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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

10/1/2010

, and ending

9/30/2011

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

JOHN GARWOOD TRUST 712386

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

A Employer identification number

94-6058648

Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062

B Telephone number (see page 10 of the instructions)

(888) 730-4933

City or town, state, and ZIP code

Philadelphia

PA

19106-2112

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) ► \$ 395,305

J Accounting method

 Cash Accrual Other (specify)

(Part I, column (d) must be on cash basis)

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)

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	14,101	14,101		
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	20,709			
b Gross sales price for all assets on line 6a	262,286			
7 Capital gain net income (from Part IV, line 2)		20,709		
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	34,810	34,810	0	
13 Compensation of officers, directors, trustees, etc	5,385	4,039		1,346
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)	659	0	0	659
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	689	85	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)	156	146	0	10
24 Total operating and administrative expenses.				
Add lines 13 through 23	6,889	4,270	0	2,015
25 Contributions, gifts, grants paid	18,006			18,006
26 Total expenses and disbursements Add lines 24 and 25	24,895	4,270	0	20,021
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	9,915			
b Net investment income (if negative, enter -0-)		30,540		
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)



P 5

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	0	0
	2	Savings and temporary cash investments	7,542	6,474	6,474
	3	Accounts receivable ►	0	0	0
		Less allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0	0	0
		Less allowance for doubtful accounts ►	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ►	0	0	0
		Less allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	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	0	0
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans	371,592	386,336	388,831
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis ►	0	0	0
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ►)	0	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	379,134	392,810	395,305
	17	Accounts payable and accrued expenses	0	0	0
	18	Grants payable	0	0	0
Net Assets or Fund Balances	19	Deferred revenue	0	0	0
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	0
	21	Mortgages and other notes payable (attach schedule)	0	0	0
	22	Other liabilities (describe ►)	0	0	0
	23	Total liabilities (add lines 17 through 22)	0	0	0
	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>	0	0	0
	25	and complete lines 24 through 26 and lines 30 and 31.	0	0	0
	26	Unrestricted	0	0	0
	27	Temporarily restricted	0	0	0
	28	Permanently restricted	0	0	0
Part III Analysis of Changes in Net Assets or Fund Balances	29	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>	0	0	0
	30	and complete lines 27 through 31.	0	0	0
	31	Capital stock, trust principal, or current funds	379,134	392,810	395,305
	32	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	0
	33	Retained earnings, accumulated income, endowment, or other funds	0	0	0
	34	Total net assets or fund balances (see page 17 of the instructions)	379,134	392,810	395,305
	35	Decreases not included in line 2 (itemize) ► See Attached Statement	0	0	0
	36	Add lines 1, 2, and 3	379,134	392,810	395,305
	37	Decreases not included in line 2 (itemize) ► See Attached Statement	0	0	0
	38	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	379,134	392,810	395,305

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(I) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	20,709	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	15,691	403,397	0 038897
2008	13,599	353,674	0 038451
2007			0 000000
2006			0 000000
2005			0 000000
2 Total of line 1, column (d)			2 0 077348
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 038674
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 431,680
5 Multiply line 4 by line 3			5 16,695
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 305
7 Add lines 5 and 6			7 17,000
8 Enter qualifying distributions from Part XII, line 4			8 20,021
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 467

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** ► 162

Refunded ►

11

467

0

0

162

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?

Yes No

1a 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)?

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c X

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 ► \$ _____

2 X

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

3 X

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

4a X

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

4b N/A

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 X

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

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

6 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?

7 X

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*

8b X

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

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? *If "No," attach explanation*

9 X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3)

or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)?

