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

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

IM WESTFIELD ACADEMY

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

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) \$ 2,065,145.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify) _____

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

A Employer identification number

04-6038871

B Telephone number (see instructions)

() -

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see 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)	2,500.			
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	79,845.	79,845.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	133,817.			
b	Gross sales price for all assets on line 6a	747,190.			
7	Capital gain net income (from Part IV, line 2)		133,817.		
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	216,162.	213,662.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	4,745.	NONE	NONE	4,745.
c	Other professional fees (attach schedule) STMT 3	16,439.	9,863.		6,575.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	1,485.	1,210.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 5	172.			172.
24	Total operating and administrative expenses. Add lines 13 through 23	22,841.	11,073.	NONE	11,492.
25	Contributions, gifts, grants paid	97,400.			97,400.
26	Total expenses and disbursements. Add lines 24 and 25	120,241.	11,073.	NONE	108,892.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	95,921.			
b	Net investment income (if negative, enter -0-)		202,589.		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

JSA

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Revenue

Operating and Administrative Expenses

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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	NONE	NONE	
	2 Savings and temporary cash investments	58,367.	97,960.	97,960.
	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	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)	NONE	NONE	NONE
	b Investments - corporate stock (attach schedule)	1,840,759.	1,899,771.	1,967,185.
	c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
	12 Investments - mortgage loans	NONE	NONE	
	13 Investments - other (attach schedule) STMT 6.	NONE	NONE	NONE
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	NONE	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,899,126.	1,997,731.	2,065,145.	
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	1,899,126.	1,997,731.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
	30 Total net assets or fund balances (see instructions)	1,899,126.	1,997,731.	
31 Total liabilities and net assets/fund balances (see instructions)	1,899,126.	1,997,731.		

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	1,899,126.
2 Enter amount from Part I, line 27a	2	95,921.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,684.
4 Add lines 1, 2, and 3	4	1,997,731.
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	1,997,731.

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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					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
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	133,817.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	} If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3		

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	107,025.	2,018,129.	0.05303179331
2009	107,894.	1,798,268.	0.05999884333
2008	116,895.	2,152,098.	0.05431676439
2007	115,093.	2,511,294.	0.04583015768
2006	101,912.	2,314,410.	0.04403368461
2 Total of line 1, column (d)			2 0.25721124332
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.05144224866
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2,188,489.
5 Multiply line 4 by line 3			5 112,581.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,026.
7 Add lines 5 and 6			7 114,607.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 108,892.

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)		1	4,052.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	4,052.
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	4,052.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	393.	
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	393.	
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	3,659.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 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) ☐ MA		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 <u>N/A</u>				
14	The books are in care of <u>PRIVATE BANK, TAX SERVICES</u> Telephone no. <u>(888) 866-3275</u>			
	Located at <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP + 4 <u>02901-1802</u>			
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 <u>15</u>			
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 <u></u>				

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 <u></u>		
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	
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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No
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? ☐ Yes ☒ No**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 8		-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
SEE STATEMENT 9		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
SEE STATEMENT 10		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	

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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	2,173,061.
b	Average of monthly cash balances	1b	48,755.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,221,816.
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	2,221,816.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,327.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,188,489.
6	Minimum investment return. Enter 5% of line 5	6	109,424.

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	109,424.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,052.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,052.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,372.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	105,372.
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	105,372.

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	108,892.
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	108,892.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	108,892.

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				105,372.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			72,580.	
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>108,892.</u>				
a Applied to 2010, but not more than line 2a			72,580.	
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				36,312.
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				69,060.
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			

NOT APPLICABLE

--	--

4942(1)(3) or	4942(1)(5)
---------------	------------

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	

	(2) 2017	(3) 2016	(4) 2015	(5) 2014	(6) 2013
t					

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[illegible]

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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).)

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.

