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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

LEDERER FOUNDATION

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

C/O RANZAL 800 WESTCHESTER AVE

Room/suite

641N

City or town, state, and ZIP code

RYE BROOK, NY 10573

G Check all that apply

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

H Check type of organization

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

I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

► \$ 900,333. (Part I, column (d) must be on cash basis.)

J Accounting method Cash Accrual
 Other (specify) _____

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities		12,946.	12,946.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	45,476.	-2,888.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		10,058.	12,946.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plan employee benefits					
16a Legal fees					
b Accounting fees Other professional fees		2,500.	2,500.		2,500.
17 Interest					
18 Taxes					
19 Depreciation and depletion		161.	161.		161.
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		3,887.	3,887.		3,887.
24 Total operating and administrative expenses. Add lines 13 through 23		6,548.	6,548.		6,548.
25 Contributions, gifts, grants paid		56,345.			56,345.
26 Total expenses and disbursements. Add lines 24 and 25		62,893.	6,548.		62,893.
27 Subtract line 26 from line 12		-52,835.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			6,398.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		20,858.	26,155.	26,155.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use		1,040.		
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock	STMT 6	1,112,392.	1,057,947.	870,178.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	4,000.	4,000.	4,000.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		1,138,290.	1,088,102.	900,333.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	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.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		1,138,290.	1,088,102.	
	30 Total net assets or fund balances		1,138,290.	1,088,102.	
	31 Total liabilities and net assets/fund balances		1,138,290.	1,088,102.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,138,290.
2 Enter amount from Part I, line 27a	2	-52,835.
3 Other increases not included in line 2 (itemize) ► <u>PIONEER FUND DIVIDENDS</u>	3	2,647.
4 Add lines 1, 2, and 3	4	1,088,102.
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	1,088,102.

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 SCHEDULE					
b SCHEDULE					
c PIONEER FUND				07/01/94	12/12/11
d CAPITAL GAINS DIVIDENDS					
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 7,799.					7,799.
b 3,890.					3,890.
c 30,000.		48,364.			-18,364.
d 3,787.					3,787.
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					7,799.
b					3,890.
c					-18,364.
d					3,787.
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		-2,888.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}		3		N/A

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	58,551.	1,181,813.	.049543
2009	49,809.	864,303.	.057629
2008	46,613.	998,722.	.046673
2007	74,279.	1,168,983.	.063542
2006	76,024.	1,161,583.	.065449

2 Total of line 1, column (d)

2 .282836

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 .056567

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 901,761.

5 Multiply line 4 by line 3

5 51,010.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 64.

7 Add lines 5 and 6

7 51,074.

8 Enter qualifying distributions from Part XII, line 4

8 62,893.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1 2 3 4 5	64. 0. 64. 0. 64.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> 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 6b 6c 6d	0.
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	7 8 9	0. 64. 10
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ►	Refunded ►	11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes 1a 1b 1c	No X X X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>		
c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0. (2) On foundation managers ► \$ _____ 0.	N/A	2 3 4a 4b 5 6 7 8b 9 10
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
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		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► THEODORE RANZAL	Telephone no. ► 914-253-6601
	Located at ► WHITE PLAINS, NY	ZIP+4 ► 10604
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	
16	15	N/A
16	Yes	No
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.		
1a	During the year did the foundation (either directly or indirectly)	Yes 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)?	N/A
	Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>
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(i)(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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If "Yes," list the years ► _____	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b 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.	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

 Yes No

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

 Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

 Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

 Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

 Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

 Yes No

b. If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

N/A

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

►

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.

 Yes No

7a. At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b. If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN LEDERER DENVER, CO	PRES 0.00	0.	0.	0.
THEODORE RANZAL RYE BROOK, NY	TREAS 0.00	0.	0.	0.
ELAINE GRANATA DENVER, CO	DIRECTOR 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

►

0

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A	
	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	
	0.
2	

All other program-related investments See instructions

3 N/A	
	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	891,987.	
b Average of monthly cash balances	1b	23,506.	
c Fair market value of all other assets	1c		
d Total (add lines 1a, b, and c)	1d	915,493.	
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.	
2 Acquisition indebtedness applicable to line 1 assets	2	0.	
3 Subtract line 2 from line 1d	3	915,493.	
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,732.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	901,761.	
6 Minimum investment return. Enter 5% of line 5	6	45,088.	