If "Yes," complete Part XIV

10 X

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

Part VII-A Statements Regarding Activities (continued)

11		
12		X
13	X	
14	WELLS FARGO BANK N A	Telephone no 888-730-4933
	Located at 101N Independence Mall E MACY1372-062 Philadelphia PA	ZIP+4 19106-2112
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	
16	15	N/A
16	Yes	No
	X	

Website address ► N/A

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 ►

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)	<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	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	<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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<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? <i>If "Yes" to 6b, file Form 8870</i>	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?	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. 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	5,385	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000		►		0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services**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	
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	424,908
b	Average of monthly cash balances	1b	13,346
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	438,254
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	438,254
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	6,574
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	431,680
6	Minimum investment return. Enter 5% of line 5	6	21,584

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	21,584
2a	Tax on investment income for 2010 from Part VI, line 5	2a	305
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	305
3	Distributable amount before adjustments Subtract line 2c from line 1	3	21,279
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	21,279
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	21,279

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	20,021
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	20,021
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	305
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	19,716

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				21,279
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				7,300
b Total for prior years 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005 NONE				
b From 2006 NONE				
c From 2007 NONE				
d From 2008 NONE				
e From 2009 NONE				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ <u>20,021</u>				7,300
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 distributable amount				12,721
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (<i>If an amount appears in column (d), the same amount must be shown in column (a)</i>)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				8,558
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

Part 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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			► 3a	18,006
b Approved for future payment 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						
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						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
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		34,810	0
13 Total. Add line 12, columns (b), (d), and (e)						34,810

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (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
a	Transfers from the reporting foundation to a noncharitable exempt organization of	1a(1)	X
	(1) Cash	1a(2)	X
	(2) Other assets		
b	Other transactions	1b(1)	X
	(1) Sales of assets to a noncharitable exempt organization	1b(2)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(3)	X
	(3) Rental of facilities, equipment, or other assets	1b(4)	X
	(4) Reimbursement arrangements	1b(5)	X
	(5) Loans or loan guarantees	1b(6)	X
	(6) Performance of services or membership or fundraising solicitations		
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

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

**Sign
Here**

John 7 Sulentic

12/16/2011

VP & TRUST OFFICER

Title

Signature of officer or justice		Date	Title	
Paid Preparer Use Only	Pnnt/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	Donald J Roman		12/16/2011	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		

JOHN GARWOOD TRUST 712386

94-6058648 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

EBENEZER AME CHURCH

Street

132 N STANISLAUS ST

City STOCKTON	State CA	Zip Code 95202-2646	Foreign Country
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Relationship

NONE Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 150
--	---------------

Name

CONFERENCE CLAIMANTS ENDOWMENT BOARD OF THE ANNUAL CONFERENCE

Street

37 W YOKUTS AVE STE A3

City STOCKTON	State CA	Zip Code 95207-5725	Foreign Country
------------------	-------------	------------------------	-----------------

Relationship

NONE Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 17,406
--	------------------

Name

CENTRAL UNITED METHODIST CHURCH

Street

3700 PACIFIC AVE

City STOCKTON	State CA	Zip Code 95204-1941	Foreign Country
------------------	-------------	------------------------	-----------------

Relationship

NONE Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 300
--	---------------

Name

SECOND BAPTIST CHURCH OF STOCKTON

Street

2350 E MARKET ST

City STOCKTON	State CA	Zip Code 95204-5635	Foreign Country
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Relationship

NONE Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 150
--	---------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship

Foundation Status

Purpose of grant/contribution	Amount
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	0
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YEAR END STATEMENT

