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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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>JOHN HUNG FOUNDATION, INC.</b>		<b>A</b> Employer identification number <b>13-4107942</b>			
Number and street (or P O box number if mail is not delivered to street address) <b>170 PARK ROW</b>		Room/suite <b>16C</b>			
City or town, state, and ZIP code <b>NEW YORK NY 10038-1155</b>		<b>B</b> Telephone number (see instructions) <b>(212) 732-2267</b>			
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>C</b> If exemption application is pending, check here ► <input type="checkbox"/>			
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>513,642</b> (Part I, column (d) must be on cash basis)		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
<b>Part I</b> 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)
<b>Revenue</b>					
1	Contributions, gifts, grants, etc., received (attach schedule)	25,000			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2	2	2	
4	Dividends and interest from securities	8,767	8,767	8,767	
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	1,447			
b	Gross sales price for all assets on line 6a	85,007			
7	Capital gain net income (from Part IV, line 2)		1,447		
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	35,216	10,216	8,769	
<b>Operating and Administrative Expenses</b>					
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)	SCH 1	1,700	700	1,000
c	Other professional fees (attach schedule)	SCH 1	3,429	3,429	0
17	Interest				
18	Taxes (attach schedule) (see instructions)		41	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)	SCH 1	100	0	100
24	Total operating and administrative expenses	OGDEN, UT	5,270	4,129	0
	Add lines 13 through 23				1,100
25	Contributions, gifts, grants paid		27,528		27,528
26	Total expenses and disbursements Add lines 24 and 25		32,798	4,129	0
27	Subtract line 26 from line 12				28,628
a	Excess of revenue over expenses and disbursements		2,418		
b	Net investment income (if negative, enter -0-)			6,087	
c	Adjusted net income (if negative, enter -0-)				8,769

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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				
	2 Savings and temporary cash investments		4,786	17,583	17,583
	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				
	9 Prepaid expenses and deferred charges				
	10 a Investments—U S and state government obligations (attach schedule)		0	0	0
	b Investments—corporate stock (attach schedule) SCHEDULE 4	440,948	430,569	496,059	
	c Investments—corporate bonds (attach schedule)		0	0	0
Liabilities	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)		0	0	0
	14 Land, buildings, and equipment basis ►	0			
Net Assets or Fund Balances	Less accumulated depreciation (attach schedule) ►	0	0	0	0
	15 Other assets (describe ►)	0	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		445,734	448,152	513,642
	17 Accounts payable and accrued expenses	1,700	1,700		
	18 Grants payable				
Liabilities	19 Deferred revenue				
	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)	1,700	1,700		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0		
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	444,034	446,452		
Part III	30 Total net assets or fund balances (see instructions)	444,034	446,452		
	31 Total liabilities and net assets/fund balances (see instructions)	445,734	448,152		

## 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	444,034
2 Enter amount from Part I, line 27a	2	2,418
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	446,452
5 Decreases not included in line 2 (itemize) ►	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	446,452

**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.)
<b>1a SEE SCHEDULE 3 FOR DETAILS</b>		P	4/16/2009	4/20/2011
<b>b SEE SCHEDULE 3 FOR DETAILS</b>		D	12/30/2009	1/26/2011
<b>c SEE SCHEDULE 3 FOR DETAILS</b>		D	12/13/2010	10/13/2011
<b>d</b>				
<b>e</b>				
(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	10,029	0	5,210	4,819
b	16,688	0	10,558	6,130
c	58,290	0	67,792	-9,502
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) FMV 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	4,819
b	0	0	0	6,130
c	0	0	0	-9,502
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	1,447
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	-9,502

**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	58,778	441,503	0.133132
2009	39,902	302,611	0.131859
2008	27,570	307,340	0.089705
2007	46,200	279,890	0.165065
2006	15,023	256,310	0.058613

2 Total of line 1, column (d)	2	0.578374
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	0.115675
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	513,554
5 Multiply line 4 by line 3	5	59,405
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	61
7 Add lines 5 and 6	7	59,466
8 Enter qualifying distributions from Part XII, line 4	8	28,628

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)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments.

