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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation MARY NORWOOD PIPKIN		A Employer identification number 25-6861824
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. - 101N Independence Mall E MACY1372-062	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		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		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 391,093		
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	0	0		
4 Dividends and interest from securities	13,656	13,472		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	4,247			
b Gross sales price for all assets on line 6a	213,958			
7 Capital gain net income (from Part IV, line 2)		4,247		
8 Net short-term capital gain		0		
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	17,903	17,719	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	5,696	4,272		1,424
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	2,000	0	0	2,000
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	395	118	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	8,091	4,390	0	3,424
25 Contributions, gifts, grants paid	18,117			18,117
26 Total expenses and disbursements. Add lines 24 and 25	26,208	4,390	0	21,541
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-8,305			
b Net investment income (if negative, enter -0-)		13,329		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

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Form 990-PF (2011) **MARY NORWOOD PIPKIN**

25-6861824

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	1,671	1,671
	2 Savings and temporary cash investments	17,315	9,701	9,701
	3 Accounts receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ▶	0		
Less accumulated depreciation (attach schedule) ▶	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	381,626	380,882	379,721	
14 Land, buildings, and equipment basis ▶	0			
Less accumulated depreciation (attach schedule) ▶	0	0	0	
15 Other assets (describe ▶)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	398,941	392,254	391,093	
Liabilities	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	398,941	392,254	
	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)	398,941	392,254		
31 Total liabilities and net assets/fund balances (see instructions)	398,941	392,254		

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	398,941
2 Enter amount from Part I, line 27a	2	-8,305
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,360
4 Add lines 1, 2, and 3	4	392,996
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	742
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	392,254

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	4,247
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	18,484	392,538	0.047088
2009	21,040	347,581	0.060533
2008	24,203	423,748	0.057116
2007	21,896	500,610	0.043739
2006	12,719	471,869	0.026955

2 Total of line 1, column (d)	2	0.235431
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047086
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	416,891
5 Multiply line 4 by line 3	5	19,630
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	133
7 Add lines 5 and 6	7	19,763
8 Enter qualifying distributions from Part XII, line 4 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.	8	21,541

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	133	
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	133	
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	133	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	171		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	171		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	38		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 38 Refunded ☐ 0	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 ☒ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NC		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ► 19106-2112			
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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

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 **N/A**
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? ☐ Yes ☒ No **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? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee 4.00	5,696	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	407,808
b	Average of monthly cash balances	1b	15,432
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	423,240
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	423,240
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,349
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	416,891
6	Minimum investment return. Enter 5% of line 5	6	20,845

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	20,845
2a	Tax on investment income for 2011 from Part VI, line 5	2a	133
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	133
3	Distributable amount before adjustments Subtract line 2c from line 1	3	20,712
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	20,712
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	20,712

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	21,541
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	21,541
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	133
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,408

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				20,712
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			18,115	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 21,541				
a Applied to 2010, but not more than line 2a			18,115	
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				3,426
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				17,286
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007				0
b Excess from 2008				0
c Excess from 2009				0
d Excess from 2010				0
e Excess from 2011				0

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	18,117
b Approved for future payment NONE				
Total			▶ 3b	0

MARY NORWOOD PIPKIN

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

ALDERSGATE UNITED METHODIST RETIREMENT COMMUNITY INC.

