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 NOV 1, 2010 **, and ending** OCT 31, 2011

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
Helmut Wolfgang Schumann Foundation
Nicholas DN Harvey/Stebbins Bradley, PA

A Employer identification number
22-2573793

Number and street (or P O box number if mail is not delivered to street address) Room/suite
41 South Park Street

B Telephone number
603-643-3737

City or town, state, and ZIP code
Hanover, NH 03755

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,177,792.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	90.	90.		Statement 1
	4	Dividends and interest from securities	64,070.	64,070.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	70,332.			
	b	Gross sales price for all assets on line 6a 710,075.				
	7	Capital gain net income (from Part IV, line 2)		70,332.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	1,552.	1,552.		Statement 3
	12	**Total.** Add lines 1 through 11	136,044.	136,044.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees Stmt 4	10,379.	0.		0.
	b	Accounting fees Stmt 5	2,975.	0.		0.
	c	Other professional fees Stmt 6	36,348.	18,348.		0.
	17	Interest				
	18	Taxes Stmt 7	2,198.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 8	30.	0.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	51,930.	18,348.		0.
	25	Contributions, gifts, grants paid	138,050.			138,050.
	26	**Total expenses and disbursements.** Add lines 24 and 25	189,980.	18,348.		138,050.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-53,936.			
	b	**Net investment income** (if negative, enter -0-)		117,696.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

11350117 806768 2960 2010.05040 Helmut Wolfgang Schumann Fo 2960____1

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	26,053.	22,072.	22,072.
	2	Savings and temporary cash investments	48,694.	49,421.	49,421.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 10	2,026,160.	1,976,791.	2,106,299.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,100,907.	2,048,284.	2,177,792.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,100,907.	2,048,284.	Statement 9
	30	**Total net assets or fund balances**	2,100,907.	2,048,284.	
	31	**Total liabilities and net assets/fund balances**	2,100,907.	2,048,284.	

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	2,100,907.
2	Enter amount from Part I, line 27a	2	-53,936.
3	Other increases not included in line 2 (itemize) ▶ Miscellaneous adjustment	3	1,313.
4	Add lines 1, 2, and 3	4	2,048,284.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,048,284.

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 - ST	P	Various	Various
b	See Attached - LT	P	Various	Various
c	1031.25 Hussman Str Fund/Disallowed			
d	Loss-Wash Sale	P	04/15/09	08/23/11
e	Capital Gains Dividends			

	(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	82,758.		79,527.	3,231.
b	608,658.		547,315.	61,343.
c				
d	13,200.		13,499.	299.
e	5,459.			5,459.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				3,231.
b				61,343.
c				
d				299.
e				5,459.

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	70,332.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	46,430.	2,131,097.	.021787
2008	82,631.	1,921,770.	.042997
2007	46,755.	2,296,532.	.020359
2006	104,250.	2,378,633.	.043828
2005	99,525.	2,310,403.	.043077

2	**Total** of line 1, column (d)	2	.172048
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	.034410
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,252,313.
5	Multiply line 4 by line 3	5	77,502.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,177.
7	Add lines 5 and 6	7	78,679.
8	Enter qualifying distributions from Part XII, line 4	8	138,050.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,177.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,177.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,177.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,600.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	423.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 423. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ Nicholas Harvey, Atty Telephone no. ▶ 603-643-3737			
	Located at ▶ 41 South Park Street, Hanover, NH ZIP+4 ▶ 03755			
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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

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

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 None	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3 None	0.
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	2,221,552.
b	Average of monthly cash balances			1b	65,060.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,286,612.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	2,286,612.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	34,299.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,252,313.
6	**Minimum investment return.** Enter 5% of line 5			6	112,616.