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a	0
----	---

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	0
---	---

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	122
---	-----

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**

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes  No

1a  X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1b  X

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

c Did the foundation file Form 1120-POL for this year?

1c N/A

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?

2 X

If "Yes," attach a detailed description of the activities

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?

5 X

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 X

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 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) ►

NY

8b X

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

9 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)**

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? Website address ►	13	X
14	The books are in care of ► JOHN HUNG	Telephone no ►	(212) 732-2667
	Located at ► 17 PARK ROW, #16C NEW YORK NY	ZIP+4 ►	10038-1155
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	□
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
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)).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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? If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____	2a	N/A
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	N/A
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3b	N/A
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)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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?		

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
			5b	N/A
			6b	X
			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
JOHN HUNG 170 PARK ROW, #16C NEW YORK NY 10038	TRUSTEE-MGR 1 HOUR/WEEK	0	0	0
	.00	0	0	0
	00	0	0	0
	00	0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1—see 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
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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	
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	
2	
All other program-related investments. See instructions	
3	

**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	503,385
b	Average of monthly cash balances	1b	17,990
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	521,375
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	521,375
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,821
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	513,554
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	25,678

**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	25,678
2a	Tax on investment income for 2011 from Part VI, line 5	2a	122
b	Income tax for 2011. (This does not include the tax from Part VI )	2b	0
c	Add lines 2a and 2b	2c	122
3	Distributable amount before adjustments Subtract line 2c from line 1	3	25,556
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	25,556
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	25,556

**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	28,628
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	28,628
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	28,628

**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				25,556
2 Undistributed income, if any, as of the end of 2011			0	
a Enter amount for 2010 only				
b Total for prior years 20 20 20		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	2,463			
b From 2007	32,595			
c From 2008	12,932			
d From 2009	24,835			
e From 2010	36,785			
f Total of lines 3a through e	109,610			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 28,628			0	
a Applied to 2010, but not more than line 2a				
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				25,556
e Remaining amount distributed out of corpus	3,072			
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	112,682			
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				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012	0			0
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)	2,463			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	110,219			
10 Analysis of line 9				
a Excess from 2007	32,595			
b Excess from 2008	12,932			
c Excess from 2009	24,835			
d Excess from 2010	36,785			
e Excess from 2011	3,072			

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

**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 501(c)(4).

4942(j)(3) or  4942(j)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

**b** 85% of line 2a

**c** Qualifying distributions from Part XII, line 4 for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e** Qualifying distributions made directly for active conduct of exempt activities  
Subtract line 2d from line 2e

Tax year	Prior 3 years				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
					0
					0
0	0	0	0	0	0
					0
					0
0	0	0	0	0	0
					0
					0
0	0	0	0	0	0
					0
					0
0	0	0	0	0	0
					0
					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) )

JOHN HUNG

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

**NONE**

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

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

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

JOHN HUNG FOUNDATION 170 PARK ROW, #16C NEW YORK NY 10038-1155

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

## COMPLETE PROPOSAL INCLUDING TAX EXEMPTION LETTER AND BUDGET

### c Any submission deadlines

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> SEE SCHEDULE 2				27,528
<b>Total</b>			► 3a	27,528
<b>b Approved for future payment</b>				
<b>Total</b>			► 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) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue:</b>					
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					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>			14	2	
<b>4 Dividends and interest from securities</b>			14	8,767	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	1,447	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a</b>		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0		10,216	0
<b>13 Total Add line 12, columns (b), (d), and (e)</b> (See worksheet in line 13 instructions to verify calculations )			13		10,216

**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 )

▼ N/A

**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.		

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

**b** If "Yes," complete the following schedule

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

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

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

**Sign  
Here**

~~Signature of officer or trustee~~

Date

Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	WINNIE TAM		2/23/2012		P01275370
	Firm's name ► WINNIE TAM & CO, P.C.	Firm's EIN ► 13-3777972			
Firm's address ► 50 BROAD STREET, SUITE 1837, NEW YORK, NY 10004	Phone no (212) 785-4600				

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2011**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization

Employer identification number

JOHN HUNG FOUNDATION, INC.

