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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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 J FERRANTINO CHARITABLE FOUNDATION		A Employer identification number 26-4457061
Number and street (or P.O. box number if mail is not delivered to street address) 126 S. MAIN STREET	Room/suite	B Telephone number 734-662-4426
City or town, state, and ZIP code ANN ARBOR, MI 48104		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,725,635.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		189,077.	180,185.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-50,597.			
b Gross sales price for all assets on line 6a 5,836,840.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
11 Gross profit or (loss)					
12 Other income		-3,406.	-8,406.		STATEMENT 2
12 Total. Add lines 1 through 11		135,074.	171,779.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,050.	2,050.		0.
c Other professional fees STMT 4		22,446.	20,201.		2,245.
17 Interest					
18 Taxes STMT 5		5,236.	3,736.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications		780.	0.		0.
23 Other expenses STMT 6		44.	44.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		30,556.	26,031.		2,245.
25 Contributions, gifts, grants paid		178,200.			178,200.
26 Total expenses and disbursements. Add lines 24 and 25		208,756.	26,031.		180,445.
27 Subtract line 26 from line 12		-73,682.			
a Excess of revenue over expenses and disbursements			145,748.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		30,305.	87,770.	87,770.
	2	Savings and temporary cash investments		3,485,315.	577,222.	577,222.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶	435.			
		Less allowance for doubtful accounts ▶	0.	2,930.	435.	435.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations STMT 7		773,458.	2,453,964.	2,455,000.
	b	Investments - corporate stock STMT 8		895,224.	2,074,721.	2,106,506.
	c	Investments - corporate bonds STMT 9		1,400,739.	1,803,580.	1,791,790.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		3,403,726.	2,920,323.	2,706,912.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		9,991,697.	9,918,015.	9,725,635.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		9,991,697.	9,918,015.	
30	Total net assets or fund balances		9,991,697.	9,918,015.		
31	Total liabilities and net assets/fund balances		9,991,697.	9,918,015.		

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	9,991,697.
2	Enter amount from Part I, line 27a	2	-73,682.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,918,015.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,918,015.

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 PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 4,847,136.		4,857,677.	-10,541.
b 977,107.		1,029,760.	-52,653.
c 12,597.			12,597.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-10,541.
b			-52,653.
c			12,597.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-50,597.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	24,778.	3,390,333.	.007308
2009	0.	109,444.	.000000
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.007308
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	.003654
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,859,009.
5 Multiply line 4 by line 3	5	36,025.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,457.
7 Add lines 5 and 6	7	37,482.
8 Enter qualifying distributions from Part XII, line 4	8	180,445.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1,457.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1,457.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1,457.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,278.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	600.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,878.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	421.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 421. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BRUCE T. WALLACE</u> Telephone no ► <u>734-662-4426</u> Located at ► <u>126 S. MAIN STREET, ANN ARBOR, MI</u> ZIP+4 ► <u>48104</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

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.

(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
SEE STATEMENT 11		0.	0.	0.

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

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

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

0

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Part 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	8,928,472.
b	Average of monthly cash balances	1b	1,080,674.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,009,146.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,009,146.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,137.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,859,009.
6	Minimum investment return. Enter 5% of line 5	6	492,950.

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	492,950.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,457.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	491,493.
4	Recoveries of amounts treated as qualifying distributions	4	5,000.
5	Add lines 3 and 4	5	496,493.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	496,493.

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	180,445.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	180,445.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,457.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	178,988.

