Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: GRANT & CHRISTINE KURTZ FDN

A Employer identification number: 06-1602913

Number and street (or P O box number if mail is not delivered to street address): P O Box 1501, NJ2-130-03-31 | Room/suite

B Telephone number (see instructions): 609-274-6834

City or town, state, and ZIP code: PENNINGTON NJ 08534-1501

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 980,212

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

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

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

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	33,220	32,347		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	22,607			
	b	Gross sales price for all assets on line 6a 285,425				
	7	Capital gain net income (from Part IV, line 2)		22,607		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	55,827	54,954	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	2,500	0	0	2,500
	c	Other professional fees (attach schedule)	7,540	4,524	0	3,016
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	538	337	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	9	9	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,587	4,870	0	5,516
	25	Contributions, gifts, grants paid	77,300			77,300
	26	Total expenses and disbursements Add lines 24 and 25	87,887	4,870	0	82,816
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-32,060			
	b	**Net investment income** (if negative, enter -0-)		50,084		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

(HTA)

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	433	427	427
	2	Savings and temporary cash investments	6,798	5,615	5,615
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	268,431	242,128	247,669
	b	Investments—corporate stock (attach schedule)	413,180	392,931	453,851
	c	Investments—corporate bonds (attach schedule)	0	26,720	27,124
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	281,104	265,345	245,526
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1 item I)	969,946	933,166	980,212
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	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	969,946	933,166	
	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)	969,946	933,166	
	31	**Total liabilities and net assets/fund balances** (see instructions)	969,946	933,166	

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	969,946
2	Enter amount from Part I, line 27a	2	-32,060
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	367
4	Add lines 1, 2, and 3	4	938,253
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,087
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	933,166

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

	(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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	22,607
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	3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	45,729	979,639	0 046679
2009	54,166	899,245	0 060235
2008	14,655	994,397	0 014738
2007	53,205	1,099,896	0 048373
2006	50,223	1,044,614	0 048078

2	**Total** of line 1, column (d)	2	0 218103
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 043621
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,014,528
5	Multiply line 4 by line 3	5	44,255
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	501
7	Add lines 5 and 6	7	44,756
8	Enter qualifying distributions from Part XII, line 4	8	82,816

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	1	501
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	501
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	501
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 218		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	218
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	283
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6834

Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		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)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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**	N/A	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**		X
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**	N/A	

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
GRANT KURTZ 27587 RIVERBANK DRIVE BONITA SPRINGS	CO-TRUSTEE 2 00	0	0	0
CHRISTINE KURTZ 27587 RIVERBANK DRIVE BONITA SPRINGS	cCO-TRUSTEE 1 00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see 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	0
Total. Add lines 1 through 3 ▶	0

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	1,014,302
b	Average of monthly cash balances		1b	15,676
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,029,978
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,029,978
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	15,450
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,014,528
6	**Minimum investment return.** Enter 5% of line 5		6	50,726

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	50,726
2a	Tax on investment income for 2011 from Part VI, line 5	2a	501		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	501
3	Distributable amount before adjustments Subtract line 2c from line 1			3	50,225
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	50,225
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	50,225

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	82,816
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	82,816
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	501
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	82,315

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				50,225
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			41,580	
b	Total for prior years 20____, 20____, 20____		0		
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	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 82,816				
a	Applied to 2010, but not more than line 2a			41,580	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				41,236
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				8,989
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2007 0				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 0				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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 (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	-				0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	77,300
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	33,220	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	22,607	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		55,827	0

13 Total Add line 12, columns (b), (d), and (e) **13** 55,827

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

Christine A Kurtz
Grant W Kurtz | 4/11/2012 | Trustee

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☒ if self-employed	PTIN
DONALD J ROMAN		4/11/2012		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

Merrill Lynch
Wealth Management
Bank of America Corporation

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A
AGENT OF THE
GRANT W & CHRISTINE KURTZ FDN
TUA 12-29-2000
GRANT & CHRISTINE KURTZ TTEES

Net Portfolio Value: $982,543.68

Your Financial Advisor:
THE GOODWIN GROUP
185 ASYLUM ST 14TH FLOOR
HARTFORD CT 06103
1-800-998-9837

Trust Officer:
LINDA A GRANT
609-274-5481

TRUST MANAGEMENT ACCOUNT

This account is enrolled in the Personal Investment Advisory Program

December 01, 2011 - December 30, 2011

ASSETS

ASSETS	*December 30*	*November 30*
Cash/Money Accounts	**6,041.50**	20,689 14
Fixed Income	**274,792.88**	275,571 14
Equities	**453,851.39**	465,386.35
Mutual Funds	**245,525.80**	244,746.48
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***980,211.57***	*1,006,393.11*
Estimated Accrued Interest	**2,332.11**	3,386 99
TOTAL ASSETS	**$982,543.68**	$1,009,780 10

LIABILITIES

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$982,543.68**	$1,009,780.10

CASH FLOW

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$20,689.14**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	605 76
Subtotal	-	605 76
DEBITS		
Electronic Transfers	-	-
Other Debits	**(25,900.00)**	(80,794 35)
ML Trust Fees	**(648.00)**	(7,988 09)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	**($26,548.00)**	*($88,782 44)*
Net Cash Flow	**($26,548.00)**	($88,176 68)
Dividends/Interest Income	**5,313.67**	31,147 41
Security Purchases/Debits	**(8,410.00)**	(229,467 15)
Security Sales/Credits	**14,996.69**	285,306 67
Closing Cash/Money Accounts	**$6,041.50**	
Securities You Transferred In/Out	-	-

GRANT W & CHRISTINE KURTZ FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ FEDERAL HOME LOAN BANK BONDS 04.875% JUN 08 2012 MOODY'S: AAA S&P: AA+ CUSIP: 3133XKSK2 ORIGINAL UNIT/TOTAL COST: 107.0707/26,767 68	10/29/10	25,000	25,482.13	101 8670	25,466 75	(15.38)	74 48	1,219	4.78
Δ FEDERAL HOME LOAN BANK ORIGINAL UNIT/TOTAL COST: 106 1547/53,077 38	12/13/10	50,000	50,907 87	101.8670	50,933 50	25 63	148.96	2,438	4 78
Subtotal		75,000	76,390.00		**76,400.25**	10 25	223.44	**3,657**	4 78
Δ FEDERAL HOME LN MTG CORP NOTES 04.500% JAN 15 2013 MOODY'S: AAA S&P: AA+ CUSIP: 3134A4SA3 ORIGINAL UNIT/TOTAL COST. 102.8110/51,405 50	09/03/08	50,000	50,355.63	104.3910	**52,195.50**	1,839 87	1,031.25	**2,250**	4 31
Δ FEDERAL HOME LOAN BANK BONDS 03.500% MAR 08 2013 MOODY'S: AAA S&P: AA+ CUSIP: 3133XPNZ3 ORIGINAL UNIT/TOTAL COST· 105.0668/31,520 06	02/17/11	30,000	30,880.67	103 7630	**31,128.90**	248.23	326.67	**1,050**	3 37
Δ U.S.TRSY INFLATION NOTE 1.250% APR 15 2014 INFL ADJ PRIN 53,501 MOODY'S: AAA S&P: *** CUSIP: 912828KM1 ORIGINAL UNIT/TOTAL COST: 106.3988/53,199.41	11/18/09	50,000	54,637 97	104 7890	**56,063.16**	1,425 19	129.78	**669**	1.19
Δ U.S. TRSY INFLATION NOTE 2 0% JAN 15 2016 INFL ADJ PRIN 28,523 MOODY'S. AAA S&P *** CUSIP: 912828ET3 ORIGINAL UNIT/TOTAL COST· 116.6695/29,167 39	02/17/10	25,000	29,863 64	111 7730	**31,881.57**	2,017 93	228 26	**571**	1.78
TOTAL		230,000	242,127 91		**247,669.38**	5,541 47	1,939 40	**8,197**	3 31