13-4107942

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ .....

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization JOHN HUNG FOUNDATION, INC.	Employer identification number 13-4107942
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## Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN HUNG 170 PARK ROW, #16C NEW YORK NY 10038-1155 Foreign State or Province _____ Foreign Country _____	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	_____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	_____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	_____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	_____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

JOHN HUNG FOUNDATION, INC.  
FYE 12/31/11  
EIN: 13-4107942

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Descriptions	Column (a)	Column (b)	Column (d) (Cash Basis)
<b><u>Accounting</u></b>			
Accounting and tax return preparation	1,700	700	1,000
(Total line 16b)	<hr/> 1,700	<hr/> 700	<hr/> 1,000
<b><u>Other Professional Fees</u></b>			
Investment advisory fees	3,429	3,429	
(Total line 16c)	<hr/> 3,429	<hr/> 3,429	<hr/> 0
<b><u>Other Expenses</u></b>			
Filing fee	100		100
(Total line 23)	<hr/> 100		<hr/> 100

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JOHN HUNG FOUNDATION, INC.  
FYE 12/31/11  
EIN: 13-4107942

**Form 990-PF, Part XV, Page 11, Supplementary Information**

Grants and Contributions Paid During the Year

All recipients are 501(c)3 organizations

<u>Recipients</u>	<u>Purpose</u>	<u>Amount Disbursed</u>
Buddhist Tzu Chi Foundation	International relief	5,000
Enlightenment Foundation	Education	3,000
Buddhist Tzu Chi Foundation	Year end donation - International relief	5,000
CARE	Year end donation - International relief	1,000
Chinatown Health Clinic Foundation	Year end donation - Medical	5,000
Chinese-American Arts Council	Year end donation - Community services	2,000
CityMeals-on-Wheels	Year end donation - Community services	128
Coalition for the Homeless	Year end donation - Community services	1,000
Feeding America	Year end donation - Community services	150
Food Bank for NYC	Year end donation - Community services	300
Make-A-Wish Foundation	Year end donation - Medical	250
NYC Habitat for Humanity	Year end donation - Community services	1,200
Techno Serve	Year end donation - International relief	500
Transfiguration School	Year end donation - Education	1,000
Youth Buddhism Communication, Inc	Year end donation - Religious	2,000
Total		<u>27,528</u>

**JOHN HUNG FOUNDATION, INC.**  
**SCHEDULE OF CAPITAL GAINS/LOSSES**  
**DECEMBER 31, 2011**  
**EIN: 13-4107942**

NUMBER OF SHARES	NAME OF SECURITIES	P - PURCHASE D - DONATION	DATE ACQUIRED	DATE SOLD	\$\$ COST	\$\$ PROCEEDS	REALIZED GAIN/ (LOSS)
129	VANGUARD SMALL CAP	P	04/16/2009	04/20/2011	5,210.31	10,029.56	4,819.25
50	APPLE INC.	D	12/30/2009	01/26/2011	10,558.00	16,688.18	6,130.18
<b>TOTAL LONG TERM LOSSES</b>					<b>15,768.31</b>	<b>26,717.74</b>	<b>10,949.43</b>
200	GOLDMAN SACHS GROUP	D	12/13/2010	01/26/2011	33,896.00	33,155.36	(740.64)
100	GOLDMAN SACHS GROUP	D	12/13/2010	04/20/2011	16,948.00	15,622.70	(1,325.30)
100	GOLDMAN SACHS GROUP	D	12/13/2010	10/13/2011	16,948.00	9,511.82	(7,436.18)
<b>TOTAL SHORT TERM LOSSES</b>					<b>67,792.00</b>	<b>58,289.88</b>	<b>(9,502.12)</b>
<b><u>NET GAINS</u></b>					<b>83,560.31</b>	<b>85,007.62</b>	<b>1,447.31</b>