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				496,493.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			148,658.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 180,445.				
a Applied to 2010, but not more than line 2a			148,658.	
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				31,787.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
b Prior years' undistributed income: Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010: Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2011: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				464,706.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALTERNATIVES FOR GIRLS 903 WEST GRAND BOULEVARD DETROIT, MI 48208-2365		501(C)(3)	HUMANITARIAN	10,000.
LESLIE SCIENCE AND NATURE CENTER 1831 TRAVER RD ANN ARBOR, MI 48105		501(C)(3)	HUMANITARIAN	10,000.
CHRIST CHILD HOUSE 15751 JOY ROAD DETROIT, MI 48228		501(C)(3)	RELIGIOUS	10,000.
HOME OF NEW VISION 3800 PACKARD, SUITE 210 ANN ARBOR, MI 48108		501(C)(3)	HUMANITARIAN	10,000.
SOS COMMUNITY SERVICES 101 SOUTH HURON STREET YPSILANTI, MI 48197-5421		501(C)(3)	HUMANITARIAN	10,000.
Total	SEE CONTINUATION SHEET(S)			178,200.
b Approved for future payment				
NONE				
Total				0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WAYNE STATE UNIVERSITY COLLEGE OF NURSING 5475 WOODWARD AVE DETROIT, MI 48202		501(C)(3)	EDUCATIONAL	10,000.
SAFEHOUSE CENTER 4100 CLARK RD ANN ARBOR, MI 48105		501(C)(3)	HUMANITARIAN	10,000.
HOPE CLINIC P.O. BOX 980311 YPSILANTI, MI 48198-0311		501(C)(3)	HUMANITARIAN	10,000.
FOCUS HOPE 1200 OAKMAN BLVD DETROIT, MI 48238		501(C)(3)	HUMANITARIAN	10,000.
GLOBAL YOUTH FOR EDUCATION AND CHANGE 348 COWLEY AVE EAST LANSING, MI 48823		501(C)(3)	HUMANITARIAN	5,000.
BIG BROTHERS AND BIG SISTERS OF WASHTENAW COUNTY 2890 CARPENTER RD #1400 ANN ARBOR, MI 48018		501(C)(3)	HUMANITARIAN	15,000.
GLACIER HILLS FOUNDATION - LIFE ENRICHMENT CENTER 1200 EARHART RD ANN ARBOR, MI 48105		501(C)(3)	HUMANITARIAN	25,000.
MICHIGAN LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 213 W. LIBERTY ST., STE 300 ANN ARBOR, MI 48104		501(C)(3)	HUMANITARIAN	25,000.
ANN ARBOR AREA COMMUNITY FOUNDATION 301 NORTH MAIN STREET, SUITE 300 ANN ARBOR, MI 48104		501(C)(3)	HUMANITARIAN	15,000.
MEGAN'S DREAMS 2661 GREENFIELD RD DEARBORN, MI 48120		501(C)(3)	HUMANITARIAN	3,000.
Total from continuation sheets				128,200.

26-4457061

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMERICA BANK 6348	171,483.	12,569.	158,914.
COMERICA BANK 6570	30,191.	28.	30,163.
TOTAL TO FM 990-PF, PART I, LN 4	201,674.	12,597.	189,077.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
POWERSHARES DBE	-643.	-643.	
POWERSHARES DBA	-4,939.	-4,939.	
POWERSHARES DBB	-3,948.	-3,948.	
POWERSHARES UUP	1,124.	1,124.	
RETURNED CONTRIBUTION CHECK	5,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-3,406.	-8,406.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,050.	2,050.		0.
TO FORM 990-PF, PG 1, LN 16B	2,050.	2,050.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	22,446.	20,201.		2,245.
TO FORM 990-PF, PG 1, LN 16C	22,446.	20,201.		2,245.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	3,736.	3,736.		0.
EXCISE TAXES	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,236.	3,736.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE FEES	14.	14.		0.
ADR FEES	30.	30.		0.
TO FORM 990-PF, PG 1, LN 23	44.	44.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	X		2,050,572.	2,049,887.
SEE ATTACHED STATEMENT		X	403,392.	405,113.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,050,572.	2,049,887.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			403,392.	405,113.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,453,964.	2,455,000.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	2,074,721.	2,106,506.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,074,721.	2,106,506.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	1,803,580.	1,791,790.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,803,580.	1,791,790.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST	2,920,323.	2,706,912.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,920,323.	2,706,912.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BRUCE T. WALLACE 126 S. MAIN STREET ANN ARBOR, MI 48104	SECRETARY 1.00	0.	0.	0.
GEORGE BOREL 101 N. MAIN STREET ANN ARBOR, MI 48104	TREASURER 1.00	0.	0.	0.
JANETTE FERRANTINO 126 S. MAIN STREET ANN ARBOR, MI 48104	PRESIDENT 1.00	0.	0.	0.
SEAN WILLIAMS 6359 CONIFER DRIVE YPSILANTI, MI 48197	DIRECTOR 1.00	0.	0.	0.
ANGELA WILLIAMS 14 CHARLOTTE ST., APT 28 DETROIT, MI 48201	DIRECTOR 1.00	0.	0.	0.
ELISE WILLIAMS 144 W. OAKBOOK ANN ARBOR, MI 48103	DIRECTOR 1.00	0.	0.	0.
JANELLE GREEN 26 ROSEBANK AVE KENTFIELD, CA 94904	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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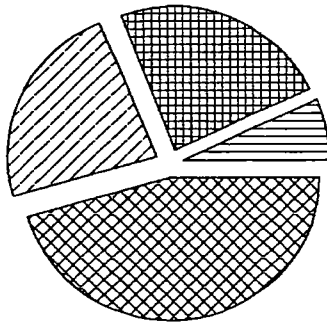
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Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	616,242.26	616,242.26	7.0%
EQUITIES	2,074,721.25	2,106,505.55	24.0%
EQUITIES - OTHER	2,244,969.69	2,058,345.91	23.4%
FIXED INCOME	4,009,210.78	4,003,243.50	45.6%
Total	8,945,143.98	8,784,337.22	100.0%

Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Income Cash And Equivalents					
Cash					
INCOME CASH		81,999.76 81,999.76			
** Total Cash	Sub- Total	81,999.76 81,999.76		0.00 0.00	0.00
Short Term Investments					
FEDERATED TREASURY OBLIGATIONS FUND		86,862.68 86,862.68	1.00 1.00	8.69	0.01
** Total Short Term Investments	Sub- Total	86,862.68 86,862.68		8.69 0.00	0.01
* Total Income Cash And Equivalents		168,862.44 168,862.44		8.69 0.00	0.01
Principal Cash And Equivalents					
Cash					
PRINCIPAL CASH		58,633.74- 58,633.74-			
** Total Cash	Sub- Total	58,633.74- 58,633.74-		0.00 0.00	0.00
Short Term Investments					
FEDERATED TREASURY OBLIGATIONS FUND		506,013.56 506,013.56	1.00 1.00	50.60	0.01
** Total Short Term Investments	Sub- Total	506,013.56 506,013.56		50.60 0.00	0.01
* Total Principal Cash And Equivalents		447,379.82 447,379.82		50.60 0.00	0.01

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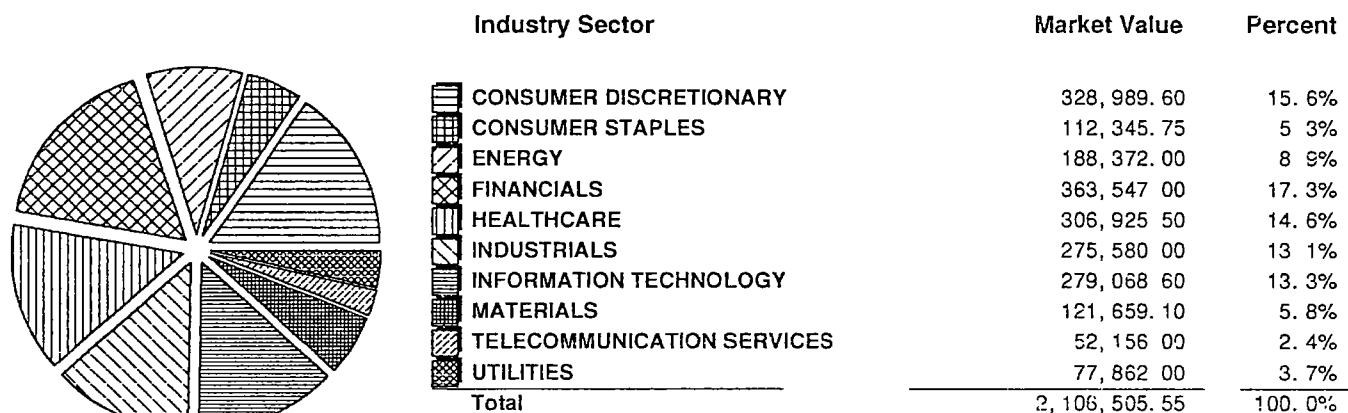
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Investment Detail (Continued)

Equity Diversification Summary



Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
Consumer Discretionary						
AUTOZONE INC	AZO	200 000	64,994.00 55,441.94	324.97 277.21	9,552.06	
COACH INC	COH	1,000 000	61,040.00 59,276.20	61.04 59.28	900.00 1,763.80	1.47
DIRECTV CL A	DTV	1,500 000	64,140.00 71,354.70	42.76 47.57	7,214.70-	
GENERAL CABLE CORP	BGC	500 000	12,505.00 20,705.50	25.01 41.41	8,200.50-	
HOME DEPOT INC	HD	640 000	26,905.60 19,902.52	42.04 31.11	742.40 6,997.08	2.76
NIKE INC CL B	NKE	500 000	48,185.00 42,624.90	96.37 85.25	720.00 5,560.10	1.49
TARGET CORP	TGT	1,000 000	51,220.00 51,449.50	51.22 51.45	1,200.00 229.50-	2.34
** Total Consumer Discretionary		Sub-Total	328,989.60 320,761.26		3,562.40 8,228.34	1.08
Consumer Staples						
COCA COLA CO	KO	475 000	33,235.75 29,497.50	69.97 62.10	893.00 3,738.25	2.69
DISNEY WALT CO	DIS	540 000	20,250.00 18,421.15	37.50 34.11	324.00 1,828.85	1.60
PHILIP MORRIS INTL INC	PM	750 000	58,860.00 49,439.85	78.48 65.92	2,310.00 9,420.15	3.92
** Total Consumer Staples		Sub-Total	112,345.75 97,358.50		3,527.00 14,987.25	3.14

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Investment Detail (Continued)



Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Energy						
CONOCOPHILLIPS	COP	600 000	43,722 00 44,837 88	72.87 74.73	1,584.00 1,115.88-	3.62
DENBURY RESOURCES INC COM NEW	DNR	3,000 000	45,300 00 44,444.40	15 10 14 81	855.60	
DEVON ENERGY CORPORATION	DVN	450 000	27,900.00 34,862.53	62 00 77 47	306.00 6,962.53-	1 10
OCCIDENTAL PETROLEUM CORP	OXY	500.000	46,850.00 49,119.90	93.70 98.24	920.00 2,269.90-	1.96
SPECTRA ENERGY CORP	SE	800.000	24,600.00 18,185.54	30.75 22.73	896.00 6,414 46	3 64
** Total Energy		Sub-Total	188,372.00 191,450.25		3,706.00 3,078.25-	1.97
Financials						
BB&T CORP	BBT	2,900 000	72,993.00 75,652.88	25 17 26.09	1,856.00 2,659.88-	2 54
FRANKLIN RES INC	BEN	500 000	48,030 00 63,769.90	96.06 127.54	540 00 15,739.90-	1.12
JPMORGAN CHASE & CO	JPM	2,980.000	99,085.00 123,610.11	33.25 41.48	2,980 00 24,525.11-	3 01
US BANCORP	USB	2,300 000	62,215 00 60,325.09	27.05 26.23	1,150 00 1,889 91	1.85
VISA INC CL A	V	800.000	81,224 00 60,487 84	101 53 75 61	704.00 20,736 16	0.87
** Total Financials		Sub-Total	363,547.00 383,845.82		7,230.00 20,298.82-	1.99
Healthcare						
CELGENE CORP	CELG	1,000.000	67,600.00 60,976.80	67.60 60 98	6,623.20	
JOHNSON & JOHNSON	JNJ	955 000	62,628.90 56,197 56	65.58 58 85	2,177.40 6,431.34	3.48
LABORATORY CORP OF AMER HLDGS	LH	480 000	41,265 60 45,066 96	85.97 93.89	3,801.36-	
LIFE TECHNOLOGIES CORP	LIFE	1,100.000	42,801 00 56,430.00	38 91 51.30	13,629 00-	
MYLAN LABS INC	MYL	2,000 000	42,920 00 45,660 00	21 46 22.83	480 00 2,740 00-	1 12
STRYKER CORP	SYK	1,000.000	49,710 00 56,026.20	49.71 56.03	850 00 6,316.20-	1.71
** Total Healthcare		Sub-Total	306,925.50 320,357.52		3,507.40 13,432.02-	1.14

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Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Industrials						
CATERPILLAR INC	CAT	550 000	49,830 00 50,779 21	90 60 92 33	1,012 00 949 21-	2.03
FLUOR CORP	FLR	150 000	7,537 50 7,399.07	50 25 49 33	75 00 138.43	1 00
GENERAL ELECTRIC	GE	1,150 000	20,596.50 19,500 46	17 91 16 96	782 00 1,096 04	3 80
GRAINGER W W INC	GWV	400.000	74,876.00 57,731.88	187.19 144.33	1,056 00 17,144 12	1.41
NORFOLK SOUTHERN CORP SOUTHERN CORP	NSC	850 000	61,931 00 54,111 82	72.86 63 66	1,462 00 7,819 18	2 36
ROPER INDS INC NEW	ROP	700 000	60,809 00 59,999 85	86 87 85 71	385 00 809 15	0 63
** Total Industrials		Sub- Total	275,580.00 249,522.29		4,772.00 26,057.71	1.73
Information Technology						
APPLE INC	AAPL	230 000	93,150.00 75,070.00	405 00 326.39	18,080 00	
EMC CORP	EMC	1,100 000	23,694.00 29,489.78	21 54 26.81	5,795 78-	
FISERV INC	FISV	500 000	29,370 00 28,894 90	58 74 57 79	475 10	
INTEL CORP	INTC	1,500 000	36,375.00 33,178.45	24.25 22.12	1,260 00 3,196 55	3 46
IBM CORP	IBM	250 000	45,970 00 37,358.99	183 88 149.44	750 00 8,611 01	1.63
MICROSOFT CORP	MSFT	760 000	19,729.60 20,063 66	25.96 26 40	608 00 334 06-	3.08
ORACLE CORPORATION	ORCL	1,200 000	30,780 00 36,395 76	25 65 30.33	288 00 5,615 76-	0 94
** Total Information Technology		Sub- Total	279,068.60 260,451.54		2,906.00 18,617.06	1.04
Materials						
CLIFFS NAT RES INC	CLF	810 000	50,503 50 74,826 51	62 35 92.38	907 20 24,323 01-	1 80
NEWMONT MNG CORP	NEM	1,000 000	60,010 00 56,563.16	60 01 56 56	1,400 00 3,446 84	2 33
POTASH CORP SASK INC ADR	POT	270 000	11,145 60 9,823 20	41 28 36 38	75.60 1,322 40	0 68
** Total Materials		Sub- Total	121,659.10 141,212.87		2,382.80 19,553.77-	1.96

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Investment Detail (Continued)



Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Telecommunication Services						
VERIZON COMMUNICATIONS	VZ	1,300.000	52,156.00 42,899.34	40.12 33.00	2,600.00 9,256.66	4.99
** Total Telecommunication Services		Sub- Total	52,156.00 42,899.34		2,600.00 9,256.66	4.99
Utilities						
NEXTERA ENERGY INC	NEE	650.000	39,572.00 35,234.52	60.88 54.21	1,430.00 4,337.48	3.61
QUALCOMM INC	QCOM	700.000	38,290.00 31,627.34	54.70 45.18	602.00 6,662.66	1.57
** Total Utilities		Sub- Total	77,862.00 66,861.86		2,032.00 11,000.14	2.61
* Total Equities			2,106,505.55 2,074,721.25		36,225.60 31,784.30	1.72
Equities - Other						
Foreign Stock						
SCHLUMBERGER LTD	SLB	1,000.000	68,310.00 68,460.00	68.31 68.46	1,000.00 150.00-	1.46
HERBALIFE LTD	HLF	600.000	31,002.00 19,548.39	51.67 32.58	435.00 11,453.61	1.40
INVESCO LTD	IVZ	2,300.000	46,207.00 41,509.94	20.09 18.05	1,127.00 4,697.06	2.44
ACE LTD	ACE	330.000	23,139.60 18,153.40	70.12 55.01	620.40 4,986.20	2.68
** Total Foreign Stock		Sub- Total	168,658.60 147,671.73		3,182.40 20,986.87	1.89
Mutual Funds						
DWS DREMAN SMALL CAP VALUE FUND	KDSIX	1,942.181	63,470.48 68,500.00	32.68 35.27	831.25 5,029.52-	1.31
HARBOR INTL FD	HAIX	6,445.571	338,070.20 400,000.00	52.45 62.06	8,482.37 61,929.80-	2.51
ISHARES S&P 500 GROWTH INDEX FD	IVW	7,300.000	492,239.00 500,249.29	67.43 68.53	7,957.00 8,010.29-	1.62
ISHARES RUSSELL MIDCAP GRWTH	IWP	4,010.000	220,750.50 217,559.58	55.05 54.25	2,057.13 3,190.92	0.93
ISHARES S&P SM CAP 600 INDEX FD	IJR	2,785.000	190,215.50 200,675.10	68.30 72.06	1,949.50 10,459.60-	1.02
LAZARD EMERGING MARKETS PORT	LZEMX	22,711.696	381,556.49 470,000.00	16.80 20.69	5,746.06 88,443.51-	1.51
MFS INTL NEW DISCOVERY I	MWNIX	5,923.651	118,176.84 135,000.00	19.95 22.79	1,747.48 16,823.16-	1.48

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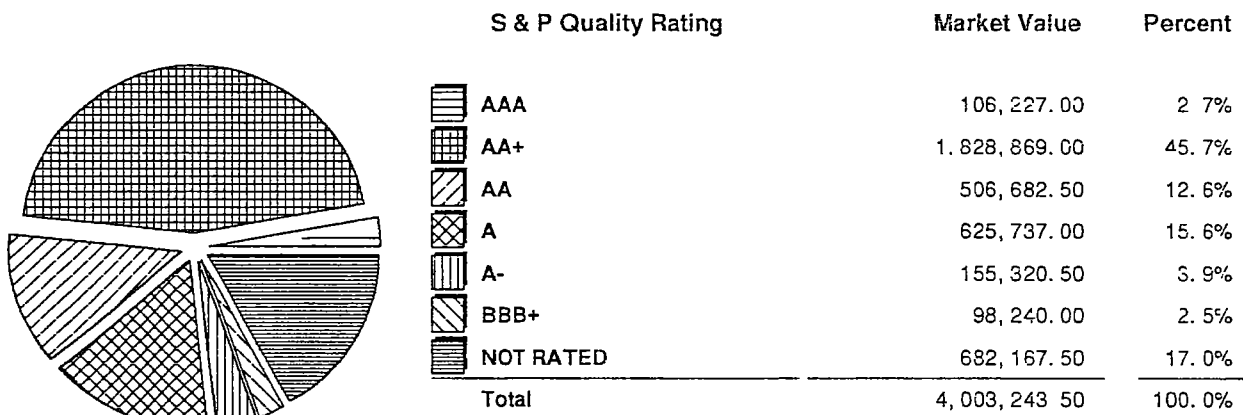
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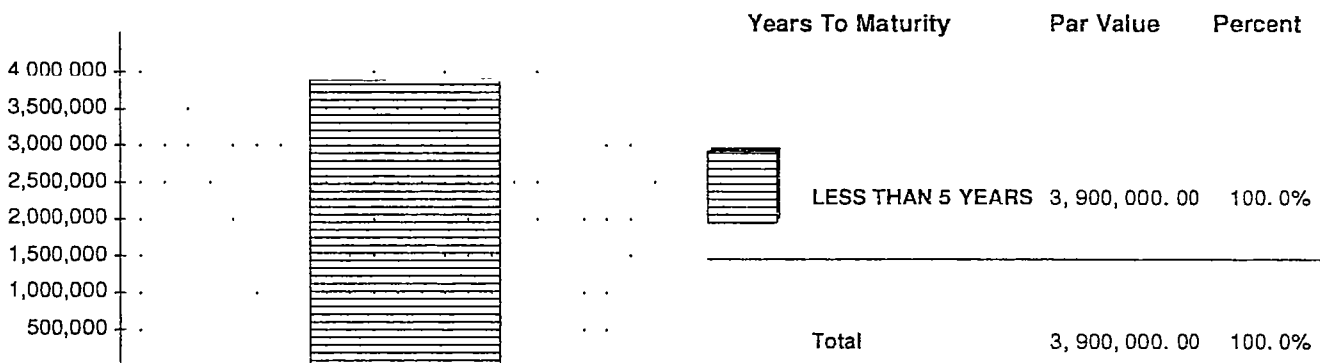
Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Mutual Funds						
VANGUARD EMERG MKTS STOCK ETF	VWO	2,230 000	85,208 30 105,313 99	38.21 47.23	2,020 38 20,105 69-	2.37
** Total Mutual Funds		Sub- Total	1,889,687.31 2,097,297.96		30,791.17 207,610.65-	1.63
* Total Equities - Other			2,058,345.91 2,244,969.69		33,973.57 186,623.78-	1.65

