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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 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)

Room/suite

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

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, column (d) must be on cash basis)

A Employer identification number

93-6087212

B Telephone number (see page 10 of the instructions)

(888) 730-4933

C If exemption application is pending, check here ▶ ☐D 1. Foreign organizations, check here ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	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			
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	
Operating and Administrative Expenses				
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	0
b Accounting fees (attach schedule)	1,037	0	0	1,037
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,213	165	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	215	148	0	67
24 Total operating and administrative expenses. Add lines 13 through 23	7,184	3,852	0	2,284
25 Contributions, gifts, grants paid	8,000			8,000
26 Total expenses and disbursements. Add lines 24 and 25	15,184	3,852	0	10,284
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)

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Page **2**

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	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 <input type="checkbox"/> Less: allowance for doubtful accounts	0	0	0
	4 Pledges receivable <input type="checkbox"/> Less: allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> 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
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> 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 <input type="checkbox"/> Less: accumulated depreciation (attach schedule)	0	0	0
15 Other assets (describe <input type="checkbox"/>)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	418,158	440,110	522,786	
Liabilities	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe <input type="checkbox"/>)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	418,158	440,110	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	418,158	440,110		
31 Total liabilities and net assets/fund balances (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) <input type="checkbox"/> See Attached Statement	3	3,848
4 Add lines 1, 2, and 3	4	440,317
5 Decreases not included in line 2 (itemize) <input type="checkbox"/> 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.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	19,120	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 10,284

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	593
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	593
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	593
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	584	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	584	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N A	Telephone no ►	888-730-4933	
Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ		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?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
		00	0	0
		00	0	0
		00	0	0

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	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	Total (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 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,529
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	494,415
6	Minimum investment return. 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	Distributable amount 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		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,284
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	Adjusted qualifying distributions. 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.

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				24,128
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
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				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				10,284
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))	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			

Form 990-PF (2010)

TROEDSON, C W EDUCATIONAL TRUST

93-6087212

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Part XIV Private Operating Foundations (see page 27 of the 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)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

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

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

93-6087212 Page **11****Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	8,000
b <i>Approved for future payment</i> NONE				
Total			▶ 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	
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	14,375	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	19,120	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		33,495	0
13	Total. Add line 12, columns (b), (d), and (e)				13	33,495

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

[illegible]

Form **990-PF** (2010)

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**

			FMV	FED COST
Savings & Tem	300123	VP7000228 WF ADV HERITAGE MM FD-INSTL #310	16,114	16,114
Savings & Tem	300123	VP7000228 WF ADV HERITAGE MM FD-INSTL #310	4,905	4,905
Invest - Other	300123	589509108 MERGER FD SH BEN INT #260	10,473	10,161
Invest - Other	300123	94975G686 WF ADV INDEX FUND-ADMIN #88	22,297	15,089
Invest - Other	300123	87234N849 TCW SMALL CAP GROWTH FUND-I #47	10,401	9,010
Invest - Other	300123	261980494 DREYFUS EMG MKT DEBT LOC C-I #60	11,452	11,341
Invest - Other	300123	339128100 JP MORGAN MID CAP VALUE-I #758	11,042	8,308
Invest - Other	300123	448108100 HUSSMAN STRATEGIC GROWTH FUNC	21,094	24,355
Invest - Other	300123	38142Y401 GOLDMAN SACHS GRTH OPP FD-I #11	10,570	8,089
Invest - Other	300123	94985D582 WELLS FARGO ADV INTL BOND-IS #47	37,160	36,422
Invest - Other	300123	94975J581 WELLS FARGO ADV TOT RT BD FD-IN #	38,637	36,681
Invest - Other	300123	94975P751 WELLS FARGO ADV EMG MK E-INS #41	11,727	10,980
Invest - Other	300123	94975J268 WF ADV C & B LARGE CAP VAL-I #1868	33,583	22,743
Invest - Other	300123	922908553 VANGUARD REIT VIPER	20,434	10,850
Invest - Other	300123	922042858 VANGUARD MSCI EMERGING MARKET	11,523	5,299
Invest - Other	300123	949917579 WF ADV GOVT SECURITIES- I #3101	38,493	37,048
Invest - Other	300123	949917652 WF ADV SHORT-TERM BOND FUND-I#3	32,469	32,184
Invest - Other	300123	949915615 WF ADV CAPITAL GROWTH FUND-I#31	32,677	20,166
Invest - Other	300123	949917322 WELLS FARGO ADV DIV INTL FD-I #311	59,824	43,815
Invest - Other	300123	78463X863 SPDR DJ WILSHIRE INTERNATIONAL R	20,432	15,909
Invest - Other	300123	25264S833 DIAMOND HILL LONG-SHORT FD CL I #	10,348	9,784
Invest - Other	300123	949917538 WELLS FARGO ADV HI INC-INS #3110	25,737	24,924
Invest - Other	300123	22544R305 CREDIT SUISSE COMM RT ST-CO #215	20,483	20,016
Invest - Other	300123	487300808 KEELEY SMALL CAP VAL FD CL I #2251	10,740	5,747
Cash	300123		170	170
TOTAL CASH, SAVINGS, & OTHER INVESTMENTS			522,786	440,110
TOTAL CASH & SAVINGS			21,189	21,189
TOTAL OTHER INVESTMENTS			501,597	418,921