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES \$ COST	PURCHASES # SHARES \$ COST	SALES/RETIREMENTS # SHARES \$ COST	REALIZED \$ PROCEEDS GAIN/(LOSS)	ENDING INVENTORY # SHARES \$ COST	ENDING MARKET VALUE	FYI TOTAL INCOME
<b>MUTUAL FUNDS</b>									
FIDELITY ADVISOR NEW INSIGHTS FD CL A	02/07/2005		2,000.0000 28,964.70					2,000.0000 28,964.70	
FIDELITY ADVISOR NEW INSIGHTS FD CL A	12/23/2009		1,1630 20.00					1,1630 20.00	
FIDELITY ADVISOR NEW INSIGHTS FD CL A	02/05/2010		3 6940 60.03					3 6940 60.03	
FIDELITY ADVISOR NEW INSIGHTS FD CL A	12/10/2010		1,0060 20.05					1,0060 20.05	
FIDELITY ADVISOR NEW INSIGHTS FD CL A	12/30/2010	0 3010	6.02	3 3570	70 22		0.3010 6.02	3 3570 70 22	70 22
			2,0006 1640	29,070.80	3 3570	70 22	0 0.00	2,009 5210 29,141.02	39,627.75
FIDELITY INT'L DISCOVERY	01/07/2008		717.1890 30,049.95					717 1890 30,049.95	
FIDELITY INT'L DISCOVERY	12/05/2008		11 3670 240.98					11 3670 240.98	
FIDELITY INT'L DISCOVERY	12/04/2009		8 3260 254.27					8 3260 254.27	
FIDELITY INT'L DISCOVERY	12/04/2009		0.9540 29.14					0.9540 29.14	
FIDELITY INT'L DISCOVERY	12/03/2010		9 6000 312.10					9 6000 312.10	
FIDELITY INT'L DISCOVERY	12/03/2010		3 5180 114.36					3 5180 114.36	
FIDELITY INT'L DISCOVERY	12/30/2010	1 3680	45.06	10 8350	305 44		1 3680 45.06	10 8350 305 44	305.44
FIDELITY INT'L DISCOVERY	12/02/2011								
			752.3220	31,045.86	10 8350	305 44	0 0.00	763 1570 31,351.30	21,070.76
ISHARES DJ SELECT DIV	05/07/2008		500 0000 30,590.95					500 0000 30,830.95	
ISHARES DJ SELECT DIV	07/01/2008		6 3592 315.43					6 3592 315.43	
ISHARES DJ SELECT DIV	10/01/2008		5.2530 280.51					5.2530 280.51	
ISHARES DJ SELECT DIV	12/31/2008		6 9466 284.43					6 9466 284.43	
ISHARES DJ SELECT DIV	04/01/2009		7 2718 226.96					7 2718 226.96	
ISHARES DJ SELECT DIV	07/01/2009		5 8199 208.73	0	0.00	0 0.00	5 8199 208.73	531.6505 32,207.01	28,586.85
			531.6505	32,207.01					
ISHARES TR BARCLAYS FUND	07/20/2009		100 10,216.00					100 10,216.00	
ISHARES TR BARCLAYS FUND	08/26/2010		184 19,919.84					184 19,919.84	
			284 30,135.84	0	0.00	0 0.00	0.00	284 30,135.84	31,311.00
ISHARES TR BARCLAYS BOND	02/03/2010		143 14,933.49					143 14,933.49	
ISHARES TR BARCLAYS BOND	08/26/2010		190 19,913.90					190 19,913.90	
ISHARES TR BARCLAYS BOND	01/26/2011			333 34,847.39	478 29,985.76	0 0.00	0 0.00	811 84,768.83	84,506.20
				191 19,955.68	478 49,941.44	0 0.00	0 0.00		1,560.78
ISHARES BARCLAYS TIP BOND FUND	07/20/2009		100 10,021.00	0	0.00	0 0.00	0 0.00	100 10,021.00	10,021.00
			100 10,021.00						
PARANASSUS EQUITY INCOME	04/14/2009		550.6610 10,000.00					550.6610 10,000.00	
PARANASSUS EQUITY INCOME	06/30/2009		2 2310 44.71					2 2310 44.71	
PARANASSUS EQUITY INCOME	09/30/2009		1.8580 41.53					1.8580 41.53	
PARANASSUS EQUITY INCOME	12/30/2009		1 9420 47.93					1.9420 47.93	
PARANASSUS EQUITY INCOME	03/31/2010		1.4750 37.35					1.4750 37.35	
PARANASSUS EQUITY INCOME	06/30/2010	1.8190	40.86					1.8190	40.86

