Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation: ROBERT L MAULDIN CHARITABLE TRUST

A Employer identification number: 20-3969051

Number and street (or P O box number if mail is not delivered to street address): 385 WINTER LOCKEN ROAD | Room/suite

B Telephone number (see instructions): 704-637-2002

City or town, state, and ZIP code: SALISBURY, NC 28144

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 268896

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	7865	7865	7865	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		27790		
	8	Net short-term capital gain			121	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	7865	35655	7986	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	141	141	141	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3781	3781	3781	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3922	3922	3922	
	25	Contributions, gifts, grants paid	10700			10700
	26	**Total expenses and disbursements** Add lines 24 and 25	14622	3922	3922	10700
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(6757)			
	b	**Net investment income** (if negative, enter -0-)		31733		
	c	**Adjusted net income** (if negative, enter -0-)			4064	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash—non-interest-bearing	5964	4101	4101
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 (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 *Prepaid expenses and deferred charges*			
10a Investments—U S and state government obligations (attach schedule)			
b Investments—corporate stock (attach schedule)	225927	244174	259931
c Investments—corporate bonds (attach schedule)			
11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments—mortgage loans			
13 Investments—other (attach schedule)	2938	4334	4864
14 *Land, buildings, and equipment* basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	234829	252609	268896
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ ***and complete lines 24 through 26 and lines 30 and 31.***			
24 Unrestricted			
25 Temporarily restricted			
26 *Permanently restricted*			
Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds	234829	252609	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see instructions)	234829	252609	
31 **Total liabilities and net assets/fund balances** (see instructions)	234829	252609	

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	234829
2 Enter amount from Part I, line 27a	2	(6757)
3 Other increases not included in line 2 (itemize) ▶ STOCK ACCOUNT REINVESTMENTS	3	24537
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	252609

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	CAPITAL GAIN DISTRIBUTION			
b	SCHEDULE-MERRILL LYNCH			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				637
b	139564		112411	27153
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 *Capital gain net income or (net capital loss)* { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 27790

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**

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			
2009			
2008			
2007			
2006			

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

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	635
c	*All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of* Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	635
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	635
6	Credits/Payments			
a	*2011 estimated tax payments and 2010 overpayment credited to 2011*	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	635
10	**Overpayment.** *If line 7 is more than the total of lines 5 and 8, enter the* **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
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		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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		
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
	Website address ▶			
14	The books are in care of ▶ MARK MAULDIN Telephone no ▶ 704-637-2002			
	Located at ▶ 385 WINTERLOCKEN ROAD, SALISBURY, NC ZIP+4 ▶ 28144			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	*If "Yes," did it have excess business holdings in 2011 as a result of* **(1)** *any purchase by the foundation or* disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

5a *During the year did the foundation pay or incur any amount to*

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, *or for the prevention of cruelty to children or animals?* ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT MARK MAULDIN 385 WINTERLOCKEN ROAD, SALISBURY, NC 28144	TRUSTEE	-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 ▶

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		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation s four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served conferences convened research papers produced etc	Expenses
1 CALVARY LUTHERAN CHURCH, SPENCER, NC 28159	10000
2 NORTH ROWAN HIGH SCHOOL BOOSTERS CLUB SPENCER, NC 28159	400
3 SPENCER LITTLE LEAGUE ASSN, SPENCER, NC 28159	300
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 ▶	

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	274680
b	Average of monthly cash balances	1b	5033
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	279713
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	279713
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	4196
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	275517
6	**Minimum investment return.** Enter 5% of line 5	6	13775

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	13775
2a	Tax on investment income for 2011 from Part VI, line 5	2a	635		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	635
3	Distributable amount before adjustments Subtract line 2c from line 1			3	13140
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	13140
6	Deduction from distributable amount (see instructions)			6	
7	***Distributable amount*** *as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1*			7	13140

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	10700
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	10700
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	317
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	10383

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				13140
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			264	
b Total for prior years 20___,20___,20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 10700				
a Applied to 2010, but not more than line 2a			264	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				10436
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				2704
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)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	4064	7645	6916		18625
b 85% of line 2a	3454	6498	5879		15831
c Qualifying distributions from Part XII, line 4 for each year listed	10700	10500	16500		37700
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	10700	10500	16500		37700
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	268896	290529	277357		836782
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CALVARY LUTHERAN CHURCH SPENCER, NC 28159			RELIGIOUS	10000
NORTH ROWAN HIGH SCHOOL BOOSTERS CLUB SPENCER, NC 28159			EDUCATIONAL	400
SPENCER LITTLE LEAGUE ASSN, SPENCER, NC 28159			CIVIC	300
Total			▶ 3a	10700
b *Approved for future payment*				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					7865
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a CAPITAL GAIN ON					27790
b STOCKS					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					35655

13 **Total.** Add line 12, columns (b), (d), and (e) 13 35655

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	ASSISTS CALVARY LUTHERAN CHURCH TO MAINTAIN SERVICES TO THE CONGREGATION THROUGH WORSHIP, EDUCATION
	AND COMMUNITY OPPORTUNITIES
	SUPPORTS HIGH SCHOOL BOOSTER CLUB AT NORTH ROWAN HIGH SCHOOL IN ITS SUPPORT OF HIGH SCHOOL ACTIVITIES
	SUPPORTS LITTLE LEAGUE SPORTS IN FOSTERING COMMUNITY RELATIONS IN A DEPRESSED ECONOMIC AREA

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

[signature] 1/8/14 Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
ALVIN B BRANDON	[signature]	1-3-14		P01296681
Firm's name ▶ ALVIN B BRANDON, CPA			Firm's EIN ▶	56-1844694
Firm's address ▶ P O BOX 3177, SALISBURY, NC 28144			Phone no	704-637-2002