Street

3420 SHAMROCK DR

City

CHARLOTTE

State

NC

Zip Code

28215

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,117

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

Long Term CG Distributions										Amount		Totals				Net Gain or Loss	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss			
															Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Short Term CG Distributions										872	0	209,711				4,247	
Other sales										0	0	0				0	
1	X	ARTIO TOTAL RETURN BD FD	04315J209			2/4/2011		5/23/2011	3,076	3,002				74			
2	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		5/23/2011	9,623	8,588				1,035			
3	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		8/24/2011	5,576	4,904				672			
4	X	ARTIO INTERNATIONAL EQ F	04315J837			8/1/2007		2/2/2011	440	585				-145			
5	X	ARTIO INTERNATIONAL EQ F	04315J837			3/24/2008		8/24/2011	1,459	2,044				-585			
6	X	ARTIO INTERNATIONAL EQ F	04315J837			9/24/2008		8/24/2011	1,120	1,331				-211			
7	X	ARTIO INTERNATIONAL EQ F	04315J837			8/1/2007		8/24/2011	9,993	15,399				-5,406			
8	X	ARTIO INTERNATIONAL EQ F	04315J837			5/25/2011		8/24/2011	338	385				-47			
9	X	ARTIO INTERNATIONAL EQ F	04315J837			7/23/2010		8/24/2011	56	58				-2			
10	X	ARTIO INTERNATIONAL EQ F	04315J837			8/1/2007		2/2/2011	1,106	1,430				-324			
11	X	DODGE & COX INT'L STOCK F	256206103			8/1/2007		8/24/2011	469	715				-246			
12	X	DREYFUS EMG MKT DEBT LO	261980494			2/4/2011		5/23/2011	209	203				6			
13	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		2/2/2011	240	235				5			
14	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		5/23/2011	3,248	3,033				215			
15	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		8/24/2011	4,730	5,055				-325			
16	X	GOLDEN LARGE CAP CORE F	34984T881			8/1/2007		2/2/2011	1,622	1,785				-163			
17	X	GOLDEN LARGE CAP CORE F	34984T881			8/1/2007		5/23/2011	5,077	5,498				-421			
18	X	GOLDEN LARGE CAP CORE F	34984T881			3/24/2008		8/24/2011	1,289	1,500				-211			
19	X	GOLDEN LARGE CAP CORE F	34984T881			6/27/2008		8/24/2011	202	229				-27			
20	X	GOLDEN LARGE CAP CORE F	34984T881			8/1/2007		8/24/2011	10,741	13,342				-2,601			
21	X	GOLDEN LARGE CAP CORE F	34984T881			7/23/2010		8/24/2011	766	734				32			
22	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		8/24/2011	3,268	2,886				382			
23	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		2/2/2011	1,245	782				463			
24	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		5/23/2011	2,723	1,659				1,064			
25	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		8/24/2011	4,084	2,958				1,126			
26	X	GOLDMAN SACHS L/C VALUE	38142Y773			7/23/2010		2/2/2011	618	530				88			
27	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		2/2/2011	62	47				15			
28	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		5/23/2011	4,342	3,278				1,064			
29	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		8/24/2011	3,064	2,765				299			
30	X	ING INTERNATIONAL REAL ES	44980Q518			11/1/2007		2/2/2011	311	488				-177			
31	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		2/2/2011	750	512				238			
32	X	WELLS FARGO ADV INTR VA	94984B181			2/27/2009		5/23/2011	723	366				357			
33	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		5/23/2011	12,502	8,310				4,192			
34	X	WELLS FARGO ADV INTR VA	94984B181			7/23/2010		8/24/2011	886	797				89			
35	X	WELLS FARGO ADV INTR VA	94985D582			5/25/2011		8/24/2011	106	100				6			
36	X	WELLS FARGO ADV INTR VA	94985D582			8/1/2007		8/24/2011	443	386				57			
37	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2007		2/2/2011	2,306	2,475				-169			
38	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2007		5/23/2011	11,164	11,900				-736			
39	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2008		5/23/2011	4,099	4,330				-231			
40	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2008		8/24/2011	568	684				-116			
41	X	WF ADV ENDEAVOR SELECT	949915565			12/24/2008		8/24/2011	3,231	2,174				1,057			
42	X	WF ADV ENDEAVOR SELECT	949915565			3/24/2008		8/24/2011	2,519	2,917				-398			
43	X	WF ADV ENDEAVOR SELECT	949915565			9/24/2008		8/24/2011	2,015	2,107				-92			
44	X	WF ADV ENDEAVOR SELECT	949915565			7/23/2010		8/24/2011	1,086	998				88			
45	X	SSGA EMERGING MARKETS F	784924425			9/24/2008		5/23/2011	2,732	2,424				308			
46	X	TCW SMALL CAP GROWTH FL	87234N849			12/17/2010		2/2/2011	1,039	1,018				21			
47	X	TCW SMALL CAP GROWTH FL	87234N849			12/17/2010		5/23/2011	925	873				52			
48	X	TCW SMALL CAP GROWTH FL	87234N849			12/17/2010		8/24/2011	1,717	1,979				-262			
49	X	VANGUARD INFLAT PROTECT	922031869			9/24/2009		5/23/2011	2,660	2,466				194			
50	X	VANGUARD INFLAT PROTECT	922031869			2/4/2011		5/23/2011	1,464	1,400				64			
51	X	VANGUARD INFLAT PROTECT	922031869			8/1/2007		5/23/2011	200	176				24			