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

1	Minimum investment return from Part X, line 6			1	112,616.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,177.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,177.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	111,439.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	111,439.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	111,439.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	138,050.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	138,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,177.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	136,873.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				111,439.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			58,541.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 138,050.				
a Applied to 2009, but not more than line 2a			58,541.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				79,509.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				31,930.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 12				
Total			▶ 3a	138,050.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	90.	
4 Dividends and interest from securities			14	64,070.	
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			01	1,552.	
8 Gain or (loss) from sales of assets other than inventory			18	70,332.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		136,044.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 136,044.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Vitha Schumann | 2/8/2012 | Trustee
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Peter B Valiante CPA	Peter Valiante	01/17/12		
Firm's name ▶ Tyler, Simms & St.Sauveur CPAs PC			Firm's EIN ▶	
Firm's address ▶ 19 Morgan Drive Lebanon, NH 03766			Phone no. 603-653-0044	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Johnson Bank - Checking Account	52.
Johnson Bank - MM Account	38.
Total to Form 990-PF, Part I, line 3, Column A	90.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Johnson Bank	69,529.	5,459.	64,070.
Total to Fm 990-PF, Part I, ln 4	69,529.	5,459.	64,070.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Additional Mutual Fund Income	630.	630.	
Miscellaneous Tax Refund	75.	75.	
Enron Securities Litigation	847.	847.	
Total to Form 990-PF, Part I, line 11	1,552.	1,552.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	10,379.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	10,379.	0.		0.

Form 990-PF	Accounting Fees	Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	2,975.	0.		0.
To Form 990-PF, Pg 1, ln 16b	2,975.	0.		0.

Form 990-PF	Other Professional Fees	Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Mgmt Fees	18,348.	18,348.		0.
Trustee Fees	18,000.	0.		0.
To Form 990-PF, Pg 1, ln 16c	36,348.	18,348.		0.

Form 990-PF	Taxes	Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Taxes Paid	2,184.	0.		0.
Foreign Tax Paid	14.	0.		0.
To Form 990-PF, Pg 1, ln 18	2,198.	0.		0.

Form 990-PF	Other Expenses	Statement 8

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous	30.	0.		0.
To Form 990-PF, Pg 1, ln 23	30.	0.		0.

Form 990-PF	Other Funds	Statement 9

Description	(A) Beginning of Year	(B) End of Year
Endowment Fund	2,100,907.	2,048,284.
Total to Form 990-PF, Part II, line 29	2,100,907.	2,048,284.

Form 990-PF	Corporate Stock	Statement 10

Description	Book Value	Fair Market Value
See Attached Schedule - Domestic Corporate Stocks	1,158,735.	1,226,727.
See Attached Schedule - International Corporate Stocks	235,197.	281,666.
See Attached Schedule - Fixed Income	582,859.	597,906.
Total to Form 990-PF, Part II, line 10b	1,976,791.	2,106,299.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Eric R Schumann Potala Co LLC, PO Box 101, Racine, WI 53401	Trustee 0.00	0.	0.	0.
Mary Schumann Drewek PO Box 253, Bridgewater Corners, VT 05035	Trustee 0.00	0.	0.	0.
Claudia Jacobson 701 Wintergreen Drive, Purcellville, VA 20132	Trustee 0.00	0.	0.	0.
Petra Schumann 510 Goodman Road, Pacifica, CA 94044	Trustee 0.00	0.	0.	0.
Alexandra Schumann Patchan 3242 Huntersworth Way, Glenwood, MD 21738	Trustee 0.00	0.	0.	0.
Daniel Schumann 12363 Sycamore Ridge Ct, San Diego, CA 92131	Trustee 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF Grants and Contributions Paid During the Year Statement 12

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Anza Dorrego Foundation	None		250.
ASPCA	None		1,500.
Billings Farm & Museum	None		2,000.
Blue Ridge Middle School	None		800.
Boys Hope Girls Hope	None		4,500.
BSA Southeast Wisconsin Council	None		250.
CA Academy of Sciences	None		250.
California Classical Ballet	None		1,000.