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

1 Minimum investment return from Part X, line 6	1	45,088.	
2a Tax on investment income for 2011 from Part VI, line 5	2a	64.	
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	64.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	45,024.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	45,024.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	45,024.	

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	62,893.	
b Program-related investments - total from Part IX-B	1b	0.	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2		
3 Amounts set aside for specific charitable projects that satisfy the			
a Suitability test (prior IRS approval required)	3a		
b Cash distribution test (attach the required schedule)	3b		
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	62,893.	
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	64.	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	62,829.	

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				45,024.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	20,409.			
b From 2007	17,848.			
c From 2008				
d From 2009	6,797.			
e From 2010				
f Total of lines 3a through e	45,054.			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 62,893.			0.	
a Applied to 2010, but not more than line 2a			0.	
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	17,869.		45,024.	
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.			
6 Enter the net total of each column as indicated below:	62,923.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	20,409.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	42,514.			
10 Analysis of line 9				
a Excess from 2007	17,848.			
b Excess from 2008				
c Excess from 2009	6,797.			
d Excess from 2010				
e Excess from 2011	17,869.			

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)				
<i>a Paid during the year</i>				
SCHEDULE	NONE		CHARITABLE	56,345.
Total				► 3a 56,345.
<i>b Approved for future payment</i>				
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) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities			14	12,946.
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	-2,888.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a				
b				
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0.		10,058.
13 Total. Add line 12, columns (b), (d), and (e)			13	10,058.
(See worksheet in line 13 instructions to verify calculations)				

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

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

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

- b**
 - (2) Other assets**
 - b** **Other transactions**
 - (1) Sales of assets to a noncharitable exempt organization**
 - (2) Purchases of assets from a noncharitable exempt organization**
 - (3) Rental of facilities, equipment, or other assets**
 - (4) Reimbursement arrangements**
 - (5) Loans or loan guarantees**
 - (6) Performance of services or membership or fundraising solicita**

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

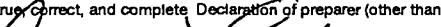
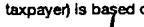
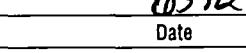
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described

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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.  Ann Sander  05/12/2012  President			May the IRS discuss this return with the preparer shown below (see instr.)?	
	Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	THEODORE RANZAL		 T. Ranzal	03/09/12	P00014846
	Firm's name ► THEODORE RANZAL			Firm's EIN ► 13-3590664	
	Firm's address ► POB 273968 BOCA RATON, FL 33427			Phone no 561-235-5918	

123622
12-02-11

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PIONEER	4,501.	0.	4,501.
SCHWAB	12,232.	3,787.	8,445.
TOTAL TO FM 990-PF, PART I, LN 4	16,733.	3,787.	12,946.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 2	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	2,500.		2,500.
TO FORM 990-PF, PG 1, LN 16B	2,500.	2,500.		2,500.

FORM 990-PF	TAXES		STATEMENT 3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS	100.	100.		100.
IRS	61.	61.		61.
TO FORM 990-PF, PG 1, LN 18	161.	161.		161.

FORM 990-PF	OTHER EXPENSES		STATEMENT 4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	3,814.	3,814.		3,814.
MISCELLANEOUS	73.	73.		73.
TO FORM 990-PF, PG 1, LN 23	3,887.	3,887.		3,887.

FORM 990-PF

OTHER FUNDS

STATEMENT

5

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	1,138,290.	1,088,102.
TOTAL TO FORM 990-PF, PART II, LINE 29	1,138,290.	1,088,102.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE		870,178.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,057,947.	870,178.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST		
SCARSDALE SOCIETY		4,000.	4,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,000.	4,000.