JOHN GARWOOD TRUST 712386
 ACCOUNT #: 712386
 EIN: 94-6058648
 FYE: 09/30/2011

ACCOUNT #	CUSIP	ASSET NAME	UNITS	FMV	FED COST
712386	999612906	TAXABLE SHORT-TERM BOND FUND	3194 2927	25,906	26,125
712386	999708902	TAXABLE INTERMEDIATE TERM BD FD	3788 3247	38,489	37,067
712386	991283912	TAXABLE TOTAL RETURN BOND FUND	4882 891	37,647	34,955
712386	140995127	CAPITAL PARTNERS CORE EQUITY FUND	1784 3425	17,415	18,803
712386	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	5178 29	5,178	5,178
712386	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	1295 51	1,296	1,296
712386	589509108	MERGER FD SH BEN INT #260	547 523	8,536	8,600
712386	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1466 835	15,622	15,768
712386	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	150	4,449	4,186
712386	81369Y605	AMEX FINANCIAL SELECT SPDR	541	6,389	8,884
712386	81369Y100	AMEX MATERIALS SPDR	40	1,174	1,391
712386	81369Y803	AMEX TECHNOLOGY SELECT SPDR	317	7,481	7,550
712386	81369Y506	AMEX ENERGY SELECT SPDR	87	5,090	5,263
712386	81369Y886	AMEX UTILITIES SPDR	18	605	547
712386	464287804	ISHARES TR SMALLCAP 600 INDEX FD	287	16,801	18,210
712386	464287705	ISHARES S&P MIDCAP 400 VALUE	126	8,317	9,523
712386	464287606	ISHARES S&P MIDCAP 400 GROWTH	94	8,445	8,593
712386	464287465	ISHARES MSCI EAFE	713	34,067	30,323
712386	81369Y704	AMEX INDUSTRIAL SPDR	165	4,821	5,539
712386	81369Y209	AMEX HEALTH CARE SPDR	155	4,918	4,861
712386	81369Y407	AMEX CONSUMER DISCR SPDR	105	3,660	3,735
712386	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	988 797	13,210	14,446
712386	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	1346 95	17,739	19,323
712386	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	1258 343	14,710	14,660
712386	922908553	VANGUARD REIT VIPER	262	13,328	7,768
712386	922042858	VANGUARD MSCI EMERGING MARKETS ETF	480	17,198	15,115
712386	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	402	12,884	12,460
712386	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	526	8,095	8,411
712386	949917538	WELLS FARGO ADV HI INC-INS #3110	3348 048	23,470	23,701
712386	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	2247 405	18,361	20,529
712386		CASH		-	
				395,304	392,810

