



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

A Employer identification number

MAUREEN AND PAUL RUBELI FOUNDATION INC

20-5935203

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

Room/suite

B Telephone number

8112 NORTH 65TH STREET

480-483-1170

City or town, state, and ZIP code

C If exemption application is pending, check here ☐

PARADISE VALLEY, AZ 85253-2611

G Check all that apply:

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

J Accounting method: ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 4,882,078. (Part I, column (d) must be on cash basis.)

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)

| | | (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 | | | N/A | |
| | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 151,697. | 151,697. | | STATEMENT 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 11,976. | | | |
| | b Gross sales price for all assets on line 6a | 712,967. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 11,976. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | 4,163. | 4,163. | | STATEMENT 2 | |
| 12 Total. Add lines 1 through 11 | 167,836. | 167,836. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees STMT 3 | 153. | 76. | | 77. |
| | b Accounting fees STMT 4 | 3,000. | 1,500. | | 1,500. |
| | c Other professional fees STMT 5 | 20,655. | 20,655. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 6 | 4,580. | 1,067. | | 5. |
| | 19. Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses | | | | |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 28,388. | 23,298. | | 1,582. |
| | 25 Contributions, gifts, grants paid | 242,500. | | | 242,500. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 270,888. | 23,298. | | 244,082. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | <103,052.> | | | | |
| b Net investment income (if negative, enter -0-) | | 144,538. | | | |
| 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

Assets

| | | | | |
|-----|--|-------------------|-------------------|-------------------|
| 1 | Cash - non-interest-bearing | | | |
| 2 | Savings and temporary cash investments | 55,114. | 95,672. | 95,672. |
| 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 | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments - U.S. and state government obligations STMT 7 | 490,199. | 529,910. | 557,219. |
| b | Investments - corporate stock STMT 8 | 3,786,998. | 3,642,532. | 3,488,320. |
| c | Investments - corporate bonds STMT 9 | 767,491. | 728,021. | 740,867. |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | |
| 12 | Investments - mortgage loans | | | |
| 13 | Investments - other | | | |
| 14 | Land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | |
| 15 | Other assets (describe ▶) | | | |
| 16 | Total assets (to be completed by all filers) | 5,099,802. | 4,996,135. | 4,882,078. |

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 | | | |
| 22 | Other liabilities (describe ▶) | | | |
| 23 | Total liabilities (add lines 17 through 22) | 0. | 0. | |

Net Assets or Fund Balances

| | | | | |
|----|---|-------------------|-------------------|--|
| | Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| 24 | Unrestricted | | | |
| 25 | Temporarily restricted | | | |
| 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | |
| 27 | Capital stock, trust principal, or current funds | 6,763,344. | 6,763,344. | |
| 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | <1,663,542.> | <1,767,209.> | |
| 30 | Total net assets or fund balances | 5,099,802. | 4,996,135. | |
| 31 | Total liabilities and net assets/fund balances | 5,099,802. | 4,996,135. | |

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 | 5,099,802. |
| 2 | Enter amount from Part I, line 27a | 2 | <103,052.> |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 4,996,750. |
| 5 | Decreases not included in line 2 (itemize) ▶ AMORTIZATION OF BOND PREMIUMS | 5 | 615. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 4,996,135. |

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 CHARLES SCHWAB (SEE ATTACHED STATEMENT) | P | VARIOUS | VARIOUS |
| b CHARLES SCHWAB (SEE ATTACHED STATEMENT) | P | VARIOUS | VARIOUS |
| 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 6,679. | | 6,840. | <161.> |
| b 706,288. | | 694,151. | 12,137. |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | <161.> |
| b | | | 12,137. |
| c | | | |
| d | | | |
| e | | | |

| | |
|--|---|
| 2 Capital gain net income or (net capital loss) | <div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">11,976.</div> </div> </div> |
| 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 | <div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">N/A</div> </div> </div> |

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 | 221,692. | 4,847,437. | .045734 |
| 2009 | 236,324. | 4,358,913. | .054216 |
| 2008 | 222,827. | 5,838,663. | .038164 |
| 2007 | 205,267. | 6,798,967. | .030191 |
| 2006 | 3,783. | 3,333,432. | .001135 |

| | | |
|---|---|------------|
| 2 Total of line 1, column (d). | 2 | .169440 |
| 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 | .033888 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 5,111,448. |
| 5 Multiply line 4 by line 3 | 5 | 173,217. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,445. |
| 7 Add lines 5 and 6 | 7 | 174,662. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 244,082. |

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) | | | |
| 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 | | 1 | 1,445. |
| 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 | 0. |
| 3 Add lines 1 and 2 | | 3 | 1,445. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 1,445. |
| 6 Credits/Payments: | | | |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | 2,400. | |
| 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 | 2,400. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 955. | |
| 11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 955. Refunded <input type="checkbox"/> | 11 | 0. | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | 2 | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | 3 | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 4a | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | 5 | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV. | 7 | X |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> AZ | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | 8b | X |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV | 9 | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | X |

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|---|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u> | 13 | X | |
| 14 | The books are in care of ► <u>HENRY & HORNE, LLP</u> Telephone no. ► <u>480-483-1170</u> Located at ► <u>7098 E. COCHISE ROAD, SUITE 100, SCOTTSDALE, AZ</u> ZIP+4 ► <u>85253</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A | |
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No X |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | | Yes | No |
|-----|---|-----|----|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A | 1b | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1c | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2b | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3b | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | 4b | X |

Form 990-PF (2011)

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

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

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

N/A

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?

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?

6b

X

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?

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 |
|--|---|---|---|---------------------------------------|
| MAUREEN M. RUBELI | PRESIDENT | | | |
| C/O HENRY & HORNE, LLP 7098 E COCHISE SCOTTSDALE, AZ 85253 | 5.00 | 0. | 0. | 0. |
| PAUL E. RUBELI | VICE PRESIDENT, TREASURER, | | | |
| C/O HENRY & HORNE, LLP 7098 E COCHISE SCOTTSDALE, AZ 85253 | 5.00 | 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

Form 990-PF (2011)

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 | 5,129,944. |
| b | Average of monthly cash balances | 1b | 59,343. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 5,189,287. |
| 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 | 5,189,287. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 77,839. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 5,111,448. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 255,572. |

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 | 255,572. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 1,445. |
| b | Income tax for 2011. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 1,445. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 254,127. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 254,127. |
| 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 | 254,127. |

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 | 244,082. |
| 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 | 244,082. |
| 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 | 1,445. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 242,637. |

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 | | | | 254,127. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | 198,672. | |
| b Total for prior years: | | 0. | | |
| 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 | 0. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 244,082. | | | | |
| a Applied to 2010, but not more than line 2a | | | 198,672. | |
| 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 | | | | 45,410. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 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 | | | | 208,717. |
| 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 | 0. | | | |
| 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | | | | |
| e Excess from 2011 | | | | |

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 | | | | |
| ALEXANDER DAWSON SCHOOL 10845 W. DESERT INN RD. LAS VEGAS, NV 89135 | NONE | PUBLIC CHARITY | CHILDREN'S PROGRAMS | 3,000. |
| ARCHBISHOP STEPINAC HIGH SCHOOL 950 MAMARONECK AVENUE WHITE PLAINS, NY 10605 | NONE | PUBLIC CHARITY | SCHOOL PROGRAMS | 20,000. |
| BOYS & GIRL'S CLUBS OF HENDERSON 6330 S SANDHILL ROAD, SUITE 3 LAS VEGAS, NV 89120 | NONE | PUBLIC CHARITY | CHILDREN'S PROGRAMS | 5,000. |
| BOYS & GIRLS CLUBS OF GREATER SCOTTSDALE FOUNDATION 10533 E LAKEVIEW DRIVE SCOTTSDALE, AZ 85258 | NONE | PUBLIC CHARITY | CHILDREN'S PROGRAMS | 25,000. |
| BOYS & GIRLS CLUBS OF GREATER SCOTTSDALE 10515 E LAKEVIEW DRIVE SCOTTSDALE, AZ 85258 | NONE | PUBLIC CHARITY | CHILDREN'S PROGRAMS | 60,000. |
| Total | SEE CONTINUATION SHEET(S) | | | 242,500. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

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

| | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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.

