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990-PF

Form
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

2011

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation PUMPKIN HILL FOUNDATION, C/O FIFTH THIRD
BANK, AGENTA Employer identification number
02-0500977

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

Room/suite

B Telephone number (see instructions)

P O BOX 630858

(513) 579-5401

City or town, state, and ZIP code

CINCINNATI, OH 45263-0858

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeC If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 849,105.
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 instructions))

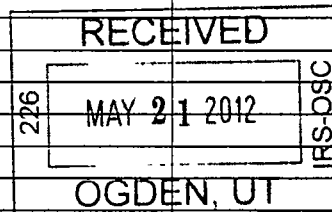
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2.	2.		STMT 1
4 Dividends and interest from securities	21,681.	21,466.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	36,957.			
b Gross sales price for all assets on line 6a	436,701.			
7 Capital gain net income (from Part IV, line 2)		36,957.		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	58,640.	58,425.		
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	825.	413.	NONE	413.
c Other professional fees (attach schedule) STMT 4	9,050.	9,050.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	490.	490.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 6	675.			675.
24 Total operating and administrative expenses. Add lines 13 through 23	11,040.	9,953.	NONE	1,088.
25 Contributions, gifts, grants paid	47,000.			47,000.
26 Total expenses and disbursements. Add lines 24 and 25	58,040.	9,953.	NONE	48,088.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	600.			
b Net investment income (if negative, enter -0-)		48,472.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

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SCANNED MAY 23 2012



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	1.		
	2	Savings and temporary cash investments	20,477.	64,339.	64,339.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule) . STMT 7 .	621,393.	579,700.	615,804.
	c	Investments - corporate bonds (attach schedule) . STMT 8 .	166,426.	167,032.	168,962.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	808,297.	811,071.	849,105.	
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
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	808,297.	811,071.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
	30	Total net assets or fund balances (see instructions)	808,297.	811,071.	
	31	Total liabilities and net assets/fund balances (see instructions)	808,297.	811,071.	

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	808,297.
2	Enter amount from Part I, line 27a	2	600.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	2,174.
4	Add lines 1, 2, and 3	4	811,071.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	811,071.

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 PUBLICLY TRADED SECURITIES					
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 431,353.		399,744.	31,609.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			31,609.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	36,957.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2010	44,418.	860,999.	0.05158891009
2009	36,418.	780,660.	0.04665027028
2008	32,918.	858,708.	0.03833433484
2007	25,418.	680,543.	0.03734958702
2006	30,573.	581,503.	0.05257582506
2 Total of line 1, column (d)			0.22649892729
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			0.04529978546
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			908,409.
5 Multiply line 4 by line 3			41,151.
6 Enter 1% of net investment income (1% of Part I, line 27b)			485.
7 Add lines 5 and 6			41,636.
8 Enter qualifying distributions from Part XII, line 4			48,088.

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	485.
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	
3 Add lines 1 and 2		3	485.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	485.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,616.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,616.	
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	1,131.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 1,131. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NH ☒ OH		
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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 FIFTH THIRD BANK, AGENT Telephone no. (513) 579-5401 Located at 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH ZIP + 4 45263			
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			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See 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):		
(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 instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ 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.)	2b	X
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 2011 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 2011.)	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 2011?	4b	X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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** ☒

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? **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 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
SEE STATEMENT 10		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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

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

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 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 instructions	
3 NONE	
Total. Add lines 1 through 3	

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	875,832.
b	Average of monthly cash balances	1b	46,411.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	922,243.
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	NONE
3	Subtract line 2 from line 1d	3	922,243.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,834.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	908,409.
6	Minimum investment return. Enter 5% of line 5	6	45,420.

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	45,420.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	485.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	485.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,935.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	44,935.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	44,935.

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	48,088.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,088.
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 instructions)	5	485.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,603.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				44,935.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			36,125.	
b Total for prior years: 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>48,088.</u>				
a Applied to 2010, but not more than line 2a			36,125.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				11,963.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				32,972.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a 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 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:

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 12				
Total			3a	47,000.
b <i>Approved for future payment</i>				
Total			3b	

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.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee
WILLIAM PEABODY