Check here ☒ Y if the foundation only makes contributions to preselected charitable organizations and does not accept

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

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 11				
Total			▶ 3a	97,400.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESCO INTL GROWTH FUND CL Y	1,078.	1,078.
ARTIO GLOBAL HIGH INCOME FUND CL I	3,080.	3,080.
BLACKROCK LIQUIDITY FUNDS TEMPFUND INSTL	55.	55.
COLUMBIA ACORN FUND CLASS Z SHARES	254.	254.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	969.	969.
COLUMBIA SMALL CAP VALUE I FUND CLASS Z	1,577.	1,577.
COLUMBIA SMALL CAP GROWTH I FUND CLASS Z	140.	140.
COLUMBIA SMALL CAP GROWTH I FUND CLASS Z	6,230.	6,230.
EATON VANCE LARGE-CAP VALUE FUND CL I	1,742.	1,742.
HARBOR INTERNATIONAL FUND INSTL CL	376.	376.
JOHN HANCOCK FDS III DISCIPLINED VALUE M	8,468.	8,468.
LAZARD FUNDS INC EMERGING MKTS PORTFOLIO	586.	586.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	2.	2.
OLD MUTUAL TS&W MID CAP VALUE FUND CL I	13,487.	13,487.
PIMCO TOTAL RETURN FUND INSTL	40,926.	40,926.
PIMCO COMMODITY REALRETURN STRATEGY FUND	349.	349.
PIMCO EMERGING MKT CURRENCY FUND INSTL	526.	526.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	-----	-----
TOTAL	79,845.	79,845.
	=====	=====

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 SCHEDULE C - TAXES	1,295. 3,450.			1,295. 3,450.
TOTALS	4,745. =====	NONE =====	NONE =====	4,745. =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSES - 2%	16,439.	9,863.	6,575.
TOTALS	16,439.	9,863.	6,575.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	275.	
FOREIGN TAXES ON QUALIFIED FOR	1,022.	1,022.
FOREIGN TAXES ON NONQUALIFIED	188.	188.
	-----	-----
TOTALS	1,485.	1,210.
	=====	=====

IM WESTFIELD ACADEMY

04-6038871

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-INCOME	172.	172.
TOTALS	----- 172. =====	----- 172. =====

IM WESTFIELD ACADEMY

04-6038871

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F
-----	-----

SEE ATTACHED STATEMENT C

TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----INCOME ADJ
ROUNDING2,675.
9.

TOTAL

2,684.
=====

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

=====

OFFICER NAME:

SEE ATTACHED LIST

ADDRESS:

SEE ATTACHED LIST

WESTFIELD, MA 01085

TITLE:

TRUSTEES

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

Westfield Academy Trustee List

2011

James G. Huffmire
28 Ingersoll Drive
Westfield, Ma 01085
(413)568-7047-Home
(413)572-4204-Work
jhuffmire@westfieldbank.com

John Dillingham
18 Sawmill Pk.
American Inn
Westfield, Ma 01085
(413)562-2412
(413)569-1215

Atty. David Berndt
Berndt & Larson, P.C
P.O. Box 391
Russell, Ma 01071
(413)862-4412-Fax
(413)896-1178-Cell

John E. Reed
Mestek, Inc.
260 North Elm Street
Westfield, Ma 01085
(413)568-9571-Work
Judy Carlin
Cindy Reynolds

James C. Hagan
57 Wildflower Circle
Westfield, Ma 01085
(413)562-3140-Home
(413)572-4235-Work
jhagan@westfieldbank.com

Paul S. Polo, D.M.D.
7 Briarcliff Drive
Westfield, Ma 01085
(413)413-562-2080-Home
(413)568-1698-Work

Mary O'Neil
P.O. Box 1387
Westfield, Ma 01085
(413)568-2811x5850-Work
(413)568-8274-Home
Oneil419@comcast.net

James F. Shea
14 Fairview Ave
Westfield, Ma 01085
(413)568-0908
j-fshea@comcast.net

Barbara W. James
736 Granville Road
Westfield, Ma 01085
(413)562-3046
dnbjames@comcast.net

Hon. John Greany
58 Ridgecrest Drive
Westfield, Ma 01085
(413)568-3666-Home
(617)573-8556-Work

William F. Santos
36 Sackett Road
Westfield, Ma 01085
(413)568-3180-Home
(413)750-1167 Ext 167
bsantos@bankatunited.com