and belie

▶X

Paul V. Zubeck

Vice President

3/13/2012

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

CANDACE BERG TOOKE,
CPA *CA*

Preparer's signature

CANDACE BERG TOOK

Date _____

03/09/12

Check ☐ self-employed

| |
|------|
| PTIN |
|------|

P00038193

**Paid
Preparer
Use Only**

Firm's name ► **HENRY & HORNE, LLP**

Firm's EIN ► 86-0133881

Firm's address ► 7098 E. COCHISE SUITE 100
SCOTTSDALE, AZ 85253-4517

Phone no. (480) 483-1170

Form **990-PF** (2011)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

| 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 |
|--|--|--------------------------------------|--------------------------------------|----------|
| CASA FRANCISCANA OUTREACH PO BOX 15576 SCOTTSDALE, AZ 85267 | NONE | PUBLIC CHA | SCHOLARSHIPS FOR CHILDREN | 5,000. |
| CHILDREN'S ROOM 1210 MASSACHUSETTS AVE ARLINGTON, MA 02476 | NONE | PUBLIC CHA | BEREAVEMENT PROGRAMS | 5,000. |
| COLUMBIA BUSINESS SCHOOL 475 RIVERSIDE DRIVE NEW YORK, NY 10115 | NONE | PUBLIC CHA | SCHOOL PROGRAMS | 5,000. |
| EDWARD FREDERICK SORIN SOCIETY 1100 GRACE HALL NOTRE DAME, IN 46556 | NONE | PUBLIC CHA | SCHOOL PROGRAMS | 5,000. |
| FRANCISCAN RENEWAL CENTER 5802 E LINCOLN DRIVE PARADISE VALLEY, AZ 85253 | NONE | PUBLIC CHA | CHURCH PROGRAMS | 5,000. |
| GOOD COUNSEL ACADEMY 52 NORTH BROADWAY WHITE PLAINS, NY 10603 | NONE | PUBLIC CHA | SCHOOL PROGRAMS | 2,500. |
| HAMMER MUSEUM 10899 WILSHIRE BLVD LOS ANGELES, CA 90024 | NONE | PUBLIC CHA | NEW ARTISTS | 7,500. |
| HOSPICE OF THE VALLEY 1510 E. FLOWER STREET PHOENIX, AZ 85014 | NONE | PUBLIC CHA | RESPITE CARE | 5,000. |
| HUMANAS 20 HAIGHTS CROSS ROAD CHAPPAQUA, NY 10514 | NONE | PUBLIC CHA | SCHOLARSHIPS FOR POOR CHILDREN | 5,000. |
| LOVELANE 40 BAKER BRIDGE ROAD LINCOLN, MA 01773 | NONE | PUBLIC CHA | SPECIAL NEEDS CHILDREN'S PROGRAMS | 5,000. |
| Total from continuation sheets | | | | 129,500. |

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

| 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 |
|---|--|--------------------------------------|-------------------------------------|---------|
| NEVADA PARTNERSHIP FOR HOMELESS YOUTH PO BOX 20135 LAS VEGAS, NV 85007 | NONE | PUBLIC CHA | CHILDREN'S PROGRAMS | 4,000. |
| REDCAT 631 WEST 2ND STREET LOS ANGELES, CA 90012 | NONE | PUBLIC CHA | FILM ARTIST PROGRAMS | 7,500. |
| SCOTTSDALE HEALTHCARE FOUNDATION 10001 N. 92ND STREET #121 SCOTTSDALE, AZ 85258 | NONE | PUBLIC CHA | CANCER RESEARCH PROGRAMS | 50,000. |
| ST BALDRICK'S FOUNDATION 1333 S. MAYFLOWER AVE, SUITE 400 MONROVIA, CA 91016 | NONE | PUBLIC CHA | CHILDREN'S CANCER PROGRAMS | 3,000. |
| ST JOSEPH THE WORKER 1125 WEST JACKSON ST PHOENIX, AZ 85007 | NONE | PUBLIC CHA | HOMELESS JOBS PROGRAMS | 5,000. |
| ST MARY'S FOOD BANK ALLIANCE 2831 N 31ST AVENUE PHOENIX, AZ 85009 | NONE | PUBLIC CHA | FOOD ASSISTANCE | 10,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

Unrealized Gains and Losses
As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|--|--------|------------|-------------------|---------------------|---------------------|------------------------|
| Equities | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| iShares Russell 1000 Growth Index | IWF | 01/31/2007 | 920 | 51,642.28 | 53,166.80 | 1,524.52 |
| iShares Russell 1000 Growth Index | IWF | 04/30/2007 | 2,961 | 173,790.12 | 171,116.19 | (2,673.93) |
| iShares Russell 1000 Growth Index | IWF | 04/30/2007 | 300 | 17,607.92 | 17,337.00 | (270.92) |
| iShares Russell 1000 Growth Index | IWF | 07/31/2007 | 3,200 | 189,833.80 | 184,928.00 | (4,905.80) |
| iShares Russell 1000 Growth Index | IWF | 07/31/2007 | 50 | 2,966.15 | 2,889.50 | (76.65) |
| iShares Russell 1000 Growth Index | IWF | 10/31/2007 | 1,365 | 86,283.56 | 78,883.35 | (7,400.21) |
| iShares Russell 1000 Growth Index | IWF | 11/05/2010 | 500 | 27,803.95 | 28,895.00 | 1,091.05 |
| | | | <u>9,296</u> | <u>549,927.78</u> | <u>537,215.84</u> | <u>(12,711.94)</u> |
| iShares S&P 500 Index | IVV | 01/31/2007 | 740 | 105,951.15 | 93,210.40 | (12,740.75) |
| iShares S&P 500 Index | IVV | 01/31/2007 | 40 | 5,727.10 | 5,038.40 | (688.70) |
| iShares S&P 500 Index | IVV | 04/30/2007 | 908 | 135,889.26 | 114,371.68 | (21,517.58) |
| iShares S&P 500 Index | IVV | 04/30/2007 | 200 | 29,931.55 | 25,192.00 | (4,739.55) |
| iShares S&P 500 Index | IVV | 04/30/2007 | 172 | 25,740.80 | 21,665.12 | (4,075.68) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 500 | 74,203.84 | 62,980.00 | (11,223.84) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 200 | 29,681.53 | 25,192.00 | (4,489.53) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 100 | 14,840.77 | 12,596.00 | (2,244.77) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 100 | 14,840.77 | 12,596.00 | (2,244.77) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 100 | 14,839.77 | 12,596.00 | (2,243.77) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 100 | 14,839.77 | 12,596.00 | (2,243.77) |
| iShares S&P 500 Index | IVV | 07/31/2007 | 195 | 28,937.55 | 24,562.20 | (4,375.35) |
| iShares S&P 500 Index | IVV | 10/31/2007 | 224 | 34,585.00 | 28,215.04 | (6,369.96) |
| iShares S&P 500 Index | IVV | 10/31/2007 | 200 | 30,879.47 | 25,192.00 | (5,687.47) |
| iShares S&P 500 Index | IVV | 10/31/2007 | 200 | 30,879.47 | 25,192.00 | (5,687.47) |
| iShares S&P 500 Index | IVV | 10/31/2007 | 11 | 1,698.37 | 1,385.56 | (312.81) |
| iShares S&P 500 Index | IVV | 10/31/2007 | 100 | 15,439.73 | 12,596.00 | (2,843.73) |
| iShares S&P 500 Index | IVV | 11/05/2010 | 350 | 42,967.95 | 44,086.00 | 1,118.05 |
| iShares S&P 500 Index | IVV | 12/07/2010 | 55 | 6,836.65 | 6,927.80 | 91.15 |
| | | | <u>4,495</u> | <u>658,710.50</u> | <u>566,190.20</u> | <u>(92,520.30)</u> |
| | | | | <u>1,208,638.28</u> | <u>1,103,406.04</u> | <u>(105,232.24)</u> |
| Mutual Funds | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| Artisan International Small Cap Investor | ARTJX | 12/07/2010 | 5,606.524 | 110,000.00 | 94,133.54 | (15,866.46) |
| Artisan International Small Cap Investor | ARTJX | 12/16/2010 | 3.483 | 67.84 | 58.48 | (9.36) |
| Artisan International Small Cap Investor | ARTJX | 01/25/2011 | 991.401 | 19,600.00 | 16,645.62 | (2,954.38) |
| Artisan International Small Cap Investor | ARTJX | 11/07/2011 | 1,321.997 | 24,100.00 | 22,196.33 | (1,903.67) |
| Artisan International Small Cap Investor | ARTJX | 12/15/2011 | 34.898 | 571.28 | 585.94 | 14.66 |
| | | | <u>7,958.303</u> | <u>154,339.12</u> | <u>133,619.91</u> | <u>(20,719.21)</u> |
| Aston/River Road Small Cap Value I | ARSIX | 04/29/2009 | 6,665.5 | 60,419.61 | 83,118.79 | 22,699.18 |
| Aston/River Road Small Cap Value I | ARSIX | 06/05/2009 | 3,662.538 | 35,832.95 | 45,671.85 | 9,838.90 |
| Aston/River Road Small Cap Value I | ARSIX | 12/29/2009 | 41.984 | 455.53 | 523.54 | 68.01 |
| Aston/River Road Small Cap Value I | ARSIX | 12/29/2010 | 52.497 | 673.01 | 654.64 | (18.37) |
| | | | <u>10,422.519</u> | <u>97,381.10</u> | <u>129,968.81</u> | <u>32,587.71</u> |
| Dodge & Cox Stock | DODGX | 05/21/2008 | 1,326.778 | 166,061.16 | 134,853.72 | (31,207.44) |