Portfolio Statement

As of 12/31/2011

Lederer Foundation Non-Profit Acct #: 54438316

<u>Weight</u>	<u>Description</u>	<u>Symbol</u>	<u>Quantity</u>	<u>Trade Date</u>	<u>Cash Invested</u>	<u>Cost Basis</u>	<u>Current Value</u>
US Large Cap							
Core							
4.00%	Domini Social Equity	DSEFX	795 152	01/28/2010	20,000	20,246.23	23,664
Growth							
4.36%	Calvert Social Inv Eq	CSIEX	773.813	08/21/2003	23,000	23,120.40	25,791
3.59%	American Funds Grow	GFFFX	739.053	03/02/2010	20,000	20,234.10	21,211
7.95%					43,000	43,354.50	47,002
Value							
0.88%	Deere & Co	DE	67	12/13/2011	5,157	0.00	5,182
1.78%	Dodge & Cox Stock	DODGX	103.678	03/25/2008	31,584	12,208.65	10,538
2.62%	Longleaf Partners	LLPFX	581 842	02/10/2009	3,040	9,157.55	15,506
5.28%					39,781	21,366.20	31,226
17.24%					102,781	84,966.93	101,892
US Small/Mid Cap							
Growth							
1.31%	Kalmar Growth With	KGSCX	503.31	02/10/2009	4,000	4,368.73	7,731
2.15%	Munder Mid Cap Core	MGOYX	450.496	01/28/2010	10,000	10,003.87	12,718
1.83%	Sentinel Sustainable	WAEIZ	715 081	08/25/2003	11,521	11,588.77	10,812
5.29%					25,521	25,961.37	31,260
Value							
1.01%	Ariel Appreciation Fd	CAAPX	153.867	03/25/2008	11,500	6,211.61	5,955
1.87%	CRM Mid Cap Value	CRIMX	416.745	09/07/2010	10,000	10,069.52	11,031
1.37%	Keeley Small Cap Val	KSCIX	345.824	02/10/2009	6,872	5,000.00	8,072
4.24%					28,372	21,281.13	25,057
9.53%					53,892	47,242.50	56,318
International Equity							
Developed Int'l							
4.70%	Calvert World Values	CWVGX	2,285.262	08/25/2003	20,400	34,728.56	27,789
1.49%	Oakmark Intl	OAKIX	533.584	09/09/2011	8,500	8,500.00	8,831
5.49%	Portfolio 21	PORTX	1,101.728	05/23/2005	23,200	27,543.39	32,424
11.68%					52,100	70,771.95	69,043
Emerging Market							
2.28%	Eaton Vance Emg Mkt	EITEX	326 649	01/17/2008	16,120	16,072.40	13,478
2.47%	Matthews Pacific Tige	MIPTX	718.52	09/07/2010	15,000	15,295.32	14,600
4.75%					31,120	31,367.72	28,078
16.43%					83,220	102,139.67	97,121

Portfolio Statement
As of 12/31/2011

Lederer Foundation Non-Profit Acct #: 54438316

Weight	Description	Symbol	Quantity	Trade Date	Cash Invested	Cost Basis	Current Value
Fixed Income							
Core							
5.92%	Calvert Income Fund	CFICX	2,217.369	08/07/2003	45,000	37,850.49	35,012
5.32%	MMA Praxis Int Inc	MIIAX	2,959.986	05/17/2007	26,820	28,593.46	31,465
9.59%	Pimco Low Duration	PTLDX	5,509.98	09/09/2003	59,097	56,448.79	56,698
6.86%	Pimco Short Term	PTSHX	4,188.473	01/28/2010	40,140	41,306.61	40,544
4.47%	Vanguard Short-Term	VFSTX	2,481.04	07/28/2010	25,020	26,857.29	26,398
32.16%					196,077	191,056.64	190,117
Tactical							
3.00%	Fidelity Floating Rate	FFRHX	1,837.395	04/28/2011	18,000	18,206.87	17,712
3.50%	iShares S&P US Pref Par 0.00	PFF	580	02/18/2011	22,695	22,694.54	20,660
0.97%	Pimco High Yield	PHIYX	635.632	01/28/2010	5,000	5,692.70	5,708
3.91%	T Rowe Price HY	TRHYX	2,514.706	07/28/2010	23,000	24,745.77	23,110
11.37%					68,695	71,339.88	67,190
43.53%					264,771	262,396.52	257,308
Alternative							
Hedge							
2.06%	Absolute Strategies	ASFIX	1,102.981	04/28/2011	12,000	12,020.45	12,188
4.12%	Gateway Y	GTEYX	923.594	05/06/2010	22,500	23,089.87	24,374
6.19%					34,500	35,110.32	36,562
Real Estate							
0.84%	Cohen & Steers Realty	CSRIX	126.008	09/01/2009	4,542	3,212.08	4,975
1.86%	EII International	EIIPX	815.609	03/25/2008	18,044	15,278.66	10,994
2.70%					22,586	18,490.74	15,969
Commodities							
0.71%	iPath DJ-AIG Commo Par 0.00	DJP	100	01/28/2010	3,938	3,937.75	4,224
2.19%	SPDR Gold Shares	GLD	85	09/01/2009	4,798	7,933.72	12,919
2.90%	Par 0.00				8,736	11,871.47	17,143
11.79%					65,821	65,472.53	69,674
Cash and Equivalent							
Cash							
1.48%	Schwab U.S. Treas M	SWUXX				8,766.11	8,766
100.00%					570,486	570,984.26	591,079