Camp Heartland	None	10,000.
Capital Area Food Bank	None	2,500.
Charity Navigator	None	50.
Doctors Without Borders	None	1,000.
Emerick ES PTO	None	3,500.
Express Yourself Milwaukee Inc	None	1,000.
Fine Arts Museum of San Francisco	None	250.
Friends of Harvard Sailing	None	350.
Gathering Waters	None	10,000.
Glenwood Middle School PTSA	None	2,500.

GSCNC	None	400.
Halo Inc	None	500.
Harvard College Fund	None	350.
Heifer International	None	500.
Independent Arts and Media	None	1,000.
Intervale Center Farmers Recovery Fund	None	1,000.
KCRW	None	100.
Kellogg Annual Fund	None	350.
KPBS	None	2,500.
KPCC	None	2,000.

Lucy McKenzie Humane Society	None	4,000.
Lutheran Social Services - Sexual Assault Services	None	500.
Margaret Jenkins Dance Company	None	500.
McCormick School of Engineering	None	350.
Midnight Mission	None	500.
Montshire Museum of Science	None	2,000.
National Parks Conservation Association	None	150.
NPR	None	11,000.
Ocean Shore School	None	600.
Orange County Rescue Mission	None	500.

Pacifica Coop Nursery	None	500.
Pacifica Education Foundation	None	3,100.
Pacifica Land Trust	None	500.
People Who Need People	None	18,000.
Placing Paws of IL, NFP	None	2,000.
Ravinia	None	6,000.
Reading to Kids	None	250.
Ronald McDonald House	None	2,500.
Root Division	None	500.
San Diego Quail Botanical Gardens	None	250.

San Diego Rescue Mission	None	700.
Scripps Ranch Civic Association	None	500.
SFMOMA	None	250.
SS United States Conservancy	None	250.
St Paul's School	None	350.
Stop the Silence	None	3,000.
The Salvation Army	None	250.
Union Rescue Mission	None	500.
Vermont Institute of Natural Science	None	1,000.
VPR	None	2,000.

WBEZ	None	100.
WETA	None	6,500.
Wiscraft Inc	None	15,000.
Yerba Buena Center for Arts	None	3,000.
Zooligical Society of Milwaukee	None	300.
Zoological Society of San Diego	None	250.
Total to Form 990-PF, Part XV, line 3a		138,050.