Unrealized Gains and Losses As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|----------------------------------|--------|------------|-----------|------------|---------------|------------------------|
| Mutual Funds | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| Dodge & Cox Stock | DODGX | 05/30/2008 | 2,786.227 | 350,000.00 | 283,192.11 | (66,807.89) |
| Dodge & Cox Stock | DODGX | 06/26/2008 | 28.221 | 3,158.18 | 2,868.38 | (289.80) |
| Dodge & Cox Stock | DODGX | 07/15/2008 | 483.216 | 50,000.00 | 49,114.07 | (885.93) |
| Dodge & Cox Stock | DODGX | 09/26/2008 | 27.675 | 2,846.91 | 2,812.89 | (34.02) |
| Dodge & Cox Stock | DODGX | 12/22/2008 | 26.252 | 1,879.88 | 2,668.25 | 788.37 |
| Dodge & Cox Stock | DODGX | 03/26/2009 | 39.161 | 2,596.39 | 3,980.32 | 1,383.93 |
| Dodge & Cox Stock | DODGX | 06/25/2009 | 23.128 | 1,782.01 | 2,350.73 | 568.72 |
| Dodge & Cox Stock | DODGX | 09/25/2009 | 14.346 | 1,311.90 | 1,458.13 | 146.23 |
| Dodge & Cox Stock | DODGX | 12/21/2009 | 12.588 | 1,215.14 | 1,279.44 | 64.30 |
| Dodge & Cox Stock | DODGX | 03/26/2010 | 16.837 | 1,710.48 | 1,711.31 | 0.83 |
| Dodge & Cox Stock | DODGX | 06/25/2010 | 18.63 | 1,716.20 | 1,893.55 | 177.35 |
| Dodge & Cox Stock | DODGX | 09/27/2010 | 15.168 | 1,469.22 | 1,541.68 | 72.46 |
| Dodge & Cox Stock | DODGX | 11/05/2010 | 451.902 | 47,449.95 | 45,931.32 | (1,518.63) |
| Dodge & Cox Stock | DODGX | 12/07/2010 | 81.449 | 8,530.00 | 8,278.48 | (251.52) |
| Dodge & Cox Stock | DODGX | 12/21/2010 | 13.562 | 1,459.85 | 1,378.44 | (81.41) |
| Dodge & Cox Stock | DODGX | 03/28/2011 | 19.027 | 2,146.06 | 1,933.90 | (212.16) |
| Dodge & Cox Stock | DODGX | 06/27/2011 | 24.54 | 2,692.08 | 2,494.25 | (197.83) |
| Dodge & Cox Stock | DODGX | 09/27/2011 | 22.623 | 2,163.48 | 2,299.40 | 135.92 |
| Dodge & Cox Stock | DODGX | 12/20/2011 | 24.643 | 2,465.82 | 2,504.71 | 38.89 |
| | | | 5,455.973 | 652,654.71 | 554,545.10 | (98,109.61) |
| | | | | | | |
| Driehaus Emerging Markets Growth | DREGX | 11/05/2010 | 2,841.815 | 103,640.99 | 73,063.06 | (30,577.93) |
| Driehaus Emerging Markets Growth | DREGX | 12/07/2010 | 169.014 | 6,000.00 | 4,345.35 | (1,654.65) |
| Driehaus Emerging Markets Growth | DREGX | 12/21/2010 | 296.653 | 9,383.13 | 7,626.95 | (1,756.18) |
| Driehaus Emerging Markets Growth | DREGX | 12/21/2010 | 164.744 | 5,210.86 | 4,235.57 | (975.29) |
| Driehaus Emerging Markets Growth | DREGX | 12/21/2010 | 101.632 | 3,214.61 | 2,612.96 | (601.65) |
| Driehaus Emerging Markets Growth | DREGX | 01/25/2011 | 113.101 | 3,600.00 | 2,907.83 | (692.17) |
| Driehaus Emerging Markets Growth | DREGX | 12/20/2011 | 228.92 | 5,890.10 | 5,885.53 | (4.57) |
| Driehaus Emerging Markets Growth | DREGX | 12/20/2011 | 9.679 | 249.05 | 248.85 | (0.20) |
| | | | 3,925.558 | 137,188.74 | 100,926.10 | (36,262.64) |
| | | | | | | |
| FPA Crescent Fund | FPC1Z | 11/07/2011 | 4,497.258 | 123,049.95 | 120,436.57 | (2,613.38) |
| FPA Crescent Fund | FPC1Z | 12/20/2011 | 16.92 | 449.73 | 453.12 | 3.39 |
| FPA Crescent Fund | FPC1Z | 12/20/2011 | 79.523 | 2,113.71 | 2,129.63 | 15.92 |
| | | | 4,593.701 | 125,613.39 | 123,019.31 | (2,594.08) |
| | | | | | | |
| Gateway Y | GTEYX | 02/03/2009 | 3,540.948 | 83,296.52 | 93,445.62 | 10,149.10 |
| Gateway Y | GTEYX | 03/27/2009 | 101.685 | 2,293.00 | 2,683.47 | 390.47 |
| Gateway Y | GTEYX | 06/26/2009 | 75.797 | 1,794.11 | 2,000.28 | 206.17 |
| Gateway Y | GTEYX | 09/25/2009 | 46.63 | 1,141.51 | 1,230.57 | 89.06 |
| Gateway Y | GTEYX | 11/02/2009 | 2,795.976 | 68,830.95 | 73,785.81 | 4,954.86 |
| Gateway Y | GTEYX | 12/22/2009 | 50.631 | 1,277.93 | 1,336.15 | 58.22 |
| Gateway Y | GTEYX | 03/25/2010 | 48.786 | 1,242.08 | 1,287.46 | 45.38 |
| Gateway Y | GTEYX | 06/24/2010 | 56.052 | 1,374.39 | 1,479.21 | 104.82 |
| Gateway Y | GTEYX | 09/23/2010 | 56.04 | 1,414.44 | 1,478.90 | 64.46 |
| Gateway Y | GTEYX | 12/21/2010 | 35.23 | 916.33 | 929.72 | 13.39 |
| Gateway Y | GTEYX | 01/25/2011 | 148.233 | 3,930.00 | 3,911.87 | (18.13) |
| Gateway Y | GTEYX | 03/24/2011 | 30.541 | 806.90 | 805.98 | (0.92) |
| Gateway Y | GTEYX | 06/23/2011 | 31.957 | 840.48 | 843.35 | 2.87 |

Unrealized Gains and Losses

As of 12/31/2011

Rubeli - Maurcen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|---|--------|------------|------------|------------|---------------|------------------------|
| Mutual Funds | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| Gateway Y | GTEYX | 09/22/2011 | 33.914 | 848.54 | 894.99 | 46.45 |
| Gateway Y | GTEYX | 11/07/2011 | 268.405 | 7,030.00 | 7,083.21 | 53.21 |
| Gateway Y | GTEYX | 12/20/2011 | 38.028 | 997.10 | 1,003.56 | 6.46 |
| | | | 7,358.853 | 178,034.28 | 194,200.13 | 16,165.85 |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 11/02/2009 | 16,741.282 | 104,502.78 | 98,606.15 | (5,896.63) |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 12/30/2009 | 446.997 | 2,766.91 | 2,632.81 | (134.10) |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 02/08/2010 | 1,781.429 | 10,006.00 | 10,492.62 | 486.62 |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 03/30/2010 | 717.403 | 4,232.68 | 4,225.50 | (7.18) |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 06/29/2010 | 9.931 | 53.43 | 58.49 | 5.06 |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 12/30/2010 | 1,691.163 | 10,062.42 | 9,960.95 | (101.47) |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 03/30/2011 | 267.433 | 1,773.08 | 1,575.18 | (197.90) |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 09/29/2011 | 3.087 | 17.32 | 18.18 | 0.86 |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 11/07/2011 | 2,491.803 | 15,230.40 | 14,676.72 | (553.68) |
| Goldman Sachs Commodity Strategy Inst'l | GCCIX | 12/29/2011 | 206.303 | 1,217.19 | 1,215.12 | (2.07) |
| | | | 24,356.831 | 149,862.21 | 143,461.73 | (6,400.48) |
| Harbor International Inst'l | HAIX | 11/21/2008 | 1,814.814 | 61,635.49 | 95,186.99 | 33,551.50 |
| Harbor International Inst'l | HAIX | 12/19/2008 | 129.23 | 5,046.43 | 6,778.11 | 1,731.68 |
| Harbor International Inst'l | HAIX | 11/02/2009 | 395.927 | 20,744.41 | 20,766.37 | 21.96 |
| Harbor International Inst'l | HAIX | 12/18/2009 | 47.636 | 2,547.56 | 2,498.51 | (49.05) |
| Harbor International Inst'l | HAIX | 12/07/2010 | 150.855 | 9,030.00 | 7,912.34 | (1,117.66) |
| Harbor International Inst'l | HAIX | 12/17/2010 | 46.605 | 2,756.71 | 2,444.43 | (312.28) |
| Harbor International Inst'l | HAIX | 12/16/2011 | 67.132 | 3,400.91 | 3,521.07 | 120.16 |
| | | | 2,652.199 | 105,161.51 | 139,107.84 | 33,946.33 |
| IQ Alpha Hedge Strategy Inst | IQHIX | 11/07/2011 | 14,003.85 | 145,549.95 | 140,038.50 | (5,511.45) |
| IQ Alpha Hedge Strategy Inst | IQHIX | 12/30/2011 | 97.019 | 970.19 | 970.19 | 0.00 |
| IQ Alpha Hedge Strategy Inst | IQHIX | 12/30/2011 | 226.246 | 2,262.46 | 2,262.46 | 0.00 |
| | | | 14,327.115 | 148,782.60 | 143,271.15 | (5,511.45) |
| Jordan Opportunity | JORDX | 11/21/2008 | 6,703.677 | 44,616.72 | 77,092.29 | 32,475.57 |
| Jordan Opportunity | JORDX | 12/10/2008 | 7.75 | 58.59 | 89.13 | 30.54 |
| Jordan Opportunity | JORDX | 03/31/2009 | 3.719 | 27.52 | 42.77 | 15.25 |
| Jordan Opportunity | JORDX | 11/05/2010 | 1,511.915 | 18,436.80 | 17,387.02 | (1,049.78) |
| | | | 8,227.061 | 63,139.63 | 94,611.20 | 31,471.57 |
| Kalmar Growth-With-Value | KGSCX | 04/30/2007 | 2,421.876 | 43,182.05 | 37,200.02 | (5,982.03) |
| Kalmar Growth-With-Value | KGSCX | 07/31/2007 | 4,272.56 | 77,333.33 | 65,626.52 | (11,706.81) |
| Kalmar Growth-With-Value | KGSCX | 12/30/2010 | 135.383 | 2,199.97 | 2,079.48 | (120.49) |
| Kalmar Growth-With-Value | KGSCX | 12/29/2011 | 378.221 | 5,843.52 | 5,809.47 | (34.05) |
| | | | 7,208.04 | 128,558.87 | 110,715.49 | (17,843.38) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 04/30/2007 | 23.574 | 530.52 | 396.04 | (134.48) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 07/31/2007 | 1,027.15 | 25,400.00 | 17,256.12 | (8,143.88) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 08/27/2007 | 12.453 | 290.27 | 209.21 | (81.06) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 08/27/2007 | 21.349 | 497.65 | 358.66 | (138.99) |