Bond Quality Summary



Bond Maturity Summary



Average Time To Maturity: 2.3 Years

Current Yield: 2.21%

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Investment Detail (Continued)



Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Fixed Income						
U S Government Obligations						
UNITED STATES TREAS NTS 3.125% 10/31/2016	NR	250,000.000	277,207.50 274,218.75	110.88 109.69	7,812.50 2,988.75	2.82 0.82
UNITED STATES TREAS NTS 1% 12/31/2011	NR	150,000.000	150,000.00 151,277.35	100.00 100.85	1,500.00 1,277.35-	1.00 1.00
UNITED STATES TREAS NTS 1.75% 04/15/2013	NR	250,000.000	254,960.00 257,753.91	101.98 103.10	4,375.00 2,793.91-	1.72 0.21
** Total U S Government Obligations		Sub- Total	682,167.50 683,250.01		13,687.50 1,082.51-	2.01
U S Federal Agencies						
FEDERAL FARM CR BKS CONS SYSTEMW 2.25% 04/24/2012	AA+	50,000.000	50,323.50 51,128.00	100.65 102.26	1,125.00 804.50-	2.24 0.20
FEDERAL FARM CR BKS CONS SYSTEMW 1.05% 05/22/2015-2011	AA+	250,000.000	250,005.00 250,000.00	100.00 100.00	2,625.00 5.00	1.05 1.05
FEDERAL FARM CR BKS CONS SYSTEMW .85% 11/25/2014-2011	AA+	250,000.000	249,982.50 250,000.00	99.99 100.00	2,125.00 17.50-	0.85 0.85
FEDERAL HOME LN BKS 2.5% 04/27/2016	AA+	250,000.000	265,790.00 264,200.00	106.32 105.68	6,250.00 1,590.00	2.35 1.00
FEDERAL HOME LN BKS 1.125% 05/18/2012	AA+	50,000.000	50,188.50 49,918.95	100.38 99.84	562.50 269.55	1.12 0.14
FEDERAL HOME LN MTG CORP MEDIUM TRANCHE # TR 00871 1% 08/28/2015-2012	AA+	250,000.000	249,850.00 250,000.00	99.94 100.00	2,500.00 150.00-	1.00 1.02
FEDERAL HOME LN MTG CORP MEDIUM 1% 08/20/2014	AA+	250,000.000	251,580.00 252,075.00	100.63 100.83	2,500.00 495.00-	0.99 0.76
** Total U S Federal Agencies		Sub- Total	1,367,719.50 1,367,321.95		17,687.50 397.55	1.29
Municipal Obligations						
NEW MEXICO FIN AUTH ST TRANSN REF-SUB LIEN-SER B 5% 06/15/2012	AA	150,000.000	153,142.50 153,149.86	102.10 102.10	7,500.00 7.36-	4.90 0.28
UNIVERSITY CALIF REVS 2.043% 05/15/2016	AA	250,000.000	251,970.00 250,242.46	100.79 100.10	5,107.50 1,727.54	2.03 1.85
** Total Municipal Obligations		Sub- Total	405,112.50 403,392.32		12,607.50 1,720.18	3.11
Corporate Bonds						
AT&T INC 2.5% 08/15/2015	A-	150,000.000	155,320.50 154,657.50	103.55 103.11	3,750.00 663.00	2.41 1.49
BERKSHIRE HATHAWAY 2.2% 08/15/2016	AA+	250,000.000	257,342.50 253,695.00	102.94 101.48	5,500.00 3,647.50	2.14 1.54
BOEING CO 3.75% 11/20/2016	A	100,000.000	109,615.00 104,075.00	109.62 104.08	3,750.00 5,540.00	3.42 1.69