Asset Detail Section

Statement of Value and Activity

November 1, 2010 - October 31, 2011

Asset Detail

Description	Shares/Par Value Current Price	Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
Cash & Equivalents				
Corporate Money Market Fund	49,421.080 $1.000	$49,421.08	$49,421.08 $0.00	$29.65 0.06%
Total Cash & Equivalents		$49,421.08	$49,421.08 $0.00	$29.65
Taxable Fixed Income				
PIMCO Total Return Fund-Inst TICKER: PTTRX	20,628.022 $10.910	$225,051.72	$219,523.82 $5,527.90	$7,591.11 3.37%
Metropolitan West T/R Bond-I TICKER: MWTIX	25,448.971 $10.460	$266,196.24	$259,057.77 $7,138.47	$12,190.06 4.58%
Amer Cent Diversified Bond Ins TICKER: ACBPX	9,565.728 $11.150	$106,657.87	$104,277.28 $2,380.59	$3,558.45 3.34%
Total Taxable Fixed Income		$597,905.83	$582,858.87 $15,046.96	$23,339.62
Domestic Equities				
Abbott Labs TICKER: ABT	360 000 $53.870	$19,393.20	$16,805.09 $2,588.11	$691.20 3.56%
Absolute Strategies Fund I TICKER: ASFIX	8,647.830 $11.050	$95,558.52	$93,623.51 $1,935.01	$415.10 0.43%
ALCOA Inc TICKER: AA	495.000 $10.760	$5,326.20	$5,822.85 -$496.65	$59.40 1.11%
Apple Inc TICKER· AAPL	35.000 $404.780	$14,167.30	$11,852.44 $2,314.86	$0.00 0.00%
AT & T Inc TICKER: T	670.000 $29.310	$19,637.70	$20,061 71 -$424.01	$1,152.40 5.87%
Bank Amer Corp TICKER: BAC	825.000 $6.830	$5,634.75	$21,078.91 -$15,444.16	$33.00 0.59%
Berkshire Hathaway Inc-Cl B TICKER: BRK/B	125.000 $77.860	$9,732.50	$9,859.69 -$127.19	$0.00 0.00%
Bristol Myers Squibb Co TICKER. BMY	595.000 $31.590	$18,796.05	$12,222.63 $6,573.42	$785.40 4.18%
Buffalo Growth Fund TICKER: BUFGX	5,599.854 $25.740	$144,140.24	$148,451.37 -$4,311.13	$324.79 0.22%
Calamos Growth & Income-I TICKER: CGIIX	4,144.806 $31.410	$130,188.36	$120,330.67 $9,857.69	$2,047.53 1.57%
Caterpillar Inc TICKER: CAT	115.000 $94.460	$10,862.90	$5,130.70 $5,732.20	$211.60 1.95%
Chevron Corporation TICKER: CVX	155 000 $105.050	$16,282.75	$12,038.47 $4,244.28	$502.20 3.08%
Cisco Systems Inc TICKER: CSCO	1,470.000 $18.530	$27,239.10	$29,515.65 -$2,276.55	$352.80 1.29%
Citigroup Inc TICKER: C	180.000 $31.590	$5,686 20	$8,622.00 -$2,935.80	$7.20 0.13%

Asset Detail Section (continued)

Statement of Value and Activity

November 1, 2010 - October 31, 2011

Description	Shares/Par Value Current Price	Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
Coca Cola Co	180.000	$12,297.60	$9,676.13	$338.40
TICKER: KO	$68.320		$2,621.47	2.75%
Colgate Palmolive	150.000	$13,555.50	$11,455.14	$348.00
TICKER: CL	$90.370		$2,100.36	2.57%
ConocoPhillips	260.000	$18,109.00	$14,016.62	$686.40
TICKER: COP	$69 650		$4,092.38	3.79%
Devon Energy Corporation	140.000	$9,093.00	$13,015.87	$95.20
New	$64.950		-$3,922.87	1.05%
TICKER: DVN				
Dominion RES Inc VA	370.000	$19,088.30	$13,982.27	$728.90
TICKER: D	$51.590		$5,106.03	3.82%
Du Pont E I De Nemours & Co	150.000	$7,210.50	$6,625.25	$246.00
TICKER: DD	$48.070		$585.25	3.41%
E M C Corp Mass	460.000	$11,274.60	$5,775.75	$0.00
TICKER: EMC	$24.510		$5,498.85	0.00%
Exxon Mobil Corp	290.000	$22,646.10	$18,261.13	$545.20
TICKER: XOM	$78.090		$4,384.97	2.41%
General Electric Corp	805.000	$13,451.55	$20,195.51	$483.00
TICKER: GE	$16.710		-$6,743.96	3.59%
General Mills	215.000	$8,283.95	$6,316.00	$262.30
TICKER: GIS	$38.530		$1,967.95	3.17%
Gilead Sciences Inc	300.000	$12,498.00	$12,001.44	$0.00
TICKER: GILD	$41.660		$496.56	0.00%
Goldman Sachs Group Inc	55.000	$6,025.25	$7,500.51	$77.00
Com	$109.550		-$1,475.26	1.28%
TICKER: GS				
Hewlett Packard Co	305.000	$8,116.05	$12,122.92	$146.40
TICKER: HPQ	$26.610		-$4,006.87	1.80%
Home Depot Inc	325.000	$11,635.00	$9,167.63	$325.00
TICKER: HD	$35.800		$2,467.37	2.79%
Hussman Strategic Growth	6,699.347	$84,478.77	$86,287.16	$187.58
Fund	$12.610		-$1,808.39	0.22%
TICKER: HSGFX				
Intel Corp	1,025.000	$25,153.50	$22,574.95	$861.00
TICKER: INTC	$24.540		$2,578.55	3.42%
International Business	100.000	$18,463.00	$11,366.88	$300.00
Machines Corp	$184.630		$7,096.12	1.63%
TICKER: IBM				
Johnson & Johnson	325.000	$20,926.75	$21,604.70	$741.00
TICKER: JNJ	$64.390		-$677.95	3.54%
JP Morgan Chase & Co	365.000	$12,687.40	$14,894.01	$365.00
TICKER: JPM	$34.760		-$2,206.61	2.88%
Kimberly-Clark Corp	125.000	$8,713.75	$8,715.88	$350.00
TICKER: KMB	$69.710		-$2.13	4.02%
McDonalds Corp Com	215.000	$19,962.75	$11,925.65	$602.00
TICKER: MCD	$92.850		$8,037.10	3.02%
Medtronic Inc	400.000	$13,896.00	$19,520.12	$388.00
TICKER: MDT	$34.740		-$5,624.12	2.79%