Unrealized Gains and Losses
As of 12/31/2011

Rubeli - Maurcen & Paul Rubeli Foundation Acct #: 1161-7495

| <u>Description</u> | <u>Symbol</u> | <u>Trade Date</u> | <u>Quantity</u> | <u>Cost Basis</u> | <u>Current Value</u> | <u>Unrealized Gain (Loss)</u> |
|---|---------------|-------------------|-----------------|-------------------|----------------------|-------------------------------|
| Mutual Funds | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 10/31/2007 | 423.417 | 12,000.00 | 7,113.41 | (4,886.59) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/26/2007 | 46.471 | 1,108.79 | 780.71 | (328.08) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/26/2007 | 120.057 | 2,864.57 | 2,016.96 | (847.61) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/26/2007 | 358.635 | 8,557.03 | 6,025.07 | (2,531.96) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 08/25/2008 | 32.286 | 650.88 | 542.40 | (108.48) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 08/25/2008 | 129.37 | 2,608.09 | 2,173.42 | (434.67) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 11/21/2008 | 1,024.33 | 10,345.00 | 17,208.74 | 6,863.74 |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/22/2008 | 260.081 | 2,751.66 | 4,369.36 | 1,617.70 |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/22/2008 | 169.806 | 1,796.55 | 2,852.74 | 1,056.19 |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/22/2008 | 144.17 | 1,525.32 | 2,422.06 | 896.74 |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 11/02/2009 | 664.286 | 11,469.00 | 11,160.00 | (309.00) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/29/2009 | 176.047 | 3,160.04 | 2,957.59 | (202.45) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 08/09/2010 | 24.99 | 490.05 | 419.83 | (70.22) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 11/05/2010 | 345.141 | 7,630.00 | 5,798.37 | (1,831.63) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/07/2010 | 231.267 | 5,030.00 | 3,885.29 | (1,144.71) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/28/2010 | 90.084 | 1,920.59 | 1,513.41 | (407.18) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 01/25/2011 | 330.345 | 7,030.00 | 5,549.80 | (1,480.20) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 08/09/2011 | 33.522 | 644.29 | 563.17 | (81.12) |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/28/2011 | 164.152 | 2,731.49 | 2,757.75 | 26.26 |
| Lazard Emerging Markets Equity Inst'l | LZEMX | 12/28/2011 | 187.574 | 3,121.23 | 3,151.24 | 30.01 |
| | | | 6,040.557 | 114,153.02 | 101,481.36 | (12,671.66) |
| | | | | | | |
| Manning & Napier World Opportunities A | EXWAX | 06/05/2009 | 14,543.456 | 96,132.25 | 96,423.11 | 290.86 |
| Manning & Napier World Opportunities A | EXWAX | 09/15/2009 | 98.479 | 786.85 | 652.92 | (133.93) |
| Manning & Napier World Opportunities A | EXWAX | 11/02/2009 | 2,621.094 | 20,130.00 | 17,377.85 | (2,752.15) |
| Manning & Napier World Opportunities A | EXWAX | 12/15/2009 | 70.534 | 560.04 | 467.64 | (92.40) |
| Manning & Napier World Opportunities A | EXWAX | 09/15/2010 | 132.593 | 1,059.42 | 879.09 | (180.33) |
| Manning & Napier World Opportunities A | EXWAX | 09/15/2010 | 11.323 | 90.47 | 75.07 | (15.40) |
| Manning & Napier World Opportunities A | EXWAX | 12/07/2010 | 576.701 | 5,000.00 | 3,823.53 | (1,176.47) |
| Manning & Napier World Opportunities A | EXWAX | 12/15/2010 | 230.437 | 1,940.28 | 1,527.80 | (412.48) |
| Manning & Napier World Opportunities A | EXWAX | 12/15/2010 | 193.505 | 1,629.31 | 1,282.94 | (346.37) |
| Manning & Napier World Opportunities A | EXWAX | 12/15/2010 | 99.873 | 840.93 | 662.16 | (178.77) |
| Manning & Napier World Opportunities A | EXWAX | 09/15/2011 | 87.6 | 657.00 | 580.79 | (76.21) |
| Manning & Napier World Opportunities A | EXWAX | 09/15/2011 | 55.609 | 417.07 | 368.69 | (48.38) |
| Manning & Napier World Opportunities A | EXWAX | 12/15/2011 | 838.815 | 5,393.58 | 5,561.34 | 167.76 |
| Manning & Napier World Opportunities A | EXWAX | 12/15/2011 | 697.896 | 4,487.47 | 4,627.05 | 139.58 |
| | | | 20,257.915 | 139,124.67 | 134,309.98 | (4,814.69) |
| | | | | | | |
| New Century Alternative | NCHPX | 06/05/2009 | 15,081.665 | 157,000.14 | 173,137.51 | 16,137.37 |
| New Century Alternative | NCHPX | 08/06/2009 | 554.529 | 6,000.00 | 6,365.99 | 365.99 |
| New Century Alternative | NCHPX | 12/31/2009 | 277.645 | 3,151.27 | 3,187.36 | 36.09 |
| New Century Alternative | NCHPX | 12/07/2010 | 248.139 | 3,000.00 | 2,848.64 | (151.36) |
| New Century Alternative | NCHPX | 12/31/2010 | 215.983 | 2,617.71 | 2,479.48 | (138.23) |
| New Century Alternative | NCHPX | 12/30/2011 | 242.103 | 2,779.34 | 2,779.34 | 0.00 |
| | | | 16,620.064 | 174,548.46 | 190,798.33 | 16,249.87 |
| | | | | | | |
| Nuveen Tradewinds Value Opportunities I | NVORX | 11/21/2008 | 1,876.386 | 31,136.48 | 57,117.19 | 25,980.71 |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/15/2008 | 100.404 | 1,851.45 | 3,056.30 | 1,204.85 |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/15/2008 | 105.038 | 1,936.90 | 3,197.36 | 1,260.46 |