Account Statement

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Account Number:

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Statement Period: December 01, 2011 Through December 31, 2011

Investment Detail (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Corporate Bonds						
DISNEY WALT CO 4 7% 12/01/2012	A	150,000 000	155,658.00 162,406.50	103.77 108.27	7,050.00 6,748.50-	4.53 0.58
DU PONT E I DE NEMOURS & CO 4 75% 11/15/2012	A	150,000 000	155,115.00 162,045.00	103.41 108.03	7,125.00 6,930.00-	4.59 0.83
GMAC LLC 2.2% 12/19/2012	AA+	100,000.000	101,907.00 103,521.00	101.91 103.52	2,200.00 1,614.00-	2.16 0.23
GENERAL ELEC CAP CORP 2.8% 01/08/2013	AA+	100,000 000	101,900.00 103,296.00	101.90 103.30	2,800.00 1,396.00-	2.75 0.93
HEWLETT PACKARD CO 2.125% 09/13/2015	BBB+	100,000 000	98,240.00 101,848.00	98.24 101.85	2,125.00 3,608.00-	2.16 2.63
JP MORGAN CHASE & CO 1.65% 09/30/2013	A	100,000 000	100,718.00 100,472.00	100.72 100.47	1,650.00 246.00	1.64 1.23
MICROSOFT CORP 2.95% 06/01/2014	AAA	100,000 000	106,227.00 103,997.50	106.23 104.00	2,950.00 2,229.50	2.78 0.36
PRAXAIR INC 3.95% 06/01/2013	A	100,000.000	104,631.00 105,315.00	104.63 105.32	3,950.00 684.00-	3.78 0.67
WAL-MART STORES INC 1.5% 10/25/2015	AA	100,000 000	101,570.00 99,918.00	101.57 99.92	1,500.00 1,652.00	1.48 1.08
** Total Corporate Bonds		Sub- Total	1,548,244.00 1,555,246.50		44,350.00 7,002.50-	2.86
* Total Fixed Income			4,003,243.50 4,009,210.78		88,332.50 5,967.28-	2.21
Total Principal Assets			8,615,474.78 8,776,281.54		158,582.27 160,806.76-	1.84
Total Income Assets			168,862.44 168,862.44		8.69 0.00	0.01
Grand Total Assets			8,784,337.22 8,945,143.98		158,590.96 160,806.76-	1.81

Account Statement

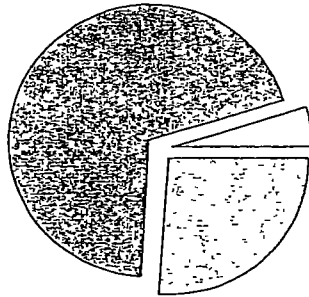
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Account Number

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Statement Period December 01, 2011 Through December 31, 2011

Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	42,979.52	42,979.52	4.6%
EQUITIES - OTHER	675,353.77	648,566.36	69.4%
FIXED INCOME - OTHER	248,333.16	243,545.70	26.0%
Total	966,666.45	935,091.58	100.0%

Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Income Cash And Equivalents					
Cash					
INCOME CASH		0.00			
** Total Cash	Sub-Total	0.00		0.00	0.00
		0.00		0.00	
Short Term Investments					
FIDELITY INST GOVERNMENT-III		21,882.37	1.00	2.19	0.01
		21,882.37	1.00		
** Total Short Term Investments	Sub-Total	21,882.37		2.19	0.01
		21,882.37		0.00	
* Total Income Cash And Equivalents		21,882.37		2.19	0.01
		21,882.37		0.00	
Principal Cash And Equivalents					
Cash					
PRINCIPAL CASH		0.00			
** Total Cash	Sub-Total	0.00		0.00	0.00
		0.00		0.00	
Short Term Investments					
FIDELITY INST GOVERNMENT-III		21,097.15	1.00	2.11	0.01
		21,097.15	1.00		
** Total Short Term Investments	Sub-Total	21,097.15		2.11	0.01
		21,097.15		0.00	
* Total Principal Cash And Equivalents		21,097.15		2.11	0.01
		21,097.15		0.00	

Account Statement

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Account Number

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Statement Period: December 01, 2011 Through December 31, 2011