Pioneer

All figures are unaudited

*Cost basis data prior to inception is based on information provided by the client
Carrying values of investments not publicly-traded may lag more than one quarter*

*(8766)
495,729
1,057,947*

Portfolio Statement
As of 12/31/2010

As of 12/31/2010

Portfolio Statement
As of 12/31/2010

		Lederer Foundation	Non-Profit	Acct #	54438316				
Weight	Description	Symbol	Quantity	Current Price	Current Value	Cost Basis	Trade Date	Unrealized Gain/(Loss)	% Chg.
International Equity									
Developed Int'l									
5.5%	Calvert World Values	CWVGX	2,445	14.30	34,962	36,979	08/25/2003	(2,017)	-5.5%
1.5%	Dodge & Cox Int'l	DODFX	274	35.71	9,773	11,313	03/25/2008	(1,540)	-13.6%
6.6%	Portfolio 21	PORTX	1,297	32.27	41,857	32,359	05/23/2005	9,498	29.4%
					86,591	80,651		5,940	7.2%
Emerging Market									
3.4%	Eaton Vance Emg Mkt	EITEX	426	51.12	21,798	21,000	01/17/2008	798	3.8%
3.5%	Matthews Pacific Tiger	MAPTX	943	23.44	22,114	20,073	09/07/2010	2,041	10.2%
					43,912	41,073		2,839	6.9%
					130,504	121,724		8,780	7.2%
Domestic Fixed Income									
Core									
5.5%	Calvert Income Fund A	CFICX	2,217	15.91	35,278	37,850	08/07/2003	(2,572)	-6.8%
4.8%	MMA Praxis Int'l Inc	MILAX	2,960	10.43	30,873	28,593	05/17/2007	2,279	8.0%
					66,151	66,444		(293)	-0.4%
Defensive									
9.0%	Pimco Low Duration	PTLDX	5,510	10.39	57,249	56,449	09/09/2003	800	1.4%
8.4%	Pimco Short Term	PTSHX	5,451	9.86	53,744	53,745	01/28/2010	(1)	0.0%
6.4%	Vanguard Short-Term	VFSTX	3,785	10.77	40,766	40,809	03/02/2010	(42)	-0.1%
					151,759	151,003		757	0.5%
High Yield									
0.9%	Pimco High Yield	PHYX	602	9.30	5,595	5,377	01/28/2010	218	4.1%
2.2%	T Rowe Price HY	TRHYX	1,411	9.81	13,840	13,676	07/28/2010	214	1.6%
3.0%					19,435	19,003		432	2.3%
					237,345	236,449		896	0.4%
					37.2%				