GRANT W & CHRISTINE KURTZ FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ GENERAL ELEC CAP CORP	10/04/11	25,000	26,720 38	108 4940	**27,123.50**	403 12	392 71	**1,219**	4.49
SER MTN GLB 04 875% MAR 04 2015									
MOODY'S. AA2 S&P AA+ CUSIP. 36962GP65									
ORIGINAL UNIT/TOTAL COST. 107.3670/26,841 75									
TOTAL		25,000	26,720 38		**27,123.50**	403.12	392 71	**1,219**	4.49

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACE LIMITED	ACE	01/16/09	189	49 9364	9,437.98	70 1200	**13,252.68**	3,814.70	**356**	2.68
AIR PRODUCTS&CHEM	APD	10/28/11	111	89.3897	9,922.26	85 1900	**9,456.09**	(466 17)	**258**	2.72
AMER EXPRESS COMPANY	AXP	06/16/10	227	42.4098	9,627.04	47 1700	10,707.59	1,080 55	164	1.52
		06/03/11	130	49.8440	6,479.72	47 1700	6,132.10	(347 62)	94	1.52
Subtotal			*357*		*16,106.76*		***16,839.69***	*732.93*	**258**	*1.52*
AMERICAN WTR WKS CO INC	AWK	12/21/09	163	22.8096	3,717.97	31.8600	5,193.18	1,475 21	150	2.88
NEW		09/28/10	325	23 2700	7,562.75	31.8600	10,354.50	2,791.75	299	2.88
Subtotal			*488*		*11,280.72*		***15,547.68***	*4,266 96*	**449**	*2.88*
AUTOMATIC DATA PROC	ADP	11/15/10	241	45 8505	11,049.98	54 0100	13,016.41	1,966 43	381	2.92
		02/14/11	15	49.5460	743 19	54 0100	810.15	66 96	24	2 92
Subtotal			*256*		*11,793 17*		***13,826.56***	*2,033 39*	**405**	*2.92*
CARDINAL HEALTH INC OHIO	CAH	11/12/09	443	31 1823	13,813 76	40 6100	**17,990.23**	4,176 47	**381**	2.11
CATERPILLAR INC DEL	CAT	08/09/10	197	71 9413	14,172 45	90 6000	**17,848.20**	3,675 75	**363**	2 03
COSTCO WHOLESALE CRP DEL	COST	04/20/10	216	59.5472	12,862.21	83 3200	**17,997.12**	5,134 91	**208**	1.15
COVIDIEN PLC SHS NEW	COV	02/25/10	138	49 6781	6,855 59	45 0100	6,211.38	(644 21)	125	1.99
		02/25/10	185	49 5982	9,175.67	45 0100	8,326 85	(848 82)	167	1 99
Subtotal			*323*		*16,031 26*		***14,538.23***	*(1,493.03)*	**292**	*1 99*
CVS CAREMARK CORP	CVS	09/06/11	451	35 8600	16,172.86	40.7800	**18,391.78**	2,218 92	**294**	1 59

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GRANT W & CHRISTINE KURTZ FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DIGITAL RLTY TR INC	DLR	11/12/09	222	47 6472	10,577.70	66 6700	14,800 74	4,223 04	604	4.07
		06/03/11	34	61 9391	2,105.93	66 6700	2,266.78	160 85	93	4 07
Subtotal			256		*12,683 63*		***17,067.52***	*4,383.89*	**697**	4.07
DISNEY (WALT) CO COM STK	DIS	01/04/08	206	31.5000	6,489 00	37.5000	7,725.00	1,236.00	124	1.60
		04/02/08	39	31.8371	1,241.65	37 5000	1,462.50	220.85	24	1.60
		08/01/08	15	30.0000	450.00	37 5000	562.50	112 50	9	1.60
		09/02/08	27	32.8000	885 60	37 5000	1,012.50	126 90	17	1.60
Subtotal			287		*9,066 25*		***10,762.50***	*1,696.25*	**174**	1.60
DR PEPPER SNAPPLE GROUP *INC*	DPS	05/11/11	348	40.6487	14,145.78	39 4800	**13,739.04**	(406 74)	**446**	3.24
HONEYWELL INTL INC DEL	HON	01/04/08	145	59.3600	8,607.21	54 3500	7,880.75	(726 46)	217	2.74
		04/02/08	51	57.9700	2,956 47	54.3500	2,771.85	(184 62)	76	2.74
		08/01/08	17	50.6500	861.05	54 3500	923.95	62 90	26	2.74
		09/02/08	34	50.9000	1,730 60	54 3500	1,847.90	117 30	51	2.74
Subtotal			247		*14,155.33*		***13,424.45***	*(730.88)*	**370**	2.74
INTL BUSINESS MACHINES *CORP IBM*	IBM	07/23/08	48	129.8302	6,231 85	183.8800	8,826.24	2,594 39	144	1.63
		08/01/08	4	126.7200	506 88	183.8800	735 52	228 64	12	1.63
		09/02/08	8	122.2900	978.32	183 8800	1,471.04	492 72	24	1.63
		02/13/09	75	94.4373	7,082.80	183.8800	13,791 00	6,708 20	225	1 63
Subtotal			135		*14,799.85*		***24,823.80***	*10,023 95*	**405**	1.63
MARATHON OIL CORP	MRO	11/15/10	351	20.1736	7,080 94	29 2700	**10,273.77**	3,192 83	**211**	2.04
MCDONALDS CORP COM	MCD	01/04/08	166	56.9975	9,461.59	100 3300	16,654 78	7,193 19	465	2.79
		04/02/08	37	57.0700	2,111 59	100 3300	3,712 21	1,600 62	104	2.79
		08/01/08	11	59 8200	658 02	100 3300	1,103 63	445 61	31	2.79
		09/02/08	21	63.8800	1,341.48	100 3300	2,106.93	765 45	59	2.79
Subtotal			235		*13,572.68*		***23,577.55***	*10,004 87*	**659**	2.79