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	Date Sold	Gross Sales Price	Cost or Other Basis	Totals		Net Gain or Loss	
												Securities			
												Other sales	0		
1	X	TAXABLE TOTAL RETURN BO	991233912			4/29/2011		9/30/2011	3,572	3,520		Expense of Sale and Cost of Improvements	0	52	
2	X	TAXABLE TOTAL RETURN BO	991233912			10/13/2006		3,344	3,035					309	
3	X	TAXABLE SHORT-TERM BONI	999612906			10/15/2009		1,158	1,158					-28	
4	X	TAXABLE SHORT-TERM BONI	999612906			10/15/2009		2/7/2011	338	345				-7	
5	X	TAXABLE SHORT-TERM BONI	999612906			4/30/2010		2/7/2011	8,742	8,754				-42	
6	X	TAXABLE SHORT-TERM BONI	999612906			4/30/2010		4/29/2011	1,948	1,959				-21	
7	X	TAXABLE SHORT-TERM BONI	999612906			1/7/2004		4/29/2011	72	72				0	
8	X	TAXABLE SHORT-TERM BONI	999612906			12/15/1999		9/7/2011	3,769	3,757				-28	
9	X	TAXABLE SHORT-TERM BONI	999612906			1/7/2004		9/7/2011	438	441				-3	
10	X	TAXABLE SHORT-TERM BONI	999612906			10/14/2005		9/7/2011	166	167				-1	
11	X	TAXABLE SHORT-TERM BONI	999612906			4/7/2004		9/7/2011	3,564	3,565				-21	
12	X	TAXABLE SHORT-TERM BONI	999612906			9/30/2011		10,291	10,389					-98	
13	X	TAXABLE SHORT-TERM BONI	999612906			9/15/2005		9/30/2011	2,693	2,718				-25	
14	X	TAXABLE INTERMEDIATE TEF	999708902			10/14/2005		11/22/2010	768	718				50	
15	X	POWERSHARES DB COMMOM	73935S105			8/7/2009		11/22/2010	3,912	3,756				156	
16	X	POWERSHARES DB COMMOM	73935S105			10/15/2009		11/22/2010	2,879	2,737				122	
17	X	POWERSHARES DB COMMOM	73935S105			4/30/2010		11/22/2010	566	561				5	
18	X	SPDR DJ WILSHIRE INTERN	78463X863			4/30/2010		11/22/2010	664	608				56	
19	X	SPDR DJ WILSHIRE INTERN	78463X863			2/6/2009		11/22/2010	430	268				162	
20	X	SPDR DJ WILSHIRE INTERN	78463X863			5/2/2011		9/7/2011	1,174	1,331				-157	
21	X	AMEX MATERIALS SPDR	81368Y100			4/30/2010		11/22/2010	385	383				2	
22	X	AMEX MATERIALS SPDR	81368Y100			4/30/2010		2/7/2011	198	174				24	
23	X	AMEX MATERIALS SPDR	81368Y100			4/30/2010		4/29/2011	572	487				85	
24	X	AMEX HEALTH CARE SPDR	81368Y209			4/30/2010		11/22/2010	1,207	1,223				-16	