Tax Transaction Detail Excluding Distributions and Municipal Income

8/19/2011 10:11:12

TROEDSON, C.W. EDUCATIONAL TRUST

Account Id: 300123

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

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
57	OTHER TAXES			
	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		
Total for Cusip: 000000000			0 00	-584 00
Total for Taxcode: 057			0 00	-584 00
58	FEDERAL TAX PAYMENT- PRIOR YEAR'S LI			
	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		
Total for Cusip: 000000000			0.00	-464 00
Total for Taxcode: 058			0.00	-464 00
102	CHARITABLE CONTRIBUTIONS			
	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
Trust Year 7/1/2010 - 6/30/2011

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8/19/2011 10:11:12

Account Id: 300123

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
	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		

Tax Transaction Detail Excluding Distributions and Municipal Income

8/19/2011 10:11:12

TROEDSON, C.W. EDUCATIONAL TRUST

Account Id: 300123

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

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
	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		
Total for Cusip: 000000000			-8,000.00	0 00
Total for Taxcode: 102			-8,000 00	0 00
110	QUALIFIED DIVIDENDS FROM MUTUAL FUN			
	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		
Total for Cusip: 25264S833			3.23	0.00

Long Term CG Distributions	1,386
Short Term CG Distributions	0

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	Totals				Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses				Net Gain or Loss
Long Term CG Distributions									Amount							
Short Term CG Distributions									1,386	0						
51	X	VANGUARD REIT VIPER	922908553			1/9/2004		10/6/2010	214	170				44		
52	X	VANGUARD REIT VIPER	922908553			11/19/2010		2/2/2011	516	476				40		
53	X	VANGUARD REIT VIPER	922908553			1/9/2004		2/2/2011	2,064	1,532				532		
54	X	VANGUARD REIT VIPER	922908553			1/9/2004		4/26/2011	6,145	4,299				1,846		
55	X	WF ADV DIVER INTL FD CL AC	94975G645			7/10/2002		7/21/2010	1,918	2,268				-350		
56	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		11/19/2010	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		11/19/2010	3,654	3,358				296		
60	X	POWERSHARES DB COMMOD	73935S105			4/29/2010		10/6/2010	614	607				7		
61	X	POWERSHARES DB COMMOD	73935S105			7/21/2010		10/6/2010	1,228	1,113				115		
62	X	WF ADV C & B LARGE CAP VA	94975J268			2/6/2009		11/19/2010	760	526				234		
63	X	WELLS FARGO ADV TOT RT B	94975J581			12/22/2008		7/21/2010	1,685	1,567				118		
64	X	WELLS FARGO ADV TOT RT B	94975J581			10/8/2010		11/19/2010	415	420				-5		
65	X	WELLS FARGO ADV TOT RT B	94975J581			10/8/2010		4/26/2011	466	486				92		
66	X	WELLS FARGO ADV TOT RT B	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		2/2/2011	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			11/23/2010		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-IN	949917538			2/15/2006		7/21/2010	1,592	1,717				-125		
78	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		11/19/2010	409	425				-16		
79	X	WF ADV GOVT SECURITIES-I	949917546			10/19/2009		7/21/2010	2,599	2,552				47		
80	X	WF ADV GOVT SECURITIES-I	949917579			10/8/2010		11/19/2010	397	402				-5		
81	X	WF ADV GOVT SECURITIES-I	949917579			10/8/2010		4/26/2011	773	793				-20		
82	X	WF ADV GOVT SECURITIES-I	949917579			10/19/2009		4/26/2011	2,498	2,489				9		
83	X	WF ADV GOVT SECURITIES-I	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			2/5/2010		2/2/2011	8,686	8,607				79		
89	X	POWERSHARES SECTION 12								991				-991		
90	X	POWERSHARES ST LOSS								2				-2		
91	X	POWERSHARES LT GAIN							204					204		
92	X	FINAL YEAR K-1 ADJUSTMEN								1,905				-1,905		