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
ISHARES MSCI CDA INDX FD		*CUSIP Number*	*464286509*					
1 0000	Sale	06/23/11	12/08/11	26 84	30 27	0 00	(3 43)	
ISHARES MSCI GERMANY INDEX FUND		*CUSIP Number*	*464286806*					
7 0000	Sale	03/21/11	06/23/11	179 31	175 41	0 00	3 90	
9 0000	Sale	03/21/11	12/08/11	176 84	225 53	0 00	(48 69)	
	Security Subtotal			***356 15***	***400 94***	***0 00***	***(44 79)***	
ISHARES S&P SMALLCAP 600 INDEX FUND		*CUSIP Number*	*464287804*					
5 0000	Sale	07/30/10	01/21/11	338 18	288 47	0 00	49 71	
10 0000	Sale	10/15/10	01/21/11	676 37	617 65	0 00	58 72	
	Security Subtotal			***1,014 55***	***906 12***	***0 00***	***108 43***	
ISHARES BARCLYS 1-3 YEAR TREAS INDEX FUND		*CUSIP Number*	*464287457*					
4 0000	Sale	05/07/10	01/21/11	335 88	334 95	0 00	0 93	
1 0000	Sale	07/30/10	01/21/11	83 98	84 22	0 00	(0 24)	
	Security Subtotal			***419 86***	***419 17***	***0 00***	***0 69***	
ISHARES BARCLAYS TIPS BO PROTECTED SECS FD		*CUSIP Number*	*464287176*					
1 0000	Sale	05/07/10	01/21/11	107 01	106 45	0 00	0 56	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SPDR BARCLY CPTAL INTL TREAS BD ETF		*CUSIP Number*	*78464A516*					
9 0000	Sale	05/07/10	01/21/11	526 09	476 14	0 00	49 95	
ISHARES BARCLAYS 1-3 YEA CREDIT		*CUSIP Number*	*464288646*					
4 0000	Sale	01/21/11	06/23/11	420 63	417 92	0 00	2 71	
7 0000	Sale	01/21/11	08/24/11	730 77	731 36	0 00	(0 59)	
7 0000	Sale	01/21/11	12/08/11	725 96	731 35	0 00	(5 39)	
4 0000	Sale	01/21/11	12/16/11	416 11	417 92	0 00	(1 81)	
	Security Subtotal			***2,293 47***	***2,298 55***	***0 00***	***(5 08)***	
ISHARES LEHMAN 3-7 YR TRSY BD FD		*CUSIP Number*	*464288661*					
2 0000	Sale	05/07/10	01/21/11	229 73	226 46	0 00	3 27	
ISHARES IBOXX$ HIGH YIEL CORPORATE BOND FUND		*CUSIP Number*	*464288513*					
1 0000	Sale	11/02/11	12/08/11	87 17	87 76	0 59 (W)	0 00	
SPDR BARCLY CAPTL HIGH YIELD BOND ETF		*CUSIP Number*	*78464A417*					
1 0000	Sale	10/15/10	01/25/11	40 28	40 20	0 00	0 08	
1 0000	Sale	10/15/10	08/24/11	37 83	40 20	0 00	(2 37)	
	Security Subtotal			***78 11***	***80 40***	***0 00***	***(2 29)***	
ISHARES TR		*CUSIP Number*	*464288281*					
2 0000	Sale	01/21/11	06/23/11	217 59	213 63	0 00	3 96	
2 0000	Sale	01/21/11	08/24/11	219 25	213 63	0 00	5 62	
2 0000	Sale	01/21/11	12/08/11	217 97	213 63	0 00	4 34	
3 0000	Sale	01/21/11	12/16/11	326 99	320 45	0 00	6 54	
	Security Subtotal			***981 80***	***961 34***	***0 00***	***20 46***	
ISHARES S&P/CITI 1-3 INT TRE BOND FUND		*CUSIP Number*	*464288125*					
2 0000	Sale	01/21/11	03/21/11	216 31	209 35	0 00	6 96	
1 0000	Sale	01/21/11	06/23/11	107 11	104 68	0 00	2 43	
5 0000	Sale	01/21/11	08/24/11	544 69	523 38	0 00	21 31	
4 0000	Sale	01/21/11	12/08/11	393 99	418 71	0 00	(24 72)	
	Security Subtotal			***1,262 10***	***1,256 12***	***0 00***	***5 98***	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
BARCLAYS 0-5 YR TIPS BD FD		*CUSIP Number*	*46429B747*					
1 0000	Sale	01/21/11	03/21/11	102 63	100 79	0 00	1 84	
1 0000	Sale	01/21/11	06/23/11	102 36	100 79	0 00	1 57	
4 0000	Sale	01/21/11	08/24/11	406 43	403 18	0 00	3 25	
4 0000	Sale	01/21/11	12/08/11	409 07	403 18	0 00	5 89	
3 0000	Sale	01/21/11	12/16/11	306 32	302 38	0 00	3 94	
	Security Subtotal			***1,326 81***	***1,310 32***	***0 00***	***16 49***	
PERKINS MID CAP VALUE FUND CL I		*CUSIP Number*	*47103C241*					
8 0000	Sale	01/25/11	06/23/11	185 84	184 08	0 00	1 76	