25	X	AMEX HEALTH CARE SPDR	81368Y209			4/30/2010		2/7/2011	484	470				14	
26	X	AMEX HEALTH CARE SPDR	81368Y209			4/30/2010		9/7/2011	664	627				37	
27	X	CONSUMER STAPLES SECTC	81368Y308			4/30/2010		11/22/2010	315	307				8	
28	X	CONSUMER STAPLES SECTQ	81368Y308			4/30/2010		2/7/2011	293	279				14	
29	X	AMEX INDUSTRIAL SPDR	81368Y704			4/30/2010		2/7/2011	925	834				91	
30	X	AMEX TECHNOLOGY SELECT	81368Y803			4/30/2010		11/22/2010	580	572				8	
31	X	AMEX TECHNOLOGY SELECT	81368Y803			4/30/2010		2/7/2011	804	714				90	
32	X	AMEX TECHNOLOGY SELECT	81368Y803			4/30/2010		4/29/2011	267	238				29	
33	X	AMEX TECHNOLOGY SELECT	81368Y803			4/30/2010		9/7/2011	1,178	1,167				11	
34	X	AMEX UTILITIES SPDR	81368Y886			4/30/2010		2/7/2011	159	152				7	
35	X	AMEX UTILITIES SPDR	81368Y886			4/30/2010		4/29/2011	165	152				13	
36	X	TEMPLETON GLOBAL BOND F	88028400			4/30/2010		11/19/2007	16,416	14,218				2,198	
37	X	TEMPLETON GLOBAL BOND F	88028400			5/1/12/2009		11/22/2010	1,722	1,51				21	
38	X	VANGARD MSCI EMERGING N	922042858			8/11/2009		11/22/2010	11,864	10,807				1,257	
39	X	VANGARD MSCI EMERGING N	922042858			4/30/2010		4/29/2011	553	517				36	
40	X	VANGARD MSCI EMERGING N	922042858			2/6/2009		4/29/2011	251	235				16	
41	X	VANGARD MSCI EMERGING N	922042858			2/6/2009		9/7/2011	1,705	889				23	
42	X	VANGUARD REIT VIPER	92298553			4/30/2010		11/22/2010	22,111	20,744				1,367	
43	X	VANGUARD REIT VIPER	92298553			2/6/2009		2/7/2011	2,284	1,186				6	
44	X	VANGUARD REIT VIPER	92298553			2/6/2009		4/29/2011	5,482	2,639				2,843	
45	X	VANGUARD REIT VIPER	92298553			2/6/2009		9/7/2011	1,705	889				816	
46	X	WELLS FARGO ADV INTL BON	94985D582			11/24/2010		9/30/2011	7,376	7,376				-65	
47	X	WELLS FARGO ADV INTL BON	94985D582			11/22/2010		11/22/2010	1,434	1,434				1,098	
48	X	WELLS FARGO ADV HI INC-IN	949917538			2/21/2006		9/30/2011	10,157	11,253				-1,096	
49	X	WELLS FARGO ADV HI INC-IN	949917538			2/21/2006		9/30/2011	224	231				-7	
50	X	WELLS FARGO ADV HI INC-IN	949917538			5/4/2010		9/30/2011	277	300				-23	
51	X	WELLS FARGO ADV HI INC-IN	949917538			2/9/2011		9/30/2011						-23	