Date 5/13/12

▶ Trustee
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Gina K. Smith

Preparer's signature

Line 1000

Date _____

Check ☐ if self-employed

PTIN

PO0069394

Firm's name ► FIFTH THIRD BANK

Firm's EIN ► 31-0676865

Firm's address ► P O BOX 630858

CINCINNATI, OH

45263-0858

Phone no 800-336-6782

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MONEY MARKET INTEREST	2.	2.
TOTAL	2.	2.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	4,232.	4,232.
NONDIVIDEND DISTRIBUTIONS	215.	
DOMESTIC DIVIDENDS	5,423.	5,423.
CORPORATE INTEREST	6,376.	6,376.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	196.	196.
NONQUALIFIED FOREIGN DIVIDENDS	495.	495.
NONQUALIFIED DOMESTIC DIVIDENDS	4,744.	4,744.
TOTAL	21,681.	21,466.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	825.	413.		413.
TOTALS	825.	413.	NONE	413.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	9,050.	9,050.
	-----	-----
TOTALS	9,050.	9,050.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	443.	443.
FOREIGN TAXES ON NONQUALIFIED	47.	47.
	-----	-----
TOTALS	490.	490.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

MISC. CHARITABLE EXPENSE

675.

675.

TOTALS

675.
=====

675.
=====

PUMPKIN HILL FOUNDATION, C/O FIFTH THIRD

02-0500977

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE SCHEDULE ATTACHED	621,393. -----	579,700. -----	615,804. -----
TOTALS	621,393. =====	579,700. =====	615,804. =====

PUMPKIN HILL FOUNDATION, C/O FIFTH THIRD

02-0500977

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE SCHEDULE ATTACHED	166,426. -----	167,032. -----	168,962. -----
TOTALS	166,426. =====	167,032. =====	168,962. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

COST BASIS ADJUSTMENT ON SALE OF OID BOND

2,174.

TOTAL

2,174.
=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WILLIAM N. PEABODY

ADDRESS:

FIFTH THIRD BANK, AGENT
CINCINNATI, OH 45263

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

ELIZABETH B. PEABODY

ADDRESS:

FIFTH THIRD BANK, AGENT
CINCINNATI, OH 45263

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

PUMPKIN HILL FOUNDATION, C/O FIFTH THIRD
FORM 990PF, PART XV - LINES 2a - 2d

02-0500977

=====

RECIPIENT NAME:

WILLIAM PEABODY, TRUSTEE

ADDRESS:

635 ACADEMY ROAD

THETFORD CENTER, VT 05075

FORM, INFORMATION AND MATERIALS:

LETTER

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

PUMPKIN HILL FOUNDATION, C/O FIFTH THIRD 02-0500977
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
ADDRESS:
SEE SCHEDULE ATTACHED

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:
CHARITY

AMOUNT OF GRANT PAID 47,000.