5 0000	Sale	01/25/11	11/02/11	109 75	115 05	0 00	(5 30)	
1860	Sale	01/25/11	11/02/11	4 09	4 28	0 00	(0 19)	
3810	Sale	08/24/11	11/02/11	8 36	8 92	0 00	(0 56)	
3 0000	Sale	01/25/11	12/08/11	65 22	69 03	3 81 (W)	0 00	
1 0000	Sale	01/25/11	12/08/11	21 74	23 01	1 27 (W)	0 00	
11 0000	Sale	01/25/11	12/08/11	239 14	253 11	13 97 (W)	0 00	
3940	Sale	01/25/11	12/08/11	8 57	9 07	0 00	(0 50)	
4 0000	Sale	01/25/11	12/16/11	85 60	92 04	6 44 (W)	0 00	
3140	Sale	01/25/11	12/16/11	6 72	7 22	0 00	(0 50)	
	Security Subtotal			***735 03***	***765 81***	***25 49***	***(5 29)***	
FIDELITY ADV FLOATING RATE HIGH INC FD CL I		*CUSIP Number*	*315807552*					
1 0000	Sale	01/25/11	06/23/11	9 79	9 88	0 09 (W)	0 00	
8 0000	Sale	01/25/11	06/23/11	78 32	79 04	0 00	(0 72)	
1 0000	Sale	01/25/11	06/23/11	9 79	9 88	0 09 (W)	0 00	
1 0000	Sale	01/25/11	08/24/11	9 32	9 88	0 56 (W)	0 00	
1 0000	Sale	01/25/11	08/24/11	9 32	9 88	0 56 (W)	0 00	
2 0000	Sale	01/25/11	08/24/11	18 64	19 76	0 00	(1 12)	
7720	Sale	07/29/11	08/24/11	7 20	7 59	0 00	(0 39)	
1 0000	Sale	01/25/11	11/02/11	9 69	9 88	0 19 (W)	0 00	
1 0000	Sale	01/25/11	11/02/11	9 69	9 88	0 19 (W)	0 00	
9 0000	Sale	01/25/11	11/02/11	87 21	88 92	0 00	(1 71)	
8530	Sale	10/31/11	11/02/11	8 27	8 18	0 00	0 09	
3 0000	Sale	01/25/11	12/08/11	28 92	29 64	0 72 (W)	0 00	
16 0000	Sale	01/25/11	12/08/11	154 24	158 08	0 00	(3 84)	
0930	Sale	11/30/11	12/08/11	0 90	0 89	0 00	0 01	
47 0000	Sale	01/25/11	12/16/11	451 20	464 36	0 00	(13 16)	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
FIDELITY ADV FLOATING RATE HIGH INC FD CL I		*CUSIP Number*	*315807552*					
4390	Sale	01/25/11	12/16/11	4 22	4 34	0 00	(0 12)	
2600	Sale	11/30/11	12/16/11	2 49	2 50	0 00	(0 01)	
	Security Subtotal			***899 21***	***922 58***	***2 40***	***(20 97)***	
JP MORGAN MID CAP VALUE FD CL SELECT		*CUSIP Number*	*339183105*					
1 0000	Sale	01/24/11	03/21/11	24 23	23 50	0 00	0 73	
16 0000	Sale	01/24/11	06/23/11	390 56	376 00	0 00	14 56	
14 0000	Sale	01/24/11	11/02/11	324 66	329 00	0 00	(4 34)	
3690	Sale	01/24/11	11/02/11	8 56	8 68	0 00	(0 12)	
1380	Sale	08/24/11	11/02/11	3 20	3 01	0 00	0 19	
1 0000	Sale	01/24/11	12/08/11	23 15	23 50	0 35 (W)	0 00	
3 0000	Sale	01/24/11	12/08/11	69 45	70 50	1 05 (W)	0 00	
10 0000	Sale	01/24/11	12/08/11	231 50	235 00	0 00	(3 50)	
4560	Sale	01/24/11	12/08/11	10 56	10 71	0 00	(0 15)	
11 0000	Sale	01/24/11	12/16/11	253 11	258 50	0 00	(5 39)	
0640	Sale	01/24/11	12/16/11	1 48	1 51	0 00	(0 03)	
1750	Sale	01/24/11	12/16/11	4 02	4 11	0 00	(0 09)	
	Security Subtotal			***1,344 48***	***1,344 02***	***1 40***	***1 86***	
DWS ENHANCED COMMODITY STRATEGY FUND CL S		*CUSIP Number*	*23339C800*					
475 0000	Sale	05/07/10	01/24/11	2,080 50	1,700 50	0 00	380 00	
3 0000	Sale	05/07/10	01/25/11	12 90	10 74	0 00	2 16	
20 0000	Sale	05/07/10	03/21/11	92 20	71 60	0 00	20 60	
1300	Sale	07/25/11	08/24/11	0 53	0 56	0 00	(0 03)	
3370	Sale	11/02/11	12/08/11	1 29	1 35	0 00	(0 06)	
	Security Subtotal			***2,187 42***	***1,784 75***	***0 00***	***402 67***	
IVY ASSET STRATEGY FUND CL I		*CUSIP Number*	*466001864*					
0060	Sale	12/08/11	12/08/11	0 13	0 14	0 00	(0 01)	
ING GLOBAL REAL ESTATE FUND CL I		*CUSIP Number*	*44980Q302*					
4880	Sale	07/05/11	08/24/11	7 55	8 45	0 00	(0 90)	
3420	Sale	11/02/11	12/08/11	5 06	5 30	0 00	(0 24)	
	Security Subtotal			***12 61***	***13 75***	***0 00***	***(1 14)***	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