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES	\$\$ COST	PURCHASES # SHARES	\$\$ COST	SALES/RETIREMENTS... # SHARES	\$\$ PROCEEDS	REALIZED GAIN/(LOSS)	ENDING INVENTORY # SHARES	ENDING INVENTORY \$\$ COST	FAIR MARKET VALUE	TOTAL INCOME
PARANASSUS EQUITY INCOME	09/30/2010		1,2390	30.30						1,2390	30.30		
PARANASSUS EQUITY INCOME	12/29/2010		2,1120	55.73						2,1120	55.73		
PARANASSUS EQUITY INCOME	03/31/2011				1,4030	38.76				1,4030	38.76		
PARANASSUS EQUITY INCOME	06/30/2011				1,9580	53.48				1,9580	53.48		
PARANASSUS EQUITY INCOME	09/30/2011				1,5770	38.20				1,5770	38.20		
PARANASSUS EQUITY INCOME	11/18/2011				9,9500	253.73				9,9500	253.73		
PARANASSUS EQUITY INCOME	12/28/2011				1,8480	48.40				1,8480	48.40		
			563 3370	10,298.51	16,7360	432.57	0	0.00	0.00	580,0730	10,731.08	15,284.92	432.57
PIMCO INCOME CL D	07/14/2011				878 7350	10,000.00				878 7350	10,000.00		
PIMCO INCOME CL D	07/29/2011				2,2620	25.74				2,2620	25.74		
PIMCO INCOME CL D	08/31/2011				3,9880	44.59				3,9880	44.59		
PIMCO INCOME CL D	09/30/2011				4,0220	44.73				4,0220	44.73		
PIMCO INCOME CL D	10/31/2011				4,0340	44.90				4,0340	44.90		
PIMCO INCOME CL D	11/30/2011				4,1030	45.05				4,1030	45.05		
PIMCO INCOME CL D	12/07/2011				0,8950	9.78				0,8950	9.78		
PIMCO INCOME CL D	12/07/2011				6,6560	72.75				6,6560	72.75		
PIMCO INCOME CL D	12/28/2011				12,9620	140.38				12,9620	140.38		
PIMCO INCOME CL D	12/30/2011				4,2060	45.64				4,2060	45.64		
			0	0.00	921.8660	10,473.56	0	0.00	0.00	921.8660	10,473.56	10,002.18	473.56
PIMCO TOTAL RETURN FUND	10/26/2009				458,7160	5,000.00				458,7160	5,000.00		
PIMCO TOTAL RETURN FUND	10/30/2009				0,3610	3.35				0,3610	3.35		
PIMCO TOTAL RETURN FUND	11/30/2009				1,4420	15.92				1,4420	15.92		
PIMCO TOTAL RETURN FUND	12/09/2009				1,0220	11.13				1,0220	11.13		
PIMCO TOTAL RETURN FUND	12/09/2009				3,6740	40.01				3,6740	40.01		
PIMCO TOTAL RETURN FUND	12/31/2009				1,3670	14.76				1,3670	14.76		
PIMCO TOTAL RETURN FUND	01/29/2010				1,0260	11.25				1,0260	11.25		
PIMCO TOTAL RETURN FUND	02/01/2010				455,2040	5,000.00				456,2040	5,000.00		
PIMCO TOTAL RETURN FUND	02/26/2010				1,9930	21.90				1,9930	21.90		
PIMCO TOTAL RETURN FUND	03/31/2010				2,0740	22.90				2,0740	22.90		
PIMCO TOTAL RETURN FUND	04/30/2010				2,1220	23.62				2,1220	23.62		
PIMCO TOTAL RETURN FUND	05/28/2010				1,9480	21.62				1,9480	21.62		
PIMCO TOTAL RETURN FUND	06/30/2010				2,1680	24.41				2,1680	24.41		
PIMCO TOTAL RETURN FUND	07/30/2010				2,2930	26.14				2,2930	26.14		
PIMCO TOTAL RETURN FUND	08/24/2010				868,8100	10,000.00				868,8100	10,000.00		
PIMCO TOTAL RETURN FUND	08/31/2010				2,6200	30.23				2,6200	30.23		
PIMCO TOTAL RETURN FUND	09/30/2010				4,1560	48.21				4,1560	48.21		
PIMCO TOTAL RETURN FUND	10/29/2010				4,5740	53.47				4,5740	53.47		
PIMCO TOTAL RETURN FUND	11/30/2010				4,8190	55.37				4,8190	55.37		
PIMCO TOTAL RETURN FUND	12/08/2010				62,4060	673.99				62,4060	673.99		
PIMCO TOTAL RETURN FUND	12/08/2010				28,5350	308.18				28,5350	308.18		
PIMCO TOTAL RETURN FUND	12/31/2010				5,6410	61.21				5,6410	61.21		
PIMCO TOTAL RETURN FUND	01/31/2011				4,6470	50.42				4,6470	50.42		
PIMCO TOTAL RETURN FUND	02/28/2011				4,8460	52.72				4,8460	52.72		
PIMCO TOTAL RETURN FUND	03/31/2011				5,0100	54.51				5,0100	54.51		
PIMCO TOTAL RETURN FUND	04/29/2011				5,0010	55.16				5,0010	55.16		