Line 16b (990-PF) - Accounting Fees

		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		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		215	148	0	67
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	PARTNERSHIP EXPENSES	148	148		
3	ADR FEES				
4	STATE AG FEES	67			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				
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													
1,3860													
Long Term CG Distributions													
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	DIAMOND HILL LONG-SHORT FD CL I #1252645833			5/3/2010	2/2/2011	170	0	161	9			0	9
2	DREYFUS EMG MKT DEBT LOC C-I #608261980494			10/8/2010	4/26/2011	228	0	226	2			0	2
3	JP MORGAN MID CAP VALUE-I #758339128100			2/5/2010	10/6/2010	150	0	131	19			0	19
4	JP MORGAN MID CAP VALUE-I #758339128100			2/5/2010	11/19/2010	337	0	281	56			0	56
5	JP MORGAN MID CAP VALUE-I #758339128100			2/4/2011	4/26/2011	278	0	265	13			0	13
6	GOLDMAN SACHS GRTH OPP FD-I #11338142401			2/5/2010	7/21/2010	202	0	194	8			0	8
7	HUSSMAN STRATEGIC GROWTH FUND448108100			2/8/2008	7/21/2010	610	0	709	-99			0	-99
8	HUSSMAN STRATEGIC GROWTH FUND448108100			2/20/2008	7/21/2010	992	0	1,150	-158			0	-158
9	ISHARES IBOXX \$ INV GR CORP BD FD464287242			4/29/2010	7/21/2010	981	0	961	20			0	20
10	ISHARES IBOXX \$ INV GR CORP BD FD464287242			4/29/2010	11/19/2010	550	0	534	16			0	16
11	ISHARES IBOXX \$ INV GR CORP BD FD464287242			2/4/2009	2/2/2011	10,662	0	9,768	894			0	894
12	ISHARES IBOXX \$ INV GR CORP BD FD464287242			5/5/2009	2/2/2011	969	0	868	101			0	101
13	ISHARES IBOXX \$ INV GR CORP BD FD464287242			10/15/2009	2/2/2011	646	0	624	22			0	22
14	ISHARES IBOXX \$ INV GR CORP BD FD464287242			4/29/2010	2/2/2011	215	0	214	1			0	1
15	KEELEY SMALL CAP VAL FD CL I #2251487300808			7/23/2010	10/6/2010	302	0	287	15			0	15
16	KEELEY SMALL CAP VAL FD CL I #2251487300808			7/23/2010	11/19/2010	369	0	328	41			0	41
17	KEELEY SMALL CAP VAL FD CL I #2251487300808			4/20/2009	11/19/2010	277	0	171	106			0	106
18	KEELEY SMALL CAP VAL FD CL I #2251487300808			4/20/2009	2/2/2011	901	0	499	402			0	402
19	KEELEY SMALL CAP VAL FD CL I #2251487300808			4/20/2009	4/26/2011	523	0	271	252			0	252
20	MERGER FD SH BEN INT #260589509108			5/3/2010	7/21/2010	345	0	346	-1			0	-1
21	POWERSHARES DB COMMODITY INDEX739355105			12/22/2008	10/6/2010	11,301	0	9,251	2,050			0	2,050
22	POWERSHARES DB COMMODITY INDEX739355105			2/4/2009	10/6/2010	2,580	0	2,082	498			0	498
23	POWERSHARES DB COMMODITY INDEX739355105			5/5/2009	10/6/2010	172	0	146	26			0	26
24	POWERSHARES DB COMMODITY INDEX739355105			7/21/2009	10/6/2010	5,380	0	4,845	535			0	535
25	POWERSHARES DB COMMODITY INDEX739355105			10/15/2009	10/6/2010	2,137	0	2,050	87			0	87