Merrill Lynch
Wealth Management
Bank of America Corporation

GRANT W & CHRISTINE KURTZ FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MICROSOFT CORP	MSFT	10/20/09	384	26 1295	10,033 73	25.9600	9,968 64	(65 09)	308	3 08
		11/04/09	287	28.3100	8,124 97	25.9600	7,450 52	(674 45)	230	3 08
Subtotal			671		*18,158.70*		***17,419.16***	*(739 54)*	***538***	3 08
NIKE INC CL B	NKE	05/06/11	123	82.4412	10,140 27	96 3700	**11,853.51**	1,713 24	**178**	1.49
OCCIDENTAL PETE CORP CAL	OXY	06/03/11	155	103 7356	16,079 02	93 7000	**14,523.50**	(1,555 52)	**286**	1.96
PRICE T ROWE GROUP INC	TROW	08/03/10	249	49 8138	12,403.64	56.9500	**14,180.55**	1,776 91	**309**	2.17
SAP AG SHS	SAP	08/26/10	349	44 2073	15,428 37	52 9500	**18,479.55**	3,051.18	**358**	1 93
SCHLUMBERGER LTD	SLB	09/28/10	16	60 1600	962 56	68.3100	1,092.96	130 40	16	1 46
		05/25/11	62	84.3500	5,229 70	68 3100	4,235.22	(994 48)	62	1.46
Subtotal			*78*		*6,192 26*		***5,328.18***	*(864 08)*	***78***	*1 46*
TIFFANY & CO NEW	TIF	09/16/11	164	74 9253	12,287 75	66.2600	**10,866.64**	(1,421.11)	**191**	1.75
UNITED PARCEL SVC CL B	UPS	02/25/10	267	57 8498	15,445 92	73 1900	**19,541.73**	4,095 81	**556**	2 84
UNITED TECHS CORP COM	UTX	01/04/08	58	75 9400	4,404 52	73.0900	4,239.22	(165 30)	112	2.62
		04/02/08	50	71.4800	3,574 00	73 0900	3,654.50	80.50	96	2.62
		08/01/08	14	63 1300	883.82	73.0900	1,023.26	139 44	27	2.62
		09/02/08	26	66 9400	1,740 44	73 0900	1,900.34	159 90	50	2.62
		02/14/11	74	85 1525	6,301.29	73.0900	5,408.66	(892 63)	143	2.62
Subtotal			222		*16,904.07*		***16,225.98***	*(678 09)*	***428***	2.62
US BANCORP (NEW)	USB	04/07/10	1	27 2400	27.24	27.0500	**27.05**	(0 19)	**1**	1.84
VIACOM INC NEW CL B	VIAB	05/25/11	208	50 2100	10,443.68	45.4100	9,445 28	(998 40)	208	2.20
		05/25/11	144	49 9700	7,195.68	45 4100	6,539.04	(656 64)	144	2.20
Subtotal			352		*17,639 36*		***15,984.32***	*(1,655 04)*	***352***	2 20
VODAFONE GROP PLC SP ADR	VOD	06/23/11	488	26 3984	12,882 42	28 0300	**13,678.64**	796 22	**704**	5.14
WELLPOINT INC	WLP	09/16/11	193	66 5900	12,851.87	66 2500	**12,786.25**	(65 62)	**193**	1.50
WISCONSIN ENERGY CORP	WEC	02/25/10	389	24 1437	9,391 92	34 9600	**13,599.44**	4,207 52	**467**	3.43
TOTAL					392,930 70		**453,851.39**	60,920 69	**10,865**	2 39

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
AMER FUNDS AMERICAN HIGH INCOME TRUST FD CL F2	2,736	27,402 36	10 6600	**29,165.76**	1,763 40	27,266	**1,898**	**2,304**	7 89
	13	N/A	10.6600	**138.58**				**11**	7.89
SYMBOL: AHIFX Initial Purchase 02/13/08 Fixed Income 100%									
9920 Fractional Share		10 62	10 6600	**10.57**	(0 05)			**1**	7.89
AMERICAN CENTURY INFLATION ADJ BD INV CL	1,831	20,492 80	12.7400	**23,326.94**	2,834 14	20,492	**2,834**	**832**	3.56
SYMBOL. ACITX Initial Purchase 08/05/09 Fixed Income 100%									
.1490 Fractional Share		1 75	12 7400	**1.90**	15			**1**	3 56
CALAMOS STRAT TOT RETURN FD	5,203	50,296.55	8 3501	**43,445.57**	(6,850 98)	50,296	**(6,850)**	**3,278**	7.54
SYMBOL · CSQ Initial Purchase 09/02/08 Fixed Income 31% Equity 69%									
HENDERSON INTERNATIONAL OPPORTUNITIES FD CL I	1 565	36,633.58	17 8500	**27,935.25**	(8,698 33)	36 414	**(8,479)**	**298**	1 06
SYMBOL: HFOIX Initial Purchase 01/04/08 Equity 100%									
2470 Fractional Share		4.68	17 8500	**4.41**	(0 27)			**1**	1 06
ISHARES MSCI EAFE INDEX FUND	560	40,603.38	49 5300	**27,736.80**	(12,866 58)	40,603	**(12,866)**	**958**	3.45
SYMBOL EFA Initial Purchase 01/04/08 Equity 100%									

GRANT W & CHRISTINE KURTZ FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ISHARES TR RUSSELL 2000 INDEX FD SYMBOL: IWM Initial Purchase.01/04/08 Equity 100%	250	18,254.33	73 7500	**18,437.50**	183 17	18,254	**183**	**258**	1 39
LOOMIS SAYLES STRATEGIC INC FD CL Y SYMBOL. NEZYX Initial Purchase:01/04/08 Fixed Income 100%	2,051	29,955.56	14 3500	**29,431.85**	(523 71)	29,505	**(73)**	**1,963**	6 66
8420 Fractional Share		11.85	14 3500	**12.08**	23			**1**	6.66
LORD ABBETT BOND DEBENTURE FD CL F SYMBOL. LBDFX Initial Purchase 08/05/09 Fixed Income 100%	2,253	15,413 66	7.6200	**17,167.86**	1,754 20	15,369	**1,798**	**1,122**	6 53
3320 Fractional Share		2 44	7 6200	**2.53**	09			**1**	6.53
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL. MDY Initial Purchase 01/04/08 Equity 100%	180	26,261 58	159 4900	**28,708.20**	2,446 62	26,261	**2,446**	**309**	1.07
Subtotal (Fixed Income)				112,726 20					
Subtotal (Equities)				132,799.60					