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

	Lederer Foundation	Non-Profit	Acct #	54438316					
Realized Gains and Losses									
<u>Description</u>	<u>Account Number</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Cost</u>	<u>Net Proceeds</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Calvert Social Inv Eq	54438316	08/21/2003	03/22/2011	215	6,471	8,000		1,529	1,529
Calvert World Values	54438316	08/25/2003	11/10/2011	160	2,251	2,000		-251	-251
Dodge & Cox Intl	54438316	03/25/2008	11/10/2011	274	11,313	8,316		-2,997	-2,997
Eaton Vance Emg Mkt	54438316	01/17/2008	02/18/2011	100	4,928	4,880		-48	-48
Hussman Strategic Gr	54438316	12/31/2008	04/28/2011	0	5	4	0	0	0
Hussman Strategic Gr	54438316	04/20/2009	04/28/2011	975	13,000	11,786		-1,214	-1,214
Hussman Strategic Gr	54438316	12/31/2009	04/28/2011	5	58	55		-3	-3
Hussman Strategic Gr	54438316	12/31/2010	04/28/2011	2	27	27	0	0	0
Longleaf Partners	54438316	02/10/2009	01/21/2011	174	2,740	4,980		-1,217	-1,217
Matthews Pacific Tiger	54438316	09/07/2010	02/18/2011	225	4,778	5,000	222	222	222
Network Appliance In	54438316	12/16/2010	01/21/2011	136	0	7,601	7,601	7,601	7,601
Pimco Short Term	54438316	01/28/2010	06/08/2011	444	4,380	4,380	0	0	0
Pimco Short Term	54438316	01/28/2010	09/09/2011	866	8,530	8,480		-50	-50
Portfolio 21	54438316	05/23/2005	04/28/2011	195	4,815	6,800		-50	-50
Sentinel Sustainable	54438316	08/25/2003	03/22/2011	296	4,516	4,500		-16	-16
SPDR Gold Shares	54438316	09/01/2009	09/09/2011	30	2,800	5,417		2,617	2,617
Vanguard Short-Term	54438316	03/02/2010	04/29/2011	1,866	20,000	20,098	98	98	98
Vanguard Short-Term	54438316	03/31/2010	04/29/2011	5	55	55	0	0	0
Vanguard Short-Term	54438316	04/30/2010	04/29/2011	5	57	58	0	0	0

Realized Gains and Losses
Fiscal Year Ending 12/31/2011

Lederer Foundation Non-Profit Acct # 54438316

Realized Gains and Losses

<u>Description</u>	<u>Account Number</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Cost</u>	<u>Net Proceeds</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Vanguard Short-Term	54438316	05/28/2010	04/29/2011	6	59	59	1		1
Vanguard Short-Term	54438316	06/30/2010	04/29/2011	5	57	57	0		0
Vanguard Short-Term	54438316	07/28/2010	04/29/2011	989	10,678	10,653	-25		-25
						30,980	-24		
Short Term Gains				15,656		23,455	7,799		
Total Long Gains					85,862	89,752			3,890
Total (Sales)				101,518		113,206	7,799		3,890
Total Gains						7,799			11,689

*All figures are unaudited
Cost basis data prior to inception is based on information provided by the client
Carrying values of investments not publicly-traded may lag more than one quarter*