NATIXIS GATEWAY FUND CL Y		CUSIP Number	367829884					
6680	Sale	06/23/11	08/24/11	17 03	17 59	0 00	(0 56)	
3710	Sale	11/03/11	12/08/11	9 69	9 37	0 00	0 32	
	Security Subtotal			**26 72**	**26 96**	**0 00**	**(0 24)**	
PIMCO FOREIGN BOND FD (USD HEDGED) CL P		CUSIP Number	72201M784					
16 0000	Sale	01/25/11	06/23/11	168 32	166 40	0 00	1 92	
33 0000	Sale	01/25/11	08/24/11	350 46	343 20	0 00	7 26	
2350	Sale	01/25/11	08/24/11	2 50	2 45	0 00	0 05	
7130	Sale	07/29/11	08/24/11	7 57	7 42	0 00	0 15	
17 0000	Sale	01/25/11	12/08/11	180 03	176 80	0 00	3 23	
3180	Sale	01/25/11	12/08/11	3 37	3 31	0 00	0 06	
0630	Sale	12/07/11	12/08/11	0 66	0 66	0 00	0 00	
46 0000	Sale	01/25/11	12/16/11	491 28	478 40	0 00	12 88	
2830	Sale	01/25/11	12/16/11	3 02	2 94	0 00	0 08	
	Security Subtotal			**1,207 21**	**1,181 58**	**0 00**	**25 63**	
FEDERATED PRUDENT BEAR FUND CL INSTL		CUSIP Number	314172339					
646 0000	Sale	07/30/10	06/23/11	2,894 08	3,391 50	0 00	(497 42)	
1 0000	Sale	01/24/11	08/24/11	4 92	4 84	0 00	0 08	
206 0000	Sale	01/24/11	08/24/11	1,013 52	945 54	0 00	67 98	
5560	Sale	03/21/11	08/24/11	2 74	2 52	0 00	0 22	
17 0000	Sale	01/24/11	12/08/11	76 33	78 03	0 00	(1 70)	
0050	Sale	01/24/11	12/08/11	0 03	0 03	0 00	0 00	
3870	Sale	11/02/11	12/08/11	1 73	1 75	0 00	(0 02)	
7 0000	Sale	01/24/11	12/16/11	31 71	32 13	0 00	(0 42)	
1310	Sale	01/24/11	12/16/11	0 59	0 60	0 00	(0 01)	
	Security Subtotal			**4,025 65**	**4,456 94**	**0 00**	**(431 29)**	
TEMPLETON GLBL BOND FD ADV CL		CUSIP Number	880208400					
1400	Sale	08/17/11	08/24/11	1 91	1 91	0 00	0 00	
4130	Sale	11/17/11	12/08/11	5 27	5 32	0 00	(0 05)	
3500	Sale	11/17/11	12/16/11	4 31	4 50	0 00	(0 19)	
	Security Subtotal			**11 49**	**11 73**	**0 00**	**(0 24)**	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
Noncovered Short Term Capital Gains and Losses Subtotal				**19,159 64**	**19,068 30**	**29 88**	**121 22**	
NET SHORT TERM CAPITAl. GAINS AND LOSSES				**19,159 64**	**19,068 30**	**29 88**	**121 22**	
LONG TERM CAPITAL GAINS AND LOSSES								
NONCOVERED TRANSACTIONS								
ISHARES TRUST S&P MIDCAP 400 INDEX FUND		*CUSIP Number*	*464287507*					
144 0000	Sale	07/10/09	01/21/11	13,139 98	7,842 82	0 00	5 297 16	
5 0000	Sale	07/10/09	03/21/11	481 18	272 32	0 00	208 86	
2 0000	Sale	07/10/09	11/02/11	174 11	108 93	0 00	65 18	
5 0000	Sale	07/10/09	12/08/11	434 59	272 32	0 00	162 27	
1 0000	Sale	07/10/09	12/16/11	85 33	54 46	0 00	30 87	
	Security Subtotal			***14,315 19***	***8,550 85***	***0 00***	***5,764 34***	
ISHARES S&P SMALLCAP 600 INDEX FUND		*CUSIP Number*	*464287804*					
139 0000	Sale	07/10/09	01/21/11	9,401 49	5,855 54	0 00	3,545 95	
ISHARES DJ US TELCOMMUNI SECTOR INDEX FUND		*CUSIP Number*	*464287713*					
1 0000	Sale	07/10/09	01/25/11	22 99	16 65	0 00	6 34	
37 0000	Sale	07/10/09	03/21/11	839 24	616 00	0 00	223 24	
7 0000	Sale	07/10/09	06/23/11	171 03	116 54	0 00	54 49	
3 0000	Sale	07/30/10	12/08/11	61 70	60 84	0 00	0 86	
	Security Subtotal			***1,094 96***	***810 03***	***0 00***	***284 93***	
ISHARES MSCI EAFE INDEX FUND		*CUSIP Number*	*464287465*					
1 0000	Sale	07/10/09	01/25/11	59 50	44 02	0 00	15 48	
32 0000	Sale	07/10/09	03/21/11	1,893 16	1,408 61	0 00	484 55	
15 0000	Sale	07/10/09	12/08/11	751 34	660 28	0 00	91 06	
12 0000	Sale	07/10/09	12/16/11	584 51	528 23	0 00	56 28	
	Security Subtotal			***3,288 51***	***2,641 14***	***0 00***	***647 37***	

