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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

DUB AND MURRAY MARTIN CHEROKEE

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

City or town, state, and ZIP code

Philadelphia

PA

19106-2112

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

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

733,846

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

(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) (see instructions))

(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)
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	17,287	16,852		
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	45,892			
b Gross sales price for all assets on line 6a	694,626			
7 Capital gain net income (from Part IV, line 2)		45,892		
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	63,179	62,744	0	
13 Compensation of officers, directors, trustees, etc	10,866	7,587		3,279
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)	886	306	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)	931	0	0	931
24 Total operating and administrative expenses. Add lines 13 through 23	14,683	7,893	0	6,210
25 Contributions, gifts, grants paid	34,500			34,500
26 Total expenses and disbursements. Add lines 24 and 25	49,183	7,893	0	40,710
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	13,996			
b Net investment income (if negative, enter -0-)		54,851		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

POSTMARK DATE APR 16 2012

SCANNED APR 26 2012

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Form 990-PF (2011) DUB AND MURRAY MARTIN CHEROKEE

25-6884552

Page 2

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	0	0		
	2	Savings and temporary cash investments	32,879	34,302	34,302		
	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		
	Liabilities	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)	717,121	733,129	699,544		
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)	750,000	767,431	733,846		
17		Accounts payable and accrued expenses	0	0			
18		Grants payable					
Net Assets or Fund Balances	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			
		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	750,000	767,431				
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)	750,000	767,431				
31	Total liabilities and net assets/fund balances (see instructions)	750,000	767,431				

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	750,000
2	Enter amount from Part I, line 27a	2	13,996
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,355
4	Add lines 1, 2, and 3	4	768,351
5	Decreases not included in line 2 (itemize) ▶ MUTUAL FUND & CTF INCOME SUBTRACTION	5	920
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	767,431

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
b	0	0	0
c	0	0	0
d	0	0	0
e	0	0	0

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	0	0	0
b	0	0	0
c	0	0	0
d	0	0	0
e	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	45,892
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	35,183	737,133	0.047730
2009	37,060	652,516	0.056796
2008	44,800	790,456	0.056676
2007	40,179	931,510	0.043133
2006	5,681	864,472	0.006572

2 Total of line 1, column (d)	2	0.210907
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	0.042181
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	778,425
5 Multiply line 4 by line 3	5	32,835
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	549
7 Add lines 5 and 6	7	33,384
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	40,710

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	549	
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	549	
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	549	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	354		
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	354		
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	195		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870**6b** X**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	10,116	0	0
WILLIAM A. HOOVER, JR	DIRECTOR 2 00	250	0	0
WAYNE HOLLAND, JR.	DIRECTOR 2 00	250	0	0
ESTHER MANCHESTER	DIRECTOR 2 00	250	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

**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	757,769
b	Average of monthly cash balances	1b	32,510
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	790,279
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	790,279
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,854
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	778,425
6	Minimum investment return. Enter 5% of line 5	6	38,921

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	38,921
2a	Tax on investment income for 2011 from Part VI, line 5	2a	549
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	549
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,372
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	38,372
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	38,372

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	40,710
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	40,710
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	549
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,161

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				38,372
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			32,345	
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 ▶ \$ 40,710				
a Applied to 2010, but not more than line 2a			32,345	
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				8,365
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				30,007
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			

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	34,500
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

DUB AND MURRAY MARTIN CHEROKEE

25-6884552 Page 1 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

BRASSTOWN COMMUNITY CENTER, INC.

Street

255 SETTAWIG RD

City

BRASSTOWN

State

NC

Zip Code

28902

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

CHEROKEE COUNTY ARTS COUNCIL

Street

PO BOX 1524

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

CHEROKEE COUNTY SHARING CENTER

Street

73 VALLEY RIVER AVENUE

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

FIRST BAPTIST CHURCH

Street

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

GIFTS OF KINDESS-SAMARITANS PROMISE

Street

PO BOX 745

City

ANDREWS

State

NC

Zip Code

28901

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

HOPE FOR ABUSE VICTIMS THROUGH EDUCATION AND NURTURING - HAV

Street

4297 EAST US 64 ALTERNATE

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

DUB AND MURRAY MARTIN CHEROKEE

25-6884552 Page 2 of 3

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HERITAGE PARTNERS OF MURPHY CHEROKEE COUNTY

Street

PO BOX 1152

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

HINTON RURAL LIFE CENTER, INC

Street

2330 HINTON CENTER ROAD

City

HAYESVILLE

State

NC

Zip Code

28904

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

JOHN C. CAMPBELL FOLK SCHOOL

Street

1 FOLD SCHOOL ROAD

City

BRASSTOWN, NC

State

NC

Zip Code

28902

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

500

Name

MURPHY SOUP KITCHEN

Street

422 VALLEY ROAD

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,500

Name

OFFICE OF ECONOMIC OPPORTUNITY

Street

27 HATCHETT ST

City

MURPHY

State

NC

Zip Code

28906

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

SAINT VINCENT DE PAUL, IMMACULATE

Street

6828 OLD REID RD

City

CHARLOTTE

State

NC

Zip Code

28210

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

DUB AND MURRAY MARTIN CHEROKEE

25-6884552 Page 3 of 3

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

TASK FORCE ON FAMILY VIOLENCE REACH, INC

Street

PO BOX 977

City

MURPHY

State

NC

Zip Code

28906

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

8,000

Name

TRUETT BAPTIST ASSOCIATION OF CHURCHES, INC.