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	Expense of Sale and Cost of Improvements	Depreciation	Totals		
														Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
52	X	WELLS FARGO ADV HI INC-IN	949977538			5/3/2011		9/30/2011	393	430				0	241,577	20,709
53	X	WELLS FARGO ADV HI INC-IN	949977538			7/24/2008		9/30/2011	718	723						-5
54	X	TAXABLE TOTAL RETURN BO	9911283912			10/13/2006		11/22/2010	6,736	6,134						602
55	X	TAXABLE TOTAL RETURN BO	9911283912			2/7/2011		9/30/2011	11,958	11,583						375
56	X	CONSUMER STAPLES SECTQ	81369Y308			4/30/2010		4/29/2011	660	596						74
57	X	CONSUMER STAPLES SECTQ	81369Y308			4/30/2010		9/7/2011	522	474						48
58	X	AMEX CONSUMER DISCR SP1	81369Y407			4/30/2010		11/22/2010	288	285						3
59	X	AMEX CONSUMER DISCR SP1	81369Y407			4/30/2010		4/29/2011	527	462						65
60	X	AMEX CONSUMER DISCR SP1	81369Y407			4/30/2010		9/7/2011	515	498						17
61	X	AMEX ENERGY SELECT SPDF	81369Y506			4/30/2010		11/22/2010	883	847						36
62	X	AMEX ENERGY SELECT SPDF	81369Y506			4/30/2010		2/7/2011	745	605						140
63	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		2/7/2011	1,338	1,322						16
64	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		11/22/2010	748	738						-20
65	X	TAXABLE INTERMEDIATE TEF	999708902			10/13/2006		11/22/2010	3,486	3,265						221
66	X	TAXABLE INTERMEDIATE TEF	999708902			2/7/2007		11/22/2010	66	62						4
67	X	TAXABLE INTERMEDIATE TEF	999708902			12/15/1999		11/22/2010	2,298	2,148						150
68	X	TAXABLE INTERMEDIATE TEF	999708902			2/7/2011		9/30/2011	13,883	13,719						164
69	X	TAXABLE INTERMEDIATE TEF	999708902			4/29/2011		9/30/2011	1,304	1,305						-1
70	X	TAXABLE INTERMEDIATE TEF	999708902			9/7/2011		9/30/2011	1,526	1,540						-14
71	X	TAXABLE INTERMEDIATE TEF	999708902			12/15/1999		9/30/2011	2,581	2,444						137
72	X	CAPITAL PARTNERS CORE E	14095127			11/22/2010		9/30/2011	1,080	1,181						-101
73	X	CAPITAL PARTNERS CORE E	14095127			2/7/2011		9/30/2011	1,215	1,455						-240
74	X	CAPITAL PARTNERS CORE E	14095127			4/29/2011		9/30/2011	1,34	160						-26
75	X	CAPITAL PARTNERS CORE E	14095127			4/30/2010		9/30/2011	1,526	1,540						-294
76	X	CREDIT SUISSE COMM RT ST	22544R305			11/24/2010		2/7/2011	1,794	1,729						65
77	X	CREDIT SUISSE COMM RT ST	22544R305			11/24/2010		4/29/2011	1,039	928						111
78	X	DIAMOND HILL LONG-SHORT	25264S833			5/4/2010		2/7/2011	84	80						4
79	X	DREYFUS EMG MKT DEBT LO	261990494			11/24/2010		4/29/2011	338	321						17
80	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		11/22/2010	142	171						-29
81	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		9/7/2011	1,614	1,980						-366
82	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		9/30/2011	250	296						-46
83	X	ISHARES IBOXX \$ INV GR CO	464287242			4/30/2010		11/22/2010	1,657	1,905						52
84	X	ISHARES IBOXX \$ INV GR CO	464287242			2/6/2009		2/7/2011	11,016	10,110						906
85	X	ISHARES IBOXX \$ INV GR CO	464287242			5/7/2009		2/7/2011	1,177	1,066						111
86	X	ISHARES IBOXX \$ INV GR CO	464287242			4/30/2010		2/7/2011	214	214						0
87	X	ISHARES MSCI EAFE	464287465			4/30/2010		2/7/2011	425	386						39
88	X	SHARES MSCI EAFE	464287465			11/22/2010		2/7/2011	728	686						42
89	X	SHARES MSCI EAFE	464287465			12/22/2008		2/7/2011	61	43						18
90	X	SHARES MSCI EAFE	464287465			12/22/2008		4/29/2011	638	435						203
91	X	SHARES MSCI EAFE	464287465			12/22/2008		9/7/2011	1,640	1,391						249
92	X	SHARES S&P MIDCAP 400 GF	464287606			4/30/2010		11/22/2010	847	808						39
93	X	SHARES S&P MIDCAP 400 GF	464287606			2/7/2011		4/29/2011	1,582	1,347						235
94	X	SHARES S&P MIDCAP 400 GF	464287606			4/30/2010		4/29/2011	569	449						120
95	X	SHARES TR SMALLCAP 600 I	464287804			11/22/2010		2/7/2011	1,052	950						102
96	X	SHARES TR SMALLCAP 600 I	464287804			11/22/2010		4/29/2011	981	823						158
97	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		11/22/2010	15,756	9,712						6,044
98	X	KEELEY SMALL CAP VAL FD C	487300808			8/11/2009		11/22/2010	1,065	826						239
99	X	PIMCO FOREST BD FD USD	693390882			9/9/2011		9/30/2011	3,930	3,987						-37
100	X	POWERSHARES DB COMMOD	73935S105			12/22/2008		11/22/2010	9,596	7,914						1,682
101	X	POWERSHARES DB COMMOD	73935S105			2/6/2009		11/22/2010	2,977	2,445						532
102	X	LONG TERM CG							46							46