TOTAL GRANTS PAID: 47,000.
=====

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS				567.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				4,678.	
2,055.00		. ENRON CORP - SECURITY LITIGATION PAYME PROPERTY TYPE: SECURITIES				2,055.00	01/28/2011
63,200.00		50000. BARCLAYS EQUITY LINKED CD MAT 05/ PROPERTY TYPE: SECURITIES 53,604.00				05/21/2009	02/03/2011
81,804.00		1131. ISHARES RUSSELL 1000 ETF PROPERTY TYPE: SECURITIES 75,821.00				07/29/2005	02/03/2011
10,705.00		148. ISHARES RUSSELL 1000 ETF PROPERTY TYPE: SECURITIES 9,790.00				04/13/2010	02/03/2011
47,014.00		650. ISHARES RUSSELL 1000 ETF PROPERTY TYPE: SECURITIES 30,848.00				04/27/2009	02/03/2011
13,491.00		170. ISHARES TR RUSSELL 2000 INDEX FD ET PROPERTY TYPE: SECURITIES 11,492.00				07/29/2005	02/03/2011
7,854.00		227. OPPENHEIMER DVLPIING MKTS-Y PROPERTY TYPE: SECURITIES 6,840.00				04/13/2010	02/03/2011
285.00		26.969 PIMCO ALL ASSET ALL AUTH FUND PROPERTY TYPE: SECURITIES 296.00				09/16/2010	02/03/2011
283.00		26.825 PIMCO ALL ASSET ALL AUTH FUND PROPERTY TYPE: SECURITIES 284.00				06/17/2010	02/03/2011
1,256.00		118.979 PIMCO ALL ASSET ALL AUTH FUND PROPERTY TYPE: SECURITIES 1,256.00				12/31/2010	02/03/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
79.00		7.447 PIMCO ALL ASSET ALL AUTH FUND PROPERTY TYPE: SECURITIES 81.00					12/08/2010 -2.00	02/03/2011
29,621.00		2805. PIMCO ALL ASSET ALL AUTH FUND PROPERTY TYPE: SECURITIES 29,818.00					06/15/2010 -197.00	02/03/2011
18,950.00		310. ROWE T PRICE MID-CAP GROWTH FUND #6 PROPERTY TYPE: SECURITIES 16,505.00					04/13/2010 2,445.00	02/03/2011
11,384.00		585. VANGUARD WHITEHALL FDS INC SELECT V PROPERTY TYPE: SECURITIES 9,934.00					06/15/2010 1,450.00	02/03/2011
4,398.00		226. VANGUARD WHITEHALL FDS INC SELECT V PROPERTY TYPE: SECURITIES 2,647.00					04/27/2009 1,751.00	02/03/2011
4,543.00		84. BARCLAYS BK PLC IPATH S&P 500 VIX MI PROPERTY TYPE: SECURITIES 4,439.00					02/10/2011 104.00	02/18/2011
139.00		3. IPATH OPTIMIZED CURRENCY ETN PROPERTY TYPE: SECURITIES 140.00					02/10/2011 -1.00	04/26/2011
588.00		51.937 NATIXIS FDS TR II ASG MANAGED FUT PROPERTY TYPE: SECURITIES 564.00					02/10/2011 24.00	04/26/2011
279.00		6. IPATH OPTIMIZED CURRENCY ETN PROPERTY TYPE: SECURITIES 279.00					02/10/2011	04/27/2011
2,139.00		191.843 AQR FDS RISK PARITY FD CL N PROPERTY TYPE: SECURITIES 2,091.00					04/26/2011 48.00	07/19/2011
4,626.00		102. IPATH OPTIMIZED CURRENCY ETN PROPERTY TYPE: SECURITIES 4,744.00					02/10/2011 -118.00	07/19/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
827.00		40.972 BLACKROCK GLOBAL ALLOCATION-A PROPERTY TYPE: SECURITIES 840.00					04/26/2011 -13.00	07/19/2011
2,290.00		113.484 BLACKROCK GLOBAL ALLOCATION-A PROPERTY TYPE: SECURITIES 2,241.00					02/10/2011 49.00	07/19/2011
1,196.00		74.04 MERGER FD SH BEN INT PROPERTY TYPE: SECURITIES 1,202.00					04/26/2011 -6.00	07/19/2011
457.00		41.823 NATIXIS FDS TR II ASG MANAGED FUT PROPERTY TYPE: SECURITIES 454.00					02/10/2011 3.00	07/19/2011
43,441.00		1558.129 GROWTH FD AMER INC CL F2 PROPERTY TYPE: SECURITIES 49,888.00					03/17/2006 -6,447.00	08/23/2011
31,727.00		1137.999 GROWTH FD AMER INC CL F2 PROPERTY TYPE: SECURITIES 35,756.00					02/03/2011 -4,029.00	08/23/2011
315.00		29.946 AQR FDS RISK PARITY FD CL I PROPERTY TYPE: SECURITIES 327.00					04/26/2011 -12.00	12/23/2011
6,759.00		641.88 AQR FDS RISK PARITY FD CL I PROPERTY TYPE: SECURITIES 6,572.00					02/10/2011 187.00	12/23/2011
15,089.00		824.063 BLACKROCK GLOBAL ALLOCATIO-I PROPERTY TYPE: SECURITIES 16,370.00					02/10/2011 -1,281.00	12/23/2011
862.00		75.836 J P MORGAN TR INCOME OPP SEL PROPERTY TYPE: SECURITIES 900.00					07/19/2011 -38.00	12/23/2011
1,021.00		63.785 MERGER FD SH BEN INT PROPERTY TYPE: SECURITIES 1,036.00					04/26/2011 -15.00	12/23/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
20,623.00		1288.139 MERGER FD SH BEN INT PROPERTY TYPE: SECURITIES 20,572.00					02/10/2011 51.00	12/23/2011
2,053.00		194.24 ASG MANAGED FUTURES STRAG FD PROPERTY TYPE: SECURITIES 2,113.00					02/10/2011 -60.00	12/23/2011
TOTAL GAIN(LOSS)							----- 36,957. =====	