Street

2235 NC HWY 141

City

MARBLE

State

NC

Zip Code

28905

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

TRUETT CHILDREN'S HOME

Street

75 W VINEYARD LN

City

HAYESVILLE

State

NC

Zip Code

28904

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

UNAKA COMMUNITY DEVELOPMENT CLUB INC.

Street

467 MCMILLIAN RD

City

MURPHY

State

NC

Zip Code

28906

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

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

										Amount		Totals							
Long Term CG Distributions										2,697		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
Short Term CG Distributions										0		Securities		694,626		648,734		45,892	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Other sales		Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss						
									Gross Sales Price	Cost or Other Basis									
1	X	ARTISAN INTERNATIONAL FU	04314H204			2/15/2011		6/2/2011	2,374	2,300			74						
2	X	ARTISAN INTERNATIONAL FU	04314H204			2/15/2011		8/10/2011	7,655	8,514			-859						
3	X	ARTIO TOTAL RETURN BD FD	04315J209			5/28/2009		2/15/2011	1,354	1,282			72						
4	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		2/15/2011	40,376	36,898			3,478						
5	X	ARTIO TOTAL RETURN BD FD	04315J209			2/4/2011		2/15/2011	5,608	5,600			8						
6	X	ARTIO INTERNATIONAL EQ F	04315J837			5/30/2007		2/2/2011	1,320	1,760			-440						
7	X	ARTIO INTERNATIONAL EQ F	04315J837			5/27/2010		2/15/2011	5,796	4,873			923						
8	X	ARTIO INTERNATIONAL EQ F	04315J837			10/31/2008		2/15/2011	3,819	3,126			693						
9	X	ARTIO INTERNATIONAL EQ F	04315J837			2/27/2009		2/15/2011	2,856	1,825			1,031						
10	X	GOLDEN LARGE CAP CORE F	34984T881			2/27/2009		2/15/2011	12,540	7,661			4,879						
11	X	ARTIO INTERNATIONAL EQ F	04315J837			2/29/2008		2/15/2011	1,660	2,111			-451						
12	X	ARTIO INTERNATIONAL EQ F	04315J837			8/30/2007		2/15/2011	1,193	1,540			-347						
13	X	ARTIO INTERNATIONAL EQ F	04315J837			5/30/2007		2/15/2011	20,666	27,708			-7,042						
14	X	CREDIT SUISSE COMM RT ST	22544R305			2/15/2011		4/26/2011	1,865	1,735			130						
15	X	DIAMOND HILL LONG-SHORT	25264S833			2/15/2011		10/20/2011	1,179	1,218			-39						
16	X	DODGE & COX INT'L STOCK F	256206103			5/30/2007		2/2/2011	3,132	4,137			-1,005						
17	X	DODGE & COX INT'L STOCK F	256206103			5/30/2007		4/26/2011	379	487			-108						
18	X	DODGE & COX INT'L STOCK F	256206103			5/30/2007		6/2/2011	702	925			-223						
19	X	DODGE & COX INT'L STOCK F	256206103			5/30/2007		8/10/2011	1,558	2,531			-973						
20	X	DODGE & COX INCOME FD C	256210105			2/4/2011		2/15/2011	5,320	5,300			20						
21	X	DODGE & COX INCOME FD C	256210105			5/30/2007		2/15/2011	8,956	8,518			438						
22	X	DODGE & COX INCOME FD C	256210105			4/28/2011		6/2/2011	3,159	3,127			32						
23	X	DIAMOND HILL LONG-SHORT	25264S833			4/28/2011		6/2/2011	380	390			-10						
24	X	DIAMOND HILL LONG-SHORT	25264S833			2/15/2011		6/2/2011	314	313			1						
25	X	DODGE & COX INCOME FD C	256210105			4/28/2011		8/10/2011	11,082	10,984			98						
26	X	DODGE & COX INCOME FD C	256210105			11/1/2007		8/10/2011	611	570			41						
27	X	DREYFUS EMG MKT DEBT LO	261980494			2/4/2011		4/26/2011	441	420			21						
28	X	DREYFUS EMG MKT DEBT LO	261980494			2/4/2011		6/2/2011	501	480			21						
29	X	DREYFUS EMG MKT DEBT LO	261980494			12/17/2010		6/2/2011	28	26			2						
30	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		2/2/2011	240	235			5						
31	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		2/15/2011	15,282	14,670			612						
32	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		6/2/2011	753	705			48						
33	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		10/20/2011	1,621	1,669			-48						
34	X	GOLDEN LARGE CAP CORE F	34984T881			5/30/2007		2/2/2011	2,432	2,806			-374						
35	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		2/15/2011	14,962	11,507			3,455						
36	X	GOLDEN LARGE CAP CORE F	34984T881			8/1/2007		2/15/2011	8,857	9,582			-725						
37	X	GOLDEN LARGE CAP CORE F	34984T881			5/27/2010		2/15/2011	3,340	2,824			516						
38	X	GOLDEN LARGE CAP CORE F	34984T881			2/29/2008		2/15/2011	1,440	1,442			-2						
39	X	GOLDEN LARGE CAP CORE F	34984T881			11/6/2007		2/15/2011	41	46			-5						
40	X	GOLDEN LARGE CAP CORE F	34984T881			5/30/2007		2/15/2011	24,508	27,783			-3,275						
41	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		2/2/2011	2,614	1,643			971						
42	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		2/15/2011	15,580	9,484			6,096						
43	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		6/2/2011	51	31			20						
44	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/12/2011		10/20/2011	1,292	1,282			10						
45	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		2/15/2011	24,653	18,289			6,364						
46	X	HARBOR CAPITAL APRCCTION	411511504			4/28/2011		6/2/2011	961	980			-19						
47	X	HARBOR CAPITAL APRCCTION	411511504			2/15/2011		6/2/2011	327	328			-1						
48	X	HARBOR CAPITAL APRCCTION	411511504			2/15/2011		8/10/2011	934	1,057			-123						
49	X	HARBOR CAPITAL APRCCTION	411511504			2/15/2011		10/20/2011	3,878	4,109			-231						
50	X	HUSSMAN STRATEGIC GROV	448108100			2/15/2011		8/10/2011	5,426	5,145			281						
51	X	ING INTERNATIONAL REAL E	44980Q518			11/1/2007		2/2/2011	1,110	1,733			-623						