26	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			4/29/2010	7/21/2010	203	0	214	-11			0	-11
27	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			2/3/2010	10/6/2010	477	0	412	65			0	65
28	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			4/29/2010	10/6/2010	159	0	142	17			0	17
29	SPDR DJ WILSHIRE INTERNATIONAL R878463X863			2/4/2009	10/6/2010	318	0	190	128			0	128
30	GOLDMAN SACHS GRTH OPP FD-I #11338142401			2/5/2010	10/6/2010	358	0	311	47			0	47
31	GOLDMAN SACHS GRTH OPP FD-I #11338142401			2/5/2010	11/19/2010	163	0	136	27			0	27
32	GOLDMAN SACHS GRTH OPP FD-I #11338142401			2/5/2010	2/2/2011	1,618	0	1,263	355			0	355
33	GOLDMAN SACHS GRTH OPP FD-I #11338142401			2/5/2010	4/26/2011	345	0	253	92			0	92
34	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	2/2/2011	2,105	0	1,980	125			0	125
35	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	11/19/2010	530	0	531	-1			0	-1
36	CREDIT SUISSE COMM RT ST-CO #215622544R305			10/8/2010	4/26/2011	998	0	891	107			0	107
37	TCW SMALL CAP GROWTH FUND-I #4787234N849			5/3/2010	10/6/2010	657	0	680	-23			0	-23
38	TCW SMALL CAP GROWTH FUND-I #4787234N849			5/3/2010	2/2/2011	890	0	816	74			0	74
39	TCW SMALL CAP GROWTH FUND-I #4787234N849			5/3/2010	4/26/2011	920	0	762	158			0	158
40	TEMPLETON GLOBAL BOND FD-ADV #6880208400			7/23/2009	7/21/2010	11,893	0	11,006	887			0	887
41	TEMPLETON GLOBAL BOND FD-ADV #6880208400			10/19/2009	7/21/2010	267	0	259	8			0	8
42	TEMPLETON GLOBAL BOND FD-ADV #6880208400			11/15/2007	7/21/2010	1,579	0	1,430	149			0	149
43	TEMPLETON GLOBAL BOND FD-ADV #6880208400			11/15/2007	10/6/2010	14,173	0	12,142	2,031			0	2,031
44	TEMPLETON GLOBAL BOND FD-ADV #6880208400			2/6/2009	10/6/2010	372	0	298	74			0	74
45	VANGUARD EMERGING MARKETS ETF922042858			4/29/2010	10/6/2010	4,776	0	4,324	452			0	452
46	VANGUARD EMERGING MARKETS ETF922042858			7/21/2010	10/6/2010	1,217	0	1,063	154			0	154
47	VANGUARD EMERGING MARKETS ETF922042858			2/4/2009	10/6/2010	5,666	0	2,706	2,960			0	2,960
48	VANGUARD MSCI EMERGING MARKETS922042858			2/2/2011	4/26/2011	252	0	238	14			0	14
49	VANGUARD MSCI EMERGING MARKETS922042858			2/4/2009	4/26/2011	252	0	112	140			0	140
50	VANGUARD REIT VIPER922908553			7/21/2010	10/6/2010	801	0	732	69			0	69
51	VANGUARD REIT VIPER922908553			1/9/2004	10/6/2010	214	0	170	44			0	44
52	VANGUARD REIT VIPER922908553			11/19/2010	2/2/2011	516	0	476	40			0	40
53	VANGUARD REIT VIPER922908553			1/9/2004	2/2/2011	2,064	0	1,532	532			0	532
54	VANGUARD REIT VIPER922908553			1/9/2004	4/26/2011	6,145	0	4,299	1,846			0	1,846
55	WF ADV DIVER INTL FD CL ADM #65694975G645			7/10/2002	7/21/2010	1,918	0	2,268	-350			0	-350
56	WF ADV INDEX FUND-ADMIN #8894975G686			7/23/2010	11/19/2010	756	0	690	66			0	66
57	WF ADV INDEX FUND-ADMIN #8894975G686			7/23/2010	4/26/2011	190	0	162	28			0	28