**Pumpkin Hill Foundation
Contributions
Fiscal Year Ending 12/31/2011**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Adirondack Community Trust	P O Box 286	Lake Placid	NY	12946-0286	Project/Program Support	\$4,000.00	11/1/2011
Alaska Avalanche School	P. O. Box 100145	Anchorage	AK	99510-0145	General Operating Support	\$2,000.00	11/1/2011
Alaska Equine Rescue	P. O. Box 771174	Eagle River	AK	99577	General Operating Support	\$5,000.00	11/1/2011
Crane Mountain Valley Horse Rescue, Inc	7556 NYS Route 9N	Westport	NY	12993	Annual Fund	\$4,000.00	11/1/2011
Friends of Mat-Su	P O Box 116	Palmer	AK	99645-0116	Contribution	\$4,000.00	11/1/2011
Guiding Hands Recreation Society (GHR)	P O Box 20	Crawford Bay	BC	V0B 1E0	Project/Program Support	\$4,000.00	12/2/2011
Keene Valley Library	P O. Box 86	Keene Valley	NY	12943	General Operating Support	\$4,000.00	11/1/2011
Musk Ox Development Corporation	P O. Box 587	Palmer	AK	99645-0587	Contribution	\$3,000.00	11/1/2011
Northern Rockies Conservation Cooperative (NRCC)	P O. Box 2705	Jackson	WY	83001-2705	Contribution	\$12,000.00	11/1/2011
Yellowstone To Yukon Conservation Initiative	P. O. Box 157	Bozeman	MT	59771-0157	Project/Program Support	\$5,000.00	11/1/2011
						<u>\$ 47,000.00</u>	

12/01/2011 - 12/31/2011

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
1.4900		CASH	\$1.000	\$1.49	0.0%	\$1.49			
8,482.0000		FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$1.000	\$8,482.00	1.2%	\$8,482.00		\$0.59	
49,466.0000		FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	\$1.000	\$49,466.00	6.7%	\$49,466.00		\$3.46	
Cash & Equivalents - Total							\$57,949.49	\$4.05	0.0%
Fixed Income									
50,000.0000		FREDDIE MAC 08/06/09 2.125 09/21/12 CUSIP - 3137EACE7	\$101.372	\$50,686.00	6.9%	\$50,401.35	\$284.65	\$1,062.50	2.1%
50,000.0000		GENERAL ELECTRIC COMPANY 01/28/03 5.000 02/01/13 CUSIP - 369604AY9	\$104.210	\$52,105.00	7.1%	\$51,714.50	\$390.50	\$2,500.00	4.8%
50,000.0000		GOLDMAN SACHS GROUP INC 05/07/09 5.250 05/15/14 CUSIP - 38141E6K0	\$100.993	\$50,496.50	6.9%	\$50,000.00	\$496.50	\$2,625.00	5.2%
1,376.0490	PTTRX	PIMCO FDS TOTAL RETURN INSTL I TOTAL RETURN FD INSTL CL I #35 (INCOME INVESTMENT) CUSIP - 693390700	\$10.870	\$14,957.65	2.0%	\$14,203.71	\$753.94	\$494.00	3.3%
65.9350	PTTRX	PIMCO FDS TOTAL RETURN INSTL I TOTAL RETURN FD INSTL CL I #35 CUSIP - 693390700	\$10.870	\$716.71	0.1%	\$712.10	\$4.61	\$23.67	3.3%
Fixed Income - Total							\$168,961.86	\$6,705.17	4.0%

12/01/2011 - 12/31/2011

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
11,480.3950	TWEX	AMER CENT EQUITY INCOME-INV CUSIP - 025076100	\$7.270	\$83,462.47	11.3%	\$69,843.24	\$13,619.23	\$2,215.72	2.7%
445.8520	BGRFX	BARON GROWTH FUND FUND #587 CUSIP - 068278209	\$51.010	\$22,742.91	3.1%	\$12,944.05	\$9,798.86		
900.3960	HAINX	HARBOR INTERNATIONAL INST CUSIP - 411511306	\$52.450	\$47,225.77	6.4%	\$47,746.05	\$(520.28)	\$1,184.92	2.5%
700.0000	IWV	ISHARES S&P 500 INDEX FD CUSIP - 464287200	\$125.960	\$88,172.00	12.0%	\$91,546.00	\$(3,374.00)	\$1,822.80	2.1%
900.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	\$49.530	\$44,577.00	6.1%	\$52,824.50	\$(8,247.50)	\$1,539.00	3.5%
2,281.0000	LZOEEX	LAZARD EMERGING MARKETS PORT-OP CUSIP - 52106N764	\$17.200	\$39,233.20	5.3%	\$45,209.42	\$(5,976.22)	\$419.70	1.1%
1,086.0000	ODVYX	OPPENHEIMER DVLPIG MKTS-Y CUSIP - 683974505	\$28.970	\$31,461.42	4.3%	\$32,721.18	\$(1,259.76)	\$733.05	2.3%
540.7890	RPMGX	T ROWE PRICE MID-CAP GROWTH FUND #64 CUSIP - 779556109	\$52.730	\$28,515.80	3.9%	\$28,047.60	\$468.20	\$32.45	0.1%
60.2070	RYTRX	ROYCE FD TOTAL RETURN FD FUND 267 (INCOME INVESTMENT) CUSIP - 780905881	\$12.680	\$763.42	0.1%	\$705.80	\$57.62	\$7.16	0.9%
2,144.2030	RYTRX	ROYCE FD TOTAL RETURN FD FUND 267 CUSIP - 780905881	\$12.680	\$27,188.49	3.7%	\$18,629.99	\$8,558.50	\$255.16	0.9%