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

Amount										Totals		Net Gain or Loss			
Long Term CG Distributions										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Short Term CG Distributions										2,697		648,734		45,892	
0										0		0		0	
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		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
									Price	Other Basis					
52	X	ING INTERNATIONAL REAL ES	449800Q518			2/27/2009		2/15/2011	4,648	2,599				2,049	
53	X	ING INTERNATIONAL REAL ES	449800Q518			5/27/2010		2/15/2011	2,842	2,360				482	
54	X	ING INTERNATIONAL REAL ES	449800Q518			2/29/2008		2/15/2011	2,019	2,639				-620	
55	X	ING INTERNATIONAL REAL ES	449800Q518			11/30/2007		2/15/2011	276	424				-148	
56	X	ING INTERNATIONAL REAL ES	449800Q518			11/6/2007		2/15/2011	101	162				-61	
57	X	ING INTERNATIONAL REAL ES	449800Q518			11/17/2007		2/15/2011	5,836	9,342				-3,506	
58	X	ISHARES S & P 500 INDEX FU	464287200			4/26/2011		6/2/2011	795	807				-12	
59	X	ISHARES S & P 500 INDEX FU	464287200			4/26/2011		8/10/2011	115	135				-20	
60	X	ISHARES S & P 500 INDEX FU	464287200			2/15/2011		8/10/2011	2,298	2,669				-371	
61	X	ISHARES S & P 500 INDEX FU	464287200			2/15/2011		10/20/2011	2,068	2,269				-201	
62	X	JPMORGAN HIGH YIELD FUND	4812C0803			8/1/2007		2/15/2011	15,998	15,554				444	
63	X	JPMORGAN HIGH YIELD FUND	4812C0803			2/29/2008		2/15/2011	489	443				46	
64	X	JPMORGAN HIGH YIELD FUND	4812C0803			11/30/2007		2/15/2011	119	115				4	
65	X	JPMORGAN HIGH YIELD FUND	4812C0803			5/5/2008		2/15/2011	29,036	27,017				2,019	
66	X	JPMORGAN HIGH YIELD FUND	4812C0803			2/4/2011		2/15/2011	2,005	2,000				5	
67	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		2/2/2011	1,415	1,371				44	
68	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		2/15/2011	7,623	7,177				446	
69	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		6/2/2011	53	50				3	
70	X	KEELEY SMALL CAP VAL FD C	487300808			12/17/2010		10/20/2011	1,167	1,296				-129	
71	X	LAUDUS MONDRIAN INTL F-H	51855Q655			2/15/2011		4/26/2011	746	707				39	
72	X	LAUDUS MONDRIAN INTL F-H	51855Q655			2/15/2011		6/2/2011	1,707	1,599				108	
73	X	LAUDUS MONDRIAN INTL F-H	51855Q655			2/15/2011		8/10/2011	19,081	17,524				1,557	
74	X	MFS VALUE FUND-CLASS I #8	552983694			4/28/2011		6/2/2011	253	261				-8	
75	X	MFS VALUE FUND-CLASS I #8	552983694			2/15/2011		6/2/2011	396	396				0	
76	X	MAINSTAY EP US EQUITY-INS	56063J302			4/28/2011		6/2/2011	175	181				-6	
77	X	MAINSTAY EP US EQUITY-INS	56063J302			2/15/2011		6/2/2011	235	236				-1	
78	X	MAINSTAY EP US EQUITY-INS	56063J302			2/15/2011		10/20/2011	1,733	1,919				-186	
79	X	MERGER FD SH BEN INT #260	589509108			4/28/2011		8/10/2011	166	175				-9	
80	X	MERGER FD SH BEN INT #260	589509108			2/15/2011		8/10/2011	1,070	1,106				-36	
81	X	OPPENHEIMER DEVELOPING	683974505			2/15/2011		4/26/2011	1,509	1,389				120	
82	X	PIMCO TOTAL RET FD-INST #	693390700			4/28/2011		6/2/2011	2,599	2,590				9	
83	X	PIMCO TOTAL RET FD-INST #	693390700			4/28/2011		8/10/2011	11,097	11,027				70	
84	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		8/10/2011	691	632				59	
85	X	PIMCO FOREIGN BD FD USD	693390882			5/30/2007		2/15/2011	13,417	12,926				491	
86	X	PIMCO FOREIGN BD FD USD	693390882			2/4/2011		2/15/2011	2,398	2,400				-2	
87	X	PIMCO EMERG MKTS BD-INS	693391559			11/1/2007		2/15/2011	488	489				-1	
88	X	PIMCO EMERG MKTS BD-INS	693391559			5/27/2010		2/15/2011	487	457				30	
89	X	OPPENHEIMER DEVELOPING	683974505			2/15/2011		6/2/2011	72	68				4	
90	X	PIMCO EMERG MKTS BD-INS	693391559			5/30/2007		2/15/2011	13,434	13,471				-37	
91	X	PIMCO TOTAL RET FD-INST #	693390700			2/4/2011		2/15/2011	5,800	5,800				0	
92	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		2/15/2011	258	243				15	
93	X	PIMCO EMERG MKTS BD-INS	693391559			2/4/2011		2/15/2011	1,289	1,300				-11	
94	X	PIMCO COMMODITY REAL RE	722005667			5/30/2007		2/2/2011	4,050	6,128				-2,078	
95	X	PIMCO COMMODITY REAL RE	722005667			5/30/2007		2/15/2011	812	1,265				-453	
96	X	PIMCO COMMODITY REAL RE	722005667			5/27/2010		2/15/2011	4,497	3,657				840	
97	X	PIMCO COMMODITY REAL RE	722005667			10/31/2008		2/15/2011	3,448	3,608				-160	
98	X	PIMCO COMMODITY REAL RE	722005667			8/30/2007		2/15/2011	812	1,230				-418	
99	X	PIMCO COMMODITY REAL RE	722005667			2/27/2009		2/15/2011	21,923	13,826				8,097	
100	X	RIDGEWORTH SEIX HY BD-I #	76628T645			4/28/2011		6/2/2011	653	654				-1	
101	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/15/2011		6/2/2011	706	701				5	
102	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/15/2011		8/10/2011	833	886				-53	