										Amount		Totals							
										Long Term CG Distributions		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
										Short Term CG Distributions		0		213,958		209,711		4,247	
										0		0		0		0		0	
		Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss				
52	X		VANGUARD INFLAT PROTECT	922031969			8/1/2007		8/24/2011	13,735	11,596				2,139				
53	X		VANGUARD EMERGING MARK	922042858			12/17/2010		2/2/2011	236					0				
54	X		VANGUARD REIT VIPER	922908553			12/17/2010		2/2/2011	1,147	1,068				79				
55	X		VANGUARD REIT VIPER	922908553			12/17/2010		5/23/2011	722	639				83				
56	X		VANGUARD REIT VIPER	922908553			12/17/2010		8/24/2011	1,532	1,487				45				
57	X		ING INTERNATIONAL REAL ES	44980Q518			2/27/2009		5/23/2011	2,332	1,285				1,047				
58	X		ING INTERNATIONAL REAL ES	44980Q518			3/24/2008		5/23/2011	1,275	1,587				-312				
59	X		ING INTERNATIONAL REAL ES	44980Q518			12/24/2007		5/23/2011	856	1,223				-367				
60	X		ING INTERNATIONAL REAL ES	44980Q518			11/1/2007		5/23/2011	2,590	4,121				-1,531				
61	X		ING INTERNATIONAL REAL ES	44980Q518			7/23/2010		5/23/2011	1,428	1,253				175				
62	X		JPMORGAN HIGH YIELD FUND	4812C0803			8/1/2007		8/24/2011	6,806	7,204				-398				
63	X		JPMORGAN HIGH YIELD FUND	4812C0803			9/24/2009		8/24/2011	965	937				28				
64	X		JPMORGAN HIGH YIELD FUND	4812C0803			5/5/2008		8/24/2011	14,858	15,050				-192				
65	X		JPMORGAN HIGH YIELD FUND	4812C0803			2/4/2011		8/24/2011	737	800				-63				
66	X		JPMORGAN HIGH YIELD FUND	4812C0803			5/25/2011		8/24/2011	772	840				-68				
67	X		KEELEY SMALL CAP VAL FDC	487300808			12/17/2010		2/2/2011	901	872				29				
68	X		KEELEY SMALL CAP VAL FDC	487300808			12/17/2010		5/23/2011	417	399				18				
69	X		KEELEY SMALL CAP VAL FDC	487300808			12/17/2010		8/24/2011	2,299	2,567				-268				
70	X		PIMCO EMERG MKTS BD-INS	693391559			8/1/2007		8/24/2011	7,934	7,389				545				
71	X		PIMCO EMERG MKTS BD-INS	693391559			2/4/2011		8/24/2011	715	700				15				
72	X		PIMCO EMERG MKTS BD-INS	693391559			5/25/2011		8/24/2011	112	112				0				
73	X		PIMCO COMMODITY REAL RE	722005667			8/1/2007		2/2/2011	1,287	1,944				-657				
74	X		PIMCO COMMODITY REAL RE	722005667			8/1/2007		8/24/2011	2,380	3,881				-1,501				
75	X		PIMCO COMMODITY REAL RE	722005667			10/31/2008		8/24/2011	1,635	1,795				-160				
76	X		PIMCO COMMODITY REAL RE	722005667			7/23/2010		8/24/2011	795	686				109				
77	X		PIMCO COMMODITY REAL RE	722005667			5/25/2011		8/24/2011	575	620				-45				
78	X		PIMCO COMMODITY REAL RE	722005667			12/24/2008		8/24/2011	1,617	1,123				494				
79	X		SSGA EMERGING MARKETS F	784924425			9/24/2008		2/2/2011	224	196				28				
80	X		SSGA EMERGING MARKETS F	784924425			10/31/2008		5/23/2011	7,972	4,261				3,711				