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		
												Securities	Other sales	
103	X	ST CTF							1,099			262,286	241,577	
104	X	LT CTF								431			0	0
105	X	POWERSHARES SEC 1256 GA								143				-143
106	X	POWERSHARES LT GAIN								222				222
107	X	FINAL K-1 ADJUSTMENT								2,255				-2,255

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	659			659
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	137			
2	ESTIMATED EXCISE TAX PAID	467			
3	FOREIGN TAX WITHHELD	85	85		
4					
5					
6					
7					
8					
9					
10					

0

689

85

0

689

85

0

Disbursements
for Charitable
Purposes

Line 23 (990-PF) - Other Expenses

	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	146	146	0	0
3	STATE AG FEES	10			10
4	ADR FEES				
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		371,592	386,336	388,831
2	CURRENT YEAR		371,592	386,336	388,831
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1	Undistributed CTF Capital Gain	1	395
2	Partnership Income Adjustment	2	2,303
3	CTF Book to Tax Difference	3	1,319
4	Total	4	4,017

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

1	Gain on CY Sales Not Settled at Year End	1	239
2	CTF Book to Tax Difference	2	17
3	Total	3	256

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

Amount	Long Term CG Distributions		Short Term CG Distributions		Totals		262,286		0		241,577		20,709		0		0		0	
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Date	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus	F MV as of 12/31/09	Gain or Loss	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis or Losses	Gains Minus Excess of FMV Over Adjusted Basis or Losses						
1	TAXABLE TOTAL RETURN BOND FUND	991283912	4/29/2011	9/30/2011	3,572	0	3,520	52				0	0	52						
2	TAXABLE TOTAL RETURN BOND FUND	991283912	10/1/2006	9/30/2011	3,344	0	3,035	309				0	0	309						
3	TAXABLE SHORT-TERM BOND FUND	9989612906	10/15/2009	11/22/2010	1,158	0	1,186	-28				0	0	-28						
4	TAXABLE SHORT-TERM BOND FUND	9989612906	10/15/2009	2/7/2011	338	0	345	-7				0	0	-7						
5	TAXABLE SHORT-TERM BOND FUND	9989612906	4/30/2010	2/7/2011	8,742	0	8,784	-42				0	0	-42						
6	TAXABLE SHORT-TERM BOND FUND	9989612906	4/30/2010	4/29/2011	1,948	0	1,969	-21				0	0	-21						
7	TAXABLE SHORT-TERM BOND FUND	9989612906	1/7/2004	4/29/2011	72	0	72	0				0	0	0						
8	TAXABLE SHORT-TERM BOND FUND	9989612906	12/15/1999	9/7/2011	3,769	0	3,797	-28				0	0	-28						
9	TAXABLE SHORT-TERM BOND FUND	9989612906	1/7/2004	9/7/2011	438	0	441	-3				0	0	-3						
10	TAXABLE SHORT-TERM BOND FUND	9989612906	10/14/2005	9/7/2011	166	0	167	0				0	0	0						
11	TAXABLE SHORT-TERM BOND FUND	9989612906	4/7/2004	9/7/2011	3,564	0	3,585	-21				0	0	-21						
12	TAXABLE SHORT-TERM BOND FUND	9989612906	4/7/2004	9/30/2011	10,291	0	10,389	-98				0	0	-98						
13	TAXABLE SHORT-TERM BOND FUND	9989612906	7/15/2005	9/30/2011	2,693	0	2,718	-25				0	0	-25						
14	TAXABLE INTERMEDIATE TERM BOND FUND	998708902	10/14/2005	11/22/2010	768	0	718	50				0	0	50						
15	POWERSHARES DB COMMODITY INDEX	739355105	8/7/2009	11/22/2010	3,912	0	3,756	156				0	0	156						
16	POWERSHARES DB COMMODITY INDEX	739355105	10/15/2009	11/22/2010	2,879	0	2,757	122				0	0	122						
17	POWERSHARES DB COMMODITY INDEX	739355105	4/30/2010	11/22/2010	566	0	561	5				0	0	5						
18	SPDR DJ WILSHIRE INTERNATIONAL RE	7846334863	4/30/2010	11/22/2010	664	0	608	56				0	0	56						
19	SPDR DJ WILSHIRE INTERNATIONAL RE	7846334863	2/6/2009	11/22/2010	430	0	288	162				0	0	162						
20	SPDR DJ WILSHIRE INTERNATIONAL RE	7846334863	5/2/2011	9/7/2011	1,174	0	1,331	-157				0	0	-157						
21	AMEX MATERIALS SPDR	81369100	4/30/2010	11/22/2010	385	0	383	2				0	0	2						
22	AMEX MATERIALS SPDR	81369100	4/30/2010	2/7/2011	198	0	174	24				0	0	24						
23	AMEX MATERIALS SPDR	81369100	4/30/2010	4/29/2011	572	0	487	85				0	0	85						