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES	PURCHASES # SHARES	SALES/RETIREMENTS. # SHARES	REALIZED \$ PROCEEDS	ENDING INVENTORY # SHARES	FAIR MARKET VALUE	TOTAL INCOME
PIMCO TOTAL RETURN FUND	05/31/2011		5.0450	55.80			5.0450	55.80	55.80
PIMCO TOTAL RETURN FUND	06/30/2011		4.8400	53.19			4.8400	53.19	53.19
PIMCO TOTAL RETURN FUND	07/29/2011		4.4920	49.86			4.4920	49.86	49.86
PIMCO TOTAL RETURN FUND	08/31/2011		4.2210	46.47			4.2210	46.47	46.47
PIMCO TOTAL RETURN FUND	09/30/2011		4.9270	53.16			4.9270	53.16	53.16
PIMCO TOTAL RETURN FUND	10/31/2011		4.8970	53.43			4.8970	53.43	53.43
PIMCO TOTAL RETURN FUND	11/30/2011		5.4030	58.24			5.4030	58.24	58.24
PIMCO TOTAL RETURN FUND	12/28/2011		11.8420	128.25			11.8420	128.25	128.25
PIMCO TOTAL RETURN FUND	12/30/2011		5.2650	57.23			5.2650	57.23	57.23
	1,917,9710	21,468 27	70,4360	768 44	0	0.00	0 00	1,988,4070	22,236.71
DRB SCOUT INTL FUND	04/14/2009		964.3200	20,000.00			964.3200	20,000.00	
DRB SCOUT INTL FUND	06/19/2009		9,6890	222.66			9,6890	222.66	
DRB SCOUT INTL FUND	12/18/2009		3,3720	95.94			3,3720	95.94	
DRB SCOUT INTL FUND	06/25/2010		8,7130	235.16			8,7130	235.16	
DRB SCOUT INTL FUND	12/17/2010		9,2870	294.94			9,2870	294.94	
DRB SCOUT INTL FUND	06/24/2011		5,4060	173.49			5,4060	173.49	
DRB SCOUT INTL FUND	12/16/2011		9,2610	250.50			9,2610	250.50	
	995,3610	20,848 70	14,6670	423.99	0	0.00	0 00	1,010,0480	21,272.69
SCHWAB GNMA FUND	10/26/2009		495,5400	5,000.00			495,5400	5,000.00	
SCHWAB GNMA FUND	10/30/2009		0,3450	3.49			0,3450	3.49	
SCHWAB GNMA FUND	11/30/2009		1,4400	14.74			1,4400	14.74	
SCHWAB GNMA FUND	12/31/2009		1,6400	16.48			1,6400	16.48	
SCHWAB GNMA FUND	01/29/2010		1,2910	13.10			1,2910	13.10	
SCHWAB GNMA FUND	02/01/2010		492,6110	5,000.00			492,6110	5,000.00	
SCHWAB GNMA FUND	02/26/2010		2,8040	28.43			2,8040	28.43	
SCHWAB GNMA FUND	03/31/2010		2,7710	28.07			2,7710	28.07	
SCHWAB GNMA FUND	04/30/2010		3,1250	31.75			3,1250	31.75	
SCHWAB GNMA FUND	05/28/2010		2,7750	28.47			2,7750	28.47	
SCHWAB GNMA FUND	06/30/2010		2,8740	29.72			2,8740	29.72	
SCHWAB GNMA FUND	07/30/2010		2,8210	29.40			2,8210	29.40	
SCHWAB GNMA FUND	08/31/2010		2,6640	27.66			2,6640	27.66	
SCHWAB GNMA FUND	09/30/2010		2,8230	29.13			2,8230	29.13	
SCHWAB GNMA FUND	10/29/2010		2,9630	30.82			2,9630	30.82	
SCHWAB GNMA FUND	11/30/2010		2,9490	30.58			2,9490	30.58	
SCHWAB GNMA FUND	12/09/2010		5,0270	51.28			5,0270	51.28	
SCHWAB GNMA FUND	12/09/2010		0,8310	8.48			0,8310	8.48	
SCHWAB GNMA FUND	12/31/2010		3,0660	31.27			3,0660	31.27	
SCHWAB GNMA FUND	01/31/2011		2,5620	26.11			2,5620	26.11	
SCHWAB GNMA FUND	02/28/2011		2,5260	25.77			2,5260	25.77	
SCHWAB GNMA FUND	03/31/2011		2,4090	24.55			2,4090	24.55	
SCHWAB GNMA FUND	04/29/2011		2,4810	25.53			2,4810	25.53	
SCHWAB GNMA FUND	05/31/2011		2,3350	24.31			2,3350	24.31	
SCHWAB GNMA FUND	06/30/2011		2,5110	26.11			2,5110	26.11	
SCHWAB GNMA FUND	07/29/2011		2,3390	24.54			2,3390	24.54	
SCHWAB GNMA FUND	08/31/2011		2,2450	23.86			2,2450	23.86	