Unrealized Gains and Losses

As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|---|--------|------------|-----------|--------------|---------------|------------------------|
| Mutual Funds | | | | | | |
| EQUITY MUTUAL FUNDS | | | | | | |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/30/2008 | 22.405 | 433.31 | 682.01 | 248.70 |
| Nuveen Tradewinds Value Opportunities I | NVORX | 11/05/2010 | 478.738 | 17,034.00 | 14,572.78 | (2,461.22) |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/13/2010 | 54.72 | 1,924.51 | 1,665.68 | (258.83) |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/13/2010 | 38.757 | 1,363.07 | 1,179.76 | (183.31) |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/30/2010 | 49.269 | 1,727.86 | 1,499.75 | (228.11) |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/15/2011 | 49.585 | 1,521.77 | 1,509.37 | (12.40) |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/15/2011 | 129.465 | 3,973.28 | 3,940.91 | (32.37) |
| Nuveen Tradewinds Value Opportunities I | NVORX | 12/29/2011 | 80.683 | 2,448.72 | 2,455.99 | 7.27 |
| | | | 2,985.45 | 65,351.35 | 90,877.10 | 25,525.75 |
| | | | | 2,433,893.66 | 2,384,913.54 | (48,980.12) |
| BOND MUTUAL FUND | | | | | | |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 02/08/2010 | 3,371.296 | 33,142.26 | 33,881.52 | 739.26 |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 02/26/2010 | 14.53 | 145.45 | 146.03 | 0.58 |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 03/31/2010 | 22.028 | 228.65 | 221.38 | (7.27) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 04/30/2010 | 26.85 | 281.39 | 269.84 | (11.55) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 05/28/2010 | 22.171 | 221.04 | 222.82 | 1.78 |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 06/30/2010 | 18.862 | 189.75 | 189.56 | (0.19) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 07/30/2010 | 21.676 | 228.46 | 217.84 | (10.62) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 08/31/2010 | 21.024 | 222.01 | 211.29 | (10.72) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 09/30/2010 | 19.75 | 218.43 | 198.49 | (19.94) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 10/29/2010 | 22.871 | 254.78 | 229.85 | (24.93) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 11/05/2010 | 3,966.431 | 44,949.95 | 39,862.63 | (5,087.32) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 11/30/2010 | 36.593 | 388.98 | 367.76 | (21.22) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 12/07/2010 | 370.714 | 4,030.00 | 3,725.68 | (304.32) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 12/31/2010 | 196.097 | 2,088.43 | 1,970.77 | (117.66) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 12/31/2010 | 42.112 | 448.49 | 423.23 | (25.26) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 01/25/2011 | 525.31 | 5,530.00 | 5,279.37 | (250.63) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 01/31/2011 | 42.34 | 439.91 | 425.52 | (14.39) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 02/28/2011 | 38.306 | 401.45 | 384.98 | (16.47) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 03/31/2011 | 41.023 | 439.77 | 412.28 | (27.49) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 04/29/2011 | 45.74 | 510.92 | 459.69 | (51.23) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 05/31/2011 | 45.165 | 499.98 | 453.91 | (46.07) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 06/30/2011 | 44.384 | 489.11 | 446.06 | (43.05) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 07/29/2011 | 43.9 | 488.61 | 441.20 | (47.41) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 08/31/2011 | 38.246 | 427.21 | 384.37 | (42.84) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 09/30/2011 | 44.241 | 442.41 | 444.62 | 2.21 |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 10/31/2011 | 33.112 | 350.33 | 332.78 | (17.55) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 11/30/2011 | 39.234 | 401.76 | 394.30 | (7.46) |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 12/28/2011 | 10.074 | 101.24 | 101.24 | 0.00 |
| PIMCO Emerging Local Bond Inst'l | PEL BX | 12/30/2011 | 33.807 | 339.76 | 339.76 | 0.00 |
| | | | 9,197.887 | 97,900.53 | 92,438.76 | (5,461.77) |
| PIMCO Total Return Inst'l | PTTRX | 06/05/2009 | 9,749.375 | 100,557.35 | 105,975.71 | 5,418.36 |
| PIMCO Total Return Inst'l | PTTRX | 06/30/2009 | 44.837 | 468.55 | 487.38 | 18.83 |
| PIMCO Total Return Inst'l | PTTRX | 07/31/2009 | 60.768 | 645.96 | 660.55 | 14.59 |
| PIMCO Total Return Inst'l | PTTRX | 08/31/2009 | 58.864 | 634.55 | 639.85 | 5.30 |
| PIMCO Total Return Inst'l | PTTRX | 09/30/2009 | 55.226 | 603.07 | 600.31 | (2.76) |

Unrealized Gains and Losses As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| <u>Description</u> | <u>Symbol</u> | <u>Trade Date</u> | <u>Quantity</u> | <u>Cost Basis</u> | <u>Current Value</u> | <u>Unrealized Gain (Loss)</u> |
|---------------------------------|---------------|-------------------|-------------------|-------------------|----------------------|-------------------------------|
| Mutual Funds | | | | | | |
| BOND MUTUAL FUND | | | | | | |
| PIMCO Total Return Inst'l | PTTRX | 10/30/2009 | 50.638 | 553.98 | 550.44 | (3.54) |
| PIMCO Total Return Inst'l | PTTRX | 11/02/2009 | 5,822.141 | 63,685.95 | 63,286.67 | (399.28) |
| PIMCO Total Return Inst'l | PTTRX | 11/30/2009 | 59.55 | 657.43 | 647.31 | (10.12) |
| PIMCO Total Return Inst'l | PTTRX | 12/09/2009 | 143.166 | 1,559.08 | 1,556.21 | (2.87) |
| PIMCO Total Return Inst'l | PTTRX | 12/09/2009 | 39.825 | 433.69 | 432.90 | (0.79) |
| PIMCO Total Return Inst'l | PTTRX | 12/31/2009 | 58.214 | 628.71 | 632.79 | 4.08 |
| PIMCO Total Return Inst'l | PTTRX | 01/29/2010 | 43.994 | 482.17 | 478.21 | (3.96) |
| PIMCO Total Return Inst'l | PTTRX | 02/26/2010 | 43.344 | 476.35 | 471.15 | (5.20) |
| PIMCO Total Return Inst'l | PTTRX | 03/31/2010 | 45.416 | 501.39 | 493.67 | (7.72) |
| PIMCO Total Return Inst'l | PTTRX | 04/30/2010 | 46.511 | 517.67 | 505.57 | (12.10) |
| PIMCO Total Return Inst'l | PTTRX | 05/28/2010 | 42.723 | 474.22 | 464.40 | (9.82) |
| PIMCO Total Return Inst'l | PTTRX | 06/30/2010 | 47.139 | 530.79 | 512.40 | (18.39) |
| PIMCO Total Return Inst'l | PTTRX | 07/30/2010 | 49.963 | 569.58 | 543.10 | (26.48) |
| PIMCO Total Return Inst'l | PTTRX | 08/31/2010 | 45.945 | 530.20 | 499.42 | (30.78) |
| PIMCO Total Return Inst'l | PTTRX | 09/30/2010 | 47.056 | 545.85 | 511.50 | (34.35) |
| PIMCO Total Return Inst'l | PTTRX | 10/29/2010 | 51.529 | 602.37 | 560.12 | (42.25) |
| PIMCO Total Return Inst'l | PTTRX | 11/30/2010 | 52.18 | 599.55 | 567.20 | (32.35) |
| PIMCO Total Return Inst'l | PTTRX | 12/07/2010 | 350.877 | 4,030.00 | 3,814.03 | (215.97) |
| PIMCO Total Return Inst'l | PTTRX | 12/08/2010 | 625.202 | 6,752.18 | 6,795.95 | 43.77 |
| PIMCO Total Return Inst'l | PTTRX | 12/08/2010 | 285.872 | 3,087.42 | 3,107.43 | 20.01 |
| PIMCO Total Return Inst'l | PTTRX | 12/31/2010 | 61.255 | 664.62 | 665.84 | 1.22 |
| PIMCO Total Return Inst'l | PTTRX | 01/31/2011 | 50.985 | 553.19 | 554.21 | 1.02 |
| PIMCO Total Return Inst'l | PTTRX | 02/28/2011 | 52.824 | 574.72 | 574.20 | (0.52) |
| PIMCO Total Return Inst'l | PTTRX | 03/31/2011 | 54.985 | 598.24 | 597.69 | (0.55) |
| PIMCO Total Return Inst'l | PTTRX | 04/29/2011 | 54.871 | 605.23 | 596.45 | (8.78) |
| PIMCO Total Return Inst'l | PTTRX | 05/31/2011 | 55.195 | 610.46 | 599.97 | (10.49) |
| PIMCO Total Return Inst'l | PTTRX | 06/30/2011 | 53.207 | 584.74 | 578.36 | (6.38) |
| PIMCO Total Return Inst'l | PTTRX | 07/29/2011 | 49.836 | 553.18 | 541.72 | (11.46) |
| PIMCO Total Return Inst'l | PTTRX | 08/31/2011 | 47.185 | 519.51 | 512.90 | (6.61) |
| PIMCO Total Return Inst'l | PTTRX | 09/30/2011 | 54.525 | 588.33 | 592.69 | 4.36 |
| PIMCO Total Return Inst'l | PTTRX | 10/31/2011 | 53.636 | 585.17 | 583.02 | (2.15) |
| PIMCO Total Return Inst'l | PTTRX | 11/30/2011 | 56.18 | 605.62 | 610.68 | 5.06 |
| PIMCO Total Return Inst'l | PTTRX | 12/28/2011 | 111.527 | 1,207.84 | 1,212.30 | 4.46 |
| PIMCO Total Return Inst'l | PTTRX | 12/30/2011 | 54.43 | 591.65 | 591.65 | 0.00 |
| | | | 18,730.996 | 198,970.56 | 203,605.93 | 4,635.37 |
| | | | | | | |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 06/05/2009 | 11,588.847 | 121,616.95 | 126,202.54 | 4,585.59 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 06/30/2009 | 29.986 | 318.15 | 326.55 | 8.40 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 07/31/2009 | 34.155 | 367.85 | 371.95 | 4.10 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 08/31/2009 | 29.857 | 326.04 | 325.14 | (0.90) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 09/30/2009 | 22.563 | 250.00 | 245.71 | (4.29) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 10/30/2009 | 35.172 | 389.35 | 383.02 | (6.33) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 11/02/2009 | 5,932.821 | 65,666.95 | 64,608.42 | (1,058.53) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 11/30/2009 | 37.341 | 414.48 | 406.64 | (7.84) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/09/2009 | 380.445 | 4,112.61 | 4,143.05 | 30.44 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/09/2009 | 33.669 | 363.96 | 366.66 | 2.70 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/31/2009 | 57.962 | 625.99 | 631.21 | 5.22 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 01/29/2010 | 44.629 | 486.46 | 486.01 | (0.45) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 02/26/2010 | 39.668 | 433.97 | 431.98 | (1.99) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 03/31/2010 | 41.833 | 460.58 | 455.56 | (5.02) |