24	AMEX HEALTH CARE SPDR	813691209	4/30/2010	11/22/2010	1,207	0	1,223	-16				0	0	-16						
25	AMEX HEALTH CARE SPDR	813691209	4/30/2010	2/7/2011	484	0	470	14				0	0	14						
26	AMEX HEALTH CARE SPDR	813691209	4/30/2010	9/7/2011	664	0	627	37				0	0	37						
27	CONSUMER STAPLES SECTOR SPDR	T813691308	4/30/2010	11/22/2010	315	0	307	8				0	0	8						
28	CONSUMER STAPLES SECTOR SPDR	T813691308	4/30/2010	2/7/2011	293	0	279	14				0	0	14						
29	AMEX INDUSTRIAL SPDR	813691704	4/30/2010	2/7/2011	925	0	91	91				0	0	91						
30	AMEX TECHNOLOGY SELECT SPDR	813691803	4/30/2010	11/22/2010	580	0	572	8				0	0	8						
31	AMEX TECHNOLOGY SELECT SPDR	813691803	4/30/2010	2/7/2011	804	0	714	90				0	0	90						
32	AMEX TECHNOLOGY SELECT SPDR	813691803	4/30/2010	4/29/2011	267	0	238	29				0	0	29						
33	AMEX TECHNOLOGY SELECT SPDR	813691803	4/30/2010	9/7/2011	1,178	0	1,167	11				0	0	11						
34	AMEX UTILITIES SPDR	813691986	4/30/2010	2/7/2011	159	0	152	7				0	0	7						
35	AMEX UTILITIES SPDR	813691986	4/30/2010	4/29/2011	165	0	152	13				0	0	13						
36	TEMPLETON GLOBAL BOND FD-ADV #6	880208400	11/18/2007	11/22/2010	16,416	0	14,218	2,198				0	0	2,198						
37	TEMPLETON GLOBAL BOND FD-ADV #6	880208400	5/11/2008	11/22/2010	1,722	0	151	21				0	0	21						
38	TEMPLETON GLOBAL BOND FD-ADV #6	880208400	8/11/2009	11/22/2010	11,864	0	10,607	1,257				0	0	1,257						
39	VANGARD MSCI EMERGING MARKETS	9222042858	11/22/2010	4/29/2011	553	0	517	36				0	0	36						
40	VANGARD MSCI EMERGING MARKETS	9222042858	2/7/2011	4/29/2011	251	0	235	16				0	0	16						
41	VANGARD MSCI EMERGING MARKETS	9222042858	4/30/2010	2/7/2011	151	0	128	23				0	0	23						
42	VANGUARD REIT VIPER	9222090553	2/6/2009	11/22/2010	265	0	148	117				0	0	117						
43	VANGUARD REIT VIPER	9222090553	2/6/2009	2/7/2011	2,284	0	1,186	1,098				0	0	1,098						
44	VANGUARD REIT VIPER	9222090553	2/6/2009	4/29/2011	5,482	0	2,639	2,843				0	0	2,843						
45	VANGUARD REIT VIPER	9222090553	2/6/2009	9/7/2011	1,705	0	889	816				0	0	816						
46	WELLS FARGO ADV INTL BOND-#470	9498550582	11/24/2010	2/7/2011	22,111	0	20,744	1,367				0	0	1,367						
47	WELLS FARGO ADV INTL BOND-#470	9498550582	11/24/2010	9/30/2011	7,376	0	7,370	6				0	0	6						
48	WELLS FARGO ADV H1 INC-INS #4110	9499177538	2/6/2009	11/22/2010	1,434	0	1,499	-65				0	0	-65						
49	WELLS FARGO ADV H1 INC-INS #4110	9499177538	2/6/2009	9/30/2011	10,157	0	11,253	-1,096				0	0	-1,096						
50	WELLS FARGO ADV H1 INC-INS #4110	9499177538	2/6/2010	9/30/2011	224	0	231	-7				0	0	-7						
51	WELLS FARGO ADV H1 INC-INS #4110	9499177538	2/6/2010	9/30/2011	277	0	300	-23				0	0	-23						
52	WELLS FARGO ADV H1 INC-INS #4110	9499177538	5/3/2011	9/30/2011	393	0	430	-37				0	0	-37						
53	WELLS FARGO ADV H1 INC-INS #4110	9499177538	7/24/2008	9/30/2011	718	0	723	-5				0	0	-5						
54	TAXABLE TOTAL RETURN BOND FUND	991283912	10/13/2006	11/22/2010	6,736	0	6,134	602				0	0	602						
55	TAXABLE TOTAL RETURN BOND FUND	991283912	2/7/2011	9/30/2011	11,958	0	11,563	375				0	0	375						
56	CONSUMER STAPLES SECTOR SPDR	T813691308	4/30/2010	4/29/2011	662	0	566	74				0	0	74						
57	CONSUMER STAPLES SECTOR SPDR	T813691308	4/30/2010	9/7/2011	522	0	474	48				0	0	48						
58	AMEX CONSUMER DISCR SPDR	813691407	4/30/2010	11/22/2010	288	0	285	3				0	0	3						

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

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part

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

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

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	467
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	467

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

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	7,300
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	7,300