Merrill Lynch
Bank of America Corporation

Account No 571-49700 | Taxpayer No 20-3969051

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
ISHARES IBOXX $ INVT GRADE CORP BD FUND		*CUSIP Number*	*464287242*					
72 0000	Sale	07/10/09	01/21/11	7,807 71	7,247 65	0 00	560 06	
18 0000	Sale	10/01/09	01/21/11	1,951 93	1 893 02	0 00	58 91	
3-0000	Sale	10/01/09	06/23/11	333 80	-315 50	0 00	18 30	
4 0000	Sale	10/01/09	08/24/11	441 22	420 67	0 00	20 55	
2 0000	Sale	10/01/09	11/02/11	230 55	210 34	0 00	20 21	
4 0000	Sale	10/01/09	12/08/11	448 67	420 67	0 00	28 00	
2 0000	Sale	10/01/09	12/16/11	224 99	210 34	0 00	14 65	
	Security Subtotal			***11,438 87***	***10,718 19***	***0 00***	***720 68***	
ISHARES BARCLYS 1 3 YEAR TREAS INDEX FUND		*CUSIP Number*	*464287457*					
27 0000	Sale	07/10/09	01/21/11	2,267 22	2,267 15	0 00	0 07	
28 0000	Sale	10/01/09	01/21/11	2,351 19	2 352 24	0 00	(1 05)	
	Security Subtotal			***4,618 41***	***4,619 39***	***0 00***	***(0 98)***	
ISHARES BARCLAYS TIPS BO PROTECTED SECS FD		*CUSIP Number*	*464287176*					
31 0000	Sale	07/10/09	01/21/11	3,317 11	3,124 03	0 00	193 08	
VANGUARD INFORMATION TECH ETF		*CUSIP Number*	*92204A702*					
73 0000	Sale	07/10/09	01/21/11	4,618 62	2,990 17	0 00	1,628 45	
3 0000	Sale	07/10/09	01/25/11	192 20	122 88	0 00	69 32	
21 0000	Sale	07/10/09	11/02/11	1,310 54	860 19	0 00	450 35	
12 0000	Sale	07/10/09	12/08/11	753 71	491 53	0 00	262 18	
	Security Subtotal			***6,875 07***	***4,464 77***	***0 00***	***2,410 30***	
VANGUARD MSCI EMERGING MRKTS ETF		*CUSIP Number*	*922042858*					
70 0000	Sale	07/10/09	03/21/11	3,263 45	2,141 30	0 00	1,122 15	
20 0000	Sale	07/10/09	06/23/11	927 05	611 80	0 00	315 25	
8 0000	Sale	07/10/09	12/08/11	316 95	244 72	0 00	72 23	
	Security Subtotal			***4,507 45***	***2,997 82***	***0 00***	***1,509 63***	
SPDR BARCLY CPTAL INTL TREAS BD ETF		*CUSIP Number*	*78464A516*					
50 0000	Sale	07/10/09	01/21/11	2,922 72	2,742 03	0 00	180 69	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
ISHARES LEHMAN 3-7 YR TRSY BD FD		*CUSIP Number*	*464288661*					
41 0000	Sale	07/10/09	01/21/11	4,709 34	4,601 44	0 00	107 90	
ISHARES BARCLAYS MBS BON FUND		*CUSIP Number*	*464288588*					
41 0000	Sale	07/10/09	01/21/11	4,327 18	4,344 57	0 00	(17 39)	
5 0000	Sale	07/10/09	06/23/11	535 90	529 83	0 00	6 07	
7 0000	Sale	07/10/09	08/24/11	756 33	741 76	0 00	14 57	
5 0000	Sale	07/10/09	12/08/11	540 04	529 82	0 00	10 22	
4 0000	Sale	07/10/09	12/16/11	432 39	423 86	0 00	8 53	
	Security Subtotal			***6,591 84***	***6,569 84***	***0 00***	***22 00***	
S&P US PFD STK INDEX FD ISHARES		*CUSIP Number*	*464288687*					
34 0000	Sale	07/10/09	01/21/11	1,325 39	1,072 65	0 00	252 74	
26 0000	Sale	08/06/09	01/21/11	1,013 54	937 54	0 00	76 00	
2 0000	Sale	08/06/09	06/23/11	78 47	72 12	0 00	6 35	
2 0000	Sale	08/06/09	12/08/11	71 74	72 12	0 38 (W)	0 00	
3 0000	Sale	08/06/09	12/08/11	107 60	108 18	0 00	(0 58)	
	Security Subtotal			***2,596 74***	***2,262 61***	***0 38***	***334 51***	
SPDR S P BRIC 40		*CUSIP Number*	*78463X798*					
1 0000	Sale	07/10/09	11/02/11	23 90	18 27	0 00	5 63	
16 0000	Sale	07/10/09	12/08/11	363 83	292 28	0 00	71 55	
	Security Subtotal			***387 73***	***310 55***	***0 00***	***77 18***	
SPDR BARCLY CAPTL HIGH YIELD BOND ETF		*CUSIP Number*	*78464A417*					
10 0000	Sale	10/15/10	12/08/11	379 89	401 99	0 00	(22 10)	
11 0000	Sale	10/15/10	12/16/11	418 21	442 18	0 00	(23 97)	
	Security Subtotal			***798 10***	***844 17***	***0 00***	***(46 07)***	
MATERIALS SELECT SECTOR SPDR FUND		*CUSIP Number*	*81369Y100*					
12 0000	Sale	07/10/09	01/21/11	449 92	290 51	0 00	159 41	
3 0000	Sale	07/10/09	12/08/11	101 27	72 63	0 00	28 64	
22 0000	Sale	07/10/09	12/16/11	719 39	532 60	0 00	186 79	
	Security Subtotal			***1,270 58***	***895 74***	***0 00***	***374 84***	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
HEALTH CARE SELECT SPDR		*CUSIP Number*	*81369Y209*					
35 0000	Sale	07/10/09	01/21/11	1,126 28	902 64	0 00	223 64	
32 0000	Sale	07/10/09	06/23/11	1,117 53	825 27	0 00	292 26	
13 0000	Sale	07/10/09	12/08/11	434 84	335 27	0 00	99 57	
14 0000	Sale	07/10/09	12/16/11	472 49	361 06	0 00	111 43	
	Security Subtotal			***3,151 14***	***2,424 24***	***0 00***	***726 90***	
SECTOR SPDR CONSMRS STPL		*CUSIP Number*	*81369Y308*					
130 0000	Sale	07/10/09	01/21/11	3,831 26	2 991 19	0 00	840 07	
27 0000	Sale	07/10/09	03/21/11	794 93	621 25	0 00	173 68	
15 0000	Sale	07/10/09	06/23/11	460 24	345 14	0 00	115 10	
11 0000	Sale	07/10/09	12/08/11	349 90	253 10	0 00	96 80	
13 0000	Sale	07/10/09	12/16/11	412 35	299 12	0 00	113 23	
	Security Subtotal			***5,848 68***	***4,509 80***	***0 00***	***1,338 88***	
CONSUMER DISCRETIONARY SPDR		*CUSIP Number*	*81369Y407*					
7 0000	Sale	07/10/09	06/23/11	270 28	154 41	0 00	115 87	
19 0000	Sale	07/10/09	08/24/11	685 18	419 10	0 00	266 08	
36 0000	Sale	07/10/09	11/02/11	1,384 62	794 09	0 00	590 53	
10 0000	Sale	07/10/09	12/08/11	388 79	220 58	0 00	168 21	
3 0000	Sale	07/10/09	12/16/11	114 44	66 17	0 00	48 27	
	Security Subtotal			***2,843 31***	***1,654 35***	***0 00***	***1,188 96***	
SECTOR SPDR ENERGY		*CUSIP Number*	*81369Y506*					
39 0000	Sale	07/10/09	01/21/11	2,730 05	1,726 89	0 00	1,003 16	
2 0000	Sale	07/10/09	03/21/11	155 19	88 56	0 00	66 63	
2 0000	Sale	07/10/09	06/23/11	143 13	88 56	0 00	54 57	
3 0000	Sale	07/10/09	11/02/11	207 29	132 84	0 00	74 45	
6 0000	Sale	07/10/09	12/08/11	412 49	265 68	0 00	146 81	
	Security Subtotal			***3,648 15***	***2,302 53***	***0.00***	***1,345 62***	
SECTOR SPDR FINANCIAL		*CUSIP Number*	*81369Y605*					
318 0000	Sale	07/10/09	01/21/11	5,231 00	3,532 70	0 00	1,698 30	
35 0000	Sale	07/10/09	12/08/11	451 14	388 82	0 00	62 32	
112 0000	Sale	07/10/09	12/16/11	1,411 17	1,244 22	0 00	166 95	
	Security Subtotal			***7,093 31***	***5,165 74***	***0 00***	***1,927 57***	