Unrealized Gains and Losses
As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|---------------------------------|--------|------------|------------|------------|---------------|------------------------|
| Mutual Funds | | | | | | |
| BOND MUTUAL FUND | | | | | | |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 04/30/2010 | 45.174 | 502.34 | 491.94 | (10.40) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 05/28/2010 | 39.273 | 433.18 | 427.68 | (5.50) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 06/30/2010 | 33.339 | 369.40 | 363.06 | (6.34) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 07/30/2010 | 32.968 | 366.28 | 359.02 | (7.26) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 08/31/2010 | 37.15 | 418.31 | 404.56 | (13.75) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 09/30/2010 | 36.837 | 416.63 | 401.15 | (15.48) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 10/29/2010 | 38.301 | 433.57 | 417.10 | (16.47) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 11/30/2010 | 39.295 | 440.50 | 427.92 | (12.58) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/07/2010 | 300.448 | 3,380.00 | 3,271.88 | (108.12) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/08/2010 | 35.385 | 392.42 | 385.34 | (7.08) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/08/2010 | 5.423 | 60.14 | 59.06 | (1.08) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/31/2010 | 37.332 | 414.39 | 406.55 | (7.84) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 01/31/2011 | 33.603 | 373.67 | 365.94 | (7.73) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 02/28/2011 | 27.306 | 304.73 | 297.36 | (7.37) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 03/31/2011 | 35.013 | 391.10 | 381.29 | (9.81) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 04/29/2011 | 33.858 | 378.19 | 368.71 | (9.48) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 05/31/2011 | 38.839 | 431.89 | 422.96 | (8.93) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 06/30/2011 | 34.631 | 384.40 | 377.13 | (7.27) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 07/29/2011 | 27.255 | 302.26 | 296.81 | (5.45) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 08/31/2011 | 22.283 | 245.11 | 242.66 | (2.45) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 09/30/2011 | 24.276 | 265.58 | 264.37 | (1.21) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 10/31/2011 | 22.739 | 249.22 | 247.63 | (1.59) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 11/30/2011 | 27.006 | 294.64 | 294.10 | (0.54) |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 11/30/2011 | 0.022 | 0.24 | 0.24 | 0.00 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/28/2011 | 144.68 | 1,574.12 | 1,575.57 | 1.45 |
| PIMCO Unconstrained Bond Inst'l | PFIUX | 12/30/2011 | 19.21 | 209.20 | 209.20 | 0.00 |
| | | | 19,480.594 | 208,864.85 | 212,143.67 | 3,278.82 |
| | | | | | | |
| T. Rowe Price High Yield | PRHYX | 06/05/2009 | 8,153.551 | 45,432.39 | 52,916.55 | 7,484.16 |
| T. Rowe Price High Yield | PRHYX | 06/30/2009 | 120.48 | 677.10 | 781.92 | 104.82 |
| T. Rowe Price High Yield | PRHYX | 07/31/2009 | 167.958 | 989.27 | 1,090.05 | 100.78 |
| T. Rowe Price High Yield | PRHYX | 08/31/2009 | 148.686 | 886.17 | 964.97 | 78.80 |
| T. Rowe Price High Yield | PRHYX | 09/30/2009 | 153.197 | 949.82 | 994.25 | 44.43 |
| T. Rowe Price High Yield | PRHYX | 10/30/2009 | 159.947 | 996.47 | 1,038.06 | 41.59 |
| T. Rowe Price High Yield | PRHYX | 11/30/2009 | 94.557 | 593.82 | 613.67 | 19.85 |
| T. Rowe Price High Yield | PRHYX | 12/31/2009 | 143.545 | 921.56 | 931.61 | 10.05 |
| T. Rowe Price High Yield | PRHYX | 01/29/2010 | 85.166 | 548.47 | 552.73 | 4.26 |
| T. Rowe Price High Yield | PRHYX | 02/26/2010 | 91.813 | 588.52 | 595.87 | 7.35 |
| T. Rowe Price High Yield | PRHYX | 03/31/2010 | 89.373 | 588.97 | 580.03 | (8.94) |
| T. Rowe Price High Yield | PRHYX | 04/30/2010 | 94.069 | 630.26 | 610.51 | (19.75) |
| T. Rowe Price High Yield | PRHYX | 05/28/2010 | 89.023 | 568.86 | 577.76 | 8.90 |
| T. Rowe Price High Yield | PRHYX | 06/30/2010 | 96.956 | 621.49 | 629.24 | 7.75 |
| T. Rowe Price High Yield | PRHYX | 07/30/2010 | 98.907 | 651.80 | 641.91 | (9.89) |
| T. Rowe Price High Yield | PRHYX | 08/31/2010 | 93.148 | 610.12 | 604.53 | (5.59) |
| T. Rowe Price High Yield | PRHYX | 09/30/2010 | 92.44 | 620.27 | 599.94 | (20.33) |
| T. Rowe Price High Yield | PRHYX | 10/29/2010 | 93.132 | 637.02 | 604.43 | (32.59) |
| T. Rowe Price High Yield | PRHYX | 11/30/2010 | 94.862 | 637.47 | 615.65 | (21.82) |
| T. Rowe Price High Yield | PRHYX | 12/07/2010 | 21.598 | 146.22 | 140.17 | (6.05) |
| T. Rowe Price High Yield | PRHYX | 12/31/2010 | 138.127 | 936.50 | 896.44 | (40.06) |
| T. Rowe Price High Yield | PRHYX | 01/31/2011 | 81.462 | 562.09 | 528.69 | (33.40) |

Unrealized Gains and Losses

As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|--|--------|------------|------------|------------|---------------|------------------------|
| Mutual Funds | | | | | | |
| BOND MUTUAL FUND | | | | | | |
| T. Rowe Price High Yield | PRHYX | 02/28/2011 | 86.589 | 600.93 | 561.96 | (38.97) |
| T. Rowe Price High Yield | PRHYX | 03/31/2011 | 89.074 | 616.39 | 578.09 | (38.30) |
| T. Rowe Price High Yield | PRHYX | 04/29/2011 | 94.405 | 658.95 | 612.69 | (46.26) |
| T. Rowe Price High Yield | PRHYX | 05/31/2011 | 86.63 | 603.81 | 562.23 | (41.58) |
| T. Rowe Price High Yield | PRHYX | 06/30/2011 | 92.759 | 634.47 | 602.01 | (32.46) |
| T. Rowe Price High Yield | PRHYX | 07/29/2011 | 92.436 | 634.11 | 599.91 | (34.20) |
| T. Rowe Price High Yield | PRHYX | 08/31/2011 | 101.151 | 656.47 | 656.47 | 0.00 |
| T. Rowe Price High Yield | PRHYX | 09/30/2011 | 114.906 | 712.42 | 745.74 | 33.32 |
| T. Rowe Price High Yield | PRHYX | 10/31/2011 | 96.183 | 630.00 | 624.23 | (5.77) |
| T. Rowe Price High Yield | PRHYX | 11/30/2011 | 78.03 | 496.27 | 506.41 | 10.14 |
| T. Rowe Price High Yield | PRHYX | 12/30/2011 | 79.652 | 516.94 | 516.94 | 0.00 |
| | | | 11,413.812 | 66,555.42 | 74,075.64 | 7,520.22 |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 08/06/2009 | 5,161.106 | 53,490.43 | 54,914.17 | 1,423.74 |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 08/31/2009 | 30.506 | 319.70 | 324.58 | 4.88 |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 09/30/2009 | 35.434 | 373.83 | 377.02 | 3.19 |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 10/30/2009 | 37.554 | 398.07 | 399.57 | 1.50 |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 11/30/2009 | 18.128 | 193.24 | 192.88 | (0.36) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 12/31/2009 | 17.506 | 185.39 | 186.26 | 0.87 |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 01/29/2010 | 17.521 | 187.47 | 186.42 | (1.05) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 02/26/2010 | 15.756 | 168.59 | 167.64 | (0.95) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 03/31/2010 | 17.332 | 185.63 | 184.41 | (1.22) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 04/30/2010 | 16.883 | 181.49 | 179.64 | (1.85) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 05/28/2010 | 17.431 | 186.16 | 185.47 | (0.69) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 06/30/2010 | 16.74 | 179.62 | 178.11 | (1.51) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 07/30/2010 | 17.004 | 183.81 | 180.92 | (2.89) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 08/31/2010 | 16.653 | 180.69 | 177.19 | (3.50) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 09/30/2010 | 16.148 | 175.53 | 171.81 | (3.72) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 10/29/2010 | 16.331 | 178.01 | 173.76 | (4.25) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 11/08/2010 | 3,596.33 | 39,249.95 | 38,264.95 | (985.00) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 11/30/2010 | 22.099 | 239.33 | 235.13 | (4.20) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 12/30/2010 | 5.379 | 57.88 | 57.23 | (0.65) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 12/31/2010 | 24.968 | 268.91 | 265.66 | (3.25) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 01/25/2011 | 491.196 | 5,330.00 | 5,226.33 | (103.67) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 01/31/2011 | 25.256 | 272.77 | 268.72 | (4.05) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 02/28/2011 | 23.085 | 249.09 | 245.62 | (3.47) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 03/22/2011 | 27.563 | 296.30 | 293.27 | (3.03) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 03/22/2011 | 9.504 | 102.17 | 101.12 | (1.05) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 03/31/2011 | 24.98 | 267.79 | 265.79 | (2.00) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 04/29/2011 | 24.223 | 261.12 | 257.73 | (3.39) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 05/31/2011 | 24.258 | 261.99 | 258.11 | (3.88) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 06/30/2011 | 23.142 | 248.78 | 246.23 | (2.55) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 07/29/2011 | 23.938 | 258.29 | 254.70 | (3.59) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 08/31/2011 | 23.773 | 254.85 | 252.94 | (1.91) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 09/30/2011 | 22.788 | 242.92 | 242.46 | (0.46) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 10/31/2011 | 23.131 | 247.50 | 246.11 | (1.39) |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 11/30/2011 | 21.315 | 226.36 | 226.79 | 0.43 |