12/01/2011 - 12/31/2011

PORTFOLIO POSITIONS							
(continued)							
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)
Equities							
1,448.2450	VASVX	VANGUARD SELECTED VALUE FD #934 CUSIP - 921946109	\$18.590	\$26,922.87	3.7%	\$16,958.95	\$9,963.92
		Equities - Total		\$440,265.35	59.8%	\$417,176.78	\$23,088.57
							\$8,683.54
							2.0%
Real Estate Investments							
400.0000	EQR	EQUITY RESIDENTIAL COM CUSIP - 29476L107	\$57.030	\$22,812.00	3.1%	\$17,114.80	\$5,697.20
600.0000	O	REALTY INCOME CORP COM CUSIP - 756109104	\$34.960	\$20,976.00	2.8%	\$19,127.94	\$1,848.06
200.0000	SPG	SIMON PTY GROUP INC NEW CUSIP - 828806109	\$128.940	\$25,788.00	3.5%	\$17,513.60	\$8,274.40
		Real Estate Investments - Total		\$69,576.00	9.4%	\$53,756.34	\$15,819.66
							\$2,675.60
							3.8%
Total Portfolio Positions				\$736,752.70	100.0%	\$695,914.27	\$40,838.43
							\$18,068.36
							2.5%

12/01/2011 - 12/31/2011

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
0.9600		CASH	\$1.000	\$0.96	0.0%	\$0.96			
759.0000		FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$1.000	\$759.00	0.7%	\$759.00		\$0.05	
5,630.0000		FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	\$1.000	\$5,630.00	5.0%	\$5,630.00		\$0.39	
Cash & Equivalents - Total						\$6,389.96		\$0.44	0.0%
Alternative Strategies									
926.7650	ASAX	AQR MULTI STRATEGY ALT FUND I CUSIP - 00203H792	\$9.700	\$8,989.62	8.0%	\$9,008.16	\$(18.54)		
1,285.0790	AQRJX	AQR FDS RISK PARITY FD CL I CUSIP - 00203H826	\$10.600	\$13,621.84	12.1%	\$13,158.29	\$463.55		
744.8260	MALOX	BLACKROCK GLOBAL ALLOCATIO-I CUSIP - 09251T509	\$18.240	\$13,585.63	12.1%	\$14,795.84	\$(1,210.21)	\$297.93	2.2%
1,222.8290	ASFIX	ABSOLUTE STRATEGIES FUND-I CUSIP - 34984T600	\$11.050	\$13,512.26	12.0%	\$13,512.26		\$45.24	0.3%
255.8170	GTEYX	GATEWAY FUNDS-Y CUSIP - 367829884	\$26.390	\$6,751.01	6.0%	\$6,756.14	\$(5.13)	\$126.12	1.9%
893.0160	JSOSX	J P MORGAN TR INCOME OPP SEL CUSIP - 4812A4351	\$11.330	\$10,117.87	9.0%	\$10,600.10	\$(482.23)	\$278.62	2.8%
848.1130	MERFX	THE MERGER FUND CUSIP - 589509108	\$15.590	\$13,222.08	11.8%	\$13,544.36	\$(322.28)	\$70.39	0.5%
1,275.5750	ASFYX	ASG MANAGED FUTURES STRAG FD CUSIP - 63872T729	\$10.340	\$13,189.45	11.7%	\$13,878.98	\$(689.53)	\$438.80	3.3%
645.9020	PAUAX	PIMCO ALL ASSETS ALL AUTH-A CUSIP - 72200Q232	\$9.970	\$6,439.64	5.7%	\$6,756.14	\$(316.50)	\$521.89	8.1%

12/01/2011 - 12/31/2011

PORTFOLIO POSITIONS							
(continued)							
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)
(continued)							
Alternative Strategies							
570.6200	PASAX	PIMCO ALL ASSET FUND-A	\$11.450	\$6,533.60	5.8%	\$6,756.14	\$(222.54)
		CUSIP - 72200Q711					
		Alternative Strategies - Total		\$105,963.00	94.3%	\$108,766.41	\$(2,803.41)
				\$112,352.96	100.0%	\$115,156.37	\$(2,803.41)
Total Portfolio Positions						\$2,203.97	2.0%