Statement of Value and Activity

November 1, 2010 - October 31, 2011

Description	Shares/Par Value Current Price	Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
Metlife Inc Com	375.000	$13,185.00	$14,689.95	$277.50
TICKER: MET	$35.160		-$1,504.95	2.10%
Microsoft Corp	1,135 000	$30,225.05	$30,080.60	$908.00
TICKER: MSFT	$26.630		$144.45	3.00%
Northern Trust	250.000	$10,117.50	$11,987.00	$280.00
TICKER: NTRS	$40.470		-$1,869.50	2.77%
Occidental Pete Corp	125.000	$11,617.50	$10,107.37	$230.00
TICKER: OXY	$92.940		$1,510.13	1.98%
Oracle Corporation Com	365.000	$11,961.05	$6,828.55	$87.60
TICKER: ORCL	$32.770		$5,132.50	0.73%
Pepsico Inc Com	245.000	$15,422.75	$14,882.31	$504.70
TICKER: PEP	$62.950		$540.44	3.27%
Pfizer Inc	990.000	$19,067.40	$15,658.56	$792 00
TICKER: PFE	$19.260		$3,408.84	4.15%
Procter & Gamble Company	385.000	$24,636.15	$22,153.41	$808.50
TICKER: PG	$63.990		$2,482.74	3.28%
Progress Energy Inc	355.000	$18,495.50	$13,705.35	$880.40
TICKER: PGN	$52.100		$4,790.15	4.76%
Qualcomm Inc Com	305.000	$15,738.00	$12,401.33	$262.30
TICKER: QCOM	$51.600		$3,336 67	1.67%
Schlumberger Ltd	190.000	$13,959.30	$8,055.55	$190.00
TICKER: SLB	$73.470		$5,903.75	1.36%
Target Corp	165.000	$9,033.75	$8,302.59	$198.00
TICKER: TGT	$54.750		$731.16	2.19%
Travelers Companies Inc	280 000	$16,338.00	$14,296 24	$459.20
TICKER: TRV	$58.350		$2,041.76	2.81%
United Technologies Corp	150.000	$11,697.00	$7,972.08	$288.00
TICKER: UTX	$77.980		$3,724.92	2.46%
Verizon Communications	440.000	$16,271.20	$13,915.04	$880.00
TICKER: VZ	$36.980		$2,356.16	5.41%
Visa Inc CL A	160.000	$14,921.60	$11,251.37	$140.80
TICKER: V	$93.260		$3,670.23	0.94%
Walgreen Company Com	290.000	$9,628.00	$9,294.45	$261.00
TICKER: WAG	$33.200		$333.55	2.71%
WalMart Stores Inc	460.000	$26,091.20	$22,263.76	$671.60
TICKER: WMT	$56.720		$3,827.44	2.57%
Walt Disney Company	295.000	$10,289.60	$8,629.83	$118.00
TICKER: DIS	$34.880		$1,659.77	1.15%
Wells Fargo & Co	540.000	$13,991.40	$15,372.17	$259.20
TICKER: WFC	$25.910		-$1,380.77	1.85%
3M Co	175.000	$13,828.50	$14,470.10	$385.00
TICKER: MMM	$79.020		-$641.60	2.78%
Total Domestic Equities		$1,226,727.54	$1,158,734.82 $67,992.72	$23,540.80