Unrealized Gains and Losses
As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| <u>Description</u> | <u>Symbol</u> | <u>Trade Date</u> | <u>Quantity</u> | <u>Cost Basis</u> | <u>Current Value</u> | <u>Unrealized Gain (Loss)</u> |
|--|---------------|-------------------|-----------------|-------------------|----------------------|-------------------------------|
| Mutual Funds | | | | | | |
| BOND MUTUAL FUND | | | | | | |
| Vanguard Short-Term Investment Grade Inv | VFSTX | 12/30/2011 | 21.965 | 233.71 | 233.71 | 0.00 |
| | | | 9,926.926 | 105,337.37 | 105,622.49 | 285.12 |
| | | | | 677,628.73 | 687,886.49 | 10,257.76 |
| | | | | 3,111,522.39 | 3,072,800.03 | (38,722.36) |
| Fixed Income | | | | | | |
| CORPORATE BONDS | | | | | | |
| Morgan Stanley 08/31/2012 5.75% Accrued Income | 617446V89 | 12/09/2011 | 25,000 | 25,280.37 | 25,484.50 491.15 | 204.13 |
| Omnicare Inc 06/01/2020 7.75% Accrued Income | 681904AM0 | 05/25/2010 | 25,000 | 25,111.70 | 26,843.75 161.46 | 1,732.05 |
| | | | | 50,392.07 | 52,980.86 | 1,936.18 |
| TAXABLE MUNICIPAL BONDS | | | | | | |
| Illinois St 06/01/2015 4.05% Accrued Income | 452151LC5 | 02/17/2010 | 25,000 | 25,015.65 | 25,731.75 84.38 | 716.10 |
| La Paz Cnty AZ 07/01/2021 5.25% Accrued Income | 50376EAY6 | 09/23/2011 | 20,000 | 19,872.60 | 20,205.20 525.00 | 332.60 |
| Long Beach CA 08/01/2016 5.836 Accrued Income | 542430GD9 | 04/29/2010 | 30,000 | 30,020.02 | 31,688.70 729.50 | 1,668.68 |
| Maricopa Cnty AZ 07/01/2029 7.50% Accrued Income | 566747DC2 | 08/26/2010 | 25,000 | 27,709.13 | 26,968.75 937.50 | (740.38) |
| Michigan Fin Aut 11/01/2015 4.75% Accrued Income | 59447PDG3 | 04/29/2011 | 25,000 | 25,523.63 | 26,545.25 197.92 | 1,021.62 |
| New York St Dorm 07/01/2020 6.25% Accrued Income | 649903UL3 | 11/12/2009 | 25,000 | 25,385.82 | 26,549.00 781.25 | 1,163.18 |
| Oakland CA 09/01/2016 5.252% Accrued Income | 672321JQ0 | 12/06/2011 | 25,000 | 25,580.75 | 25,520.75 437.67 | (60.00) |
| Oakland County MI 04/01/2023 6.25% Accrued Income | 672440AR5 | 05/06/2010 | 35,000 | 35,739.45 | 36,785.70 546.88 | 1,046.25 |
| Port St Lucie FL 09/01/2016 5.073% Accrued Income | 73541RAE3 | 05/04/2010 | 25,000 | 25,463.00 | 26,575.25 422.75 | 1,112.25 |
| Puerto Rico Comm. 07/01/2015 5.70% Accrued Income | 74514LKS5 | 02/11/2010 | 35,000 | 35,772.53 | 35,543.55 997.50 | (228.98) |

Unrealized Gains and Losses

As of 12/31/2011

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

| Description | Symbol | Trade Date | Quantity | Cost Basis | Current Value | Unrealized Gain (Loss) |
|--|-----------|------------|----------|--------------|---------------|------------------------|
| Fixed Income | | | | | | |
| TAXABLE MUNICIPAL BONDS | | | | | | |
| Reeves Cnty TX 12/01/2017 7.40% | 758582BQ2 | 03/24/2010 | 20,000 | 20,325.26 | 20,985.20 | 659.94 |
| Accrued Income | | | | | 123.33 | |
| Reeves Cnty TX 12/01/2018 7.50% | 758582BR0 | 03/01/2010 | 25,000 | 24,709.50 | 26,246.75 | 1,537.25 |
| Accrued Income | | | | | 156.25 | |
| Rhode Is St Economic Dev 05/15/2018 6.17 | 762236DV6 | 08/23/2010 | 25,000 | 26,984.02 | 28,801.75 | 1,817.73 |
| Accrued Income | | | | | 197.10 | |
| San Francisco 03/01/2017 5.729% | 797679AR8 | 02/19/2010 | 50,000 | 50,965.88 | 53,957.00 | 2,991.12 |
| Accrued Income | | | | | 954.83 | |
| Temecula CA 08/01/2016 5.835% | 87970FEF2 | 02/24/2010 | 50,000 | 50,019.34 | 53,238.50 | 3,219.16 |
| Accrued Income | | | | | 1,215.63 | |
| Tulsa OK Arpts 06/01/2018 6.00% | 899647MJ7 | 04/22/2010 | 30,000 | 30,020.47 | 32,332.80 | 2,312.33 |
| Accrued Income | | | | | 150.00 | |
| Zion IL Med Ctr 12/01/2021 6.60% | 989654CC0 | 02/18/2010 | 50,000 | 50,803.40 | 50,811.00 | 7.60 |
| Accrued Income | | | | | 275.00 | |
| | | | | 529,910.45 | 557,219.39 | 18,576.45 |
| | | | | 580,302.52 | 610,200.25 | 20,512.63 |
| Cash and Money Funds | | | | | | |
| CASH AND EQUIVALENTS | | | | | | |
| CASH | CASH | | | 95,672.36 | 95,672.36 | |
| | | | | 4,996,135.55 | 4,882,078.68 | (123,441.97) |