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

										Amount		Totals							
										2,697				Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
										0				694,626		648,734		45,892	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Securities		Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss			
									Other sales										
103	X	T ROWE PRICE SHORT TERM	77957P105			2/15/2011		4/26/2011		25,957	25,797					160			
104	X	T ROWE PRICE SHORT TERM	77957P105			2/15/2011		6/2/2011		146	145					1			
105	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		6/2/2011		1,466	1,498					-32			
106	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		8/10/2011		2,784	3,321					-537			
107	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		8/10/2011		209	250					-41			
108	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/28/2011		8/10/2011		800	947					-147			
109	X	SSGA EMERGING MARKETS F	784924425			8/29/2008		2/2/2011		1,231	1,251					-20			
110	X	SSGA EMERGING MARKETS F	784924425			10/31/2008		2/15/2011		17,949	9,785					8,164			
111	X	SSGA EMERGING MARKETS F	784924425			8/29/2008		2/15/2011		1,588	1,665					-77			
112	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010		2/2/2011		2,820	2,764					56			
113	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010		2/15/2011		7,966	7,420					546			
114	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010		4/26/2011		526	466					60			
115	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010		10/20/2011		1,420	1,600					-180			
116	X	VANGUARD INFLAT PROTECT	922031869			8/28/2009		2/15/2011		4,117	3,953					164			
117	X	VANGUARD INFLAT PROTECT	922031869			5/28/2009		2/15/2011		104	97					7			
118	X	VANGUARD INFLAT PROTECT	922031869			5/30/2007		2/15/2011		23,745	22,058					1,687			
119	X	VANGUARD INFLAT PROTECT	922031869			2/4/2011		2/15/2011		3,292	3,300					-8			
120	X	VANGUARD EMERGING MARK	922042858			12/17/2010		2/2/2011		1,179	1,178					1			
121	X	VANGUARD MSCI EMERGING N	922042858			12/17/2010		4/26/2011		1,913	1,790					123			
122	X	VANGUARD REIT VIPER	922908553			12/17/2010		2/2/2011		2,007	1,869					138			
123	X	VANGUARD REIT VIPER	922908553			2/15/2011		4/26/2011		11,803	11,299					504			
124	X	VANGUARD REIT VIPER	922908553			2/15/2011		6/2/2011		1,881	1,806					75			
125	X	VANGUARD REIT VIPER	922908553			2/15/2011		8/10/2011		2,997	3,310					-313			
126	X	VANGUARD REIT VIPER	922908553			2/15/2011		10/20/2011		1,742	1,911					-169			
127	X	VANGUARD REIT VIPER	922908553			12/17/2010		10/20/2011		528	529					-1			
128	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		2/2/2011		1,616	1,102					514			
129	X	WELLS FARGO ADV INTR VA	94984B181			2/27/2009		2/15/2011		3,645	1,841					1,804			
130	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		2/15/2011		21,152	14,036					7,116			
131	X	WELLS FARGO ADV INTL BON	94985D582			5/27/2010		2/15/2011		1,884	1,808					76			
132	X	WELLS FARGO ADV INTL BON	94985D582			5/30/2007		2/15/2011		12,991	12,345					646			
133	X	WELLS FARGO ADV INTL BON	94985D582			2/4/2011		2/15/2011		690	700					-10			
134	X	WF ADV ENDEAVOR SELECT	949915565			5/30/2007		2/2/2011		5,586	6,109					-523			
135	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2008		2/15/2011		8,792	8,982					-190			
136	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2007		2/15/2011		7,652	7,889					-237			
137	X	WF ADV ENDEAVOR SELECT	949915565			2/27/2009		2/15/2011		3,824	2,039					1,785			
138	X	WF ADV ENDEAVOR SELECT	949915565			2/29/2008		2/15/2011		2,136	2,138					-2			
139	X	WF ADV ENDEAVOR SELECT	949915565			5/27/2010		2/15/2011		2,113	1,642					471			
140	X	WF ADV ENDEAVOR SELECT	949915565			5/30/2007		2/15/2011		25,800	27,105					-1,305			
141	X	DISALLOWED LOSS DUE TO V								1,014						1,014			