Merrill Lynch
Bank of America Corporation

Account No 571-49700

Taxpayer No 20-3969051

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SECTOR SPDR INDUSTRIAL		*CUSIP Number*	*81369Y704*					
164 0000	Sale	07/10/09	01/21/11	5,889 13	3,383 05	0 00	2,506 08	
1 0000	Sale	07/10/09	01/25/11	36 04	20 63	0 00	15 41	
53 0000	Sale	07/10/09	03/21/11	1,949 83	1,093 30	0 00	856 53	
15 0000	Sale	07/10/09	11/02/11	494 29	309 43	0 00	184 86	
12 0000	Sale	07/10/09	12/08/11	399 95	247 54	0 00	152 41	
5 0000	Sale	07/10/09	12/16/11	164 19	103 14	0 00	61 05	
	Security Subtotal			***8,933 43***	***5,157 09***	***0 00***	***3,776 34***	
SECTOR SPDR UTILITIES		*CUSIP Number*	*81369Y886*					
13 0000	Sale	07/10/09	01/21/11	415 47	349 82	0 00	65 65	
5 0000	Sale	07/10/09	06/23/11	162 91	134 55	0 00	28 36	
6 0000	Sale	07/10/09	08/24/11	201 19	161 46	0 00	39 73	
1 0000	Sale	07/10/09	11/02/11	34 73	26 91	0 00	7 82	
3 0000	Sale	07/10/09	12/08/11	104 09	80 73	0 00	23 36	
	Security Subtotal			***918 39***	***753 47***	***0 00***	***164 92***	
DWS ENHANCED COMMODITY STRATEGY FUND CL S		*CUSIP Number*	*23339C800*					
21 0000	Sale	05/07/10	08/24/11	85 47	75 18	0 00	10 29	
55 0000	Sale	05/07/10	12/08/11	210 65	196 90	0 00	13 75	
	Security Subtotal			***296 12***	***272 08***	***0 00***	***24 04***	
IVY ASSET STRATEGY FUND CL I		*CUSIP Number*	*466001864*					
29 0000	Sale	10/01/09	01/24/11	709 63	614 22	0 00	95 41	
11 0000	Sale	10/01/09	06/23/11	275 66	232 98	0 00	42 68	
8 0000	Sale	10/01/09	12/08/11	183 36	169 44	0 00	13 92	
7540	Sale	10/01/09	12/08/11	17 29	15 97	0 00	1 32	
	Security Subtotal			***1,185 94***	***1,032 61***	***0 00***	***153 33***	
ING GLOBAL REAL ESTATE FUND CL I		*CUSIP Number*	*44980Q302*					
19 0000	Sale	12/17/09	06/23/11	317 11	280 82	0 00	36 29	
151 0000	Sale	12/17/09	08/24/11	2,337 48	2,231 78	0 00	105 70	
3310	Sale	12/17/09	08/24/11	5 13	4 90	0 00	0 23	
6 0000	Sale	12/17/09	12/08/11	88 98	88 68	0 00	0 30	
4270	Sale	12/17/09	12/08/11	6 34	6 32	0 00	0 02	
	Security Subtotal			***2,755 04***	***2,612 50***	***0 00***	***142 54***	

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
NATIXIS GATEWAY FUND CL Y		*CUSIP Number*	*367829884*					
70 0000	Sale	07/10/09	01/24/11	1 838 20	1,638 01	0 00	200 19	
3 0000	Sale	07/10/09	06/23/11	78 90	70 20	0 00	8 70	
1 0000	Sale	07/10/09	08/24/11	25 51	23 40	0 00	2 11	
2040	Sale	07/10/09	08/24/11	5 21	4 78	0 00	0 43	
3 0000	Sale	07/10/09	12/08/11	78 39	70 20	0 00	8 19	
4710	Sale	07/10/09	12/08/11	12 31	11 03	0 00	1 28	
4 0000	Sale	07/10/09	12/16/11	104 96	93 60	0 00	11 36	
0970	Sale	07/10/09	12/16/11	2 55	2 27	0 00	0 28	
	Security Subtotal			***2,146 03***	***1,913 49***	***0 00***	***232 54***	
FEDERATED PRUDENT BEAR FUND CL INSTL		*CUSIP Number*	*314172339*					
506 0000	Sale	07/30/10	08/24/11	2,489 52	2,656 50	0 00	(166 98)	
TEMPLETON GLBL BOND FD ADV CL		*CUSIP Number*	*880208400*					
1 0000	Sale	10/01/09	01/25/11	13 43	12 47	0 00	0 96	
20 0000	Sale	10/01/09	06/23/11	275 00	249 40	0 00	25 60	
19 0000	Sale	10/01/09	08/24/11	259 73	236 93	0 00	22 80	
4870	Sale	10/01/09	08/24/11	6 66	6 08	0 00	0 58	
14 0000	Sale	10/01/09	12/08/11	178 78	174 58	0 00	4 20	
2 0000	Sale	10/01/09	12/16/11	24 64	24 94	0 30 (W)	0 00	
8 0000	Sale	10/01/09	12/16/11	98 56	99 76	0 00	(1 20)	
5050	Sale	10/01/09	12/16/11	6 22	6 30	0 00	(0 08)	
1 0000	Sale	10/01/09	12/16/11	12 32	12 47	0 15 (W)	0 00	
1 0000	Sale	10/01/09	12/16/11	12 32	12 47	0 15 (W)	0 00	
6 0000	Sale	10/01/09	12/16/11	73 92	74 82	0 90 (W)	0 00	
	Security Subtotal			***961 58***	***910 22***	***1 50***	***52 86***	
Noncovered Long Term Capital Gains and Losses Subtotal				**120,404 75**	**93,372 76**	**1 88**	**27,033 87**	
NET LONG TERM CAPITAL GAINS AND LOSSES				**120,404 75**	**93,372 76**	**1 88**	**27,033 87**	
TOTAL CAPITAL GAINS AND LOSSES				**139,564 39**				
TOTAL REPORTED SALES PROCEEDS				**139,564 39**				