Asset Detail Section (continued)

Statement of Value and Activity

November 1, 2010 - October 31, 2011

Description	Shares/Par Value Current Price	Market Value	Cost Basis Unrealized G/L	Est. Ann. Inc. Current Yield
International Equities				
Artisan Intl Value Fund-Inv	5,470.526	$140,811.34	$117,175.76	$1,936.57
TICKER: ARTKX	$25.740		$23,635.58	1.38%
Thornburg Intl Value Fd I	5,386.398	$140,854.31	$118,021.66	$1,998.35
TICKER: TGVIX	$26.150		$22,832.65	1.42%
Total International Equities		$281,665.65	$235,197.42 $46,468.23	$3,934.92
Total All Assets		**$2,155,720.10**	**$2,026,212.19** **$129,507.91**	**$50,844.99**

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1248.873 AMER CENT DIVERSIFIED BOND INS	07/25/2011	08/23/2011	13,850.00	13,612.72	237.28
5. APPLE COMPUTER INC COM	03/23/2011	04/20/2011	1,713.92	1,693.21	20.71
5. BERKSHIRE HATHAWAY INC-CL	06/17/2010	04/20/2011	407.14	394.39	12.75
1056.532 BUFFALO GROWTH FUND	07/25/2011	10/27/2011	27,660.00	28,568.63	-908.63
186.153 CALAMOS GROWTH & INCOME-I	04/21/2010	12/27/2010	5,700.00	5,400.30	299.70
61.333 CALAMOS GROWTH & INCOME-I	04/21/2010	04/19/2011	1,970.00	1,779.27	190.73
95. CITIGROUP INC COM	12/27/2010	04/20/2011	429.45	455.05	-25.60
15. COLGATE PALMOLIVE CO COM	09/15/2010	04/20/2011	1,218.28	1,145.51	72.77
75. COMCAST CORP-CL A	04/22/2010	12/27/2010	1,652.13	1,400.25	251.88
5. DEVON ENERGY CORPORATIOIN	03/23/2011	04/20/2011	444.34	464.85	-20.51
33.6056 FRONTIER COMMUNICATION S CORP	04/22/2010	12/21/2010	314.56	249.75	64.81
20. GILEAD SCIENCES INC	05/06/2010	04/20/2011	815.78	800.10	15.68
5. GOLDMAN SACHS GROUP INC	06/17/2010	04/20/2011	762.88	681.86	81.02
5. HEWLETT PACKARD CO COM	09/15/2010	04/20/2011	204.80	198.74	6.06
422.407 PIMCO UNCONSTRAINED BOND FUND-INS	04/19/2011	07/25/2011	4,676.04	4,700.00	-23.96
234.306 PRUDENTIAL JENN NATURAL RE-Z	04/21/2010	12/27/2010	13,400.00	11,298.23	2,101.77
13.687 PRUDENTIAL JENN NATURAL RE-Z	04/21/2010	04/19/2011	830.00	659.99	170.01
15. TARGET CORP COM	03/23/2011	04/20/2011	751.34	754.78	-3.44
55. TRAVELERS COMPANIES INC	05/06/2010	04/20/2011	3,254.87	2,808.19	446.68
35. VISA INC CL A	12/27/2010	04/20/2011	2,702.34	2,461.24	241.10
Totals			82,758.00	79,527.00	3,231.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
160. AT & T INC	12/11/2007	04/20/2011	4,820.73	6,193.21	-1,372.48
50. ABBOTT LABS COM	03/03/2009	04/20/2011	2,535.98	2,302.42	233.56
145. ALCOA INC COM	10/29/2008	04/20/2011	2,408.41	1,614.54	793.87