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
TOTAL		265,345.14		**245,525.80**	(19,957 92)		**(19,109)**	**11,338**	4.62
TOTAL PRINCIPAL INVESTMENTS		927,124.13		**974,170.07**	46,907.36			**31,619**	3.25

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts
Initial Purchase: Date of your initial investment in this fund

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

Notes
Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion
[1] Some agency securities are not backed by the full faith and credit of the United States government.
Total values exclude N/A items
For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	426 50	426 50		**426.50**		
BIF MONEY FUND	856 00	856 00	1 0000	**856.00**		.01

GRANT W & CHRISTINE KURTZ FDN

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS(continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
ISA BANK OF AMERICA	4,759 00	4,759 00	1 0000	**4,759.00**	**4**	08
TOTAL		6,041.50		**6,041.50**	**4**	07
TOTAL INCOME INVESTMENTS		6,041.50		**6,041.50**	**3**	06

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	933,165.63	**980,211.57**	46,907 36	2,332 11	**31,623**	3 23

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
	Subtotal (Tax-Exempt Interest)					*(111 72)*
12/08	Interest Credit		FEDERAL HOME LOAN BANK BONDS 04.875% JUN 08 2012 INTEREST CREDIT PAY DATE 12/08/2011 CUSIP NUM 3133XKSK2	1,828.13		
12/30	Interest Credit		ISA BANK OF AMERICA INTEREST FROM 11/30 THRU 12/30	50		
	Subtotal (Taxable Interest)			*1,828.63*		9,326 07
12/01	Dividend		AMERICAN WTR WKS CO INC NEW DIVIDEND	114 31		

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
BAY PRESBYTERIAN CHURCH	BONITA SPRINGS	FL			NONE	501(C)(3)	GENERAL OPERATING	52,000
OHIO WESLEYAN UNIVERSITY	DELAWARE	OH			NONE	501(C)(3)	GENERAL OPERATING	12,000
ANN ARBOR YMCA	ANN ARBOR	MI			NONE	501(C)(3)	GENERAL OPERATING	1,800
SUMMIT FOUNDATION	BRECKENRIDGE	CO			NONE	501(C)(3)	GENERAL OPERATING	500
CONTINENTAL DIVIDE LAND TRUST	FRISCO	CO			NONE	501(C)(3)	GENERAL OPERATING	500
UNITED WAY OF LEE COUNTY	FT MYERS	FL			NONE	501(C)(3)	GENERAL OPERATING	10,500

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	118
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	285,425	262,818	22,607
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	SPDR S&P MIDCAP 400 ETF	78467Y107			1/4/2008		12/1/2011	641	603				38
2	X	SAP AG SHS	803054204			8/26/2010		3/29/2011	1,697	1,239				458
3	X	SAP AG SHS	803054204			8/26/2010		5/25/2011	2,409	1,771				638
4	X	SAP AG SHS	803054204			8/26/2010		12/1/2011	478	352				126
5	X	SCHLUMBERGER LTD	806857108			9/28/2010		3/29/2011	97	60				37
6	X	SCHLUMBERGER LTD	806857108			9/28/2010		12/1/2011	372	301				71
7	X	TARGET CORP COM	87612E106			9/28/2010		3/29/2011	540	602				-62
8	X	TARGET CORP COM	87612E106			9/28/2010		5/6/2011	8,593	9,278				-685
9	X	TIFFANY & CO NEW	886547108			9/16/2011		12/1/2011	335	376				-41
10	X	UNITED PARCEL SVC CL B	911312106			2/25/2010		3/29/2011	1,399	1,100				299
11	X	UNITED PARCEL SVC CL B	911312106			2/25/2010		12/1/2011	427	347				80
12	X	UNITED TECHS CORP COM	913017109			1/4/2008		3/29/2011	1,348	1,216				132
13	X	UNITED TECHS CORP COM	913017109			1/4/2008		12/1/2011	459	456				3
14	X	ENBRIDGE INC COM	29250N105			6/3/2008		6/3/2011	6,276	4,482				1,794
15	X	ENBRIDGE INC COM	29250N105			8/1/2008		6/3/2011	961	660				301
16	X	ENBRIDGE INC COM	29250N105			9/2/2008		6/3/2011	2,049	1,325				724
17	X	ENBRIDGE INC COM	29250N105			2/14/2011		6/3/2011	3,715	3,398				317
18	X	FEDERAL FARM CREDIT BAN	31331VSK3			3/30/2009		2/18/2011	30,000	30,000				0
19	X	FEDERAL FARM CREDIT BAN	31331Y3P3			2/17/2010		10/3/2011	25,000	25,000				0
20	X	GENUINE PARTS CO	372460105			8/3/2010		3/29/2011	841	703				138
21	X	GENUINE PARTS CO	372460105			8/3/2010		9/16/2011	12,138	10,018				2,120
22	X	HENDERSON INTERNATIONA	425067592			1/4/2008		3/29/2011	2,506	2,792				-286
23	X	HENDERSON INTERNATIONA	425067592			1/4/2008		12/1/2011	915	1,200				-285
24	X	HENDERSON INTERNATIONA	425067592			6/18/2010		12/1/2011	7	7				0
25	X	HONEYWELL INTL INC DEL	438516106			1/4/2008		3/29/2011	1,010	1,010				0
26	X	HONEYWELL INTL INC DEL	438516106			1/4/2008		12/1/2011	324	357				-33
27	X	INTL BUSINESS MACHINES	459200101			7/23/2008		3/29/2011	1,466	1,169				297
28	X	INTL BUSINESS MACHINES	459200101			7/23/2008		12/1/2011	377	260				117
29	X	ISHARES MSCI EAFE INDEX	464287465			1/4/2008		3/29/2011	2,384	3,110				-726
30	X	ISHARES MSCI EAFE INDEX	464287465			1/4/2008		12/1/2011	863	1,322				-459
31	X	ISHARES TR RUSSELL 2000	464287655			1/4/2008		3/29/2011	1,491	1,316				175
32	X	ISHARES TR RUSSELL 2000	464287655			1/4/2008		12/1/2011	440	439				1
33	X	LOOMIS SAYLES STRATEGIC	543487250			2/23/2010		3/29/2011	105	97				8
34	X	LOOMIS SAYLES STRATEGIC	543487250			3/23/2010		3/29/2011	150	143				7
35	X	LOOMIS SAYLES STRATEGIC	543487250			4/27/2010		3/29/2011	150	144				6
36	X	LOOMIS SAYLES STRATEGIC	543487250			5/26/2010		3/29/2011	165	152				13
37	X	LOOMIS SAYLES STRATEGIC	543487250			1/4/2008		3/29/2011	1,654	1,648				6
38	X	LOOMIS SAYLES STRATEGIC	543487250			1/4/2008		12/1/2011	692	719				-27
39	X	LOOMIS SAYLES STRATEGIC	543487250			6/18/2010		12/1/2011	2	2				0
40	X	LORD ABBETT BOND	544004609			8/5/2009		3/29/2011	863	739				124
41	X	LORD ABBETT BOND	544004609			2/3/2010		3/29/2011	48	44				4
42	X	LORD ABBETT BOND	544004609			3/4/2010		3/29/2011	96	89				7
43	X	LORD ABBETT BOND	544004609			4/5/2010		3/29/2011	96	90				6
44	X	LORD ABBETT BOND	544004609			5/5/2010		3/29/2011	96	91				5
45	X	LORD ABBETT BOND	544004609			6/3/2010		3/29/2011	104	95				9
46	X	LORD ABBETT BOND	544004609			8/5/2009		12/1/2011	459	417				42
47	X	LORD ABBETT BOND	544004609			6/18/2010		12/1/2011	3	3				0
48	X	MARATHON OIL CORP	565849106			11/15/2010		2/14/2011	2,409	1,694				715
49	X	MARATHON OIL CORP	565849106			11/15/2010		3/29/2011	1,300	847				453
50	X	MARATHON OIL CORP	565849106			11/15/2010		12/1/2011	444	324				120
51	X	MARATHON PETROLEUM CO	56585A102			11/15/2010		7/11/2011	7,275	5,006				2,269