Donna G. Vella
134 Joseph Ave.
Westfield, Ma 01085
(413)562-2064-Home
donna.vella@florencebank.com

Thea E. Katsounakis, VP
Philanthropic Management Services
MA7-101-21-04
One Monarch Place, 21st Fl.
Springfield, Ma 01144-1001
(413)787-8524-Work
(413)787-8553-Fax

Mark Morin
Morin&O'Shea PC
1440 Russell Road
Westfield, Ma 01085
(413)568-3101

Received

DEC 23 2011

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

IM WESTFIELD ACADEMY

04-6038871

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEE ATTACHED STATEMENT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS NAMED ORGANIZATIONS

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 97,400.

TOTAL GRANTS PAID:

97,400.

=====

Posting Date	Amount	Distribution	Relationship to substantial contributor	Purpose	Foundation Status of Recipient
3/9/2011	-400	AMERICAN RED CROSS	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-22000	WESTFIELD HIGH SCHOOL	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-9000	WESTFIELD VOC TECH HIGH SCHOOL	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-7000	WESTFIELD PUBLIC SCHOOLS (GED)	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-5000	CLARKE SCHOOL FOR THE DEAF	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-6000	WESTFIELD YMCA	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-6000	WESTFIELD BOYS AND GIRLS CLUB	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-2000	SPRINGFIELD MUSEUMS	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-2000	SPRINGFIELD MUSEUMS	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-9000	WESTFIELD ATHENAEUM	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-2000	COMMUNITY CHRISTIAN SCHOOL, INC	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-1000	NOBLE VISITING NURSE & HOSPICE	NONE	SUPPORTS NAMED ORGANIZATION	N/A
6/10/2011	-5000	CITIZENS SCHOLARSHIP FOUNDATION	NONE	SUPPORTS NAMED ORGANIZATION	N/A
8/17/2011	-6000	FORUM HOUSE	NONE	SUPPORTS NAMED ORGANIZATION	N/A
8/17/2011	-15000	ST MARY'S HIGH SCHOOL	NONE	SUPPORTS NAMED ORGANIZATION	N/A
TOTAL	-97400				

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

2011

Name of estate or trust

IM WESTFIELD ACADEMY

Employer identification number

04-6038871

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 24,736.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					5 24,736.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					29,063.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 80,018.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					12 109,081.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		24,736.
14	Net long-term gain or (loss):			
a	Total for year	14a		109,081.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		133,817.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if: • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No. 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

IM WESTFIELD ACADEMY

Employer identification number

04-6038871

Part I	Short-Term Capital Gains and Losses - Assets Held One Year or Less
1	Net capital gain or loss
2	Other income or loss
3	Total

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	24,736.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