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

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

| Date Acquired | Date Sold | Quantity | Description | Net Proceeds | Cost | Short Term Gains | Total Long Gains |
|------------------|------------|------------|--------------------------------------|-----------------|---------|---------------------|---------------------|
| 05/21/2008 | 01/25/2011 | 263.228 | Dodge & Cox Stock | 29,500 | 32,946 | | -3,446 |
| 11/05/2010 | 11/07/2011 | 1,616.644 | Drichaus Emerging Markets Growth | 47,400 | 58,959 | | -11,559 |
| 03/10/2009 | 12/06/2011 | 50,000.000 | General Elec Co 02/01/2013 5.00% | 51,925 | 49,366 | | 2,559 |
| 11/25/2008 | 03/23/2011 | 2,129.925 | Goldman Sachs Absolute Return Inst'l | 19,960 | 18,321 | | 1,639 |
| 11/25/2008 | 04/12/2011 | 5,285.412 | Goldman Sachs Absolute Return Inst'l | 49,950 | 45,464 | | 4,486 |
| 11/25/2008 | 11/01/2011 | 5,059.126 | Goldman Sachs Absolute Return Inst'l | 45,856 | 43,518 | | 2,338 |
| 08/06/2009 | 11/01/2011 | 992.257 | Goldman Sachs Absolute Return Inst'l | 8,994 | 9,000 | | -6 |
| 11/02/2009 | 11/01/2011 | 2,162.509 | Goldman Sachs Absolute Return Inst'l | 19,601 | 19,604 | | -3 |
| | | 8,213.892 | | 74,450 | 72,121 | | 2,329 |
| 11/02/2009 | 11/07/2011 | 7,247.425 | Goldman Sachs Absolute Return Inst'l | 66,219 | 65,700 | | 519 |
| 12/08/2009 | 11/07/2011 | 31.266 | Goldman Sachs Absolute Return Inst'l | 286 | 285 | | 1 |
| 12/30/2009 | 11/07/2011 | 85.090 | Goldman Sachs Absolute Return Inst'l | 777 | 775 | | 2 |
| 12/08/2010 | 11/07/2011 | 34.514 | Goldman Sachs Absolute Return Inst'l | 315 | 320 | -4 | |
| 12/08/2010 | 11/07/2011 | 107.019 | Goldman Sachs Absolute Return Inst'l | 978 | 991 | -13 | |
| 01/25/2011 | 11/07/2011 | 589.496 | Goldman Sachs Absolute Return Inst'l | 5,386 | 5,530 | -144 | |
| | | 8,094.810 | | 73,962 | 73,601 | -161 | 522 |
| | | 23,724.039 | | 218,322 | 209,508 | -161 | 8,975 |
| 11/02/2009 | 01/25/2011 | 520.799 | Goldman Sachs Commodity Strategy In | 3,100 | 3,251 | | -151 |
| 11/21/2008 | 11/07/2011 | 624.101 | Harbor International Inst'l | 34,700 | 21,196 | | 13,504 |
| 01/31/2007 | 01/25/2011 | 115.000 | iShares Russell 1000 Growth Index | 6,729 | 6,455 | | 274 |
| 01/31/2007 | 11/07/2011 | 300.000 | iShares Russell 1000 Growth Index | 17,634 | 16,840 | | 794 |
| 01/31/2007 | 11/07/2011 | 300.000 | iShares Russell 1000 Growth Index | 17,634 | 16,840 | | 794 |
| 01/31/2007 | 11/07/2011 | 100.000 | iShares Russell 1000 Growth Index | 5,878 | 5,613 | | 265 |
| 01/31/2007 | 11/07/2011 | 100.000 | iShares Russell 1000 Growth Index | 5,878 | 5,613 | | 265 |
| 01/31/2007 | 11/07/2011 | 100.000 | iShares Russell 1000 Growth Index | 5,878 | 5,613 | | 265 |
| 01/31/2007 | 11/07/2011 | 60.000 | iShares Russell 1000 Growth Index | 3,526 | 3,368 | | 158 |
| | | 1,075.000 | | 63,158 | 60,343 | | 2,815 |
| 01/31/2007 | 01/25/2011 | 55.000 | iShares S&P 500 Index | 7,101 | 7,874 | | -774 |
| 01/31/2007 | 01/25/2011 | 60.000 | iShares S&P 500 Index | 7,746 | 8,591 | | -845 |
| | | 115.000 | | 14,847 | 16,465 | | -1,618 |

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

Rubeli - Maureen & Paul Rubeli Foundation Acct #: 1161-7495

Realized Gains and Losses

| <u>Date Acquired</u> | <u>Date Sold</u> | <u>Quantity</u> | <u>Description</u> | <u>Net Proceeds</u> | <u>Cost</u> | <u>Short Term Gains</u> | <u>Total Long Gains</u> |
|--------------------------|------------------|-----------------|---------------------------------------|-------------------------|-------------|-----------------------------|-----------------------------|
| 01/31/2007 | 11/07/2011 | 300.000 | iShares S&P 500 Index | 37,938 | 42,953 | | -5,015 |
| | | 415.000 | | 52,785 | 59,418 | | -6,634 |
| 04/30/2007 | 11/07/2011 | 1,255.332 | Kalmar Growth-With-Value | 20,600 | 22,383 | | -1,783 |
| 01/31/2007 | 09/30/2011 | 1,237.191 | Lazard Emerging Markets Equity Inst'l | 21,200 | 25,400 | | -4,200 |
| 04/30/2007 | 09/30/2011 | 218.837 | Lazard Emerging Markets Equity Inst'l | 3,750 | 4,925 | | -1,175 |
| | | 1,456.028 | | 24,950 | 30,325 | | -5,375 |
| 04/30/2007 | 11/07/2011 | 886.264 | Lazard Emerging Markets Equity Inst'l | 17,000 | 19,945 | | -2,945 |
| | | 2,342.292 | | 41,950 | 50,269 | | -8,319 |
| 06/05/2009 | 11/07/2011 | 3,845.144 | Manning & Napier World Opportunities | 29,300 | 25,416 | | 3,884 |
| 06/05/2009 | 11/07/2011 | 1,645.570 | New Century Alternative | 19,500 | 17,130 | | 2,370 |
| 11/12/2009 | 07/01/2011 | 5,000.000 | New York St Dorm 07/01/2020 6.25% | 5,000 | 5,077 | | -77 |
| 04/20/2010 | 04/26/2011 | 25,000.000 | Northern AZ Univ 08/01/2022 5.92% | 25,038 | 25,419 | | -381 |
| 11/21/2008 | 11/07/2011 | 252.617 | Nuvcen Tradewinds Value Opportunitie | 8,900 | 4,192 | | 4,708 |
| 02/08/2010 | 11/01/2011 | 1,289.702 | PIMCO Emerging Local Bond Inst'l | 13,370 | 12,679 | | 691 |
| 06/05/2009 | 11/07/2011 | 1,237.877 | PIMCO Total Return Inst'l | 13,500 | 12,768 | | 732 |
| 06/05/2009 | 11/01/2011 | 4,461.538 | T. Rowe Price High Yield | 28,950 | 24,860 | | 4,090 |
| 08/06/2009 | 11/01/2011 | 560.748 | Vanguard Short-Term Investment Grade | 5,970 | 5,812 | | 158 |
| | | | Short Term Gains | 6,679 | 6,841 | -161 | |
| | | | Total Long Gains | 706,287 | 694,151 | | 12,137 |
| | | | Total (Sales) | 712,967 | 700,991 | -161 | 12,137 |
| | | | Total Gains | | | -161 | 12,137 |

| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT | 1 |
|----------------------------------|--|----------------------------|----------------------|
| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
| CHARLES SCHWAB | 151,697. | 0. | 151,697. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 151,697. | 0. | 151,697. |

| FORM 990-PF | OTHER INCOME | STATEMENT | 2 |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
| CLASS ACTION SETTLEMENT | 4,163. | 4,163. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 4,163. | 4,163. | |

| FORM 990-PF | LEGAL FEES | | | STATEMENT | 3 |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| DOLASINSKY, MILLER, MARTIN PC | 153. | 76. | | 77. | |
| TO FM 990-PF, PG 1, LN 16A | 153. | 76. | | 77. | |

| FORM 990-PF | ACCOUNTING FEES | | | STATEMENT | 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| HENRY & HORNE LLP | 3,000. | 1,500. | | 1,500. | |
| TO FORM 990-PF, PG 1, LN 16B | 3,000. | 1,500. | | 1,500. | |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| INVESTMENT MANAGEMENT FEES | 20,655. | 20,655. | | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 20,655. | 20,655. | | | 0. |

| FORM 990-PF | TAXES | | | STATEMENT | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| AZ CORPORATION COMMISSION | 10. | 5. | | | 5. |
| FEDERAL TAX | 3,508. | 0. | | | 0. |
| FOREIGN TAXES | 1,062. | 1,062. | | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 4,580. | 1,067. | | | 5. |

| FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | | | STATEMENT | 7 |
|--|--|----------------|------------|----------------------|---|
| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE | |
| FIXED INCOME - MUNICIPAL (SEE STATEMENT ATTACHED) | | X | 529,910. | 557,219. | |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | | | |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | 529,910. | 557,219. | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 529,910. | 557,219. | |

| FORM 990-PF | CORPORATE STOCK | STATEMENT | 8 |
|--|-----------------|-------------------|---|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE | |
| EQUITY MUTUAL FUNDS (SEE STATEMENT ATTACHED) | 1,208,638. | 1,103,406. | |
| EQUITY MUTUAL FUNDS (SEE STATEMENT ATTACHED) | 2,433,894. | 2,384,914. | |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 3,642,532. | 3,488,320. | |

| FORM 990-PF | CORPORATE BONDS | STATEMENT | 9 |
|---|-----------------|-------------------|---|
| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE | |
| BOND MUTUAL FUNDS (SEE STATEMENT ATTACHED) | 677,629. | 687,886. | |
| FIXED INCOME - CORPORATE (SEE STATEMENT ATTACHED) | 50,392. | 52,981. | |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 728,021. | 740,867. | |