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	118
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	285,425	262,818	22,607
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	MCDONALDS CORP COM	580135101			1/4/2008		3/29/2011	1,207	913				294
53	X	MCDONALDS CORP COM	580135101			1/4/2008		12/1/2011	286	171				115
54	X	MICROSOFT CORP	594918104			10/20/2009		3/29/2011	1,352	1,388				-36
55	X	MICROSOFT CORP	594918104			10/20/2009		5/25/2011	1,700	1,833				-133
56	X	MICROSOFT CORP	594918104			10/20/2009		12/1/2011	531	550				-19
57	X	NIKE INC CL B	654106103			5/6/2011		12/1/2011	286	248				38
58	X	NOVARTIS ADR	66987V109			2/25/2010		3/29/2011	599	599				0
59	X	NOVARTIS ADR	66987V109			2/25/2010		9/16/2011	9,275	9,047				228
60	X	OCCIDENTAL PETE CORP CA	674599105			6/3/2011		12/1/2011	386	415				-29
61	X	PEPSICO INC	713448108			1/4/2008		2/14/2011	2,159	2,569				-410
62	X	PEPSICO INC	713448108			4/2/2008		2/14/2011	3,112	3,521				-409
63	X	PEPSICO INC	713448108			8/1/2008		2/14/2011	826	866				-40
64	X	PEPSICO INC	713448108			9/2/2008		2/14/2011	1,588	1,755				-167
65	X	PEPSICO INC	713448108			11/23/2009		2/14/2011	3,810	3,766				44
66	X	PFIZER INC	717081103			10/19/2009		3/29/2011	448	387				61
67	X	PFIZER INC	717081103			10/19/2009		5/25/2011	6,541	5,589				952
68	X	PRAXAIR INC	74005P104			3/5/2010		3/29/2011	806	627				179
69	X	PRAXAIR INC	74005P104			3/5/2010		10/28/2011	12,319	9,168				3,151
70	X	AFLAC INC COM	001055102			2/25/2010		3/29/2011	780	731				49
71	X	AFLAC INC COM	001055102			2/25/2010		6/3/2011	10,324	10,869				-545
72	X	AIR PRODUCTS&CHEM	009158106			10/28/2011		12/1/2011	249	268				-19
73	X	AMERICA MOVIL SAB DE CV	02364W105			5/14/2010		3/29/2011	849	738				111
74	X	AMERICA MOVIL SAB DE CV	02364W105			5/14/2010		6/23/2011	10,832	10,531				301
75	X	AMERICAN CENTURY	025081704			8/5/2009		3/29/2011	1,568	1,448				120
76	X	AMERICAN CENTURY	025081704			8/5/2009		12/1/2011	459	387				72
77	X	AMERICAN CENTURY	025081704			6/18/2010		12/1/2011	3	3				0
78	X	AMER EXPRESS COMPANY	025816109			6/16/2010		3/29/2011	730	680				50
79	X	AMER EXPRESS COMPANY	025816109			6/16/2010		12/1/2011	381	340				41
80	X	AMER FUNDS AMERICAN HIG	026547828			1/28/2010		3/29/2011	69	64				5
81	X	AMER FUNDS AMERICAN HIG	026547828			2/26/2010		3/29/2011	207	192				15
82	X	AMER FUNDS AMERICAN HIG	026547828			3/26/2010		3/29/2011	196	186				10
83	X	AMER FUNDS AMERICAN HIG	026547828			4/28/2010		3/29/2011	218	211				7
84	X	AMER FUNDS AMERICAN HIG	026547828			5/28/2010		3/29/2011	230	214				16
85	X	AMER FUNDS AMERICAN HIG	026547828			2/13/2008		3/29/2011	1,311	1,148				163
86	X	AMERICAN WTR WKS CO INC	030420103			12/21/2009		3/29/2011	967	800				167
87	X	AMERICAN WTR WKS CO INC	030420103			12/21/2009		12/1/2011	283	206				77
88	X	ARCHER DANIELS MIDLD	039483102			9/10/2010		3/29/2011	890	815				75
89	X	ARCHER DANIELS MIDLD	039483102			9/10/2010		5/11/2011	11,852	11,638				214
90	X	ARCHER DANIELS MIDLD	039483102			9/28/2010		5/11/2011	232	230				2
91	X	AUTOMATIC DATA PROC	053015103			11/15/2010		3/29/2011	912	826				86
92	X	AUTOMATIC DATA PROC	053015103			11/15/2010		12/1/2011	308	275				33
93	X	CVS CAREMARK CORP	126650100			9/6/2011		12/1/2011	385	359				26
94	X	CALAMOS STRAT TOT RETUR	128125101			9/2/2008		3/29/2011	2,865	3,249				-384
95	X	CARDINAL HEALTH INC OHIO	14149Y108			11/12/2009		3/29/2011	1,456	1,093				363
96	X	CARDINAL HEALTH INC OHIO	14149Y108			11/12/2009		5/25/2011	2,234	1,562				672
97	X	CARDINAL HEALTH INC OHIO	14149Y108			11/12/2009		12/1/2011	383	281				102
98	X	CARNIVAL CORP PAIRED SHS	143658300			4/7/2010		3/29/2011	304	312				-8
99	X	CARNIVAL CORP PAIRED SHS	143658300			2/14/2011		3/29/2011	417	515				-98
100	X	CARNIVAL CORP PAIRED SHS	143658300			2/14/2011		5/25/2011	10,597	13,007				-2,410
101	X	CATERPILLAR INC DEL	149123101			8/9/2010		3/29/2011	1,659	1,080				579
102	X	CATERPILLAR INC DEL	149123101			8/9/2010		5/25/2011	1,653	1,152				501