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

		Amount		Totals		164,346		0		146,612		17,734		0		0		17,734		0		17,734	
		Long Term CG Distributions		Short Term CG Distributions		1,386		0															
		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0		0		0		0		Gains Minus Excess of FMV Over Adjusted Basis or Losses	
58	WF	ADV C & B LARGE CAP VAL-I #1868	94975J268		7/23/2010	10/6/2010	312	0	298	14				0		0		14		0		14	
59	WF	ADV C & B LARGE CAP VAL-I #1868	94975J268		7/23/2010	11/19/2010	3,654	0	3,358	296				0		0		296		0		296	
60	POWERSHARES DB COMMODITY INDE	73935S105			4/29/2010	10/6/2010	614	0	607	7				0		0		7		0		7	
61	POWERSHARES DB COMMODITY INDE	73935S105			7/21/2010	10/6/2010	1,228	0	1,113	115				0		0		115		0		115	
62	WF	ADV C & B LARGE CAP VAL-I #1868	94975J268		2/6/2009	11/19/2010	760	0	526	234				0		0		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		0		118		0		118	
64	WELLS FARGO ADV TOT RT BD FD-IN	#94975J581			10/8/2010	11/19/2010	415	0	420	-5				0		0		-5		0		-5	
65	WELLS FARGO ADV TOT RT BD FD-IN	#94975J581			10/8/2010	4/26/2011	466	0	486	-20				0		0		-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		0		92		0		92	
67	WELLS FARGO ADV EMG MK E-INS	#4194975P751			10/8/2010	4/26/2011	397	0	362	35				0		0		35		0		35	
68	WF ADV CAPITAL GROWTH FUND-#312	949915615			7/23/2010	10/6/2010	1,887	0	1,756	131				0		0		131		0		131	
69	WF ADV CAPITAL GROWTH FUND-#312	949915615			7/23/2010	11/19/2010	2,868	0	2,469	399				0		0		399		0		399	
70	WF ADV CAPITAL GROWTH FUND-#312	949915615			2/6/2009	11/19/2010	2,934	0	1,978	956				0		0		956		0		956	
71	WF ADV CAPITAL GROWTH FUND-#312	949915615			2/6/2009	2/2/2011	6,176	0	3,890	2,286				0		0		2,286		0		2,286	
72	WF ADV CAPITAL GROWTH FUND-#312	949915615			2/6/2009	4/26/2011	710	0	426	284				0		0		284		0		284	
73	WELLS FARGO ADV DIV INTL FD-I #311	949917322			7/10/2002	10/6/2010	1,286	0	1,328	-42				0		0		-42		0		-42	
74	WELLS FARGO ADV DIV INTL FD-I #311	949917322			11/23/2010	4/26/2011	849	0	754	95				0		0		95		0		95	
75	WELLS FARGO ADV DIV INTL FD-I #311	949917322			6/20/2003	10/6/2010	984	0	938	46				0		0		46		0		46	
76	WELLS FARGO ADV DIV INTL FD-I #311	949917322			11/23/2010	2/2/2011	1,149	0	1,055	94				0		0		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		0		-125		0		-125	
78	WELLS FARGO ADV HI INC-INS #3110	949917538			2/15/2006	11/19/2010	409	0	425	-16				0		0		-16		0		-16	
79	WF ADV GOVT SECURITIES- ADM #3708	949917546			10/19/2009	7/21/2010	2,599	0	2,552	47				0		0		47		0		47	
80	WF ADV GOVT SECURITIES- I #3101	949917579			10/8/2010	11/19/2010	397	0	402	-5				0		0		-5		0		-5	
81	WF ADV GOVT SECURITIES- I #3101	949917579			10/8/2010	4/26/2011	773	0	793	-20				0		0		-20		0		-20	
82	WF ADV GOVT SECURITIES- I #3101	949917579			10/19/2009	4/26/2011	2,498	0	2,489	9				0		0		9		0		9	
83	WF ADV GOVT SECURITIES- I #3101	949917579			2/5/2010	4/26/2011	1,553	0	1,544	9				0		0		9		0		9	
84	WF ADV SHORT-TERM BOND FUND-#3	949917652			5/3/2010	7/21/2010	758	0	755	3				0		0		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		0		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		0		50		0		50	
87	WF ADV SHORT-TERM BOND FUND-#3	949917652			2/5/2010	11/19/2010	657	0	649	8				0		0		8		0		8	
88	WF ADV SHORT-TERM BOND FUND-#3	949917652			2/5/2010	2/2/2011	8,686	0	8,607	79				0		0		79		0		79	
89	POWERSHARES SECTION 1256 LOSS						0	0	991	-991				0		0		-991		0		-991	
90	POWERSHARES ST LOSS						0	0	2	-2				0		0		-2		0		-2	
91	POWERSHARES LT GAIN						204	0	0	204				0		0		204		0		204	
92	FINAL YEAR K-1 ADJUSTMENT						0	0	1,905	-1,905				0		0		-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
7 Total	7	584