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

		886	306	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	226			
2	ESTIMATED EXCISE TAX PAID	354			
3	FOREIGN TAX WITHHELD	306	306		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		931	0	0	931
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES				
4	GRANT ADVERTISEMENT	931			931
5					
6					
7					
8					
9					

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	829
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	3,526
3	Total	3	4,355

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	920
2	Total	2	920

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

Amount														
2,697														
0														
Long Term CG Distributions														
Short Term CG Distributions														
Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	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	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1 ARTISAN INTERNATIONAL FUND #661	04314H204		2/15/2011	6/2/2011		2,374	0	2,300	74			0	0	43,195
2 ARTISAN INTERNATIONAL FUND #661	04314H204		2/15/2011	8/10/2011		7,655	0	8,514	-859			0	0	-859
3 ARTIO TOTAL RETURN BD FD CL I #152	04315J209		5/28/2009	2/15/2011		1,354	0	1,282	72			0	0	72
4 ARTIO TOTAL RETURN BD FD CL I #152	04315J209		10/31/2008	2/15/2011		40,376	0	36,898	3,478			0	0	3,478
5 ARTIO TOTAL RETURN BD FD CL I #152	04315J209		2/4/2011	2/15/2011		5,608	0	5,600	8			0	0	8
6 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		5/30/2007	2/2/2011		1,320	0	1,760	-440			0	0	-440
7 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		5/27/2010	2/15/2011		5,796	0	4,873	923			0	0	923
8 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		10/31/2008	2/15/2011		3,819	0	3,126	693			0	0	693
9 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/27/2009	2/15/2011		2,856	0	1,825	1,031			0	0	1,031
10 GOLDEN LARGE CAP CORE FUND-I	34984T881		2/27/2009	2/15/2011		12,540	0	7,661	4,879			0	0	4,879
11 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/29/2008	2/15/2011		1,660	0	2,111	-451			0	0	-451
12 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		8/30/2007	2/15/2011		1,193	0	1,540	-347			0	0	-347
13 ARTIO INTERNATIONAL EQ FD II #1529	04315J837		5/30/2007	2/15/2011		20,666	0	27,708	-7,042			0	0	-7,042
14 CREDIT SUISSE COMM RT ST-CO #21562	22544R305		2/15/2011	4/26/2011		1,865	0	1,735	130			0	0	130
15 DIAMOND HILL LONG-SHORT FD CL I #25264S833			2/15/2011	10/20/2011		1,179	0	1,218	-39			0	0	-39
16 DODGE & COX INTL STOCK FD #1048	256206103		5/30/2007	2/2/2011		3,132	0	4,137	-1,005			0	0	-1,005
17 DODGE & COX INTL STOCK FD #1048	256206103		5/30/2007	4/26/2011		379	0	487	-108			0	0	-108
18 DODGE & COX INTL STOCK FD #1048	256206103		5/30/2007	6/2/2011		702	0	925	-223			0	0	-223
19 DODGE & COX INTL STOCK FD #1048	256206103		5/30/2007	8/10/2011		1,558	0	2,531	-973			0	0	-973
20 DODGE & COX INCOME FD COM #147	256210105		2/4/2011	2/15/2011		5,320	0	5,300	20			0	0	20
21 DODGE & COX INCOME FD COM #147	256210105		5/30/2007	2/15/2011		8,956	0	8,518	438			0	0	438
22 DODGE & COX INCOME FD COM #147	256210105		4/28/2011	6/2/2011		3,159	0	3,127	32			0	0	32
23 DIAMOND HILL LONG-SHORT FD CL I #25264S833			4/28/2011	6/2/2011		380	0	390	-10			0	0	-10
24 DIAMOND HILL LONG-SHORT FD CL I #25264S833			2/15/2011	6/2/2011		314	0	313	1			0	0	1