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	118
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	285 425	262,818	22,607
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
103	X	CATERPILLAR INC DEL	149123101			8/9/2010		12/1/2011	384	288				96
104	X	COSTCO WHOLESALE CRP D	22160K105			4/20/2010		3/29/2011	1,077	894				183
105	X	COSTCO WHOLESALE CRP D	22160K105			4/20/2010		12/1/2011	433	298				135
106	X	DIGITAL RLTY TR INC	253868103			11/12/2009		3/29/2011	900	763				137
107	X	DIGITAL RLTY TR INC	253868103			11/12/2009		12/1/2011	441	334				107
108	X	DISNEY (WALT) CO COM STK	254687106			1/4/2008		3/29/2011	860	631				229
109	X	DR PEPPER SNAPPLE GROUI	26138E109			5/11/2011		12/1/2011	330	366				-36
110	X	ENBRIDGE INC COM	29250N105			6/3/2008		3/29/2011	849	639				210
111	X	PRICE T ROWE GROUP INC	74144T108			8/3/2010		3/29/2011	1,168	898				270
112	X	PRICE T ROWE GROUP INC	74144T108			8/3/2010		12/1/2011	335	299				36
113	X	ROYAL DUTCH SHEL PLC	780259107			9/25/2009		2/14/2011	12,038	10,097				1,941
114	X	SPDR S&P MIDCAP 400 ETF	78467Y107			1/4/2008		3/29/2011	2,123	1 808				315
115	X	VIACOM INC NEW CL B	92553P201			5/25/2011		12/1/2011	301	352				-51
116	X	VODAFONE GROP PLC SP AD	92857W209			6/23/2011		12/1/2011	299	291				8
117	X	WALGREEN CO	931422109			2/13/2009		3/29/2011	1,357	907				450
118	X	WALGREEN CO	931422109			2/13/2009		5/25/2011	2,076	1,253				823
119	X	WALGREEN CO	931422109			2/13/2009		9/6/2011	15,463	11,708				3,755
120	X	WELLPOINT INC	94973V107			9/16/2011		12/1/2011	352	333				19
121	X	WISCONSIN ENERGY CORP	976657106			2/25/2010		3/29/2011	842	678				164
122	X	WISCONSIN ENERGY CORP	976657106			2/25/2010		12/1/2011	300	218				82
123	X	COVIDIEN PLC SHS NEW	G2554F113			11/24/2009		3/29/2011	990	888				102
124	X	COVIDIEN PLC SHS NEW	G2554F113			2/25/2010		3/29/2011	209	199				10
125	X	COVIDIEN PLC SHS NEW	G2554F113			2/25/2010		12/1/2011	370	398				-28
126	X	ACE LIMITED	H0023R105			1/16/2009		3/29/2011	833	645				188
127	X	ACE LIMITED	H0023R105			1/16/2009		12/1/2011	274	198				76

Line 16b (990-PF) - Accounting Fees

		2,500	0	0	2,500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		7,540	4,524	0	3,016
1	MERRILL LYNCH FEES AS AGENT	7,540	4,524		3,016
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		538	337	0	0
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	201			
3	FOREIGN TAX WITHHELD	337	337		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		9	9	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	9	9		
2	STATE AG FEES				
3	INVESTMENT FEES				
4	PARTNERSHIP DEDUCTIONS				
5	OTHER MISC FEES				
6					
7					
8					
9					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PY LATE POSTING MUTUAL FUNDS	1	326
2	PURCHASE OF ACCRUED INTEREST C/O FROM PY	2	41
3	Total	3	367

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

1	BOND AMORTIZATION	1	330
2	COST BASIS ADJUSTMENT	2	331
3	CY LATE POSTING MUTUAL FUNDS	3	379
4	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	4	4,047
5	Total	5	5,087