404.753 ARTISAN INTL VALUE FUND-INV	04/15/2009	12/27/2010	10,900.00	6,795.80	4,104.20
732.389 ARTISAN INTL VALUE FUND-INV	04/21/2010	10/27/2011	19,650.00	17,936.20	1,713.80
825.901 CALAMOS GROWTH & INCOME-I	04/21/2010	07/25/2011	27,040.00	23,959.39	3,080.61
262.336 CALAMOS GROWTH & INCOME-I	04/21/2010	10/27/2011	8,400.00	7,610.37	789.63
75. CATERPILLAR INC COM	08/08/2008	12/20/2010	7,002.98	5,380.55	1,622.43
25. CATERPILLAR INC COM	08/08/2008	04/20/2011	2,704.21	1,793.52	910.69
60. CHEVRONTEXACO CORP	11/26/2007	04/20/2011	6,464.91	5,140.63	1,324.28
60. COCA COLA CO COM	11/26/2007	04/20/2011	4,074.55	3,759.59	314.96
635. COMCAST CORP-CL A	05/18/2009	12/27/2010	13,988.05	11,207.98	2,780.07
125. CONOCOPHILLIPS	06/18/2008	12/20/2010	8,245.05	11,894.98	-3,649.93
70. CONOCOPHILLIPS	05/18/2009	04/20/2011	5,595.73	4,185.66	1,410.07
65. DISNEY WALT CO COM	06/18/2008	04/20/2011	2,733.88	2,148.19	585.69
20. DOMINION RESOURCES INC/VA	06/18/2008	04/20/2011	887.19	931.76	-44.57
75. DU PONT E I DE NEMOURS & CO COM	11/26/2007	04/20/2011	4,144.43	3,385.50	758.93
130. E M C CORP MASS COM	11/14/2008	04/20/2011	3,643.93	1,316.64	2,327.29
65. EXXON MOBIL CORP COM	08/04/2009	12/20/2010	4,689.12	5,243.95	-554.83
155. EXXON MOBIL CORP COM	08/04/2009	03/23/2011	12,755.71	9,940.83	2,814.88
40. EXXON MOBIL CORP COM	06/01/2005	04/20/2011	3,418.35	2,291.22	1,127.13
1007.286 ABSOLUTE STRATEGIES	04/21/2010	08/23/2011	11,060.00	10,808.18	251.82
38.985 ABSOLUTE STRATEGIES	04/21/2010	10/27/2011	430.00	418.31	11.69
107.3944 FRONTIER COMMUNICATION S CORP	05/18/2009	12/21/2010	1,005.24	1,043.08	-37.84
115. GENERAL ELEC CO COM	01/08/2004	04/20/2011	2,328.71	3,705.30	-1,376.59
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3.606 OAKMARK EQUITY & INCOME-I	12/03/2009	12/27/2010	100.00	91.77	8.23
23.111 OAKMARK EQUITY & INCOME-I	12/03/2009	04/19/2011	670.00	588.17	81.83
2420.148 OAKMARK EQUITY & INCOME-I	04/21/2010	07/25/2011	71,466.97	62,520.06	8,946.91
30. HOME DEPOT INC COM	11/26/2007	04/20/2011	1,137.28	846.24	291.04
617.284 HUSSMAN STRATEGIC GROWTH FUND	04/15/2009	04/19/2011	7,500.00	8,080.25	-580.25
14.079 HUSSMAN STRATEGIC GROWTH FUND	04/15/2009	10/27/2011	175.00	184.29	-9.29
55. INTERNATIONAL BUSINESS MACHS COM	11/26/2007	03/23/2011	8,747.06	5,704.32	3,042.74
15. INTERNATIONAL BUSINESS MACHS COM	11/26/2007	04/20/2011	2,472.10	1,555.72	916.38
65. JP MORGAN CHASE & CO	11/26/2007	04/20/2011	2,887.27	2,670.20	217.07