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities - Other						
Mutual Funds						
ALPS ETF TR ALERIAN MLP	AML	7,110 000	118,168 20 116,592 80	16 62 16 40	7,102 89 1,575 40	6.01
CLAYMORE EXCHANGE TRADED FD TR 2	CUT	680 000	11,247 20 14,654 00	16 54 21 55	263 16 3,406 80-	2 34
GREENHAVEN CONTINUOUS COMMODITY INDEX FUND	GCC	3,200 000	95,744 00 102,803 84	29 92 32 13	7,059 84-	
ISHARES S&P GLOBAL TIMBER & FORESTRY INDEX FD	WOOD	250 000	9,296 50 10,540 93	37.19 42 16	224 75 1,244 43-	2 42
ISHARES S&P GLOBAL INFRASTRUCTURE INDX FD	IGF	270 000	8,964 54 9,152 55	33.20 33 90	390 69 188 01-	4 36
ISHARES FTSE EPRA/NAREIT GLOBAL REAL ESTATE EX-US INDEX FUND	IFGL	780 000	19,695 00 24,255 73	25 25 31 10	842 40 4,560 73-	4 28
ISHARES S&P GLOBAL MATERIALS	MXI	330 000	18,876 00 20,260 61	57 20 61 40	418 11 1,384 61-	2 22
ISHARES S&P GLOBAL UTILITIES	JXI	490 000	20,531 00 22,664 25	41 90 46.25	959 42 2,133 25-	4 67
ISHARES SILVER TR	SLV	1,710 000	46,067 40 51,452 47	26 94 30 09	5,385 07-	
MARKET VECTORS AGRIBUSINESS	MOO	420 000	19,803 00 20,980 26	47 15 49 95	127 68 1,177 26-	0 64
POWERSHARES LISTED PRIVATE EQ	PSP	2,460 000	19,655 40 26,364 96	7 99 10 72	1,547 34 6,709 56-	7 87
POWERSHARES GLOBAL WATER PT	PHO	1,220 000	20,557 00 23,288 04	16 85 19 09	132 98 2,731 04-	0 65
POWERSHARES POWER SHARES DB ENERGY FD COM UNIT	DBE	730 000	20,162 60 20,626.17	27 62 28 31	506 57-	
POWERSHARES DB AGRICULTURE FD	DBA	730 000	21,082 40 19,625.39	28 88 32 83	2,881 99-	
POWERSHARES DB BASE METALS FD	DBB	1,077 000	20,086 05 20,483.21	18 65 22 68	4,345 16-	
POWERSHARES DB U S DLR INDEX TR	UUP	5,240 000	117,742 80 115,243.28	22 47 21 78	3,623 52	
POWERSHARES EXCHANGE-TRADED FD T EMERGING MARKETS INFRASTRUCTURE PT	PXR	289 000	10,730 57 13,150 77	37 13 45 50	195 94 2,420 20-	1.83
SPDR GOLD TRUST	GLD	330 000	50,156 70 44,414 51	151 99 134 59	5,742 19	
** Total Mutual Funds		Sub- Total	648,566.36 675,353.77		12,205.36 35,193.41-	1.88
* Total Equities - Other			648,566.36 675,353.77		12,205.36 35,193.41-	1.88

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Account Statement

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Account Number

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Statement Period December 01, 2011 Through December 31, 2011

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Fixed Income - Other						
Mutual Funds Taxable						
ISHARES BARCLAYS US TREASURY INFLATION PROTECTED SECURITY FUND	TIP	970 000	113,189.30 105,395.21	116.69 108.65	4,640.48 7,794.09	4.10
SPDR INTL GOVT INFL PROTECTED BD ETF	WIP	360 000	20,430.00 22,017.78	56.75 61.16	949.32 1,587.78-	4.65
WISDOMTREE TR EMERGING MARKETS LOCAL DEBT FD	ELD	2,260 000	109,926.40 120,920.17	48.64 53.50	5,152.80 10,993.77-	4.69
** Total Mutual Funds Taxable		Sub- Total	243,545.70 248,333.16		10,742.60 4,787.46-	4.41
* Total Fixed Income - Other			243,545.70 248,333.16		10,742.60 4,787.46-	4.41
Total Principal Assets			913,209.21 953,190.08		22,950.07 39,980.87-	2.51
Total Income Assets			21,882.37 21,882.37		2.19 0.00	0.01
Grand Total Assets			935,091.58 975,072.45		22,952.26 39,980.87-	2.45

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Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. J FERRANTINO CHARITABLE FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 26-4457061
	Number, street, and room or suite no. If a P.O. box, see instructions. 126 S. MAIN STREET	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ANN ARBOR, MI 48104	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

BRUCE T. WALLACE

- The books are in the care of ▶ **126 S. MAIN STREET - ANN ARBOR, MI 48104**
Telephone No. ▶ **734-662-4426** FAX No. ▶ **734-662-9559**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☒ calendar year **2011** or
▶ ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,878.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,278.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	600.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	J FERRANTINO CHARITABLE FOUNDATION	<input checked="" type="checkbox"/> 26-4457061
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	126 S. MAIN STREET	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ANN ARBOR, MI 48104	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BRUCE T. WALLACE

- The books are in the care of ☒ 126 S. MAIN STREET - ANN ARBOR, MI 48104

Telephone No. ☒ 734-662-4426

FAX No. ☒ 734-662-9559

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	1,878.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	1,878.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☒ Mary R. Bugley Title ☒ CPA

Date ☒ 8/1/12