ROBERT M MAULDIN TTEE

2011 TAX REPORTING STATEMENT

2011 OTHER DISTRIBUTIONS AND CHARGES*

Security Description	Quantity	Date	Transaction Description	Total Amount	AMT Amount	Remarks
FEE INFORMATION						
PIA FEE				(3 781 03)		SEE NOTE

* Information in the Other Distributions and Charges section may have an impact on your Alternative Minimum Tax (AMT) calculation Consult your Tax Advisor for more details

** END OF STATEMENT **

YOUR CMA FOR TRUST BANK DEPOSIT INTEREST SUMMARY

[illegible]

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
F/A Card Services N.A.	4,034	4,362	.15	0.54	4,100
TOTAL ML Bank Deposit Program	4,434			0.54	**4,100**

YOUR CMA FOR TRUST ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1.11	1.11		1.11		
ML BANK DEPOSIT PROGRAM	4,100.00	4,100.00	1.0000	4,100.00	6	.15
TOTAL		4,101.11		**4,101.11**	**6**	.15

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MIRANT CORP STK ESCROW ESCROW [illegible]		N/A	112	N/A	N/A	UQ	**N/A**	N/A		
TOTAL										

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
BARCLAYS 0-5 YR TIPS BD FD [illegible]	83	8,365.91	102.0100	**8,466.83**	100.92	8,365	**100**	**209**	2.46
CONSUMER DISCRETIONARY [illegible]	237	6,495.82	39.0200	**9,247.74**	2,751.92	6,495	**2,751**	**144**	1.55

Merrill Lynch
Wealth Management

ROBERT M MAULDIN TTEE

Account Number 571 49700

YOUR CMA FOR TRUST ASSETS

December [illegible] 2011 [illegible] 30 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain (Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Current Income	Yield%
DWS ENHANCED COMMODITY	1,339	5,55[illegible]	3 1000	5,062 60	(192 96)	4 909	153	983	19 41
[illegible]		[illegible]	[illegible]	1 59	[illegible]			1	[illegible]
FEDERATED PRUDENT BEAR	405	1 854 76	4 4000	1,782 00	(72 76)	1 554	(72)		
— Fund Closed									
[illegible]		[illegible]	[illegible]	3 60	[illegible]				
FIDELITY ADV FLOATING	413	4 080 32♦	9 6300	3 977 19	(103 13)	3 971	5	133	3 34
[illegible]		[illegible]	[illegible]	5 40	[illegible]			1	[illegible]
FRANKLIN INCOME FD ADV	2 575	5 252 00	2 0200	5,356 00	103 00	5 23[illegible]	103	364	6 77
[illegible]		[illegible]	[illegible]	04					[illegible]
HEALTH CARE SELECT SHDR	316	8 380 84	34 6900	10,962 04	2 581 20	8 380	2 581	215	1 96

YOUR CMA FOR TRUST ASSETS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain (Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Current Income	Yield%
ING GLOBAL REAL ESTATE	161	2,491.02	15.0000	2,415.00	(76.02)	991	423	69	2.82
[illegible]									
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]			1	2.82
ISHARES MSCI CDA INDX FD	29	875.13	26.6000	771.40	(103.73)	875	(103)	17	2.09
[illegible]									
ISHARES MSCI GERMANY	217	5,271.01	19.2200	4,170.74	(1,100.27)	5,271	(1,100)	147	3.50
[illegible]									
ISHARES TRUST S&P MIDCAP	124	8,043.33	87.6100	10,863.64	2,820.31	8,043	2,820	139	1.27
[illegible]									
ISHARES DJ US TELCOMMUNI	158	3,305.88	21.0000	3,318.00	12.12	3,305	12	103	3.08
[illegible]									
ISHARES MSCI EAFE INDEX	344	16,572.02	49.5300	17,038.32	466.30	16,572	466	589	3.45
[illegible]									

Merrill Lynch Wealth Management

ROBERT M MAULDIN TTEE

Account Number 571 49700

YOUR CMA FOR TRUST ASSETS

[illegible] December [illegible]

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain (Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ISHARES IBOXX $ [illegible]	83	8 735 64	113 7600	9,442 08	706 44	8 735	706	415	4 38
ISHARES BARCLAYS 1 3 YEA [illegible]	157	16 404 00	104 2000	16,359 40	(44 60)	16 404	(44)	312	1 90
ISHARES BARCLAYS MBS BON [illegible]	119	12 661 25	108 0700	12,860 33	199 08	12 661	199	429	3 33
ISHARES IBOXX $ HIGH YLL CORPORATE BOND FUND [illegible]	50	4 379 04◆	89 4300	4,471 50	92 66	4 378	92	336	7 51
ISHARES JP MORGAN EM BON [illegible]	37	3 951 78	109 7500	4,060 75	108 97	3 951	108	197	4 83
ISHARES S&P CITI 1 3 INT [illegible]	86	8 990 01	96 9900	8,341 14	(648 87)	8 990	(648)	377	4 51