25. JOHNSON & JOHNSON COM	11/26/2007	04/20/2011	1,608.73	1,681.60	-72.87
10. KIMBERLY CLARK CORP COM	12/11/2007	04/20/2011	662.59	699.38	-36.79
80. MCDONALDS CORP COM	10/07/2009	12/27/2010	6,099.11	4,494.55	1,604.56
15. MCDONALDS CORP COM	05/13/2009	04/20/2011	1,168.34	808.70	359.64
5. METLIFE INC COM	11/26/2007	04/20/2011	219.45	305.81	-86.36
2873.213 METROPOLITAN WEST T/R	04/21/2010	08/23/2011	30,140.00	29,594.09	545.91
30. OCCIDENTAL PETE CORP	08/01/2008	04/20/2011	3,020.06	2,388.62	631.44
110. ORACLE CORP COM	12/11/2007	04/20/2011	3,749.28	2,050.30	1,698.98
964.75 PIMCO FUNDS TOTAL RETURN FUND INSTL CLASS	10/09/2009	12/27/2010	10,400.00	10,506.13	-106.13
2140.255 PIMCO FUNDS TOTAL RETURN FUND INSTL CLASS	10/09/2009	08/23/2011	23,500.00	23,307.38	192.62
20. PEPSICO INC COM	06/18/2008	04/20/2011	1,347.18	1,305.18	42.00
330. PFIZER INC COM	11/26/2007	04/20/2011	6,735.20	7,530.60	-795.40
9999.999 PIMCO UNCONSTRAINED BOND FUND-INS	04/21/2010	07/25/2011	110,699.98	110,800.00	-100.02
30. PROCTER & GAMBLE CO COM	11/26/2007	04/20/2011	1,909.18	2,202.90	-293.72
90. PROGRESS ENERGY INC	10/31/2008	04/20/2011	4,175.97	3,615.81	560.16
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1360.469 PRUDENTIAL JENN NATURAL RE-Z	04/21/2010	07/25/2011	83,437.56	65,601.78	17,835.78
200. QUALCOMM INC COM	09/17/2009	12/20/2010	9,893.83	9,013.95	879.88
50. QUALCOMM INC COM	12/16/2009	04/20/2011	2,754.95	2,250.79	504.16
40. SCHLUMBERGER LTD COM	12/26/2008	12/20/2010	3,286.06	2,648.74	637.32
25. SCHLUMBERGER LTD COM	12/26/2008	04/20/2011	2,199.22	984.38	1,214.84
369.198 THORNBURG INTL VALUE FD	10/09/2009	12/27/2010	10,500.00	9,167.19	1,332.81
43.522 THORNBURG INTL VALUE FD	10/09/2009	04/19/2011	1,300.00	1,080.65	219.35
102.87 THORNBURG INTL VALUE FD	04/21/2010	10/27/2011	2,760.00	2,681.81	78.19
30. 3M CO	11/26/2007	04/20/2011	2,813.07	2,464.43	348.64
30. UNITED TECHNOLOGIES CORP	05/18/2009	04/20/2011	2,595.56	1,510.52	1,085.04
150. VERIZON COMMUNICATIONS	12/11/2007	04/20/2011	5,691.00	5,931.80	-240.80
20. WAL MART STORES INC COM	05/18/2009	04/20/2011	1,074.58	990.00	84.58
130. WALGREEN CO COM	12/11/2007	04/20/2011	5,519.76	4,989.04	530.72
115. WELLS FARGO CO COM	11/26/2007	04/20/2011	3,314.25	3,460.37	-146.12
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			608,658.00	547,315.00	61,342.00
Totals			608,658.00	547,315.00	61,342.00

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