JSA
1F1221 2 000

* INDICATES WASH SALE

BCN882 L775 03/01/2012 10:30:39

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

IM WESTFIELD ACADEMY

04-6038871

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1350.769 ARTIO GLOBAL HIGH CL I	05/26/2010	11/30/2011	12,684.00	13,521.00	-837.00
150.115 COLUMBIA ACORN FUN SHARES	07/18/2005	06/02/2011	4,799.00	4,124.00	675.00
49.836 COLUMBIA ACORN INTE FUND CL Z	05/19/2009	06/02/2011	2,128.00	1,333.00	795.00
267.345 COLUMBIA ACORN INT FUND CL Z	05/19/2009	11/30/2011	9,435.00	7,151.00	2,284.00
144.784 COLUMBIA MARSICO I OPPORTUNITIES FD CLASS Z SH	07/18/2005	01/31/2011	1,713.00	1,607.00	106.00
3036.403 COLUMBIA MARSICO L OPPORTUNITIES FD CLASS Z	07/18/2005	09/30/2011	28,755.00	33,704.00	-4,949.00
3306.153 COLUMBIA MARSICO L OPPORTUNITIES FD CLASS Z	05/19/2009	09/30/2011	31,309.00	30,350.00	959.00
152.638 COLUMBIA SMALL CAP FUND CLASS Z SHARES	05/19/2009	06/02/2011	5,307.00	2,822.00	2,485.00
2685.639 COLUMBIA SELECT L GROWTH FUND CLASS Z SHARES	05/28/2010	06/02/2011	37,438.00	26,910.00	10,528.00
1287.372 COLUMBIA SELECT L GROWTH FUND CLASS Z SHARES	05/28/2010	10/31/2011	16,363.00	12,899.00	3,464.00
19723.978 COLUMBIA SELECT GROWTH FUND CLASS Z SHARES	05/28/2010	11/30/2011	247,141.00	197,634.00	49,507.00
4698.435 EATON VANCE LARGE FUND CL I	05/26/2010	11/30/2011	79,967.00	74,940.00	5,027.00
260.662 NATIXIS FDS TR IV ESTATE FD CL Y COM	05/26/2010	06/02/2011	4,468.00	3,489.00	979.00
269.373 NATIXIS FDS TR IV ESTATE FD CL Y COM	05/26/2010	10/31/2011	4,547.00	3,605.00	942.00
2329.214 NATIXIS FDS TR IV ESTATE FD CL Y COM	05/26/2010	11/30/2011	38,106.00	31,172.00	6,934.00
3306.081 PIMCO TOTAL RETUR	05/19/2009	09/30/2011	35,673.00	34,416.00	1,257.00
1096.835 PIMCO TOTAL RETUR	05/21/2009	09/30/2011	11,835.00	11,429.00	406.00
207.86 PIMCO EMERGING MKT FUND INSTL	05/26/2010	09/30/2011	2,072.00	2,010.00	62.00
911.938 PIMCO EMERGING MKT FUND INSTL	05/26/2010	11/30/2011	9,192.00	8,818.00	374.00
350.436 ROWE T PRICE INTL INTL BD FUND	05/27/2008	09/30/2011	3,504.00	3,659.00	-155.00
1683.049 ROWE T PRICE INTL INTL BD FUND	05/27/2008	11/30/2011	16,746.00	17,571.00	-825.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 80,018.00

Schedule D-1 (Form 1041) 2011

IM WESTFIELD ACADEMY
04-6038871
Balance Sheet
12/31/2011



Cusip	Asset	Units	Basis	Market Value
72201F409	PIMCO EMERGING MKT CURRENCY	986.851	9,687.38	9,779.69
722005667	PIMCO COMMODITY REALRETURN	27562.705	210,402.74	180,260.09
693390700	PIMCO TOTAL RETURN FUND	30907.862	327,164.44	335,968.46
68002Q248	OLD MUTUAL TS&W MID CAP VALUE	14.654	107.27	122.51
63872W409	NATIXIS FDS TR IV AEW REAL	1355.600	18,142.33	23,031.64
52106N889	LAZARD EMERGING MKTS EQUITY	14106.044	250,335.60	236,981.54
47803W406	JOHN HANCOCK FDS III DISCIPLINED	10682.385	126,268.03	120,604.13
411511306	HARBOR INTERNATIONAL FUND	1168.468	54,497.35	61,286.15
277905642	EATON VANCE LARGE-CAP VALUE	16728.353	267,196.88	287,225.82
269858304	EAGLE SM CAP GROWTH FUND	2050.614	72,845.52	78,333.45
19765Y688	COLUMBIA SELECT LARGE CAP	23417.808	234,646.43	281,482.05
19765Y589	COLUMBIA SELECT SMALL CAP FUND	1818.022	26,415.86	28,252.06
19765P596	COLUMBIA SMALL CAP GROWTH I	913.520	16,890.99	24,792.93
19765N567	COLUMBIA SMALL CAP VALUE I FUND	1730.676	64,903.80	71,234.62
197199813	COLUMBIA ACORN INTERNATIONAL	637.963	17,065.51	21,888.51
197199409	COLUMBIA ACORN FUND	4277.689	115,781.90	117,893.11
04315J860	ARTIO GLOBAL HIGH INCOME FUND	2927.156	29,498.95	27,222.55
008882532	INVESCO INTL GROWTH FUND	2401.350	57,920.57	60,826.20
	Cash/Cash Equivalent	97959.810	97,959.81	97,959.81
		Totals:	1,997,731.36	2,065,145.33