	0	0	0	0	0	0	0	0	0
47	VANGUARD EMERGING MARKETS ETF	9229042858	7/21/2010	10/6/2010	5,666	0	5,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
48	VANGUARD MSCI EMERGING MARKETS	9229042858	7/21/2010	10/6/2010	5,666	0	252	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
49	VANGUARD MSCI EMERGING MARKETS	9229042858	7/21/2010	10/6/2010	6,145	0	6,145	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50	VANGUARD REIT VIPER	922908553	7/21/2010	10/6/2010	801	0	1,063	0	1,154	0	1,154	0	0	0	0	0	0	0	0	0	0	0	0
51	VANGUARD REIT VIPER	922908553	7/21/2010	10/6/2010	214	0	170	0	149	0	149	0	0	0	0	0	0	0	0	0	0	0	0
52	VANGUARD REIT VIPER	922908553	7/21/2010	10/6/2010	516	0	516	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
53	VANGUARD REIT VIPER	922908553	7/21/2010	10/6/2010	1,924	0	1,532	0	1,532	0	1,532	0	0	0	0	0	0	0	0	0	0	0	0
54	VANGUARD REIT VIPER	922908553	7/21/2010	10/6/2010	1,918	0	1,299	0	1,846	0	1,846	0	0	0	0	0	0	0	0	0	0	0	0
55	WF ADV DIVER INTL FD CL ADM #656	94975G645	7/21/2010	11/19/2010	1,918																		

## Part IV (929-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount	1,386	Short Term CG Distributions		0	Totals		164,346	F MV as of	17,734	Cost or Other Basis Plus	146,612	0	Adjusted Basis as of	12/31/69	Excess of FMV Over Adj Basis	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	17,734	
				Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Expense of Sale	Cost or Other Basis	Gain or Loss								
58	WF ADV C & B LARGE CAP VAL-I #1668	94975J268				7/23/2010	10/6/2010	312		0	298	14							0	14	
59	WF ADV C & B LARGE CAP VAL-I #1888	94975J288				7/23/2010	11/19/2010	3,654		0	3,358	296							0	296	
60	POWERSHARES DB COMMODITY INDEX	73956S105				4/29/2010	10/6/2010	614		0	607	7							0	7	
61	POWERSHARES DB COMMODITY INDEX	73956S105				7/21/2010	10/6/2010	1,228		0	1,113	115							0	115	
62	WF ADV C & B LARGE CAP VAL-I #1888	94975J288				2/6/2009	11/19/2010	760		0	526	234							0	234	
63	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581				12/22/2008	7/21/2010	1,685		0	1,567	118							0	118	
64	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581				10/18/2010	11/19/2010	415		0	420	5							0	5	
65	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581				10/18/2010	4/26/2011	466		0	486	-20							0	-20	
66	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581				2/4/2011	4/26/2011	4,621		0	4,529	92							0	92	
67	WELLS FARGO ADV E/MG MK E-INS #41	94975P751				10/18/2010	4/26/2011	397		0	362	35							0	35	
68	WF ADV CAPITAL GROWTH FUND-#S12	949915615				7/23/2010	10/6/2010	1,887		0	1,756	131							0	131	
69	WF ADV CAPITAL GROWTH FUND-#S12	949915615				7/23/2010	11/19/2010	2,868		0	2,469	399							0	399	
70	WF ADV CAPITAL GROWTH FUND-#S12	949915615				2/6/2009	11/19/2010	2,934		0	1,978	956							0	956	
71	WF ADV CAPITAL GROWTH FUND-#S12	949915615				2/6/2009	2/22/2011	6,176		0	3,890	2,286							0	2,286	
72	WF ADV CAPITAL GROWTH FUND-#S12	949915615				2/6/2009	4/26/2011	710		0	426	284							0	284	
73	WELLS FARGO ADV INTL FD-I #311	949917322				7/10/2002	10/6/2010	1,286		0	1,328	-42							0	-42	
74	WELLS FARGO ADV DIV INTL FD-I #311	949917322				11/23/2010	4/26/2011	849		0	754	95							0	95	
75	WELLS FARGO ADV DIV INTL FD-I #311	949917322				6/20/2003	10/6/2010	984		0	938	46							0	46	
76	WELLS FARGO ADV DIV INTL FD-I #311	949917322				11/23/2010	2/21/2011	1,149		0	1,055	94							0	94	
77	WELLS FARGO ADV HI INC-INS #3110	949917538				2/15/2006	7/21/2010	1,592		0	1,717	-125							0	-125	
78	WELLS FARGO ADV HI INC-INS #3110	949917538				2/15/2006	11/19/2010	409		0	425	-16							0	-16	
79	WF ADV GOVT SECURITIES- ADM #3708	949917546				10/19/2009	7/21/2010	2,599		0	2,552	47							0	47	
80	WF ADV GOVT SECURITIES- I #3101	949917579				10/8/2010	11/19/2010	397		0	402	-5							0	-5	
81	WF ADV GOVT SECURITIES- I #3101	949917579				10/8/2010	4/26/2011	773		0	793	-20							0	-20	
82	WF ADV GOVT SECURITIES- I #3101	949917579				10/19/2009	4/26/2011	2,499		0	2,489	9							0	9	
83	WF ADV GOVT SECURITIES- I #3101	949917579				2/5/2010	4/26/2011	1,553		0	1,544	9							0	9	
84	WF ADV SHORT-TERM BOND FUND-#3	949917652				5/3/2010	7/21/2010	758		0	755	3							0	3	
85	WF ADV SHORT-TERM BOND FUND-#3	949917652				5/3/2010	10/6/2010	3,490		0	3,455	35							0	35	
86	WF ADV SHORT-TERM BOND FUND-#3	949917652				2/5/2010	10/6/2010	3,666		0	3,616	50							0	50	
87	WF ADV SHORT-TERM BOND FUND-#3	949917652				2/5/2010	11/19/2010	657		0	649	8							0	8	
88	WF ADV SHORT-TERM BOND FUND-#3	949917652				2/5/2010	2/22/2011	8,686		0	8,607	79							0	79	
89	POWERSHARES SECTION 1256 LOSS							0		0	991	-991							0	-991	
90	POWERSHARES ST LOSS							0		0	2	-2							0	-2	
91	POWERSHARES LT GAIN							204		0	204	0							0	204	
92	FINAL YEAR K-1 ADJUSTMENT							0		1,905	1,905	-1,905								0	-1,905

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

	Date	Amount
1 Credit from prior year return . . . . .	1	
2 First quarter estimated tax payment . . . . .	2	584
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
<b>7 Total . . . . .</b>	<b>7</b>	<b>584</b>