25 DODGE & COX INCOME FD COM #147	256210105		4/28/2011	8/10/2011		11,082	0	10,984	98			0	0	98
26 DODGE & COX INCOME FD COM #147	256210105		11/1/2007	8/10/2011		611	0	570	41			0	0	41
27 DREYFUS EMG MKT DEBT LOC C-I #608	261980494		2/4/2011	4/26/2011		441	0	420	21			0	0	21
28 DREYFUS EMG MKT DEBT LOC C-I #608	261980494		2/4/2011	6/2/2011		501	0	480	21			0	0	21
29 DREYFUS EMG MKT DEBT LOC C-I #608	261980494		12/17/2010	6/2/2011		28	0	26	2			0	0	2
30 JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	2/2/2011		240	0	235	5			0	0	5
31 JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	2/15/2011		15,282	0	14,670	612			0	0	612
32 JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	6/2/2011		753	0	705	48			0	0	48
33 JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	10/20/2011		1,621	0	1,669	-48			0	0	-48
34 GOLDEN LARGE CAP CORE FUND-I	34984T881		5/30/2007	2/2/2011		2,432	0	2,806	-374			0	0	-374
35 GOLDEN LARGE CAP CORE FUND-I	34984T881		10/31/2008	2/15/2011		14,962	0	11,507	3,455			0	0	3,455
36 GOLDEN LARGE CAP CORE FUND-I	34984T881		8/1/2007	2/15/2011		8,857	0	9,582	-725			0	0	-725
37 GOLDEN LARGE CAP CORE FUND-I	34984T881		5/27/2010	2/15/2011		3,340	0	2,824	516			0	0	516
38 GOLDEN LARGE CAP CORE FUND-I	34984T881		2/29/2008	2/15/2011		1,440	0	1,442	-2			0	0	-2
39 GOLDEN LARGE CAP CORE FUND-I	34984T881		11/6/2007	2/15/2011		41	0	46	-5			0	0	-5
40 GOLDEN LARGE CAP CORE FUND-I	34984T881		5/30/2007	2/15/2011		24,508	0	27,783	-3,275			0	0	-3,275
41 GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	2/2/2011		2,614	0	1,643	971			0	0	971
42 GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	2/15/2011		15,580	0	9,484	6,096			0	0	6,096
43 GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	6/2/2011		51	0	31	20			0	0	20
44 GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		8/12/2011	10/20/2011		1,292	0	1,282	10			0	0	10
45 GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		10/31/2008	2/15/2011		24,653	0	18,289	6,364			0	0	6,364
46 HARBOR CAPITAL APRCTION-INST #20	411511504		4/28/2011	6/2/2011		961	0	980	-19			0	0	-19
47 HARBOR CAPITAL APRCTION-INST #20	411511504		2/15/2011	6/2/2011		327	0	328	-1			0	0	-1
48 HARBOR CAPITAL APRCTION-INST #20	411511504		2/15/2011	8/10/2011		934	0	1,057	-123			0	0	-123
49 HARBOR CAPITAL APRCTION-INST #20	411511504		2/15/2011	10/20/2011		3,878	0	4,109	-231			0	0	-231
50 HUSSMAN STRATEGIC GROWTH FUND	448108100		2/15/2011	8/10/2011		5,426	0	5,145	281			0	0	281
51 ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/1/2007	2/2/2011		1,110	0	1,733	-623			0	0	-623
52 ING INTERNATIONAL REAL EST-I #2664	44980Q518		2/27/2009	2/15/2011		4,648	0	2,599	2,049			0	0	2,049
53 ING INTERNATIONAL REAL EST-I #2664	44980Q518		5/27/2010	2/15/2011		2,842	0	2,360	482			0	0	482
54 ING INTERNATIONAL REAL EST-I #2664	44980Q518		2/29/2008	2/15/2011		2,019	0	2,639	-620			0	0	-620
55 ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/30/2007	2/15/2011		276	0	424	-148			0	0	-148
56 ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/6/2007	2/15/2011		101	0	162	-61			0	0	-61
57 ING INTERNATIONAL REAL EST-I #2664	44980Q518		11/1/2007	2/15/2011		5,836	0	9,342	-3,506			0	0	-3,506
58 ISHARES S & P 500 INDEX FUND	464287200		4/26/2011	6/2/2011		795	0	807	-12			0	0	-12