Register Report - Last year 2
1/1/2011 through 12/31/2011

3/1/2012

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Date	Num	Description	Memo	Cl	Amount
BALANCE 12/31/2010					
2/16/2011	2552	Women Donors Network	565 Commercial St San Francisco CA 9	R	-5,000 00
2/16/2011	POS	Wire Fee		R	-7 00
4/22/2011	DEP	From Manchester		R	5,000 00
4/22/2011	2553	Theodore Ranzal	tax prep for 2010	R	-2,500 00
5/11/2011	2554	Unité States Treasury IRS	990 PF 2010	R	-61 00
5/11/2011	2555	New York State Department of Law	char500	R	-100 00
5/16/2011	POS	USPS		R	-13 86
5/18/2011	2292	Women's Foundation of Colorado	1901 East Asbury Ave Den, CO 80208	R	-35 00
5/27/2011		Service Charge		R	-7 00
6/16/2011	2657	Facing History and Ourselves	16 Hurd Rd Brookline MA 02445-6919	R	-2,000,00
8/29/2011	DEP	Pioneer		R	1,777 86
8/29/2011	DEP	Calm # 253643-9		R	29 54
9/28/2011	2559	Women's Foundation of Colorado	1901 East Asbury Ave Den, CO 80208	R	-20 00
9/28/2011	2560	Women's Foundation of Colorado	1901 East Asbury Ave Den, CO 80208	R	-1,000 00
9/30/2011	DEP	Pioneer	original check 12/22/10	R	3,120 15
10/3/2011	2558	Women Donors Network	conference and workshop Denver	R	-790 00
11/4/2011	POS	DCPA Garage	parking for WDN Conference	R	-6 00
12/5/2011	POS	Brown Palace	parking, IDE	R	-11 00
12/7/2011	POS	A B Petroleum	gas	R	-25 55
12/9/2011	2556	IDE, International Development E	1687 Cole Blvd #150, Golden, CO 80401	R	-1,000 00
12/13/2011	2561	Great Education Colorado	1600 Downing ST Denver, CO 802182	R	-2,000 00
12/13/2011	2562	League Of Women Voters Educat		R	-1,000 00
12/13/2011	2563	Global greengrants	2840 Wilderness Place,suite E, Boulder,	R	-500 00
12/13/2011	2564	Colorado Environmental Coalition	1536 Wyncoop St Ste 5C, Denver, CO 8	R	-2,500 00
12/13/2011	2565	Bioneers Fund	1607 Paseo de Peralta, NM, 87501	R	-1,000 00
12/13/2011	2566	Union of Concerned Scientists	2 Brattle Sq Cambndge, Ma 02238	R	-7,000 00
12/13/2011	2567	MetroCareRings	1100 East 18th Ave Denver CO 80203	R	-1,500 00
12/13/2011	2568	Family Resource Center	1653 Vine St, Denver CO 80206	R	-1,500 00
12/13/2011	2569	American Jewish World Service	989Ave of the AmericasNYNY10018	R	-5,000 00
12/13/2011	2570	Seeking Common Ground	P O Box 1019589 Denver Co 80250	R	-2,000 00
12/13/2011	2571	Friendship Bridge	405 Urban St, Lakewood, CO	R	-500 00
12/13/2011	2572	New Israel Fund	1101 14thStNWWashingtonDC20005	R	-2,000 00
12/13/2011	2573	Chinook Fund	3280 Downing St Denver, CO 80205	R	-1 500 00
12/13/2011	2574	American friends Service Committ	901 W 14th Ave Suite #7, Denver, CO 8	R	-1 000 00
12/13/2011	2575	Colorado Center on Law and Policy	789 Sherman St Denver, CO 80203	R	-2,000 00
12/13/2011	2576	Rocky Mountain Immigrant Advoc	3489 W 72nd Ave , Suite 211, Westmin	R	-1,000 00
12/13/2011	2577	Family Violence Prevention Fund,	100 Montgomery St, San Francisco, CA 9	R	-2,000 00
12/13/2011	2578	Center For Media Justice		R	-500 00
12/13/2011	2579	**VOID**Media Democracy Fund		R	0 00
12/13/2011	2580	Political Research Associates	1310 Broadway, Suite 201 Somerville MA	R	-500 00
12/13/2011	2581	Common Cause	1133 19th St NW, Wash DC 20036	R	-1,000 00
12/13/2011	2582	Sunlight Foundation	1818 N St NW, Wash DC 20036	R	-1,000 00
12/13/2011	2583	Bell Policy Center	1801 Broadway, Suite 280 Denver, CO 8	R	-1,000 00
12/13/2011	2584	Center For American Progress	1333 H St NW, Wash DC 20005	R	-2,000 00
12/13/2011	2585	Center For Constitutional Rights	666 Broadway, Ny , NY 10021	R	-1,000 00
12/13/2011	2586	Center On Budget And Policy Pro		R	-1,000 00
12/13/2011	2587	Media Matters	455 Mass Ave NW, Wash DC 20001	R	-1,000 00
12/13/2011	2588	**VOID**Global Fund for Women	1375SutterSt SanFranCA94109	R	0 00
12/13/2011	2589	Women Donors Network Reprod	565 Commercial St San FRancisco,CA 9	R	-2 000 00
12/13/2011	2590	**VOID**Wealth For The Commo	30 Germania St. Bldg L, Boston MA 02130	R	0 00

Register Report - Last year
1/1/2011 through 12/31/2011

3/1/2012

Page 2

Date	Num	Description	Memo	Cl	Amount
12/13/2011	2593	Institute For Policy Studies, Wealt	30 Germania St Bldg L, Boston MA 02130	R	-1,000.00
12/13/2011	2594	New Organizing Institute Educatio	1850 M ST NW, suite 1100, Wash DC		-500.00
12/14/2011	DEP	Pioneer		R	30,000.00
12/14/2011	EFT	From Manchester		R	30,000.00
12/15/2011	2592	Rights For All People	1400 Dayton, Aurora, CO 80010	R	-500.00
12/15/2011	2591	**VOID**Citizens Engagement Lab		R	0.00
12/30/2011		Service Charge		R	-7.00
1/1/2011 - 12/31/2011					
10,344.14					

BALANCE 12/31/2011	17,486.85
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TOTAL INFLOWS	69,927.55
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TOTAL OUTFLOWS	-59,583.41
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NET TOTAL	10,344.14
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