Line 16b (990-PF) - Accounting Fees

		2,000	0	0	2,000
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,000			2,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		395	118	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	106			
2	ESTIMATED EXCISE TAX PAID	171			
3	FOREIGN TAX WITHHELD	118	118		
4					
5					
6					
7					
8					
9					
10					

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

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

1	COST BASIS ADJUSTMENT	1	499
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	1,861
3	Total	3	2,360

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	585
2	PY RETURN OF CAPITAL ADJUSTMENT	2	157
3	Total	3	742

		Long Term CG Distributions	Short Term CG Distributions	87
				0
		Kind(s) of Property Sold		CUSIP #
1	ARTIO TOTAL RETURN BD FD CL I #152			043151209
2	ARTIO TOTAL RETURN BD FD CL I #152			043151209
3	ARTIO TOTAL RETURN BD FD CL I #152			043151209
4	ARTIO INTERNATIONAL EQ FD II #1529			043151837
5	ARTIO INTERNATIONAL EQ FD II #1529			043151837
6	ARTIO INTERNATIONAL EQ FD II #1529			043151837
7	ARTIO INTERNATIONAL EQ FD II #1529			043151837
8	ARTIO INTERNATIONAL EQ FD II #1529			043151837
9	ARTIO INTERNATIONAL EQ FD II #1529			043151837
10	DODGE & COX INTL STOCK FD #1048			256206103
11	DODGE & COX INTL STOCK FD #1048			256206103
12	DREYFUS EMG MKT DEBT LOC C-I #608			261980494
13	JP MORGAN MID CAP VALUE-I #758			339128100
14	JP MORGAN MID CAP VALUE-I #758			339128100
15	JP MORGAN MID CAP VALUE-I #758			339128100
16	GOLDEN LARGE CAP CORE FUND-I			349848781
17	GOLDEN LARGE CAP CORE FUND-I			349848781
18	GOLDEN LARGE CAP CORE FUND-I			349848781
19	GOLDEN LARGE CAP CORE FUND-I			349848781
20	GOLDEN LARGE CAP CORE FUND-I			349848781
21	GOLDEN LARGE CAP CORE FUND-I			349848781
22	GOLDEN LARGE CAP CORE FUND-I			349848781
23	GOLDMAN SACHS GRTH OPP FD-I #113			38142Y401
24	GOLDMAN SACHS GRTH OPP FD-I #113			38142Y401
25	GOLDMAN SACHS GRTH OPP FD-I #113			38142Y401
26	GOLDMAN SACHS UC VALUE-I #1216			38142Y773
27	GOLDMAN SACHS UC VALUE-I #1216			38142Y773
28	GOLDMAN SACHS UC VALUE-I #1216			38142Y773
29	GOLDMAN SACHS UC VALUE-I #1216			38142Y773
30	ING INTERNATIONAL REAL EST-I #2684			44980Q0518
31	WELLS FARGO ADV INTR VA FD-I ST #5			949848181
32	WELLS FARGO ADV INTR VA FD-I ST #5			949848181
33	WELLS FARGO ADV INTR VA FD-I ST #5			949848181
34	WELLS FARGO ADV INTR BOND-I #5			94985D582
35	WELLS FARGO ADV INTR BOND-I #5			94985D582
36	WELLS FARGO ADV INTR BOND-I #5			94985D582
37	WF ADV ENDEAVOR SELECT-I #3124			949915565
38	WF ADV ENDEAVOR SELECT-I #3124			949915565
39	WF ADV ENDEAVOR SELECT-I #3124			949915565
40	WF ADV ENDEAVOR SELECT-I #3124			949915565
41	WF ADV ENDEAVOR SELECT-I #3124			949915565
42	WF ADV ENDEAVOR SELECT-I #3124			949915565
43	WF ADV ENDEAVOR SELECT-I #3124			949915565
44	WF ADV ENDEAVOR SELECT-I #3124			949915565
45	SSGA EMERGING MARKETS FD S #1510			784924425
46	TCW SMALL CAP GROWTH FUND-I #472			87234N849
47	TCW SMALL CAP GROWTH FUND-I #472			87234N849
48	VANGUARD INFLAT PROTECT SEC FD #			922031869
49	VANGUARD INFLAT PROTECT SEC FD #			922031869
50	VANGUARD INFLAT PROTECT SEC FD #			922031869
51	VANGUARD INFLAT PROTECT SEC FD #			922031869
52	VANGUARD INFLAT PROTECT SEC FD #			922031869
53	VANGUARD EMERGING MARKETS ETF			922042858
54	VANGUARD REIT VIPER			922908553
55	VANGUARD REIT VIPER			922908553
56	VANGUARD REIT VIPER			922908553
57	ING INTERNATIONAL REAL EST-I #2684			44980Q0518
58	ING INTERNATIONAL REAL EST-I #2684			44980Q0518