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

Amount														
Long Term CG Distributions														
Short Term CG Distributions														
2,697														
0														
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	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	ISHARES S & P 500 INDEX FUND	464287200		4/26/2011	8/10/2011		115	0	135	-20			0	-20
60	ISHARES S & P 500 INDEX FUND	464287200		2/15/2011	8/10/2011		2,298	0	2,669	-371			0	-371
61	ISHARES S & P 500 INDEX FUND	464287200		2/15/2011	10/20/2011		2,068	0	2,269	-201			0	-201
62	JPMORGAN HIGH YIELD FUND SS #3584812C0803			8/1/2007	2/15/2011		15,998	0	15,554	444			0	444
63	JPMORGAN HIGH YIELD FUND SS #3584812C0803			2/29/2008	2/15/2011		489	0	443	46			0	46
64	JPMORGAN HIGH YIELD FUND SS #3584812C0803			11/30/2007	2/15/2011		119	0	115	4			0	4
65	JPMORGAN HIGH YIELD FUND SS #3584812C0803			5/5/2008	2/15/2011		29,036	0	27,017	2,019			0	2,019
66	JPMORGAN HIGH YIELD FUND SS #3584812C0803			2/4/2011	2/15/2011		2,005	0	2,000	5			0	5
67	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	2/2/2011		1,415	0	1,371	44			0	44
68	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	2/15/2011		7,623	0	7,177	446			0	446
69	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	6/2/2011		53	0	50	3			0	3
70	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	10/20/2011		1,167	0	1,296	-129			0	-129
71	LAUDUS MONDRIAN INTL FLINST #294051855Q655			2/15/2011	4/26/2011		746	0	707	39			0	39
72	LAUDUS MONDRIAN INTL FLINST #294051855Q655			2/15/2011	6/2/2011		1,707	0	1,599	108			0	108
73	LAUDUS MONDRIAN INTL FLINST #294051855Q655			2/15/2011	8/10/2011		19,081	0	17,524	1,557			0	1,557
74	MFS VALUE FUND-CLASS I #893	552983694		4/28/2011	6/2/2011		253	0	261	-8			0	-8
75	MFS VALUE FUND-CLASS I #893	552983694		2/15/2011	6/2/2011		396	0	396	0			0	0
76	MAINSTAY EP US EQUITY-INS #1204	560631302		4/28/2011	6/2/2011		175	0	181	-6			0	-6
77	MAINSTAY EP US EQUITY-INS #1204	560631302		2/15/2011	6/2/2011		235	0	236	-1			0	-1
78	MAINSTAY EP US EQUITY-INS #1204	560631302		2/15/2011	10/20/2011		1,733	0	1,919	-186			0	-186
79	MERGER FD SH BEN INT #260	589509108		4/28/2011	8/10/2011		166	0	175	-9			0	-9
80	MERGER FD SH BEN INT #260	589509108		2/15/2011	8/10/2011		1,070	0	1,106	-36			0	-36
81	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/15/2011	4/26/2011		1,509	0	1,389	120			0	120
82	PIMCO TOTAL RET FD-INST #35	693390700		4/28/2011	6/2/2011		2,599	0	2,590	9			0	9
83	PIMCO TOTAL RET FD-INST #35	693390700		4/28/2011	8/10/2011		11,097	0	11,027	70			0	70
84	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	8/10/2011		691	0	632	59			0	59
85	PIMCO FOREIGN BD FD USD H-INST #10	693390882		5/30/2007	2/15/2011		13,417	0	12,926	491			0	491
86	PIMCO FOREIGN BD FD USD H-INST #10	693390882		2/4/2011	2/15/2011		2,398	0	2,400	-2			0	-2
87	PIMCO EMERG MKTS BD-INST #137	693391559		11/17/2007	2/15/2011		488	0	489	-1			0	-1
88	PIMCO EMERG MKTS BD-INST #137	693391559		5/27/2010	2/15/2011		487	0	457	30			0	30
89	OPPENHEIMER DEVELOPING MKT-Y #7	683974505		2/15/2011	6/2/2011		72	0	68	4			0	4
90	PIMCO EMERG MKTS BD-INST #137	693391559		5/30/2007	2/15/2011		13,434	0	13,471	-37			0	-37
91	PIMCO TOTAL RET FD-INST #35	693390700		2/4/2011	2/15/2011		5,800	0	5,800	0			0	0
92	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	2/15/2011		258	0	243	15			0	15
93	PIMCO EMERG MKTS BD-INST #137	693391559		2/4/2011	2/15/2011		1,289	0	1,300	-11			0	-11
94	PIMCO COMMODITY REAL RET STRAT-	722005667		5/30/2007	2/2/2011		4,050	0	6,128	-2,078			0	-2,078
95	PIMCO COMMODITY REAL RET STRAT-	722005667		5/30/2007	2/15/2011		812	0	1,265	-453			0	-453
96	PIMCO COMMODITY REAL RET STRAT-	722005667		5/27/2010	2/15/2011		4,497	0	3,657	840			0	840
97	PIMCO COMMODITY REAL RET STRAT-	722005667		10/31/2008	2/15/2011		3,448	0	3,608	-160			0	-160
98	PIMCO COMMODITY REAL RET STRAT-	722005667		8/30/2007	2/15/2011		812	0	1,230	-418			0	-418
99	PIMCO COMMODITY REAL RET STRAT-	722005667		2/27/2009	2/15/2011		21,923	0	13,826	8,097			0	8,097
100	RIDGEWORTH SEIX HY BD-I #5855	766281645		4/28/2011	6/2/2011		653	0	654	-1			0	-1
101	RIDGEWORTH SEIX HY BD-I #5855	766281645		2/15/2011	6/2/2011		706	0	701	5			0	5
102	RIDGEWORTH SEIX HY BD-I #5855	766281645		2/15/2011	8/10/2011		833	0	886	-53			0	-53
103	T ROWE PRICE SHORT TERM BD FD #577857P105			2/15/2011	4/26/2011		25,957	0	25,797	160			0	160
104	T ROWE PRICE SHORT TERM BD FD #577857P105			2/15/2011	6/2/2011		146	0	145	1			0	1
105	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		5/2/2011	6/2/2011		1,466	0	1,498	-32			0	-32
106	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/29/2011	8/10/2011		2,784	0	3,321	-537			0	-537
107	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		5/2/2011	8/10/2011		209	0	250	-41			0	-41
108	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/28/2011	8/10/2011		800	0	947	-147			0	-147
109	SSGA EMERGING MARKETS FD S #1510	784924425		8/29/2008	2/2/2011		1,231	0	1,251	-20			0	-20
110	SSGA EMERGING MARKETS FD S #1510	784924425		10/31/2008	2/15/2011		17,949	0	9,785	8,164			0	8,164
111	SSGA EMERGING MARKETS FD S #1510	784924425		8/29/2008	2/15/2011		1,588	0	1,665	-77			0	-77
112	TCW SMALL CAP GROWTH FUND-I #4787234N849			12/17/2010	2/2/2011		2,820	0	2,764	56			0	56
113	TCW SMALL CAP GROWTH FUND-I #4787234N849			12/17/2010	2/15/2011		7,966	0	7,420	546			0	546
114	TCW SMALL CAP GROWTH FUND-I #4787234N849			12/17/2010	4/26/2011		526	0	466	60			0	60
115	TCW SMALL CAP GROWTH FUND-I #4787234N849			12/17/2010	10/20/2011		1,420	0	1,600	-180			0	-180
116	VANGUARD INFLAT PROTECT SEC FD #922031869			8/28/2009	2/15/2011		4,117	0	3,953	164			0	164