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES	SALES/RETIREMENTS # SHARES	PURCHASES .. # SHARES	REALIZED GAIN/ (LOSS)	ENDING INVENTORY # SHARES	ENDING INVENTORY \$ COST	FAIR MARKET VALUE	TOTAL INCOME
SCHWAB GRNA FUND	09/30/2011				2,2050	23.44		2,2050	23.44	23.44
SCHWAB GRNA FUND	10/31/2011		1,7950	19.08			1,7950	19.08		19.08
SCHWAB GRNA FUND	11/30/2011		1,9680	20.96			1,9680	20.96		20.96
SCHWAB GRNA FUND	12/06/2011		10,4570	110.32			10,4570	110.32		110.32
SCHWAB GRNA FUND	12/06/2011		3,3920	35.79			3,3920	35.79		35.79
SCHWAB GRNA FUND	12/31/2011		2,2180	23.42			2,2180	23.42		23.42
			1,030 3600	10,432.87	41,4430	433.79	0	0.00	0.00	0.00
SECTOR SPDR UTIL SELECT	08/26/2010		329 10,047.66					329	10,047.66	11,318.24
			329 10,047.66	0	0.00	0	0.00	329	10,047.66	11,837.42
SPDR GOLD TRUST	08/25/2010		70 8,394.40					70	8,394.40	450.16
			70 8,394.40	0	0.00	0	0.00	70	8,394.40	450.16
VANGUARD SMALL CAP	04/16/2009	04/20/2011	129 5,210.31				129 10,029.56	4,819.25	0	0.00
VANGUARD SMALL CAP	04/16/2009		371 14,984.69						371 14,984.69	351.74
			500 20,195.00	0	0.00	129 10,029.56	4,819.25	371 14,984.69	25,847.57	351.74
VANGUARD RETT	04/20/2011		172,0000 10,041.36					172,0000	10,041.36	
VANGUARD RETT	04/20/2011		2,0000 116.76					2,0000 116.76		
VANGUARD RETT	07/01/2011		1,4295 86.83					1,4295 86.83		
VANGUARD RETT	09/30/2011		1,6834 87.19					1,6834 87.19		
			0 0.00	177 1129	10,332.14	0	0.00	0.00	177 1129	10,332.14
										10,272.55
										287.73
TOTAL MUTUAL FUNDS			N/A 269,013.31	N/A	73,181.59	N/A	10,029.56	4,819.25	N/A	336,984.59
										361,839.76
STOCKS										8,126.82
APPLE INC	12/30/2009	01/26/2011	50 10,558.00				50 16,688.18	6,130.18	0	0.00
APPLE INC	12/30/2009		150 31,674.00					150	31,674.00	
			200 42,232.00	0	0.00		50 16,688.18	6,130.18	150	31,674.00
EXCORP INC CL A	10/04/2007		250 3,503.45						250	3,503.45
EXCORP INC CL A	10/04/2007		500 7,006.90						500	7,006.90
			750 10,510.35	0	0.00	0	0.00	0.00	750	10,510.35
GOLDMAN SACHS GROUP	12/13/2010	01/26/2011	200 33,896.00				200 33,155.36	(740.64)	0	0.00
GOLDMAN SACHS GROUP	12/13/2010	04/20/2011	100 16,948.00				100 15,622.70	(1,325.30)	0	0.00
GOLDMAN SACHS GROUP	12/13/2010	10/13/2011	100 16,948.00				100 9,511.82	(7,436.18)	0	0.00
			400 67,792.00	0	0.00		400 58,289.88	(9,502.12)	0	0.00
GOOGLE INC	12/30/2009		50 31,077.00	0	0.00	0	0.00	0.00	50	31,077.00
			50 31,077.00						50	32,295.00
										0.00