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

Amount														
Long Term CG Distributions														
Short Term CG Distributions														
Totals														
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	
59	ING INTERNATIONAL REAL EST-I #2664	44980Q518		12/24/2007	5/23/2011	856	0	1,223	-367			0	-367	3,375
60	ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/1/2007	5/23/2011	2,590	0	4,121	-1,531			0	-1,531	
61	ING INTERNATIONAL REAL EST-I #2664	44980Q518		7/23/2010	5/23/2011	1,428	0	1,253	175			0	175	
62	JPMORGAN HIGH YIELD FUND SS #3558	4812C0803		8/1/2007	8/24/2011	6,806	0	7,204	-398			0	-398	
63	JPMORGAN HIGH YIELD FUND SS #3558	4812C0803		9/24/2009	8/24/2011	965	0	937	28			0	28	
64	JPMORGAN HIGH YIELD FUND SS #3558	4812C0803		5/5/2008	8/24/2011	14,858	0	15,050	-192			0	-192	
65	JPMORGAN HIGH YIELD FUND SS #3558	4812C0803		2/4/2011	8/24/2011	737	0	800	-63			0	-63	
66	JPMORGAN HIGH YIELD FUND SS #3558	4812C0803		5/25/2011	8/24/2011	772	0	840	-68			0	-68	
67	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	2/2/2011	901	0	872	29			0	29	
68	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	5/23/2011	417	0	399	18			0	18	
69	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	8/24/2011	2,299	0	2,567	-268			0	-268	
70	PIMCO EMERG MKTS BD-INST #137	693391559		8/1/2007	8/24/2011	7,934	0	7,389	545			0	545	
71	PIMCO EMERG MKTS BD-INST #137	693391559		2/4/2011	8/24/2011	715	0	700	15			0	15	
72	PIMCO EMERG MKTS BD-INST #137	693391559		5/25/2011	8/24/2011	112	0	112	0			0	0	
73	PIMCO COMMODITY REAL RET STRAT-I	722005667		8/1/2007	2/2/2011	1,287	0	1,944	-657			0	-657	
74	PIMCO COMMODITY REAL RET STRAT-I	722005667		8/1/2007	8/24/2011	2,380	0	3,881	-1,501			0	-1,501	
75	PIMCO COMMODITY REAL RET STRAT-I	722005667		10/31/2008	8/24/2011	1,635	0	1,795	-160			0	-160	
76	PIMCO COMMODITY REAL RET STRAT-I	722005667		7/23/2010	8/24/2011	795	0	686	109			0	109	
77	PIMCO COMMODITY REAL RET STRAT-I	722005667		5/25/2011	8/24/2011	575	0	620	-45			0	-45	
78	PIMCO COMMODITY REAL RET STRAT-I	722005667		12/24/2008	8/24/2011	1,617	0	1,123	494			0	494	
79	SSGA EMERGING MARKETS FD S #1510	784924425		9/24/2008	2/2/2011	224	0	196	28			0	28	
80	SSGA EMERGING MARKETS FD S #1510	784924425		10/31/2008	5/23/2011	7,972	0	4,261	3,711			0	3,711	