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	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 of Losses
	Long Term CG Distributions	Amount												
	Short Term CG Distributions	2,697												43,195
		0												
117	VANGUARD INFLAT PROTECT SEC FD #	922031869		5/28/2009	2/15/2011		104		0	97	7		0	7
118	VANGUARD INFLAT PROTECT SEC FD #	922031869		5/30/2007	2/15/2011		23,745		0	22,058	1,687		0	1,687
119	VANGUARD INFLAT PROTECT SEC FD #	922031869		2/4/2011	2/15/2011		3,292		0	3,300	-8		0	-8
120	VANGUARD EMERGING MARKETS ETF	922042858		12/17/2010	2/2/2011		1,179		0	1,178	1		0	1
121	VANGUARD MSCI EMERGING MARKETS	922042858		12/17/2010	4/28/2011		1,913		0	1,790	123		0	123
122	VANGUARD REIT VIPER	922908553		12/17/2010	2/2/2011		2,007		0	1,869	138		0	138
123	VANGUARD REIT VIPER	922908553		2/15/2011	4/28/2011		11,803		0	11,299	504		0	504
124	VANGUARD REIT VIPER	922908553		2/15/2011	6/2/2011		1,881		0	1,806	75		0	75
125	VANGUARD REIT VIPER	922908553		2/15/2011	8/10/2011		2,997		0	3,310	-313		0	-313
126	VANGUARD REIT VIPER	922908553		2/15/2011	10/20/2011		1,742		0	1,911	-169		0	-169
127	VANGUARD REIT VIPER	922908553		12/17/2010	10/20/2011		528		0	529	-1		0	-1
128	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		10/31/2008	2/2/2011		1,616		0	1,102	514		0	514
129	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		2/27/2009	2/15/2011		3,645		0	1,841	1,804		0	1,804
130	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		10/31/2008	2/15/2011		21,152		0	14,036	7,116		0	7,116
131	WELLS FARGO ADV INTR BOND-IS #470	94985D582		5/27/2010	2/15/2011		1,884		0	1,808	76		0	76
132	WELLS FARGO ADV INTR BOND-IS #470	94985D582		5/30/2007	2/15/2011		12,991		0	12,345	646		0	646
133	WELLS FARGO ADV INTR BOND-IS #470	94985D582		2/4/2011	2/15/2011		690		0	700	-10		0	-10
134	WF ADV ENDEAVOR SELECT-I #3124	949915565		5/30/2007	2/2/2011		5,586		0	6,109	-523		0	-523
135	WF ADV ENDEAVOR SELECT-I #3124	949915565		8/1/2008	2/15/2011		8,792		0	8,982	-190		0	-190
136	WF ADV ENDEAVOR SELECT-I #3124	949915565		8/1/2007	2/15/2011		7,652		0	7,889	-237		0	-237
137	WF ADV ENDEAVOR SELECT-I #3124	949915565		2/27/2009	2/15/2011		3,824		0	2,039	1,785		0	1,785
138	WF ADV ENDEAVOR SELECT-I #3124	949915565		2/29/2008	2/15/2011		2,136		0	2,138	-2		0	-2
139	WF ADV ENDEAVOR SELECT-I #3124	949915565		5/27/2010	2/15/2011		2,113		0	1,642	471		0	471
140	WF ADV ENDEAVOR SELECT-I #3124	949915565		5/30/2007	2/15/2011		25,800		0	27,105	-1,305		0	-1,305
141	DISALLOWED LOSS DUE TO WASH SAL						1,014		0	0	1,014		0	1,014

[illegible]

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		1	0
2 First quarter estimated tax payment	5/10/2011	2	354
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	354

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	32,345
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	32,345

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	1019871835	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	22517.16	22517.16	22517.16
Savings & Temp Inv	1019871835	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	11784.79	11784.79	11784.79
					34301.95	34301.95
Invest - Other	1019871835	04314H204	ARTISAN INTERNATIONAL FUND #661	2232.941	49505.56	44279.22
Invest - Other	1019871835	256210105	DODGE & COX INCOME FD COM #147	3205.447	40217.86	42632.45
Invest - Other	1019871835	411511504	HARBOR CAPITAL APRCTON-INST #2012	1344.417	52607.05	49608.99
Invest - Other	1019871835	589509108	MERGER FD SH BEN INT #260	938.909	14994.38	14637.59
Invest - Other	1019871835	693390700	PIMCO TOTAL RET FD-INST #35	3945.085	40116.62	42883.07
Invest - Other	1019871835	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1279.811	13566	13540.4
Invest - Other	1019871835	77957P105	T ROWE PRICE SHORT TERM BD FD #55	653.845	3158.07	3144.99
Invest - Other	1019871835	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	850.096	24056.5	22094
Invest - Other	1019871835	464287200	ISHARES S & P 500 INDEX FUND	258	34430.07	32497.68
Invest - Other	1019871835	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	1075.885	12469.51	12458.75
Invest - Other	1019871835	256206103	DODGE & COX INTL STOCK FD #1048	1463.497	49157.91	42792.65
Invest - Other	1019871835	552983694	MFS VALUE FUND-CLASS I #893	1194.003	28703.82	26829.25
Invest - Other	1019871835	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	2104.095	30600.15	27689.89
Invest - Other	1019871835	56063J302	MAINSTAY EP US EQUITY-INS #1204	2033.357	27760.3	24644.29
Invest - Other	1019871835	339128100	JP MORGAN MID CAP VALUE-I #758	990.435	22989.57	23522.83
Invest - Other	1019871835	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	2280.007	27154.88	28340.49
Invest - Other	1019871835	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	1006.573	15746.48	22225.13
Invest - Other	1019871835	922908553	VANGUARD REIT VIPER	544	29053.14	31552
Invest - Other	1019871835	922042858	VANGUARD MSCI EMERGING MARKETS ETF	692	31202.39	26441.32
Invest - Other	1019871835	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	928.298	30875.03	26892.79
Invest - Other	1019871835	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	859	33455.68	27341.97
Invest - Other	1019871835	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	1340.571	22669.05	22695.87
Invest - Other	1019871835	76628T645	RIDGEWORTH SEIX HY BD-I #5855	3467.255	34648.17	32626.87
Invest - Other	1019871835	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	4279.38	39803.18	35005.33
Invest - Other	1019871835	487300808	KEELEY SMALL CAP VAL FD CL I #2251	992.539	24187.98	23165.86
					733129.35	699543.68