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

	Amount
Long Term CG Distributions	118
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	285,307	0	262,818	22,489	0	0	0	22,489
1	SPDR S&P MIDCAP 400 ETF	78467Y107		1/4/2008	12/1/2011	641	0	603	38			0	38
2	SAP AG SHS	803054204		8/26/2010	3/29/2011	1,697	0	1,239	458			0	458
3	SAP AG SHS	803054204		8/26/2010	5/25/2011	2,409	0	1,771	638			0	638
4	SAP AG SHS	803054204		8/26/2010	12/1/2011	478	0	352	126			0	126
5	SCHLUMBERGER LTD	806857108		9/28/2010	3/29/2011	97	0	60	37			0	37
6	SCHLUMBERGER LTD	806857108		9/28/2010	12/1/2011	372	0	301	71			0	71
7	TARGET CORP COM	87612E106		9/28/2010	3/29/2011	540	0	602	-62			0	-62
8	TARGET CORP COM	87612E106		9/28/2010	5/6/2011	8,593	0	9,278	-685			0	-685
9	TIFFANY & CO NEW	886547108		9/16/2011	12/1/2011	335	0	376	-41			0	-41
10	UNITED PARCEL SVC CL B	911312106		2/25/2010	3/29/2011	1,399	0	1,100	299			0	299
11	UNITED PARCEL SVC CL B	911312106		2/25/2010	12/1/2011	427	0	347	80			0	80
12	UNITED TECHS CORP COM	913017109		1/4/2008	3/29/2011	1,348	0	1,216	132			0	132
13	UNITED TECHS CORP COM	913017109		1/4/2008	12/1/2011	459	0	456	3			0	3
14	ENBRIDGE INC COM	29250N105		6/3/2008	6/3/2011	6,276	0	4,482	1,794			0	1,794
15	ENBRIDGE INC COM	29250N105		8/1/2008	6/3/2011	961	0	660	301			0	301
16	ENBRIDGE INC COM	29250N105		9/2/2008	6/3/2011	2,049	0	1,325	724			0	724
17	ENBRIDGE INC COM	29250N105		2/14/2011	6/3/2011	3,715	0	3,398	317			0	317
18	FEDERAL FARM CREDIT BANK	31331VSK3		3/30/2009	2/18/2011	30,000	0	30,000	0			0	0
19	FEDERAL FARM CREDIT BANK	31331Y3P3		2/17/2010	10/3/2011	25,000	0	25 000	0			0	0
20	GENUINE PARTS CO	372460105		8/3/2010	3/29/2011	841	0	703	138			0	138
21	GENUINE PARTS CO	372460105		8/3/2010	9/16/2011	12,138	0	10,018	2,120			0	2,120
22	HENDERSON INTERNATIONAL	425067592		1/4/2008	3/29/2011	2,506	0	2,792	-286			0	-286
23	HENDERSON INTERNATIONAL	425067592		1/4/2008	12/1/2011	915	0	1,200	-285			0	-285
24	HENDERSON INTERNATIONAL	425067592		6/18/2010	12/1/2011	7	0	7	0			0	0
25	HONEYWELL INTL INC DEL	438516106		1/4/2008	3/29/2011	1,010	0	1,010	0			0	0
26	HONEYWELL INTL INC DEL	438516106		1/4/2008	12/1/2011	324	0	357	-33			0	-33
27	INTL BUSINESS MACHINES	459200101		7/23/2008	3/29/2011	1,466	0	1,169	297			0	297
28	INTL BUSINESS MACHINES	459200101		7/23/2008	12/1/2011	377	0	260	117			0	117
29	ISHARES MSCI EAFE INDEX	464287465		1/4/2008	3/29/2011	2,384	0	3,110	-726			0	-726
30	ISHARES MSCI EAFE INDEX	464287465		1/4/2008	12/1/2011	863	0	1,322	-459			0	-459
31	ISHARES TR RUSSELL 2000	464287655		1/4/2008	3/29/2011	1,491	0	1,316	175			0	175
32	ISHARES TR RUSSELL 2000	464287655		1/4/2008	12/1/2011	440	0	439	1			0	1
33	LOOMIS SAYLES STRATEGIC	543487250		2/23/2010	3/29/2011	105	0	97	8			0	8
34	LOOMIS SAYLES STRATEGIC	543487250		3/23/2010	3/29/2011	150	0	143	7			0	7
35	LOOMIS SAYLES STRATEGIC	543487250		4/27/2010	3/29/2011	150	0	144	6			0	6
36	LOOMIS SAYLES STRATEGIC	543487250		5/26/2010	3/29/2011	165	0	152	13			0	13
37	LOOMIS SAYLES STRATEGIC	543487250		1/4/2008	3/29/2011	1,654	0	1,648	6			0	6
38	LOOMIS SAYLES STRATEGIC	543487250		1/4/2008	12/1/2011	692	0	719	-27			0	-27
39	LOOMIS SAYLES STRATEGIC	543487250		6/18/2010	12/1/2011	2	0	2	0			0	0
40	LORD ABBETT BOND	544004609		8/5/2009	3/29/2011	863	0	739	124			0	124
41	LORD ABBETT BOND	544004609		2/3/2010	3/29/2011	48	0	44	4			0	4
42	LORD ABBETT BOND	544004609		3/4/2010	3/29/2011	96	0	89	7			0	7
43	LORD ABBETT BOND	544004609		4/5/2010	3/29/2011	96	0	90	6			0	6
44	LORD ABBETT BOND	544004609		5/5/2010	3/29/2011	96	0	91	5			0	5
45	LORD ABBETT BOND	544004609		6/3/2010	3/29/2011	104	0	95	9			0	9
46	LORD ABBETT BOND	544004609		8/5/2009	12/1/2011	459	0	417	42			0	42
47	LORD ABBETT BOND	544004609		6/18/2010	12/1/2011	3	0	3	0			0	0
48	MARATHON OIL CORP	565849106		11/15/2010	2/14/2011	2,409	0	1,694	715			0	715
49	MARATHON OIL CORP	565849106		11/15/2010	3/29/2011	1,300	0	847	453			0	453
50	MARATHON OIL CORP	565849106		11/15/2010	12/1/2011	444	0	324	120			0	120
51	MARATHON PETROLEUM CORP	56585A102		11/15/2010	7/11/2011	7,275	0	5,006	2,269			0	2,269
52	MCDONALDS CORP COM	580135101		1/4/2008	3/29/2011	1,207	0	913	294			0	294
53	MCDONALDS CORP COM	580135101		1/4/2008	12/1/2011	286	0	171	115			0	115
54	MICROSOFT CORP	594918104		10/20/2009	3/29/2011	1,352	0	1,388	-36			0	-36
55	MICROSOFT CORP	594918104		10/20/2009	5/25/2011	1,700	0	1,833	-133			0	-133
56	MICROSOFT CORP	594918104		10/20/2009	12/1/2011	531	0	550	-19			0	-19
57	NIKE INC CL B	654106103		5/6/2011	12/1/2011	286	0	248	38			0	38
58	NOVARTIS ADR	66987V109		2/25/2010	3/29/2011	599	0	599	0			0	0