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A.		101N Independence Mall E MACY13	Philadelphia	PA	19106-2112				5,696
2										
3										
4										
5										
6										
7										
8										
9										
10										

5,696

Part

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

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

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	5/10/2011	171
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		0
7 Total		171

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	18,115
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	18,115

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Cash	1019880861				1670.76	1670.76
Savings & Temp Inv	1019880861	VP0528308	FEDERATED TREAS OBL FD 68	9100.13	9100.13	9100.13
Savings & Temp Inv	1019880861	VP0528308	FEDERATED TREAS OBL FD 68	600.56	600.56	600.56
					<u>11371.45</u>	<u>11371.45</u>
Invest - Other	1019880861	04314H204	ARTISAN INTERNATIONAL FUND #661	958.962	19620.36	19016.22
Invest - Other	1019880861	256210105	DODGE & COX INCOME FD COM #147	3494.199	44845.5	46472.85
Invest - Other	1019880861	411511504	HARBOR CAPITAL APRCTION-INST #2012	679.092	25581.22	25058.49
Invest - Other	1019880861	693390700	PIMCO TOTAL RET FD-INST #35	4277.503	45237.89	46496.46
Invest - Other	1019880861	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1104.315	11317.59	11683.65
Invest - Other	1019880861	77957P105	T ROWE PRICE SHORT TERM BD FD #55	4044.642	19643.6	19454.73
Invest - Other	1019880861	04315J209	ARTIO TOTAL RETURN BD FD CL I #1524	560.583	6839.11	7595.9
Invest - Other	1019880861	04315J837	ARTIO INTERNATIONAL EQ FD II #1529	371.565	3583.12	3548.45
Invest - Other	1019880861	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	411	11960.1	10681.89
Invest - Other	1019880861	464287200	ISHARES S & P 500 INDEX FUND	69	8095.96	8691.24
Invest - Other	1019880861	256206103	DODGE & COX INT'L STOCK FD #1048	515.437	17482.27	15071.38
Invest - Other	1019880861	34984T881	GOLDEN LARGE CAP CORE FUND-I	1032.129	7651.07	10403.86
Invest - Other	1019880861	552983694	MFS VALUE FUND-CLASS I #893	951.345	22351.7	21376.72
Invest - Other	1019880861	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	776.009	11311.84	10212.28
Invest - Other	1019880861	339128100	JP MORGAN MID CAP VALUE-I #758	467	10979.17	11091.25
Invest - Other	1019880861	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	480.088	6877.26	10600.34
Invest - Other	1019880861	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	626.317	6832.55	7108.7
Invest - Other	1019880861	38142Y773	GOLDMAN SACHS L/C VALUE-I #1216	396.974	3707.74	4295.26
Invest - Other	1019880861	722005667	PIMCO COMMODITY REAL RET STRAT-#45	1088.981	6400.52	7121.94
Invest - Other	1019880861	922908553	VANGUARD REIT VIPER	258	13778.88	14964
Invest - Other	1019880861	922042858	VANGUARD MSCI EMERGING MARKETS ETF	270	12490.34	10316.7
Invest - Other	1019880861	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	357.519	12321.24	10357.33
Invest - Other	1019880861	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	278	10804.45	8848.74
Invest - Other	1019880861	76628T645	RIDGEWORTH SEIX HY BD-I #5855	2093.725	19618.2	19701.95
Invest - Other	1019880861	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	1046.134	9812.74	8557.38
Invest - Other	1019880861	487300808	KEELEY SMALL CAP VAL FD CL I #2251	471	11737.32	10993.14
					<u>380881.74</u>	<u>379720.85</u>