ROBERT M MAULDIN TTEE | Account Number 571 49700 | 24 Hour Assistance: (800) MERRILL

YOUR CMA FOR TRUST ASSETS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain (Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
[illegible]									
IVY ASSET STRATEGY	217	4,746.29	22.4500	4,871.65	125.36	4,539	332	73	1.47
[illegible]		10.77	[illegible]	11.25	.45			[illegible]	[illegible]
JP MORGAN MID CAP VALUE	347	8,107.96◆	23.5700	8,178.79	70.83	8,013	165	80	.97
[illegible] Fractional Share		[illegible]	[illegible]	8.65	[illegible]			[illegible]	[illegible]
MATERIALS SELECT SECTOR	51	1,641.58	33.5000	1,708.50	66.92	1,641	66	38	2.20
[illegible]									
NATIXIS GATEWAY FUND CL	90	2,211.32	26.3900	2,375.10	163.78	1,986	388	45	1.86
[illegible]		22.79	[illegible]	23.50	[illegible]			[illegible]	[illegible]
PERKINS MID CAP VALUE	403	9,166.38◆	20.1800	8,132.54	(1,033.84)	8,474	(341)	85	1.04

Merrill Lynch
Wealth Management

ROBERT M MAULDIN TTEE

Account Number 571 49700

YOUR CMA FOR TRUST ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain (Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
[illegible]		[illegible]	[illegible]	17.00				1	[illegible]
PIMCO FOREIGN BOND	377	3,923.38	10.5300	3,988.66	65.28	3,69	296	107	2.60
[illegible]		[illegible]	[illegible]	3.60	[illegible]			1	[illegible]
S&P US PFD STK INDEX FD SHARES	123	4,111.90◆	35.6200	4,381.26	(30.64)	4,411	(30)	306	6.97
SECTOR SPDR CONSMRS STPL	259	6,898.54	32.4900	8,414.91	1,516.37	6,898	1,516	230	2.72
SECTOR SPDR ENERGY	149	7,402.37	69.1300	10,300.37	2,898.00	7,402	2,898	159	1.53
SECTOR SPDR FINANCIAL	718	10,060.35	13.0000	9,334.00	(726.35)	10,060	(726)	162	1.73
SECTOR SPDR INDUSTRIAL	301	8,924.01	33.7500	10,158.75	1,234.74	8,924	1,234	219	2.15

ROBERT V MAULDIN TTEE Account Number 571 49700 **24-Hour Assistance: (800) MERRILL**

YOUR CMA FOR TRUST ASSETS

[illegible]

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain (Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield %
SEC DR SPDR UTILITIES Utilities?	94	2,821.77	[illegible]	**3,382.12**	560.45	2,82[illegible]	**560**	**129**	3.8[illegible]
SPDR BARCLY CAPTL HIGH	221	5,687.43	38.4500	**8,497.45**	(329.98)	8,827	**(389)**	**655**	7.70
SPDR S P BRIC 40	378	8,126.08	21.9200	**8,285.76**	159.68	8,126	**159**	**238**	2.86
TEMPLETON GLBL BOND FD CV	332	4,272.69◆	12.3700	**4,106.84**	(165.85)	3,669	**437**	**211**	5.11
[illegible] Fractional Share		[illegible]	[illegible]	*8.40*	[illegible]			*1*	[illegible]
VANGUARD INFORMATION	232	11,659.07	61.3?00	**17,306.34**	3,4?6.27	13,840	**3,466**	**137**	.79
VANGUARD MSC EMERGING	195	6,978.45	38.2100	**7,450.95**	472.50	6,978	**472**	**177**	2.37

Merrill Lynch
Wealth Management

ROBERT M MAULDIN TTEE

Account Number 5?1 49700

YOUR CMA FOR TRUST ASSETS

[illegible]

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return($)	Estimated Annual Income	Current Yield%
[illegible]	[illegible]								
[illegible]				97 516 91					
[illegible]				162 413 82					
TOTAL		244 174 26		**259,930 73**	15 756 45		**19 055**	**8 238**	3 17

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

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

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

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SPDR GOLD TRUST	07/10/09	5	89 1120	445 59	151 9900	759 95	314 36		
SPDR GOLD TRUST	10/01/09	9	97 8511	880 66	151 9900	1 367 91	487 25		
SPDR GOLD TRUST	1?/02/11	16	168 6931	2 699 ??	151 9900	2 431 64	(267 25)		
SPDR GOLD TRUST	12/16/??	2	154 7200	309 61	151 9900	303 98	(4 69)		
Subtotal		32		4 333 98		**4 863.68**	529 70		
TOTAL				4 333 98		**4,863 68**	529 70		

YOUR CMA FOR TRUST ASSETS

LONG PORTFOLIO	Adjusted Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield
TOTAL	252 609 37	268 895 52	16 286 15		8 244	3 07

Total values exclude N/A items

◆ Cost Basis equals original purchase plus Wash Sale deferred loss

These assets cannot be valued for the reason code(s) as described below

LIQ Issuer in liquidation

YOUR CMA FOR TRUST TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Reinvestment	Income	Income Year to Date
12/30	Bank Interest		BANK DEPOSIT INTEREST		54	
	Subtotal (Taxable Interest)				54	17 60
12/01	Dividend		FIDELITY ADV FLOATING RATE HIGH INC FD CL I PAY DATE 11/30/2011		11 81	
12/01	Reinvestment		FIDELITY ADV FLOATING RATE HIGH INC FD CL I	(11 81)		
12/01	Divd Reinv	1	FIDELITY ADV FLOATING RATE HIGH INC FD CL I REINV AMOUNT $11 81 REINV PRICE $9 62000 QUANTITY BOT 1 2230 AS OF 11/30			
12 01	Dividend		PIMCO FOREIGN BOND FD (USD HEDGED) CL P PAY DATE 11/30/2011		10 06	
12/01	Reinvestment		PIMCO FOREIGN BOND FD (USD HEDGED) CL P	(10 06)		