NAME OF SECURITIES	DATE ACQUIRED	DATE SOLD	BEGINNING INVENTORY # SHARES \$ COST	PURCHASES # SHARES \$ COST	SALES/RETIREMENTS. # SHARES \$ PROCEEDS	REALIZED \$ GAIN/(LOSS)	ENDING INVENTORY # SHARES \$ COST	ENDING INVENTORY \$ COST	FAIR MARKET VALUE	TOTAL INCOME
WAL-MART STORES, INC	05/16/08		350,0000 19,878.95				350,0000 19,878.95			500.38
WAL-MART STORES, INC	06/03/08		1,4379 83.13				1,4379 83.13			
WAL-MART STORES, INC	09/03/08		1,3923 83.47				1,3923 83.47			
WAL-MART STORES, INC	01/05/2009		1,4783 83.80				1,4783 83.80			
WAL-MART STORES, INC	04/07/2009		1,8375 96.55				1,8375 96.55			
WAL-MART STORES, INC	06/02/2009		1,9128 97.05				1,9128 97.05			
			358,0588 20,322.95	0 0.00	0 0.00	0.00	358,0588 20,322.95	21,397.59		500.38
TOTAL STOCKS			N/A 171,934.30	N/A 0.00	N/A 74,978.06	(3,371.94)	N/A 93,584.30	134,220.09	640.38	
TOTAL PORTFOLIO <u>12/31/11</u>			N/A 440,947.61	N/A 73,181.59	N/A 85,007.62	1,447.31	N/A 430,568.89	496,058.85	8,767.20	