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

	Amount
Long Term CG Distributions	118
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	285,307	0	262,818	22,489	0	0	0	22,489
59	NOVARTIS ADR	66987V109		2/25/2010	9/16/2011	9 275	0	9,047	228			0	228
60	OCCIDENTAL PETE CORP CAL	674599105		6/3/2011	12/1/2011	386	0	415	-29			0	-29
61	PEPSICO INC	713448108		1/4/2008	2/14/2011	2,159	0	2,569	-410			0	-410
62	PEPSICO INC	713448108		4/2/2008	2/14/2011	3,112	0	3,521	-409			0	-409
63	PEPSICO INC	713448108		8/1/2008	2/14/2011	826	0	866	-40			0	-40
64	PEPSICO INC	713448108		9/2/2008	2/14/2011	1,588	0	1,755	-167			0	-167
65	PEPSICO INC	713448108		11/23/2009	2/14/2011	3,810	0	3,766	44			0	44
66	PFIZER INC	717081103		10/19/2009	3/29/2011	448	0	387	61			0	61
67	PFIZER INC	717081103		10/19/2009	5/25/2011	6,541	0	5,589	952			0	952
68	PRAXAIR INC	74005P104		3/5/2010	3/29/2011	806	0	627	179			0	179
69	PRAXAIR INC	74005P104		3/5/2010	10/28/2011	12,319	0	9,168	3,151			0	3,151
70	AFLAC INC COM	001055102		2/25/2010	3/29/2011	780	0	731	49			0	49
71	AFLAC INC COM	001055102		2/25/2010	6/3/2011	10 324	0	10,869	-545			0	-545
72	AIR PRODUCTS&CHEM	009158106		10/28/2011	12/1/2011	249	0	268	-19			0	-19
73	AMERICA MOVIL SAB DE CV	02364W105		5/14/2010	3/29/2011	849	0	738	111			0	111
74	AMERICA MOVIL SAB DE CV	02364W105		5/14/2010	6/23/2011	10,832	0	10,531	301			0	301
75	AMERICAN CENTURY	025081704		8/5/2009	3/29/2011	1,568	0	1,448	120			0	120
76	AMERICAN CENTURY	025081704		8/5/2009	12/1/2011	459	0	387	72			0	72
77	AMERICAN CENTURY	025081704		6/18/2010	12/1/2011	3	0	3	0			0	0
78	AMER EXPRESS COMPANY	025816109		6/16/2010	3/29/2011	730	0	680	50			0	50
79	AMER EXPRESS COMPANY	025816109		6/16/2010	12/1/2011	381	0	340	41			0	41
80	AMER FUNDS AMERICAN HIGH	026547828		1/28/2010	3/29/2011	69	0	64	5			0	5
81	AMER FUNDS AMERICAN HIGH	026547828		2/26/2010	3/29/2011	207	0	192	15			0	15
82	AMER FUNDS AMERICAN HIGH	026547828		3/26/2010	3/29/2011	196	0	186	10			0	10
83	AMER FUNDS AMERICAN HIGH	026547828		4/28/2010	3/29/2011	218	0	211	7			0	7
84	AMER FUNDS AMERICAN HIGH	026547828		5/28/2010	3/29/2011	230	0	214	16			0	16
85	AMER FUNDS AMERICAN HIGH	026547828		2/13/2008	3/29/2011	1,311	0	1,148	163			0	163
86	AMERICAN WTR WKS CO INC	030420103		12/21/2009	3/29/2011	967	0	800	167			0	167
87	AMERICAN WTR WKS CO INC	030420103		12/21/2009	12/1/2011	283	0	206	77			0	77
88	ARCHER DANIELS MIDLD	039483102		9/10/2010	3/29/2011	890	0	815	75			0	75
89	ARCHER DANIELS MIDLD	039483102		9/10/2010	5/11/2011	11,852	0	11,638	214			0	214
90	ARCHER DANIELS MIDLD	039483102		9/28/2010	5/11/2011	232	0	230	2			0	2
91	AUTOMATIC DATA PROC	053015103		11/15/2010	3/29/2011	912	0	826	86			0	86
92	AUTOMATIC DATA PROC	053015103		11/15/2010	12/1/2011	308	0	275	33			0	33
93	CVS CAREMARK CORP	126650100		9/6/2011	12/1/2011	385	0	359	26			0	26
94	CALAMOS STRAT TOT RETURN	128125101		9/2/2008	3/29/2011	2,865	0	3,249	-384			0	-384
95	CARDINAL HEALTH INC OHIO	14149Y108		11/12/2009	3/29/2011	1,456	0	1,093	363			0	363
96	CARDINAL HEALTH INC OHIO	14149Y108		11/12/2009	5/25/2011	2,234	0	1,562	672			0	672
97	CARDINAL HEALTH INC OHIO	14149Y108		11/12/2009	12/1/2011	383	0	281	102			0	102
98	CARNIVAL CORP PAIRED SHS	143658300		4/7/2010	3/29/2011	304	0	312	-8			0	-8
99	CARNIVAL CORP PAIRED SHS	143658300		2/14/2011	3/29/2011	417	0	515	-98			0	-98
100	CARNIVAL CORP PAIRED SHS	143658300		2/14/2011	5/25/2011	10,597	0	13,007	-2,410			0	-2,410
101	CATERPILLAR INC DEL	149123101		8/9/2010	3/29/2011	1,659	0	1,080	579			0	579
102	CATERPILLAR INC DEL	149123101		8/9/2010	5/25/2011	1,653	0	1,152	501			0	501
103	CATERPILLAR INC DEL	149123101		8/9/2010	12/1/2011	384	0	288	96			0	96
104	COSTCO WHOLESALE CRP DEL	22160K105		4/20/2010	3/29/2011	1,077	0	894	183			0	183
105	COSTCO WHOLESALE CRP DEL	22160K105		4/20/2010	12/1/2011	433	0	298	135			0	135
106	DIGITAL RLTY TR INC	253868103		11/12/2009	3/29/2011	900	0	763	137			0	137
107	DIGITAL RLTY TR INC	253868103		11/12/2009	12/1/2011	441	0	334	107			0	107
108	DISNEY (WALT) CO COM STK	254687106		1/4/2008	3/29/2011	860	0	631	229			0	229
109	DR PEPPER SNAPPLE GROUP	26138E109		5/11/2011	12/1/2011	330	0	366	-36			0	-36
110	ENBRIDGE INC COM	29250N105		6/3/2008	3/29/2011	849	0	639	210			0	210
111	PRICE T ROWE GROUP INC	74144T108		8/3/2010	3/29/2011	1,168	0	898	270			0	270
112	PRICE T ROWE GROUP INC	74144T108		8/3/2010	12/1/2011	335	0	299	36			0	36
113	ROYAL DUTCH SHEL PLC	780259107		9/25/2009	2/14/2011	12,038	0	10,097	1,941			0	1,941
114	SPDR S&P MIDCAP 400 ETF	78467Y107		1/4/2008	3/29/2011	2,123	0	1,808	315			0	315
115	VIACOM INC NEW CL B	92553P201		5/25/2011	12/1/2011	301	0	352	-51			0	-51
116	VODAFONE GROP PLC SP ADR	92857W209		6/23/2011	12/1/2011	299	0	291	8			0	8

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

	Amount
Long Term CG Distributions	118
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	285,307	0	262,818	22,489	0	0	0	22,489
117	WALGREEN CO	931422109		2/13/2009	3/29/2011	1,357	0	907	450			0	450
118	WALGREEN CO	931422109		2/13/2009	5/25/2011	2,076	0	1,253	823			0	823
119	WALGREEN CO	931422109		2/13/2009	9/6/2011	15,463	0	11,708	3,755			0	3,755
120	WELLPOINT INC	94973V107		9/16/2011	12/1/2011	352	0	333	19			0	19
121	WISCONSIN ENERGY CORP	976657106		2/25/2010	3/29/2011	842	0	678	164			0	164
122	WISCONSIN ENERGY CORP	976657106		2/25/2010	12/1/2011	300	0	218	82			0	82
123	COVIDIEN PLC SHS NEW	G2554F113		11/24/2009	3/29/2011	990	0	888	102			0	102
124	COVIDIEN PLC SHS NEW	G2554F113		2/25/2010	3/29/2011	209	0	199	10			0	10
125	COVIDIEN PLC SHS NEW	G2554F113		2/25/2010	12/1/2011	370	0	398	-28			0	-28
126	ACE LIMITED	H0023R105		1/16/2009	3/29/2011	833	0	645	188			0	188
127	ACE LIMITED	H0023R105		1/16/2009	12/1/2011	274	0	198	76			0	76

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

0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	GRANT KURTZ		27587 RIVERBANK DRIVE	BONITA SPRINGS	FL	34134		CO-TRUSTEE	2 00	
2	CHRISTINE KURTZ		27587 RIVERBANK DRIVE	BONITA SPRINGS	FL	34134		CO-TRUSTE	1 00	
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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

		Date		Amount
1	Credit from prior year return		1	17
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	201
7	Total		7	218

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	41,580
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	41,580